

## LINCOLN COUNTY, NORTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION  
 LAW ENFORCEMENT OFFICERS' SPECIAL SEPARATION ALLOWANCE  
 FOR THE YEAR ENDED JUNE 30, 2007

## Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (A)	Actuarial Liability (AAL) Projected Unit Credit (B)	Unfunded AAL (UAAL) (B-A)	Funded Ratio (A/B)	Covered Payroll (C)	UAAL as a Percent of Covered Payroll ((B-A)/C)
12/31/1997	\$ -	\$ 166,937	\$ 166,937	0.00%	\$ 1,638,279	10.19%
12/31/1998	-	191,447	191,447	0.00%	1,813,610	10.56%
12/31/1999	-	220,986	220,986	0.00%	1,802,673	12.26%
12/31/2000*	-	398,302	398,302	0.00%	1,849,314	21.54%
12/31/2001	-	447,581	447,581	0.00%	1,992,579	22.46%
12/31/2002	-	475,846	475,846	0.00%	2,262,143	21.04%
12/31/2003	-	513,461	513,461	0.00%	2,352,389	21.83%
12/31/2004	-	588,436	588,436	0.00%	2,478,805	23.74%
12/31/2005	-	608,490	608,490	0.00%	2,811,077	21.65%
12/31/2006	-	715,478	715,478	0.00%	3,085,211	23.19%

\*Reflects Changes in Actuarial Assumptions

## Schedule of Employer Contributions

Fiscal Year Ending	Annual Required Contribution	Percentage Contributed	Net Pension Obligation End of Year
2000	\$ 33,926	0.00%	\$ 107,735
2001	37,089	0.00%	144,824
2002	56,002	7.45%	196,655
2003	60,937	18.21%	246,495
2004	66,340	23.88%	296,992
2005	71,493	39.48%	340,256
2006	78,612	62.22%	369,959
2007	79,636	91.25%	376,927

## Notes to the Required Schedules:

The information presented in the supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows.

Valuation date	12/31/05
Actuarial cost method	Projected unit credit
Amortization method	Level percent of pay closed
Remaining amortization period	25 years
Asset valuation method	Market value

**Actuarial Assumptions:**

Investment rate of return*	7.25%
Projected salary increases*	4.5% - 12.3%
*Includes inflation at	3.75%
Cost of living adjustments	N/A

# LINCOLN COUNTY, NORTH CAROLINA

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

#### IN FUND BALANCE - BUDGET AND ACTUAL

#### FOR THE YEAR ENDED JUNE 30, 2007

#### WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006

	2007			2006
	Final Budget	Actual	Variance Over / Under	Actual Prior Year
<b>Revenues:</b>				
<b>Ad Valorem Taxes:</b>	\$ 37,488,172	\$ 37,089,449	\$ (398,723)	\$ 36,023,555
Total	37,488,172	37,089,449	(398,723)	36,023,555
<b>Local Option Sales Taxes:</b>				
Article 39 one percent	5,500,000	5,589,081	89,081	5,270,299
Article 40 one-half of one percent	3,685,000	3,686,548	1,548	3,223,164
Article 42 one-half of one percent	3,850,000	3,662,198	(187,802)	3,203,771
Article 44 one-half of one percent	2,725,070	2,853,944	128,874	2,615,194
Total	15,760,070	15,791,771	31,701	14,312,428
<b>Other Taxes and Licenses:</b>				
Real estate transfer tax	1,150,000	1,146,496	(3,504)	1,155,158
Local occupancy tax	66,900	87,308	20,408	75,329
Utility franchise tax	190,000	274,422	84,422	186,985
Total	1,406,900	1,508,226	101,326	1,417,472
<b>Unrestricted Intergovernmental Revenues:</b>				
Beer and wine tax	261,000	279,162	18,162	267,048
Tax refunds - sales and gasoline	170,000	183,824	13,824	179,735
Total	431,000	462,986	31,986	446,783
<b>Restricted Intergovernmental Revenues:</b>				
Federal and state grants	8,650,452	8,120,509	(529,943)	8,123,037
Court facilities fees	100,000	133,436	33,436	107,515
ABC revenue	16,000	26,436	10,436	27,587
Total	8,766,452	8,280,381	(486,071)	8,258,139
<b>Permits and Fees:</b>				
Inspection department	1,314,122	1,629,863	315,741	1,186,767
Sheriff department	67,000	118,191	51,191	117,283
Soil and Water conservation	21,000	7,300	(13,700)	-
Register of Deeds	502,500	506,986	4,486	512,233
Total	1,904,622	2,262,340	357,718	1,816,283
<b>Sales and Services:</b>				
Rents, concessions and fees	983,547	1,084,920	101,373	924,746
Ambulance fees	2,220,970	1,892,194	(328,776)	2,085,005
Animal control	15,000	16,426	1,426	14,843

LINCOLN COUNTY, NORTH CAROLINA

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2007

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006

	2007			2006
	Final Budget	Actual	Variance Over / Under	Actual Prior Year
Jail fees	100,000	130,196	30,196	182,662
Social Services	3,262,788	2,834,485	(428,303)	2,253,385
Health department	1,535,948	1,504,872	(31,076)	1,287,061
Collection fees - special tax districts and City of Lincolnton	273,050	228,903	(44,147)	237,876
Bioterrorism	78,923	71,997	(6,926)	18,878
Soil and Water conservation	62,500	33,200	(29,300)	-
Total	8,532,726	7,797,193	(735,533)	7,004,456
<b>Investment Earnings</b>	989,000	1,271,139	282,139	993,585
	989,000	1,271,139	282,139	993,585
<b>Miscellaneous:</b>				
Sale of property	337,140	303,977	(33,163)	324,009
Contributions	2,000	71,246	69,246	75,845
Other	214,135	321,480	107,345	115,513
Total	553,275	696,703	143,428	515,367
<b>Total revenues</b>	75,832,217	75,160,188	(672,029)	70,788,068
<b>Expenditures:</b>				
<b>General Government:</b>				
<b>Governing Body:</b>				
Salaries and employee benefits	80,587	78,094	2,493	74,298
Other operating expenditures	100,658	92,074	8,584	87,891
Capital outlay	575	-	575	71
Total	181,820	170,168	11,652	162,260
<b>Administration and Finance:</b>				
Salaries and employee benefits	635,392	653,732	(18,340)	591,297
Other operating expenditures	133,418	94,444	38,974	123,925
Capital outlay	500	-	500	-
Total	769,310	748,176	21,134	715,222
<b>Data Processing:</b>				
Salaries and employee benefits	289,234	286,778	2,456	267,213
Other operating expenditures	141,735	135,631	6,104	134,694
Capital outlay	2,021	-	2,021	-
Total	432,990	422,409	10,581	401,907

LINCOLN COUNTY, NORTH CAROLINA

GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2007  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006

	2007			2006
	Final Budget	Actual	Variance Over / Under	Actual Prior Year
<b>Elections:</b>				
Salaries and employee benefits	263,336	204,364	58,972	199,557
Special compensation	10,600	9,200	1,400	10,200
Other operating expenditures	124,974	85,858	39,116	94,057
Capital outlay	-	-	-	430,197
Total	398,910	299,422	99,488	734,011
<b>Taxes:</b>				
Salaries and employee benefits	532,405	528,162	4,243	483,972
Other operating expenditures	310,029	286,874	23,155	292,197
Tax mapping	452,856	394,811	58,045	368,930
Tax revaluation	400,465	371,296	29,169	316,235
Total	1,695,755	1,581,143	114,612	1,461,334
<b>Legal:</b>				
Other operating expenditures	200,200	152,365	47,835	111,969
Total	200,200	152,365	47,835	111,969
<b>Register of Deeds:</b>				
Salaries and employee benefits	467,703	430,724	36,979	414,483
Other operating expenditures	804,464	661,393	143,071	696,486
Capital outlay	92,000	23,557	68,443	-
Total	1,364,167	1,115,674	248,493	1,110,969
<b>Central Services:</b>				
Salaries and employee benefits	313,341	290,911	22,430	248,937
Other operating expenditures	243,124	175,520	67,604	34,750
Capital outlay	-	-	-	20,913
Total	556,465	466,431	90,034	304,600
<b>Public Buildings:</b>				
Salaries and employee benefits	648,394	643,460	4,934	537,563
Other operating expenditures	802,897	735,504	67,393	653,299
Capital outlay	-	-	-	33,058
Total	1,451,291	1,378,964	72,327	1,223,920

LINCOLN COUNTY, NORTH CAROLINA

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2007

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006

	2007			2006
	Final Budget	Actual	Variance Over / Under	Actual Prior Year
<b>Court Facilities:</b>				
Other operating expenditures	298,650	264,114	34,536	332,998
Capital outlay	6,000	-	6,000	85,484
Total	304,650	264,114	40,536	418,482
<b>Special Grants:</b>				
Mass transit	39,516	34,557	4,959	34,523
Forestry program	53,564	43,474	10,090	47,428
National Guard	3,000	3,000	-	3,000
Lake Norman Marine Commission	36,000	36,000	-	21,000
Lake Norman RPO	5,000	4,509	491	7,436
Regional Council of Government	16,337	16,337	-	15,501
West/East Lincoln Rescue Squads	164,600	150,498	14,102	161,600
Miscellaneous grants	122,000	65,330	56,670	87,330
Airport Authority	73,161	73,161	-	70,884
Council on Aging	31,650	24,520	7,130	25,035
Arts Council	7,800	7,800	-	7,800
Mainstreet Program	11,700	11,700	-	11,700
Cultural Development Center	27,400	27,400	-	24,375
Chamber of Commerce	16,000	16,000	-	16,000
Mountain Island Commission	2,029	2,029	-	2,029
Total	609,757	516,315	93,442	535,641
<b>Total general government</b>	<b>7,965,315</b>	<b>7,115,181</b>	<b>850,134</b>	<b>7,180,315</b>
<b>Public Safety:</b>				
<b>Sheriff Department:</b>				
Salaries and employee benefits	4,823,583	4,800,056	23,527	4,216,247
Other operating expenditures	1,044,239	1,028,290	15,949	833,402
Capital outlay	460,849	437,130	23,719	346,146
Total	6,328,671	6,265,476	63,195	5,395,795
<b>Jail:</b>				
Salaries and employee benefits	1,720,223	1,704,287	15,936	1,527,700
Other operating expenditures	866,614	857,334	9,280	815,031
Total	2,586,837	2,561,621	25,216	2,342,731

# LINCOLN COUNTY, NORTH CAROLINA

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2007

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006

	2007			2006
	Final Budget	Actual	Variance Over / Under	Actual Prior Year
<b>Communications:</b>				
Salaries and employee benefits	810,908	784,869	26,039	731,018
Other operating expenditures	200,270	217,744	(17,474)	147,810
Capital outlay	6,500	6,429	71	4,441
Total	1,017,678	1,009,042	8,636	883,269
<b>Emergency Management:</b>				
Salaries and employee benefits	255,362	245,639	9,723	188,411
Other operating expenditures	258,275	234,328	23,947	128,543
Capital outlay	19,500	19,907	(407)	97,319
Total	533,137	499,874	33,263	414,273
<b>Ambulance Services:</b>				
Salaries and employee benefits	3,124,958	3,093,522	31,436	2,705,879
Other operating expenditures	963,409	954,347	9,062	765,499
Total	4,088,367	4,047,869	40,498	3,471,378
<b>Assistance to local volunteer fire departments</b>	99,300	91,569	7,731	88,290
<b>Building and Land Development:</b>				
Salaries and employee benefits	1,089,634	1,077,425	12,209	909,718
Other operating expenditures	321,324	299,295	22,029	179,330
Capital outlay	51,552	38,495	13,057	37,270
Total	1,462,510	1,415,215	47,295	1,126,318
<b>Medical Examiner:</b>				
Contracted services	40,370	38,531	1,839	41,455
Total	40,370	38,531	1,839	41,455
<b>Non-Department Expenditures:</b>				
<b>Animal Control:</b>				
Salaries and employee benefits	311,941	293,006	18,935	246,844
Other operating expenditures	145,541	121,032	24,509	106,365
Total	457,482	414,038	43,444	353,209
<b>Total public safety</b>	16,614,352	16,343,235	271,117	14,116,718

LINCOLN COUNTY, NORTH CAROLINA

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2007

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006

	2007			2006
	Final Budget	Actual	Variance Over / Under	Actual Prior Year
<b>Economic and Physical Development:</b>				
Agriculture extension				
Salaries and employee benefits	51,590	45,603	5,987	44,571
Other operating expenditures	31,772	27,897	3,875	27,170
Contracted services	174,000	174,177	(177)	162,522
Total	257,362	247,677	9,685	234,263
<b>Economic Development Commission/Projects:</b>				
Other operating expenditures	1,013,605	1,010,866	2,739	776,479
Total	1,013,605	1,010,866	2,739	776,479
<b>Soil and Water Conservation:</b>				
Salaries and employee benefits	195,523	125,515	70,008	88,572
Other operating expenditures	47,714	35,719	11,995	14,348
Capital outlay	21,009	21,009	-	-
Total	264,246	182,243	82,003	102,920
<b>Planning:</b>				
Other operating expenditures	150	77	73	98
Total	150	77	73	98
<b>Community Development Block Grant:</b>				
Contracted services-CDBG grant	400,000	15,550	384,450	8,000
Total	400,000	15,550	384,450	8,000
<b>Total economic and physical development</b>	<b>1,935,363</b>	<b>1,456,413</b>	<b>478,950</b>	<b>1,121,760</b>
<b>Human Services:</b>				
Health				
Administration				
Salaries and employee benefits	496,890	496,942	(52)	476,666
Special compensation	1,320	1,280	40	340
Other operating expenditures	264,313	212,673	51,640	162,795
Capital outlay	25,000	-	25,000	31,331
Total	787,523	710,895	76,628	671,132

LINCOLN COUNTY, NORTH CAROLINA

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2007

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006

	2007			2006
	Final Budget	Actual	Variance Over / Under	Actual Prior Year
<b>Immunization:</b>				
Salaries and employee benefits	46,102	51,540	(5,438)	37,485
Other operating expenditures	44,327	83,932	(39,605)	44,877
Total	90,429	135,472	(45,043)	82,362
<b>Criminal Justice Discretionary:</b>				
<b>Adult Health:</b>				
Salaries and employee benefits	96,362	96,085	277	89,575
Other operating expenditures	4,576	2,258	2,318	4,023
Total	100,938	98,343	2,595	93,598
<b>BCCP-Health:</b>				
Salaries and employee benefits	14,673	14,288	385	13,437
Other operating expenditures	29,123	27,727	1,396	19,104
Total	43,796	42,015	1,781	32,541
<b>Wise Woman:</b>				
Salaries and employee benefits	14,777	14,286	491	13,435
Other operating expenditures	1,257	-	1,257	-
Total	16,034	14,286	1,748	13,435
<b>Communicable Disease:</b>				
Salaries and employee benefits	50,181	47,514	2,667	45,728
Other operating expenditures	10,492	6,930	3,562	7,124
Total	60,673	54,444	6,229	52,852
<b>Lab:</b>				
Salaries and employee benefits	91,657	90,347	1,310	85,639
Other operating expenditures	78,215	99,616	(21,401)	79,542
Total	169,872	189,963	(20,091)	165,181
<b>Family Planning:</b>				
Salaries and employee benefits	86,045	75,802	10,243	77,950
Other operating expenditures	51,757	45,334	6,423	22,219
Capital outlay	3,000	-	3,000	-
Total	140,802	121,136	19,666	100,169
<b>Maternal Health:</b>				
Salaries and employee benefits	156,015	155,554	461	137,639
Other operating expenditures	35,837	47,950	(12,113)	38,687
Capital outlay	23,042	-	23,042	14,566
Total	214,894	203,504	11,390	190,892



LINCOLN COUNTY, NORTH CAROLINA

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2007

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006

	2007			2006
	Final Budget	Actual	Variance Over / Under	Actual Prior Year
<b>Child Health:</b>				
Salaries and employee benefits	100,152	95,527	4,625	89,724
Other operating expenditures	17,332	8,399	8,933	9,899
Capital outlay	8,000	-	8,000	-
Total	125,484	103,926	21,558	99,623
<b>Home Health Services:</b>				
Salaries and employee benefits	782,134	677,231	104,903	685,830
Contracted services	190,500	260,121	(69,621)	192,084
Other operating expenditures	240,931	205,208	35,723	217,756
Capital outlay	41,000	-	41,000	6,883
Total	1,254,565	1,142,560	112,005	1,102,553
<b>Maternal Care Coordination:</b>				
Salaries and employee benefits	140,662	136,003	4,659	129,155
Other operating expenditures	3,727	5,856	(2,129)	4,278
Total	144,389	141,859	2,530	133,433
<b>Child Service Coordination:</b>				
Salaries and employee benefits	123,179	123,194	(15)	112,929
Other operating expenditures	8,090	4,563	3,527	4,809
Total	131,269	127,757	3,512	117,738
<b>School Health:</b>				
Salaries and employee benefits	284,558	294,780	(10,222)	165,646
Other operating expenditures	54,308	44,891	9,417	14,839
Total	338,866	339,671	(805)	180,485
<b>Women, Infants, and Children:</b>				
Salaries and employee benefits	150,366	136,107	14,259	113,443
Other operating expenditures	24,733	22,949	1,784	31,932
Total	175,099	159,056	16,043	145,375
<b>Day Care Grant:</b>				
Salaries and employee benefits	47,359	46,697	662	44,267
Other operating expenditures	5,865	5,438	427	5,469
Total	53,224	52,135	1,089	49,736

LINCOLN COUNTY, NORTH CAROLINA

GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2007  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006

	2007			2006
	Final Budget	Actual	Variance Over / Under	Actual Prior Year
<b>Nutrition:</b>				
Salaries and employee benefits	79,966	80,102	(136)	62,763
Other operating expenditures	4,412	1,509	2,903	3,823
Total	84,378	81,611	2,767	66,586
<b>Environmental Health:</b>				
Salaries and employee benefits	422,814	408,730	14,084	376,837
Other operating expenditures	102,932	92,160	10,772	51,698
Capital outlay	2,825	2,850	(25)	2,367
Total	528,571	503,740	24,831	430,902
<b>School Health:</b>				
Salaries and employee benefits	-	-	-	71,479
Other operating expenditures	-	119	(119)	5,076
Total	-	119	(119)	76,555
<b>Health Promotion:</b>				
Salaries and employee benefits	47,336	33,483	13,853	28,871
Other operating expenditures	6,172	13,971	(7,799)	21,437
Total	53,508	47,454	6,054	50,308
<b>Other Health Programs:</b>				
Helping Hands Clinic	37,825	33,343	4,482	-
Susan Komen	28,000	32,480	(4,480)	31,825
Total	65,825	65,823	2	31,825
<b>Total health</b>	<b>4,580,139</b>	<b>4,335,769</b>	<b>244,370</b>	<b>3,887,281</b>
<b>Mental Health:</b>				
Gaston-Lincoln Area program	294,980	292,776	2,204	293,043
<b>Social Services:</b>				
<b>Administration:</b>				
Salaries and employee benefits	716,905	716,120	785	660,507
Special compensation	1,200	820	380	833
Other operating expenditures	257,551	248,873	8,678	230,763
Total	975,656	965,813	9,843	892,103

# **LINCOLN COUNTY, NORTH CAROLINA**

## **GENERAL FUND**

### **SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**

#### **IN FUND BALANCE - BUDGET AND ACTUAL**

#### **FOR THE YEAR ENDED JUNE 30, 2007**

#### **WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006**

	<b>2007</b>			<b>2006</b>
	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over / Under</b>	<b>Actual Prior Year</b>
<b>Children's Services:</b>				
Salaries and employee benefits	1,655,996	1,617,107	38,889	1,463,262
Foster care	662,550	657,968	4,582	526,506
Legal retainer fee	-	-	-	5,076
Other operating expenditures	190,775	121,429	69,346	108,457
Total	2,509,321	2,396,504	112,817	2,103,301
<b>Family Preservation:</b>				
Salaries and employee benefits	47,369	46,957	412	44,309
Other operating expenditures	6,298	5,500	798	5,749
Total	53,667	52,457	1,210	50,058
<b>Adult Services:</b>				
Salaries and employee benefits	485,967	465,383	20,584	429,300
Long term care, SD	515,172	507,062	8,110	510,538
Other operating expenditures	11,393	7,030	4,363	9,601
Total	1,012,532	979,475	33,057	949,439
<b>State In-Home Care:</b>				
Special compensation	9,249	14,694	(5,445)	7,855
Total	9,249	14,694	(5,445)	7,855
<b>Office on Aging - HCCBG:</b>				
Special contracted services	187,072	246,445	(59,373)	210,691
Total	187,072	246,445	(59,373)	210,691
<b>Child Support Enforcement:</b>				
Salaries and employee benefits	439,975	434,311	5,664	412,733
Legal retainer fees	-	(775)	775	2,905
Other operating expenditures	20,015	14,649	5,366	10,445
Total	459,990	448,185	11,805	426,083
<b>CAP - Children:</b>				
Special contracted services	25,213	-	25,213	-
Total	25,213	-	25,213	-
<b>CAP - Disabled Adults:</b>				
Special contracted services	2,579,548	1,976,969	602,579	2,051,697
Other operating expenditures	87,750	84,284	3,466	69,471
Total	2,667,298	2,061,253	606,045	2,121,168

LINCOLN COUNTY, NORTH CAROLINA

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2007

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006

	2007			2006
	Final Budget	Actual	Variance Over / Under	Actual Prior Year
<b>Work First:</b>				
Salaries and employee benefits	318,707	315,915	2,792	289,322
Client travel reimbursement	4,000	2,426	1,574	3,961
Other operating expenditures	46,927	33,264	13,663	28,263
Total	369,634	351,605	18,029	321,546
<b>TANF Program:</b>				
Salaries and employee benefits	393,911	377,224	16,687	365,866
TANF emergency assistance	58,100	58,089	11	68,485
Other operating expenditures	6,415	5,623	792	4,607
Total	458,426	440,936	17,490	438,958
<b>Title XIX Program:</b>				
Salaries and employee benefits	353,509	348,798	4,711	286,462
Client transportation	555,000	322,679	232,321	584,380
Medicaid, SD	3,784,595	2,946,595	838,000	2,625,577
Other operating expenditures	6,043	27,088	(21,045)	4,024
Total	4,699,147	3,645,160	1,053,987	3,500,443
<b>Food Stamp Program - Issuance:</b>				
Salaries and employee benefits	386,617	385,120	1,497	333,528
Other operating expenditures	116,344	118,119	(1,775)	91,406
Total	502,961	503,239	(278)	424,934
<b>Food Stamp Program - Fraud:</b>				
Special contracted services	40,069	39,361	708	37,327
Other operating expenditures	894	580	314	480
Total	40,963	39,941	1,022	37,807
<b>Emergency Assistance:</b>				
Other operating expenditures	5,567	5,566	1	40,132
Total	5,567	5,566	1	40,132
<b>Total Social Services</b>	<b>13,976,696</b>	<b>12,151,273</b>	<b>1,825,423</b>	<b>11,524,518</b>
<b>Assistance Programs:</b>				
Blind	7,552	3,101	4,451	6,134
Day care program	2,191,629	1,976,314	215,315	1,921,221
Communities in schools	50,000	50,000	-	50,000
Gaston skills	47,775	47,775	-	34,125
Total	2,296,956	2,077,190	219,766	2,011,480

LINCOLN COUNTY, NORTH CAROLINA

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2007

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006

	2007			2006
	Final Budget	Actual	Variance Over / Under	Actual Prior Year
<b>Veterans Service Office:</b>				
Special contracted services	60,555	58,692	1,863	51,831
Other operating expenditures	8,333	7,058	1,275	2,057
Total	68,888	65,750	3,138	53,888
<b>Community Based Alternatives:</b>				
Other operating expenditures	12,128	11,667	461	12,863
Total	12,128	11,667	461	12,863
<b>Companion Programs:</b>				
Salaries and employee benefits	-	-	-	281
Total	-	-	-	281
<b>JCP - Communities In Schools:</b>				
Other operating expenditures	27,503	27,503	-	22,500
<b>Mediation</b>	11,798	11,798	-	13,234
<b>Governors One-on-One:</b>				
Salaries and employee benefits	-	-	-	281
	-	-	-	281
<b>Group Homes:</b>				
Salaries and employee benefits	-	-	-	7,106
Other operating expenditures	41,999	41,999	-	42,942
Total	41,999	41,999	-	50,048
<b>Office on Aging:</b>				
Salaries and employee benefits	238,184	216,934	21,250	311,519
Other operating expenditures	132,794	124,134	8,660	145,026
Total	370,978	341,068	29,910	456,545
<b>Bioterrorism:</b>				
Salaries and employee benefits	51,026	41,637	9,389	20,133
Other operating expenditures	22,185	15,258	6,927	9,481
Capital outlay	9,560	6,200	3,360	-
Total	82,771	63,095	19,676	29,614

# LINCOLN COUNTY, NORTH CAROLINA

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

#### IN FUND BALANCE - BUDGET AND ACTUAL

#### FOR THE YEAR ENDED JUNE 30, 2007

#### WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006

	2007			2006
	Final Budget	Actual	Variance Over / Under	Actual Prior Year
<b>Contracted Services:</b>				
Salaries and employee benefits	210,772	205,376	5,396	155,951
Other operating expenditures	265,853	236,423	29,430	239,965
Total	476,625	441,799	34,826	395,916
<b>Transportation TLC:</b>				
Salaries and employee benefits	249,277	230,951	18,326	-
Other operating expenditures	122,386	140,933	(18,547)	-
Capital outlay	13,756	-	13,756	-
Total	385,419	371,884	13,535	-
<b>Total human services</b>	<b>22,626,880</b>	<b>20,233,571</b>	<b>2,393,309</b>	<b>18,751,492</b>
<b>Cultural and Recreational:</b>				
<b>Recreation:</b>				
Salaries and employee benefits	556,940	429,902	127,038	421,863
Contracted services	26,600	5,317	21,283	96,009
Other operating expenditures	342,618	202,666	139,952	174,707
Capital outlay	152,450	-	152,450	44,650
Total	1,078,608	637,885	440,723	737,229
<b>Library:</b>				
Salaries and employee benefits	511,633	496,108	15,525	453,116
Other operating expenditures	156,092	145,961	10,131	139,675
Books and magazines	83,785	83,761	24	83,700
Capital outlay	49,476	24,930	24,546	13,080
Total	800,986	750,760	50,226	689,571
<b>Battle of Ramsour Mill:</b>				
Operating expenses	8,300	7,784	516	6,429
<b>Historical Properties:</b>				
Other operating expenditures	3,075	2,323	752	(697)
<b>Historical Association</b>	<b>33,000</b>	<b>33,000</b>	<b>-</b>	<b>33,000</b>
<b>Historical Coordinator:</b>				
Salaries and employee benefits	48,001	46,768	1,233	44,311
Other operating expenditures	11,088	9,166	1,922	8,725
Total	59,089	55,934	3,155	53,036
<b>Total cultural and recreational</b>	<b>1,983,058</b>	<b>1,487,686</b>	<b>495,372</b>	<b>1,518,568</b>

LINCOLN COUNTY, NORTH CAROLINA

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2007

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006

	2007			2006
	Final Budget	Actual	Variance Over / Under	Actual Prior Year
<b>Education:</b>				
Public schools - current expense	14,298,011	14,298,011	-	13,212,011
Public schools - capital outlay	1,271,500	1,271,500	-	1,066,500
Community college - current expense	101,840	101,840	-	96,991
<b>Total education</b>	<u>15,671,351</u>	<u>15,671,351</u>	<u>-</u>	<u>14,375,502</u>
<b>Debt Service:</b>				
Principal retirement	6,962,051	6,727,757	234,294	5,724,576
Interest and fees	5,135,642	5,045,425	90,217	4,047,733
<b>Total debt service</b>	<u>12,097,693</u>	<u>11,773,182</u>	<u>324,511</u>	<u>9,772,309</u>
<b>Total expenditures</b>	<u>78,894,012</u>	<u>74,080,619</u>	<u>4,813,393</u>	<u>66,836,664</u>
<b>Revenues over (under) expenditures</b>	<u>(3,061,795)</u>	<u>1,079,569</u>	<u>4,141,364</u>	<u>3,951,404</u>
<b>Other Financing Sources (Uses):</b>				
Transfers out	(11,779,315)	(11,397,598)	381,717	(13,960,257)
Transfers in	10,847,633	10,418,697	(428,936)	8,029,185
Fund balance appropriated	3,993,477	-	(3,993,477)	-
<b>Total other financing sources (uses)</b>	<u>3,061,795</u>	<u>(978,901)</u>	<u>(4,040,696)</u>	<u>(5,931,072)</u>
<b>Revenues and other financing sources over (under) expenditures and other financing uses</b>	<u>\$ -</u>	<u>100,668</u>	<u>\$ 100,668</u>	<u>(1,979,668)</u>
Fund balance, beginning of year		<u>18,361,348</u>		<u>20,341,016</u>
Fund balance, end of year		<u>\$ 18,462,016</u>		<u>\$ 18,361,348</u>

## LINCOLN COUNTY, NORTH CAROLINA

**CAPITAL PROJECT FUND**  
**SCHOOL CAPITAL PROJECT FUND - MAJOR FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2007**

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total to Date</u>
<b>Revenues:</b>				
Investment earnings	\$ 846,306	\$ 1,096,936	\$ 945,264	\$ 2,042,200
Total revenues	<u>846,306</u>	<u>1,096,936</u>	<u>945,264</u>	<u>2,042,200</u>
<b>Expenditures:</b>				
Education	<u>62,331,277</u>	<u>43,598,987</u>	<u>18,854,598</u>	<u>62,453,585</u>
<b>Revenues over (under) expenditures</b>	<u>(61,484,971)</u>	<u>(42,502,051)</u>	<u>(17,909,334)</u>	<u>(60,411,385)</u>
<b>Other Financing Sources (Uses):</b>				
Long-term debt issued	59,795,000	76,440,000	-	76,440,000
Advance refunding payments to trustee	(9,795,000)	(9,400,000)	-	(9,400,000)
Bond premium	-	110,735	-	110,735
Fund balance appropriated	11,484,971	-	-	-
Transfer from General Fund	-	9,154	-	9,154
Total other financing sources (uses)	<u>61,484,971</u>	<u>67,159,889</u>	<u>-</u>	<u>67,159,889</u>
<b>Revenues and other financing sources over (under) expenditures and other uses</b>	<u>\$ -</u>	<u>\$ 24,657,838</u>	<u>(17,909,334)</u>	<u>\$ 6,748,504</u>
Fund balance, beginning of year			<u>24,657,838</u>	
Fund balance, end of year			<u>\$ 6,748,504</u>	



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# **LINCOLN COUNTY, NORTH CAROLINA**

## **COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2007**

	<b>Capital Reserve Fund</b>	<b>Fire Districts Fund</b>	<b>Law Enforcement Fund</b>
<b>Assets:</b>			
Cash and cash equivalents	\$ 3,236,385	\$ 52,916	\$ 54,956
Taxes receivable, net	-	134,500	-
Accounts receivable, net	-	-	-
Due from other governments	-	-	-
Due from other funds	555,702	-	-
Total assets	<u>\$ 3,792,087</u>	<u>\$ 187,416</u>	<u>\$ 54,956</u>
<b>Liabilities and Fund Balances:</b>			
<b>Liabilities:</b>			
Accounts payable and other accrued liabilities	\$ -	\$ 52,916	\$ -
Deferred revenue	-	134,500	-
Total liabilities	<u>-</u>	<u>187,416</u>	<u>-</u>
<b>Fund Balances:</b>			
<b>Reserved:</b>			
State statue	555,702	-	-
Undesignated	3,236,385	-	54,956
Total fund balances	<u>3,792,087</u>	<u>-</u>	<u>54,956</u>
Total liabilities and fund balances	<u>\$ 3,792,087</u>	<u>\$ 187,416</u>	<u>\$ 54,956</u>

## Schedule C-1

<b>Federal Law Enforcement Fund</b>	<b>Emergency Telephone Systems Fund</b>	<b>General Capital Projects Fund</b>	<b>Total Nonmajor Governmental Funds</b>
\$ 17,639	\$ 221,929	\$ 4,676,698	\$ 8,260,523
-	-	-	134,500
-	59,051	-	59,051
-	-	27,896	27,896
-	-	-	555,702
<u>\$ 17,639</u>	<u>\$ 280,980</u>	<u>\$ 4,704,594</u>	<u>\$ 9,037,672</u>
\$ -	\$ -	\$ 46,627	\$ 99,543
-	-	-	134,500
-	1,788	46,627	235,831
-	59,051		614,753
<u>17,639</u>	<u>220,141</u>	<u>4,657,967</u>	<u>8,187,088</u>
<u>17,639</u>	<u>279,192</u>	<u>4,657,967</u>	<u>8,801,841</u>
<u>\$ 17,639</u>	<u>\$ 280,980</u>	<u>\$ 4,704,594</u>	<u>\$ 9,037,672</u>

# **LINCOLN COUNTY, NORTH CAROLINA**

## **COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2007**

	<b>Capital Reserve Fund</b>	<b>Fire Districts Fund</b>	<b>Law Enforcement Fund</b>
<b>Revenues:</b>			
Ad valorem taxes	\$ -	\$ 3,183,964	\$ -
Other taxes and licenses	-	-	-
Restricted intergovernmental revenue	1,481,317	-	43,176
Miscellaneous	-	-	-
Investment earnings	152,903	-	3,169
Total revenues	<u>1,634,220</u>	<u>3,183,964</u>	<u>46,345</u>
<b>Expenditures:</b>			
<b>Current:</b>			
Public Safety	-	3,183,964	40,082
Capital outlay - general	-	-	-
Total expenditures	<u>-</u>	<u>3,183,964</u>	<u>40,082</u>
<b>Revenues over (under) expenditures</b>	<u>1,634,220</u>	<u>-</u>	<u>6,263</u>
<b>Other Financing Sources (Uses):</b>			
Transfers out	(10,418,697)	-	-
Transfers in	10,245,004	-	-
Total other financing sources (uses)	<u>(173,693)</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balances</b>	<u>1,460,527</u>	<u>-</u>	<u>6,263</u>
Fund balance - beginning	<u>2,331,560</u>	<u>-</u>	<u>48,693</u>
Fund balance - ending	<u>\$ 3,792,087</u>	<u>\$ -</u>	<u>\$ 54,956</u>

Schedule C-2

Federal Law Enforcement Fund	Emergency Telephone Systems Fund	General Capital Projects Fund	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ 3,183,964
-	389,316	-	389,316
-	201,079	-	1,725,572
2,299	-	204,259	206,558
964	9,132	241,857	408,025
<u>3,263</u>	<u>599,527</u>	<u>446,116</u>	<u>5,913,435</u>
2,689	378,132	-	3,604,867
-	-	2,844,037	2,844,037
<u>2,689</u>	<u>378,132</u>	<u>2,844,037</u>	<u>6,448,904</u>
<u>574</u>	<u>221,395</u>	<u>(2,397,921)</u>	<u>(535,469)</u>
-	-	-	(10,418,697)
-	-	1,152,594	11,397,598
-	-	1,152,594	978,901
574	221,395	(1,245,327)	443,432
<u>17,065</u>	<u>57,797</u>	<u>5,903,294</u>	<u>8,358,409</u>
<u>\$ 17,639</u>	<u>\$ 279,192</u>	<u>\$ 4,657,967</u>	<u>\$ 8,801,841</u>

**LINCOLN COUNTY, NORTH CAROLINA**

**SPECIAL REVENUE - CAPITAL RESERVE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2007**  
**WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006**

	<u>2007</u>			<u>2006</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance Over / Under</u>	<u>Actual Prior Year</u>
<b>Revenues:</b>				
<b>Restricted Intergovernmental:</b>				
Public School Building Capital Fund	\$ 665,912	\$ 900,000	\$ 234,088	\$ 886,900
Lottery proceeds	400,000	581,317	181,317	-
Investment earnings	50,000	152,903	102,903	84,240
Total revenues	<u>1,115,912</u>	<u>1,634,220</u>	<u>518,308</u>	<u>971,140</u>
<b>Revenues over (under) expenditures</b>	<u>1,115,912</u>	<u>1,634,220</u>	<u>518,308</u>	<u>971,140</u>
<b>Other Financing Sources (Uses):</b>				
Transfers in	(10,447,633)	(10,418,697)	28,936	(8,007,885)
Transfers out	<u>9,331,721</u>	<u>10,245,004</u>	<u>913,283</u>	<u>7,651,109</u>
Total other financing sources (uses)	<u>(1,115,912)</u>	<u>(173,693)</u>	<u>942,219</u>	<u>(356,776)</u>
<b>Revenues and other financing sources over (under) expenditures and other uses</b>	<u>\$ -</u>	<u>1,460,527</u>	<u>\$ 1,460,527</u>	<u>614,364</u>
Fund balance, beginning of year		<u>2,331,560</u>		<u>1,717,196</u>
Fund balance, end of year		<u>\$ 3,792,087</u>		<u>\$ 2,331,560</u>

## LINCOLN COUNTY, NORTH CAROLINA

**SPECIAL REVENUE - FIRE DISTRICTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2007**  
**WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006**

	<u>2007</u>			<u>2006</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance Over / Under</u>	<u>Actual Prior Year</u>
<b>Revenues:</b>				
Ad valorem taxes	\$ 3,214,513	\$ 3,183,964	\$ (30,549)	\$ 2,541,398
<b>Expenditures:</b>				
Alexis Fire District	198,841	196,353	2,488	144,580
Boger City Fire District	303,708	300,889	2,819	291,890
Crouse Fire District	91,976	89,400	2,576	76,232
Denver Fire District	869,818	868,516	1,302	525,266
East Lincoln Fire District	883,757	878,783	4,974	762,943
High Shoals Fire District	100	23	77	79
Howard's Creek Fire District	101,632	99,102	2,530	97,142
Hughes Pond Fire District	100	24	76	19
North 321 Fire District	152,942	149,545	3,397	138,475
North Brook Fire District	141,092	138,351	2,741	135,533
Pumpkin Center Fire District	215,073	212,395	2,678	155,784
South Fork Fire District	115,572	113,349	2,223	109,246
Union Fire District	139,902	137,234	2,668	104,209
Total expenditures	<u>3,214,513</u>	<u>3,183,964</u>	<u>30,549</u>	<u>2,541,398</u>
<b>Revenues over (under) expenditures</b>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>
Fund balance, beginning of year		<u>-</u>		<u>-</u>
Fund balance, end of year		<u>\$ -</u>		<u>\$ -</u>

## LINCOLN COUNTY, NORTH CAROLINA

**SPECIAL REVENUE - LAW ENFORCEMENT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2007**  
**WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006**

	<u>2007</u>			<u>2006</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance Over / Under</u>	<u>Actual Prior Year</u>
<b>Revenues:</b>				
Restricted intergovernmental	\$ 31,000	\$ 43,176	\$ 12,176	\$ 7,857
Investment earnings	300	3,169	2,869	1,521
Miscellaneous	-	-	-	7,854
Total revenues	<u>31,300</u>	<u>46,345</u>	<u>15,045</u>	<u>17,232</u>
<b>Expenditures:</b>				
Public Safety	<u>61,300</u>	<u>40,082</u>	<u>21,218</u>	<u>5,096</u>
<b>Revenues over (under) expenditures</b>	<u>(30,000)</u>	<u>6,263</u>	<u>36,263</u>	<u>12,136</u>
<b>Revenues and other financing sources over (under) expenditures and other uses</b>	<u>\$ -</u>	<u>6,263</u>	<u>\$ 6,263</u>	<u>12,136</u>
Fund balance, beginning of year		<u>48,693</u>		<u>36,557</u>
Fund balance, end of year		<u>\$ 54,956</u>		<u>\$ 48,693</u>



## LINCOLN COUNTY, NORTH CAROLINA

**SPECIAL REVENUE - FEDERAL LAW ENFORCEMENT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2007**  
**WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006**

	<u>2007</u>			<u>2006</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance Over / Under</u>	<u>Actual Prior Year</u>
<b>Revenues:</b>				
Investment earnings	\$ 700	\$ 964	\$ 264	\$ 660
Miscellaneous	<u>2,300</u>	<u>2,299</u>	<u>(1)</u>	<u>4,905</u>
Total revenues	<u>3,000</u>	<u>3,263</u>	<u>263</u>	<u>5,565</u>
<b>Expenditures:</b>				
Public Safety	<u>3,000</u>	<u>2,689</u>	<u>311</u>	<u>-</u>
Revenues over (under) expenditures	<u>-</u>	<u>574</u>	<u>574</u>	<u>5,565</u>
Revenues and other financing sources over (under) expenditures and other uses	<u>\$ -</u>	<u>574</u>	<u>\$ 574</u>	<u>5,565</u>
Fund balance, beginning of year		<u>17,065</u>		<u>11,500</u>
Fund balance, end of year		<u>\$ 17,639</u>		<u>\$ 17,065</u>

## LINCOLN COUNTY, NORTH CAROLINA

SPECIAL REVENUE - EMERGENCY TELEPHONE SYSTEM FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2007  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006

	2007			2006
	Budget	Actual	Variance Over / Under	Actual
<b>Revenues:</b>				
<b>Other Taxes and Licenses:</b>				
911 system subscriber fees	\$ 383,600	\$ 389,316	\$ 5,716	\$ 370,288
<b>Restricted Intergovernmental:</b>				
Wireless 911 funds	133,944	201,079	67,135	158,523
Investment earnings	6,369	9,132	2,763	7,310
Total revenues	<u>523,913</u>	<u>599,527</u>	<u>75,614</u>	<u>536,121</u>
<b>Expenditures:</b>				
<b>Public Safety:</b>				
911 system subscriber fees				
Salaries and employee benefits	114,775	101,819	12,956	104,342
Other operating expenditures	39,886	25,309	14,577	49,634
Telephone	259,200	218,994	40,206	252,339
Capital outlay	110,052	32,010	78,042	222,286
Total expenditures	<u>523,913</u>	<u>378,132</u>	<u>145,781</u>	<u>628,601</u>
<b>Revenues over (under) expenditures</b>	<u>\$ -</u>	<u>221,395</u>	<u>\$ 221,395</u>	<u>(92,480)</u>
Fund balance, beginning of year		<u>57,797</u>		<u>150,277</u>
Fund balance, end of year		<u>\$ 279,192</u>		<u>\$ 57,797</u>

## LINCOLN COUNTY, NORTH CAROLINA

**CAPITAL PROJECT FUND**  
**GENERAL CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCE - BUDGET AND ACTUAL**  
**FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2007**

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total to Date</u>
<b>Revenues:</b>				
Restricted intergovernmental				
Federal and State grants	\$ 1,123,212	\$ 1,246,424	\$ -	\$ 1,246,424
Investment earnings	62,000	62,000	241,857	303,857
Miscellaneous	447,638	447,638	204,259	651,897
Total revenues	<u>1,632,850</u>	<u>1,756,062</u>	<u>446,116</u>	<u>2,202,178</u>
<b>Expenditures:</b>				
Capital outlay				
Land and buildings	4,518,339	860,808	491,251	1,352,059
Data Processing	908,526	722,348	149,500	871,848
Water/Sewer lines	5,779,636	1,595,149	2,039,347	3,634,496
Other improvements	184,199	-	8,334	8,334
Other equipment	518,800	197,287	155,605	352,892
Total expenditures	<u>11,909,500</u>	<u>3,375,592</u>	<u>2,844,037</u>	<u>6,219,629</u>
<b>Revenues over (under) expenditures</b>	(10,276,650)	(1,619,530)	(2,397,921)	(4,017,451)
<b>Other Financing Sources (Uses):</b>				
Long-term debt issued	780,000	780,000	-	780,000
Transfer to General Fund	(21,300)	(21,300)	-	(21,300)
Transfer from General Fund	7,937,404	6,764,124	1,152,594	7,916,718
Fund balance appropriated	1,580,546	-	-	-
Total other financing sources (uses)	<u>10,276,650</u>	<u>7,522,824</u>	<u>1,152,594</u>	<u>8,675,418</u>
<b>Revenues and other financing sources over (under) expenditures and other uses</b>	<u>\$ -</u>	<u>\$ 5,903,294</u>	<u>(1,245,327)</u>	<u>\$ 4,657,967</u>
Fund balance, beginning of year			<u>5,903,294</u>	
Fund balance, end of year			<u>\$ 4,657,967</u>	

## LINCOLN COUNTY, NORTH CAROLINA

**ENTERPRISE FUND - LANDFILL FUND**  
**SCHEDULE OF REVENUES AND EXPENDITURES -**  
**BUDGET AND ACTUAL (NON-GAAP)**  
**FOR THE YEAR ENDED JUNE 30, 2007**  
**WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006**

	2007			2006
	Budget	Actual	Variance Over / Under	Actual
<b>Revenues:</b>				
<b>Operating Revenues:</b>				
Solid waste charges/tipping fees	\$ 689,000	\$ 507,710	\$ (181,290)	\$ 418,397
Other	4,800	12,542	7,742	34,005
Total operating revenues	693,800	520,252	(173,548)	452,402
<b>Nonoperating Revenues:</b>				
Availability fees	2,257,276	2,151,528	(105,748)	2,100,110
White goods disposal tax	26,000	28,802	2,802	80,702
Tire disposal tax	45,000	73,716	28,716	77,789
Sales and use tax refunds	74,000	54,382	(19,618)	74,211
Miscellaneous	-	43,953	43,953	742
Investment earnings	330,000	365,680	35,680	395,598
Total nonoperating revenues	2,732,276	2,718,061	(14,215)	2,729,152
Total revenues	3,426,076	3,238,313	(187,763)	3,181,554
<b>Expenditures:</b>				
<b>Landfill Operations:</b>				
Salaries and employee benefits	1,589,754	1,490,622	99,132	1,267,019
Other operating costs	986,514	959,905	26,609	705,065
Capital outlay	946,757	934,217	12,540	5,777,966
Total expenditures	3,523,025	3,384,744	138,281	7,750,050
Revenues over (under) expenditures	(96,949)	(146,431)	(49,482)	(4,568,496)
<b>Other Financing Sources (Uses):</b>				
Transfers in (out)	-	-	-	(67,833)
Appropriated fund balance	96,949	-	(96,949)	-
Revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ (146,431)	\$ (146,431)	\$ (4,636,329)
<b>Reconciliation of Budgetary Accrual Basis to Full Accrual Basis:</b>				
<b>Reconciling Items:</b>				
Capital outlay added to capital assets		\$ 874,673		\$ 5,737,858
Depreciation		(470,868)		(1,517,809)
Capital contributions		520,895		
(Increase) decrease in landfill closure and post closure costs		(619,539)		25,939
Total reconciling items		305,161		4,245,988
Change in net assets		\$ 158,730		\$ (390,341)

# **LINCOLN COUNTY, NORTH CAROLINA**

## **ENTERPRISE FUND - WATER AND SEWER FUND SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)**

**FOR THE YEAR ENDED JUNE 30, 2007**

**WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006**

	<b>2007</b>			<b>2006</b>
	<b>Budget</b>	<b>Actual</b>	<b>Variance Over / Under</b>	<b>Actual</b>
<b>Revenues:</b>				
<b>Operating Revenues:</b>				
Water and sewer charges/fees	\$ 5,244,834	\$ 6,554,518	\$ 1,309,684	\$ 5,447,831
Water and sewer taps	295,000	493,185	198,185	303,590
Other operating revenues	9,000	14,166	5,166	14,541
Total operating revenues	5,548,834	7,061,869	1,513,035	5,765,962
<b>Nonoperating Revenues:</b>				
Sales and use tax refunds	46,000	45,803	(197)	47,590
Investment income	5,000	142,574	137,574	116,772
Total nonoperating revenues	51,000	188,377	137,377	164,362
Total revenues	5,599,834	7,250,246	1,650,412	5,930,324
<b>Expenditures:</b>				
<b>Water System:</b>				
Salaries and employee benefits	620,515	570,945	49,570	572,157
Other operating costs	1,186,664	1,069,545	117,119	1,041,531
Capital outlay	800,000	132,286	667,714	217,097
Total water system	2,607,179	1,772,776	834,403	1,830,785
<b>Water Treatment Plant:</b>				
Salaries and employee benefits	466,937	433,837	33,100	380,072
Other operating costs	372,220	291,251	80,969	354,209
Capital outlay	44,500	-	44,500	-
Total water treatment plant	883,657	725,088	158,569	734,281
<b>Indian Creek Pumping Station:</b>				
Other operating costs	14,750	9,247	5,503	15,673
Total Indian Creek pumping station	14,750	9,247	5,503	15,673

# **LINCOLN COUNTY, NORTH CAROLINA**

## **ENTERPRISE FUND - WATER AND SEWER FUND SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) FOR THE YEAR ENDED JUNE 30, 2007 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006**

	<b>2007</b>			<b>2006</b>
	<b>Budget</b>	<b>Actual</b>	<b>Variance Over / Under</b>	<b>Actual</b>
<b>Debt Service:</b>				
Principal	1,492,844	1,334,336	158,508	1,367,671
Interest	281,404	483,492	(202,088)	390,885
Total debt service	1,774,248	1,817,828	(43,580)	1,758,556
 Total expenditures	 5,279,834	 4,324,939	 954,895	 4,339,295
 Revenues over (under) expenditures	 320,000	 2,925,307	 2,605,307	 1,591,029
<b>Other Financing Sources (Uses):</b>				
Fund balance appropriated	1,080,000	-	(1,080,000)	-
Transfers in (out)	(1,400,000)	(1,000,000)	400,000	(1,932,167)
Total other financing sources (uses)	(320,000)	(1,000,000)	(680,000)	(1,932,167)
 Revenues and other financing sources over (under) expenditures and other uses	 \$ -	 \$ 1,925,307	 \$ 1,925,307	 \$ (341,138)
 <b>Reconciliation of Modified Accrual Basis to Full Accrual Basis:</b>				
<b>Reconciling Items:</b>				
Debt principal		\$ 1,334,336		\$ 1,367,671
Capital outlay capitalized to capital assets		142,625		209,527
Water and Sewer fund activity		1,074,759		2,265,085
Capital contributions		1,114,045		686,465
Depreciation		(907,572)		(891,243)
Amortization of bond premium (to interest expense)		58,299		58,299
Total reconciling items		2,816,492		3,695,804
 Change in net assets		 \$ 4,741,799		 \$ 3,354,666

## LINCOLN COUNTY, NORTH CAROLINA

ENTERPRISE FUND - WATER AND SEWER CAPITAL FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES -  
 BUDGET AND ACTUAL (NON-GAAP)  
 FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2007

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total to Date</u>
<b>Revenues:</b>				
Investment earnings	\$ -	\$ 35,285	\$ 74,759	\$ 110,044
Total revenues	-	35,285	74,759	110,044
<b>Expenditures:</b>				
Capital outlay	5,493,409	1,635,265	1,162,597	2,797,862
Total expenditures	5,493,409	1,635,265	1,162,597	2,797,862
<b>Revenues over (under) expenditures</b>	<u>(5,493,409)</u>	<u>(1,599,980)</u>	<u>(1,087,838)</u>	<u>(2,687,818)</u>
<b>Other Financing Sources (Uses):</b>				
Long-term debt issued	-	28,546	-	28,546
Transfers in (out)	4,551,884	3,342,973	1,000,000	4,342,973
Fund balance appropriated	941,525	-	-	-
Total other financing sources	<u>5,493,409</u>	<u>3,371,519</u>	<u>1,000,000</u>	<u>4,371,519</u>
<b>Revenues and other financing sources over (under) expenditures and other uses</b>	<u>\$ -</u>	<u>\$ 1,771,539</u>	<u>\$ (87,838)</u>	<u>\$ 1,683,701</u>

## LINCOLN COUNTY, NORTH CAROLINA

ENTERPRISE FUND - EAST LINCOLN COUNTY  
 WATER AND SEWER DISTRICT FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES -  
 BUDGET AND ACTUAL (NON-GAAP)

FOR THE YEAR ENDED JUNE 30, 2007

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006

	2007			2006
	Budget	Actual	Variance Over / Under	Actual
<b>Revenues:</b>				
<b>Operating Revenues:</b>				
Water and sewer taps	\$ 808,000	\$ 1,927,743	\$ 1,119,743	\$ 997,175
Sewer fees	1,018,063	1,440,658	422,595	1,294,884
Other operating revenues	-	29,119	29,119	8,662
Total operating revenues	<u>1,826,063</u>	<u>3,397,520</u>	<u>1,571,457</u>	<u>2,300,721</u>
<b>Nonoperating Revenues:</b>				
Ad valorem taxes	1,650,128	1,701,604	51,476	1,547,152
Investment earnings	15,000	126,350	111,350	114,134
Total non-operating revenues	<u>1,665,128</u>	<u>1,827,954</u>	<u>162,826</u>	<u>1,661,286</u>
Total revenues	<u>3,491,191</u>	<u>5,225,474</u>	<u>1,734,283</u>	<u>3,962,007</u>
<b>Expenditures:</b>				
Salaries and employee benefits	780,344	689,374	90,970	666,989
Other operating costs	700,000	578,466	121,534	570,776
Capital outlay	250,000	10,341	239,659	23,026
<b>Debt Service:</b>				
Principal	865,000	865,000	-	865,000
Interest	286,570	284,543	2,027	316,025
Total expenditures	<u>2,881,914</u>	<u>2,427,724</u>	<u>454,190</u>	<u>2,441,816</u>
Revenues over (under) expenditures	<u>609,277</u>	<u>2,797,750</u>	<u>2,188,473</u>	<u>1,520,191</u>
<b>Other Financing Sources (Uses):</b>				
Fund balance appropriated	(1,609,277)	-	1,609,277	-
Transfers (out)-intrafund	1,000,000	(1,000,000)	(2,000,000)	(2,000,000)
Total other financing sources (uses)	<u>(609,277)</u>	<u>(1,000,000)</u>	<u>(390,723)</u>	<u>(2,000,000)</u>
Revenues and other financing sources over (under) expenditures and other uses	<u>\$ -</u>	<u>\$ 1,797,750</u>	<u>\$ 1,797,750</u>	<u>\$ (479,809)</u>



LINCOLN COUNTY, NORTH CAROLINA

ENTERPRISE FUND - EAST LINCOLN COUNTY  
WATER AND SEWER DISTRICT FUND  
SCHEDULE OF REVENUES AND EXPENDITURES -  
BUDGET AND ACTUAL (NON-GAAP)  
FOR THE YEAR ENDED JUNE 30, 2007  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006

	2007		2006
	Budget	Actual	Variance Over / Under
			Actual
<b>Reconciliation of Modified Accrual Basis to Full Accrual Basis:</b>			
<b>Revenues and other financing sources</b>			
<b>over (under) expenditures and other uses</b>		\$ 1,797,750	\$ (479,809)
<b>Reconciling Items:</b>			
Capital outlay capitalized to capital assets		-	23,026
Debt principal		865,000	865,000
Amortization of debt issue costs		-	-
Long-term debt issued		-	-
Transfers to capital projects fund		1,000,000	2,000,000
Capital project fund activities		190,892	65,091
Capital contributions		1,011,690	677,198
Depreciation		(679,710)	(660,211)
Total reconciling items		<u>2,387,872</u>	<u>2,970,104</u>
Change in net assets		<u>\$ 4,185,622</u>	<u>\$ 2,490,295</u>

## LINCOLN COUNTY, NORTH CAROLINA

ENTERPRISE FUND - EAST LINCOLN COUNTY  
 WATER AND SEWER CAPITAL PROJECTS FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES -  
 BUDGET AND ACTUAL (NON-GAAP)  
 FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2007

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total to Date</u>
<b>Revenues:</b>				
Investment earnings	\$ -	\$ 176,145	\$ 60,287	\$ 236,432
Miscellaneous revenues	979,029	42,439	130,605	173,044
Total revenues	<u>979,029</u>	<u>218,584</u>	<u>190,892</u>	<u>409,476</u>
<b>Expenditures:</b>				
Capital outlay	<u>19,270,609</u>	<u>3,764,914</u>	<u>2,269,801</u>	<u>6,034,715</u>
Total expenditures	<u>19,270,609</u>	<u>3,764,914</u>	<u>2,269,801</u>	<u>6,034,715</u>
<b>Revenues over (under) expenditures</b>	<u>(18,291,580)</u>	<u>(3,546,330)</u>	<u>(2,078,909)</u>	<u>(5,625,239)</u>
<b>Other Financing Sources (Uses):</b>				
Appropriated fund balance	15,291,580	-	-	-
Long-term debt issued	-	1,600,000	-	1,600,000
Transfers in-intrafund	<u>3,000,000</u>	<u>3,906,990</u>	<u>1,000,000</u>	<u>4,906,990</u>
Total other financing sources (uses)	<u>18,291,580</u>	<u>5,506,990</u>	<u>1,000,000</u>	<u>6,506,990</u>
<b>Revenues and other financing sources over (under) expenditures and other financing uses</b>	<u>\$ -</u>	<u>\$ 1,960,660</u>	<u>\$ (1,078,909)</u>	<u>\$ 881,751</u>

## LINCOLN COUNTY, NORTH CAROLINA

AGENCY FUNDS  
 COMBINING BALANCE SHEET  
 JUNE 30, 2007

	<b>Social Services Fund</b>	<b>Tax Collector Fund</b>	<b>Inmate Trust Fund</b>	<b>Miscellaneous Fund</b>	<b>Totals</b>
<b>Assets:</b>					
Cash and cash equivalents	\$ 42,759	\$ 73,659	\$ 23,779	\$ 320,894	\$ 461,091
Total assets	<u>\$ 42,759</u>	<u>\$ 73,659</u>	<u>\$ 23,779</u>	<u>\$ 320,894</u>	<u>\$ 461,091</u>
<b>Liabilities:</b>					
Intergovernmental payable	\$ 42,759	\$ 73,659	\$ 23,779	\$ 320,894	\$ 461,091
Total liabilities	<u>\$ 42,759</u>	<u>\$ 73,659</u>	<u>\$ 23,779</u>	<u>\$ 320,894</u>	<u>\$ 461,091</u>

## LINCOLN COUNTY, NORTH CAROLINA

AGENCY FUNDS  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 FOR THE YEAR ENDED JUNE 30, 2007

	Balance June 30, 2006	Additions	Deductions	Balance June 30, 2007
<b>Social Services</b>				
<b>Assets:</b>				
Cash and cash equivalents	\$ 51,419	\$ 170,633	\$ 179,293	\$ 42,759
Total assets	<u>\$ 51,419</u>	<u>\$ 170,633</u>	<u>\$ 179,293</u>	<u>\$ 42,759</u>
<b>Liabilities:</b>				
Intergovernmental payable	\$ 51,419	\$ 170,633	\$ 179,293	\$ 42,759
Total liabilities	<u>\$ 51,419</u>	<u>\$ 170,633</u>	<u>\$ 179,293</u>	<u>\$ 42,759</u>
<b>Tax Collector Fund (including 3% interest payable to state)</b>				
<b>Assets:</b>				
Cash and cash equivalents	\$ 81,041	\$ 3,950,567	\$ 3,957,949	\$ 73,659
Total assets	<u>\$ 81,041</u>	<u>\$ 3,950,567</u>	<u>\$ 3,957,949</u>	<u>\$ 73,659</u>
<b>Liabilities:</b>				
Intergovernmental payable	\$ 81,041	\$ 3,950,567	\$ 3,957,949	\$ 73,659
Total liabilities	<u>\$ 81,041</u>	<u>\$ 3,950,567</u>	<u>\$ 3,957,949</u>	<u>\$ 73,659</u>
<b>Inmate Trust Fund</b>				
<b>Assets:</b>				
Cash and cash equivalents	\$ -	\$ 182,427	\$ 158,647	\$ 23,779
Total assets	<u>\$ -</u>	<u>\$ 182,427</u>	<u>\$ 158,647</u>	<u>\$ 23,779</u>
<b>Liabilities:</b>				
Intergovernmental payable	\$ -	\$ 182,427	\$ 158,647	\$ 23,779
Total liabilities	<u>\$ -</u>	<u>\$ 182,427</u>	<u>\$ 158,647</u>	<u>\$ 23,779</u>
<b>Miscellaneous Fund</b>				
<b>Assets:</b>				
Cash and cash equivalents	\$ 269,100	\$ 329,150	\$ 277,356	\$ 320,894
Total assets	<u>\$ 269,100</u>	<u>\$ 329,150</u>	<u>\$ 277,356</u>	<u>\$ 320,894</u>
<b>Liabilities:</b>				
Intergovernmental payable	\$ 269,100	\$ 329,150	\$ 277,356	\$ 320,894
Total liabilities	<u>\$ 269,100</u>	<u>\$ 329,150</u>	<u>\$ 277,356</u>	<u>\$ 320,894</u>
<b>Totals - All Agency Funds</b>				
<b>Assets:</b>				
Cash and investments	\$ 401,560	\$ 4,632,777	\$ 4,573,245	\$ 461,091
Total assets	<u>\$ 401,560</u>	<u>\$ 4,632,777</u>	<u>\$ 4,573,245</u>	<u>\$ 461,091</u>
<b>Liabilities:</b>				
Intergovernmental payable	\$ 401,560	\$ 4,632,777	\$ 4,573,245	\$ 461,091
Total liabilities	<u>\$ 401,560</u>	<u>\$ 4,632,777</u>	<u>\$ 4,573,245</u>	<u>\$ 461,091</u>

## LINCOLN COUNTY, NORTH CAROLINA

## GENERAL FUND

## SCHEDULE OF AD VALOREM TAXES RECEIVABLE

JUNE 30, 2007

Year	Uncollected Balance June 30, 2006	Additions	Collections and Credits	Uncollected Balance June 30, 2007
2006	\$ -	\$ 37,351,233	\$ 36,499,544	\$ 851,689
2005	843,632	-	582,519	261,113
2004	250,736	-	84,343	166,393
2003	179,527	-	35,369	144,158
2002	130,199	-	27,762	102,437
2001	103,768	-	20,672	83,096
2000	72,251	-	8,651	63,600
1999	60,437	-	6,028	54,409
1998	39,334	-	3,554	35,780
1997	40,007	-	2,918	37,089
1996	74,766	-	7,364	67,402
	<u>\$ 1,794,657</u>	<u>\$ 37,351,233</u>	<u>\$ 37,278,724</u>	<u>1,867,166</u>

Less allowance for uncollectible ad valorem taxes receivable:

General Fund

(651,000)

## Ad Valorem Taxes Receivable, Net

General Fund

\$ 1,216,166

## Reconciliation of collections and credits with revenues:

Ad valorem taxes - General Fund

\$ 37,089,449

## Reconciling items:

Interest and penalties

(288,037)

Discoveries related to prior years

(9,041)

Abatements related to prior years

120,452

2% Discount allowed

369,909

Miscellaneous adjustments

(4,008)

## Total Collections and Credits

\$ 37,278,724

## LINCOLN COUNTY, NORTH CAROLINA

ANALYSIS OF CURRENT TAX LEVY  
COUNTY-WIDE LEVY  
FOR THE YEAR ENDED JUNE 30, 2007

	County-Wide			Total Levy	
	Property Valuation	Rate	Amount of Levy	Property Excluding Registered Motor Vehicles	Registered Motor Vehicles
<b>Original Levy:</b>					
<b>County Wide:</b>					
Property taxed at current year's rate	\$ 6,089,990,327	0.610	\$ 37,148,941	\$ 33,386,754	\$ 3,762,187
Late list penalties	-		47,650	47,650	-
Total original levy	6,089,990,327		37,196,591	33,434,404	3,762,187
<b>Discoveries:</b>					
Current year taxes	41,423,443		252,683	223,309	29,374
Prior year taxes	21,318,945		132,178	131,481	697
Total discoveries	62,742,388		384,861	354,790	30,071
Abatements and discounts	(37,740,820)		(230,219)	(171,420)	(58,799)
Total Property Valuation	\$ 6,114,991,895				
<b>Net Levy</b>			37,351,233	33,617,774	3,733,459
<b>Uncollected taxes at June 30, 2006</b>			851,689	498,267	353,422
<b>Current Year's Taxes Collected</b>			\$ 36,499,544	\$ 33,119,507	\$ 3,380,037
<b>Current Levy Collection Percentage</b>			97.72%	98.52%	90.53%

# **LINCOLN COUNTY, NORTH CAROLINA**

## **ANALYSIS OF CURRENT TAX LEVY COUNTY-WIDE LEVY FOR THE YEAR ENDED JUNE 30, 2007**

### **Secondary Market Disclosures:**

#### **Assessed Valuation:**

Assessment Ratio (1) 100%

Real property	\$ 4,613,853,354
Personal property	521,418,972
Public service companies	367,689,163
Registered vehicles	<u>612,030,406</u>

**Total assessed valuation** \$ 6,114,991,895

Tax rate per \$100 (2) 0.61

Levy (includes discoveries, releases and abatements) \$ 37,351,233

In addition to the County-wide rate, the County levies taxes on  
behalf of several fire districts \$ 3,234,769

(1) Percentage if appraised value has been established by statute

(2) Valuation of railroads, telephone companies and other utilities  
as determined by the North Carolina Property Tax Commission

(3) The levy includes interest and penalties.

**LINCOLN COUNTY, NORTH CAROLINA****ANALYSIS OF CURRENT TAX LEVY  
EAST LINCOLN WATER AND SEWER DISTRICT LEVY  
FOR THE YEAR ENDED JUNE 30, 2007****Secondary Market Disclosures:****Assessed Valuation:**

Assessment Ratio (1)	100%
Real property	\$ 1,396,383,134
Personal property	82,292,403
Public service companies	2,222,467
Registered vehicles	<u>127,001,690</u>
<b>Total Assessed Valuation</b>	<b>\$ <u>1,607,899,694</u></b>
Tax Rate per \$100 (2)	0.11
Levy (includes discoveries, releases and abatements)	<b>\$ <u>1,772,505</u></b>

(1) Percentage if appraised value has been established by statute

(2) Valuation of railroads, telephone companies and other utilities  
as determined by the North Carolina Property Tax Commission

(3) The levy includes late list penalties.



Table 1

## LINCOLN COUNTY, NORTH CAROLINA

NET ASSETS BY COMPONENT  
LAST FIVE FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

	Fiscal Year				
	2003	2004	2005	2006	2007
Governmental activities					
Invested in capital assets, net of related debt	\$ 24,405,655	\$ 17,058,349	\$ 18,771,801	\$ 19,783,230	\$ 19,429,598
Restricted					
Unrestricted	<u>(32,094,771)</u>	<u>(35,499,299)</u>	<u>(36,676,975)</u>	<u>(63,149,458)</u>	<u>(75,109,725)</u>
Total governmental activities net assets	\$ <u>(7,689,116)</u>	\$ <u>(18,440,950)</u>	\$ <u>(17,905,174)</u>	\$ <u>(43,366,228)</u>	\$ <u>(55,680,127)</u>
Business-type activities					
Invested in capital assets, net of related debt	\$ 28,193,447	\$ 33,701,064	\$ 36,885,842	\$ 41,920,528	\$ 49,158,040
Unrestricted	<u>5,919,073</u>	<u>10,536,352</u>	<u>12,404,362</u>	<u>9,621,361</u>	<u>11,470,000</u>
Total business-type activities	\$ <u>34,112,520</u>	\$ <u>44,237,416</u>	\$ <u>49,290,204</u>	\$ <u>51,541,889</u>	\$ <u>60,628,040</u>
Primary government					
Invested in capital assets, net of related debt	\$ 52,599,102	\$ 50,759,413	\$ 55,657,643	\$ 61,703,758	\$ 68,587,638
Restricted					
Unrestricted	<u>(26,175,698)</u>	<u>(24,962,947)</u>	<u>(24,272,613)</u>	<u>(53,528,097)</u>	<u>(63,639,725)</u>
Total primary government net assets	\$ <u>26,423,404</u>	\$ <u>25,796,466</u>	\$ <u>31,385,030</u>	\$ <u>8,175,661</u>	\$ <u>4,947,913</u>

Note: Accrual-basis financial information for the county government as a whole is available back to 2003 only, the year GASB Statement 34 was implemented.

LINCOLN COUNTY, NORTH CAROLINA

CHANGES IN NET ASSETS  
LAST FIVE FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

	Fiscal Year				
	2003	2004	2005	2006	2007
<b>Expenses</b>					
Governmental activities:					
General government	\$ 6,099,433	\$ 5,979,916	\$ 7,104,402	\$ 8,021,461	\$ 8,792,178
Public safety	14,144,467	14,518,385	16,173,103	17,514,812	20,408,731
Environmental protection	653,286	671,799	104,494	91,252	
Economic and physical development	682,364	855,719	1,266,878	1,138,483	1,456,144
Human services	15,623,350	17,349,741	17,870,817	19,037,216	20,527,745
Cultural and recreation	1,372,624	1,450,828	1,584,772	1,614,685	1,607,435
Education	32,732,273	18,665,458	22,437,377	49,001,212	34,525,949
Interest on long term debt	2,756,549	3,373,137	3,340,655	4,047,733	5,045,424
Total governmental activities	<u>74,064,346</u>	<u>62,864,983</u>	<u>69,882,498</u>	<u>100,466,854</u>	<u>92,363,606</u>
Business-type activities:					
Landfill	2,287,674	1,076,654	2,735,135	3,429,851	3,546,096
Water and Sewer	3,161,730	3,017,433	3,166,677	3,547,451	3,651,448
East Lincoln County water and sewer	2,300,153	2,688,491	2,142,314	2,214,001	2,242,434
Total business activities	<u>7,749,557</u>	<u>6,782,578</u>	<u>8,044,126</u>	<u>9,191,303</u>	<u>9,439,978</u>
Total primary government expenses	<u>\$ 81,813,903</u>	<u>\$ 69,647,561</u>	<u>\$ 77,926,624</u>	<u>\$ 109,658,157</u>	<u>\$ 101,803,584</u>
<b>Program Revenues</b>					
Governmental activities:					
Charges for services:					
General government	\$ 1,566,541	\$ 2,732,965	\$ 895,388	\$ 926,068	\$ 1,048,260
Public safety	1,470,655	2,099,257	3,493,321	3,782,402	4,068,481
Human services	2,661,208	3,310,684	4,065,761	3,971,525	4,818,526
Cultural and recreation	773,461	24	127,405	140,744	124,266
Operating grants and contributions:					
General government	419,365	153,133	325,191	877,850	730,421
Public safety	248,766	17,385	131,689	508,995	602,610
Economic and physical development	-	-	-	137,198	4,000
Environmental protection	10,000	-	-	-	-
Human services	6,149,978	6,977,362	7,871,944	7,253,373	7,786,889
Education	562	-	691,737	886,900	1,481,317
Capital grants and contributions:					
General government	-	23,494	100,838	23,212	-
Public safety	145,243	133,950	-	-	-
Economic and physical development	-	504,554	-	-	-
Human services	24,100	-	-	-	-
Cultural and recreation	-	-	-	-	162,635
Total governmental activities program revenues	<u>13,469,879</u>	<u>15,952,808</u>	<u>17,703,274</u>	<u>18,508,267</u>	<u>20,827,405</u>

	Fiscal Year				
	2003	2004	2005	2006	2007
Business-type activities:					
Landfill	606,605	2,736,183	2,793,556	2,711,745	2,818,251
Charge for service - Water and Sewer	5,348,120	4,674,117	5,036,157	5,765,962	7,061,869
Charge for service - East Lincoln Sewer District	2,065,900	1,592,919	2,087,237	2,330,721	3,397,520
Capital grants and contributions - Landfill	-	15,758	-	-	520,895
Capital grants and contributions - Water	-	4,145,790	553,730	686,465	1,114,045
Capital grants and contributions - Sewer District	-	233,985	477,480	677,198	1,142,295
Total business-type activities program revenues	8,020,625	13,398,752	10,948,160	9,460,346	13,236,624
Total primary government program revenues	\$ 21,490,504	\$ 29,351,560	\$ 28,651,434	\$ 27,968,613	\$ 34,064,029
Net (Expense)/Revenue					
Governmental activities	\$ (60,594,467)	\$ (46,912,175)	\$ (52,179,224)	\$ (81,958,587)	\$ (71,536,201)
Business-type activities	271,068	6,616,174	2,904,034	2,950,788	6,614,897
Total primary government net (expense)/revenue	\$ (60,323,399)	\$ (40,296,001)	\$ (49,275,190)	\$ (79,007,799)	\$ (64,921,304)
General Revenues and Other Changes in Net Assets					
Governmental activities:					
Property taxes	\$ 30,069,280	\$ 31,778,884	\$ 36,774,263	\$ 38,185,874	\$ 40,282,791
Local option sales tax	9,265,641	11,818,791	13,184,746	14,312,428	15,791,771
Utility franchise tax	168,229	173,696	180,808	186,985	274,422
Real estate transfer tax	534,704	693,074	850,318	1,155,158	1,146,496
Other taxes and licenses	1,532,527	421,983	525,573	445,617	476,624
Unrestricted intergovernmental	286,096	378,105	427,161	446,783	462,986
Investment earnings	443,179	165,874	772,131	2,016,573	2,624,428
Miscellaneous	248,747	-	-	-	-
Transfers	-	-	-	(251,884)	-
Gain (loss) on disposal of capital assets	-	-	-	-	(1,837,216)
Total governmental activities:	42,548,403	45,430,407	52,715,000	56,497,534	59,222,302
Business-type activities:					
Property taxes	1,529,428	1,604,298	1,806,680	1,547,152	1,701,604
Other taxes and licenses	2,051,000	-	-	-	-
Unrestricted intergovernmental	20,068	-	-	-	-
Investment earnings	159,517	113,335	342,074	704,796	769,650
Transfers	-	-	-	251,884	-
Total business-type activities	3,760,013	1,717,633	2,148,754	2,503,832	2,471,254
Total primary government	\$ 46,308,416	\$ 47,148,040	\$ 54,863,754	\$ 59,001,366	\$ 61,693,556
Change in Net Assets					
Governmental activities	\$ (18,046,064)	\$ (1,481,768)	\$ 535,776	\$ (25,461,053)	\$ (12,313,899)
Prior period adjustment	-	-	281,085	-	-
Business-type activities	4,031,081	8,333,807	5,052,788	5,454,620	9,086,151
Prior period adjustment	-	-	(400,000)	(3,202,935)	-
Total primary government	\$ (14,014,983)	\$ 6,852,039	\$ 5,469,649	\$ (23,209,368)	\$ (3,227,748)

Note: Accrual-basis financial information for the county government as a whole is available back to 2003 only, the year GASB Statement 34 was implemented.

## LINCOLN COUNTY, NORTH CAROLINA

FUND BALANCES, GOVERNMENTAL FUNDS  
LAST FIVE FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	Fiscal Year				
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
General Fund					
Reserved for:					
State statute	\$ 7,103,522	\$ 6,207,162	\$ 6,300,551	\$ 6,142,499	\$ 7,325,570
Unreserved					
Undesignated	<u>9,374,194</u>	<u>10,808,036</u>	<u>14,040,465</u>	<u>12,218,849</u>	<u>11,136,446</u>
Total General Fund	<u>\$ 16,477,716</u>	<u>\$ 17,015,198</u>	<u>\$ 20,341,016</u>	<u>\$ 18,361,348</u>	<u>\$ 18,462,016</u>
All Other Governmental Funds					
Reserved for:					
State statute	\$ 741,305	\$ 738,349	\$ 472,524	\$ 546,305	\$ 614,753
Unreserved, reported in:					
Capital projects funds	5,591,234	1,422,207	9,473,672	30,550,999	11,406,471
Special revenue funds	<u>868,004</u>	<u>681,614</u>	<u>1,443,006</u>	<u>1,918,943</u>	<u>3,529,121</u>
Total all other governmental funds	<u>\$ 7,200,543</u>	<u>\$ 2,842,170</u>	<u>\$ 11,389,202</u>	<u>\$ 33,016,247</u>	<u>\$ 15,550,345</u>

Notes: Due to changes in the county's fund structure connected with the implementation of GASB Statement 34, fund balance information is available back to 2003 only.

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# **LINCOLN COUNTY, NORTH CAROLINA**

## **CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
<b>Revenues</b>					
Ad valorem taxes	\$ 20,066,855	\$ 20,960,354	\$ 21,842,724	\$ 22,710,919	\$ 28,499,531
Local option sales taxes	7,467,171	8,176,993	8,858,644	9,098,378	9,381,802
Other taxes and licenses	452,357	550,140	1,118,951	1,024,660	1,099,793
Unrestricted intergovernmental revenues	1,793,534	1,693,913	1,696,603	1,700,408	1,154,447
Restricted intergovernmental revenues	11,203,850	13,148,786	5,809,303	7,667,406	8,104,789
Permits and fees	1,032,090	1,304,307	938,556	973,216	1,500,223
Sales, service and rents	2,010,014	2,673,230	3,670,297	4,663,316	5,381,785
Investment earnings	906,951	929,346	502,794	1,241,056	710,526
Miscellaneous	299,915	400,541	989,898	836,537	581,516
<b>Total Revenues</b>	<u>45,232,737</u>	<u>49,837,610</u>	<u>45,427,770</u>	<u>49,915,896</u>	<u>56,414,412</u>
<b>Expenditures</b>					
General Government	3,852,479	4,363,439	4,284,523	4,664,414	4,831,980
Public Safety	7,424,717	7,441,940	9,217,599	10,754,883	12,102,993
Environmental Protection	584,410	600,973	778,291	1,034,964	565,526
Economic and physical development	505,551	416,592	460,301	1,344,795	953,514
Human services	9,755,980	10,534,240	12,669,908	15,031,210	16,119,413
Culture and Recreation	992,929	1,041,968	1,010,962	1,205,228	1,151,385
Education	7,489,016	7,931,555	8,782,924	10,011,061	21,611,475
Capital Outlay	12,967,395	16,270,839	2,570,173	3,661,396	1,791,577
Debt Service:					
Principal	2,545,978	2,614,426	2,795,133	3,125,639	4,229,290
Interest	2,016,124	2,003,147	1,915,923	2,048,918	1,638,363
<b>Total Expenditures</b>	<u>48,134,579</u>	<u>53,219,119</u>	<u>44,485,737</u>	<u>52,882,508</u>	<u>64,995,516</u>
Excess of revenues over (under) expenditures	<u>(2,901,842)</u>	<u>(3,381,509)</u>	<u>942,033</u>	<u>(2,966,612)</u>	<u>(8,581,104)</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	7,525,506	6,965,076	6,864,816	7,422,980	8,440,092
Transfers out	(7,525,506)	(6,853,205)	(6,864,815)	(7,422,980)	(11,421,067)
Bonds & installment financing issued	4,350,000	3,000,000	376,065	12,185,550	19,662,064
Bond premium	-	-	-	-	-
Advance refunding of long-term debt	-	-	-	-	-
Advance refunding payments to trustee	-	-	-	-	-
Debt issuance costs	-	-	-	-	-
Prior period adjustment	-	(35,790)	-	-	-
Miscellaneous other financing uses	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>4,350,000</u>	<u>3,076,081</u>	<u>376,066</u>	<u>12,185,550</u>	<u>16,681,089</u>
<b>Net change in fund balances</b>	<u>\$ 1,448,158</u>	<u>\$ (305,428)</u>	<u>\$ 1,318,099</u>	<u>\$ 9,218,938</u>	<u>\$ 8,099,985</u>
Debt service as a percentage of noncapital expenditures	12.97%	12.50%	11.24%	10.51%	9.28%

Table 4

<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
\$ 29,877,029	\$ 31,720,911	\$ 36,512,355	\$ 38,564,953	\$ 40,273,413
10,344,449	11,818,791	13,184,746	14,312,428	15,791,771
1,156,652	1,288,753	1,556,699	1,787,760	1,897,542
286,096	378,105	427,161	446,783	462,986
6,998,014	7,720,774	8,887,514	9,334,631	10,005,953
1,412,239	1,546,249	1,722,771	1,816,283	2,262,340
5,059,626	6,423,416	6,853,660	7,004,456	7,797,193
443,179	165,874	772,131	2,016,573	2,624,428
278,847	262,369	435,690	528,126	903,261
<u>55,856,131</u>	<u>61,325,242</u>	<u>70,352,727</u>	<u>75,811,993</u>	<u>82,018,887</u>
5,420,276	5,587,042	6,689,600	7,180,315	7,115,181
13,489,640	14,107,357	16,243,710	17,291,813	19,948,102
537,466	563,632	-	-	-
678,381	855,719	1,284,830	1,121,760	1,456,413
15,410,129	16,392,974	17,592,440	18,751,492	20,233,571
1,211,763	1,352,872	1,429,794	1,518,568	1,487,686
32,732,273	12,681,353	13,464,100	14,375,502	15,671,351
4,722,622	7,012,641	10,810,331	36,797,703	21,698,635
4,663,402	3,601,883	4,658,421	5,724,576	6,727,757
2,725,299	3,387,510	3,319,690	4,021,663	5,045,425
<u>81,591,251</u>	<u>65,542,983</u>	<u>75,492,916</u>	<u>106,783,392</u>	<u>99,384,121</u>
- (25,735,120) -	- (4,217,741) -	- (5,140,189) -	- (30,971,399) -	- (17,365,234)
10,347,464	10,771,009	6,550,828	21,737,558	21,816,295
(10,347,464)	(10,771,009)	(6,550,828)	(21,989,442)	(21,816,295)
9,588,275	-	17,000,000	60,220,000	-
-	-	34,005	76,730	-
-	17,506,757	-	-	-
-	(17,763,348)	-	(9,400,000)	-
-	(87,730)	-	-	-
-	-	-	-	-
-	-	(20,966)	(26,070)	-
<u>9,588,275</u>	<u>(344,321)</u>	<u>17,013,039</u>	<u>50,618,776</u>	<u>-</u>
\$ <u>(16,146,845)</u>	\$ <u>(4,562,062)</u>	\$ <u>11,872,850</u>	\$ <u>19,647,377</u>	\$ <u>(17,365,234)</u>
9.49%	10.88%	10.97%	9.35%	12.12%

## LINCOLN COUNTY, NORTH CAROLINA

### ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN FISCAL YEARS

Fiscal Year	Real Property			Less (1)	Personal Property	
	Residential Property	Commercial Property	Industrial Property	Tax Exempt Real Property	Registered Vehicles	Other
1998	1,668,155,647	194,889,482	114,664,474	109,366,444	382,563,415	263,509,180
1999	1,772,527,899	202,916,335	116,404,842	110,442,111	408,701,463	265,187,211
2000	1,841,861,718	210,883,030	119,748,145	109,963,975	464,824,878	305,498,028
2001 (5)	2,338,948,890	305,622,932	150,674,813	164,570,337	496,120,487	323,359,671
2002	2,479,096,275	337,235,202	157,743,165	159,801,617	522,855,670	381,607,364
2003	2,636,232,850	338,448,801	163,376,431	165,157,601	524,431,990	370,129,854
2004	2,762,762,473	360,806,847	167,382,296	164,199,294	530,303,836	409,492,585
2005 (5)	3,360,267,358	444,490,729	178,822,434	221,215,557	546,104,374	504,857,009
2006	3,450,576,768	457,076,482	188,530,612	229,539,273	642,566,748	470,754,443
2007	3,700,950,371	468,304,685	212,965,670	231,632,628	612,030,406	521,418,972

Source: Annual County Report of Valuation and Property Tax Levies

#### Notes:

- (1) Included as tax exempt includes property excluded as "Senior Citizens and Disabled Persons Exclusion" G.S. 105-277.1, Property listed at "present-use value" G.S. 105-277.4, and property listed as historic property G.S. 105-278. Present use value property is agricultural, horticultural and forestland for which the owner has applied for the property to be taxed at its present use. The difference in taxes on the present use basis and the taxes that would have been payable are a lien on the property and are deferred. The taxes become due if the property ceases to qualify for present use value. The preceding three fiscal years taxes are then required to be paid.
- (2) Public service companies valuations are provided to the County by the North Carolina Department of Revenue. These amounts include both real and personal property.
- (3) Per \$100 of value.
- (4) The estimated market value is calculated by dividing the assessed value by an assessment-to-sales ratio determined by the State Department of Revenue. The ratio is based on actual property sales which took place during the fiscal year. The ratio for the most recent year is not yet available.
- (5) Years revaluation of property increased tax values, Lincoln County is reassessed every 4 years. The last reassessment was on January 1, 2004 and was the basis for fiscal 2005 taxes.



Table 5

<b>Public Service Companies (2)</b>	<b>Total Taxable Assessed Value</b>	<b>Total Direct Tax Rate (3)</b>	<b>Estimated Actual Taxable Value (4)</b>	<b>Assessed Value as a Percentage of Actual Value</b>
369,110,260	3,102,258,902	0.615	3,317,923,959	93.50%
371,646,347	3,247,826,208	0.615	3,698,697,424	87.81%
372,535,990	3,425,315,764	0.615	4,095,308,183	83.64%
361,775,485	4,141,072,615	0.510	4,244,641,877	97.56%
363,651,567	4,401,990,860	0.620	4,677,992,412	94.10%
360,596,730	4,558,374,257	0.620	5,082,932,936	89.68%
377,825,148	4,772,772,479	0.620	5,538,786,676	86.17%
372,177,382	5,627,934,843	0.620	5,691,106,121	98.89%
372,386,636	5,811,430,962	0.610	6,056,097,293	95.96%
367,689,163	6,114,991,895	0.610	6,789,154,985	90.07%

Table 6

## LINCOLN COUNTY, NORTH CAROLINA

DIRECT AND OVERLAPPING PROPERTY TAX RATES,  
LAST TEN FISCAL YEARS

	Year Taxes Are Payable									
	1998	1999	2000	2001(1)	2002	2003	2004	2005(1)	2006	2007
Lincoln County	\$ 0.6150	\$ 0.6150	\$ 0.6150	\$ 0.5100	\$ 0.6200	\$ 0.6200	\$ 0.6200	\$ 0.6200	\$ .6100	\$ .6100
<u>Municipality Rates:</u>										
Lincolnton	0.6000	0.6000	0.6000	0.5600	0.5600	0.5600	0.5600	0.5600	0.5600	0.5600
<u>Special District</u>										
East Lincoln Water and Sewer District	0.2200	0.2800	0.2800	0.1500	0.1500	0.1500	0.1500	0.1300	0.1100	0.1100
<u>Fire Districts</u>										
Alexis	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0650	0.0850
Boger City	0.0300	0.0300	0.0300	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
Crouse	0.0300	0.0400	0.0400	0.0400	0.0400	0.0500	0.0500	0.0500	0.0500	0.0600
Denver	0.0400	0.0400	0.0400	0.0400	0.0400	0.0500	0.0500	0.0450	0.0500	0.0790
East Lincoln	0.0300	0.0300	0.0300	0.0300	0.0500	0.0500	0.0500	0.0450	0.0600	0.0650
Howards Creek	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
Hughes Pond	0.0600	0.0550	0.0500	0.0500	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
High Shoals	0.0540	0.0540	0.0540	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
North Brook	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
North 321	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350
Pumpkin Center	0.0400	0.0400	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0650
South Fork	0.0400	0.0400	0.0400	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
Union	0.0600	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0650

Note: (1) Real property was revalued on January 1, 1996, 2000 and 2004  
these revaluations are reflected in the following fiscal year.

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# **LINCOLN COUNTY, NORTH CAROLINA**

## **PRINCIPAL PROPERTY TAX PAYERS CURRENT YEAR AND NINE YEARS AGO**

<b>Taxpayer</b>	<b>Type of Business</b>	<b>Fiscal Year 2007</b>		
		<b>Assessed Valuation</b>	<b>Rank</b>	<b>Percentage of Total Assessed Valuation</b>
Duke Power	Utility	\$ 281,327,603	1	4.60%
The Timken Company	Bearing manufacturer	102,023,316	2	1.67%
Julius Blum, Inc.	Furniture hardware manufacturer	66,562,912	3	1.09%
RSI Home Products	Manufacturing	30,871,132	4	0.50%
Cataler North America Corp.	Auto parts manufacturer	30,598,327	5	0.50%
BellSouth Corp.	Utility	28,516,282	6	0.47%
Rutherford Electric Membership	Utility	27,899,101	7	0.46%
Robert Bosch	Tool manufacturer	19,551,851	8	0.32%
T & T Investments	Real estate	14,457,799	9	0.24%
Cochrane Furniture Co., Inc.	Furniture manufacturer	12,484,149	10	0.20%
Carolina Centers, LLC				
Mohican Mills, Inc.	Textile manufacturer			
JPS Converter & Ind.	Textile manufacturer			
Alpharma USPD Inc.	Pharmaceuticals			
<b>Totals</b>		<b>\$ 614,292,472</b>		<b>10.05%</b>

**Table 7**

<b>Fiscal Year 1998</b>		
<b>Assessed Valuation</b>	<b>Rank</b>	<b>Percentage of Total Assessed Valuation</b>
\$ 303,489,194	1	9.71%
53,423,424	2	1.71%
29,098,849	5	0.93%
31,565,898	4	1.01%
17,999,118	7	0.58%
9,928,581	10	0.32%
13,699,510	8	0.44%
32,834,317	3	1.05%
22,793,544	6	0.73%
10,086,001	9	0.32%
<hr/>		
\$ 524,918,436		16.80%

# **LINCOLN COUNTY, NORTH CAROLINA**

## **PROPERTY TAX LEVIES AND COLLECTIONS LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>Taxes Levied for the Fiscal Year</b>		<b>Total Adjusted Levy</b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in Subsequent Years</b>
	<b>(Original Levy)</b>	<b>Adjustments</b>		<b>Amount</b>	<b>Percentage of Original Levy</b>	
1998	19,058,685	38,008	19,096,693	18,506,884	96.91%	552,720
1999	20,139,646	(117,261)	20,022,385	19,483,324	97.31%	503,281
2000	21,009,410	89,651	21,099,061	20,371,944	96.55%	672,708
2001	21,340,359	94,112	21,434,471	20,772,953	96.91%	597,918
2002	26,872,932	192,066	27,064,998	26,260,324	97.03%	721,578
2003	28,162,134	156,030	28,318,164	27,283,688	96.35%	932,039
2004	29,507,590	155,770	29,663,360	28,841,912	97.23%	677,290
2005	34,643,901	49,123	34,693,024	33,537,294	96.67%	989,337
2006	35,554,969	(14,335)	35,540,634	34,697,002	97.63%	582,519
2007	37,196,591	154,642	37,351,233	36,499,544	97.72%	

Source: Lincoln County Tax Department

**Table 8**

<b>Total Collections to Date</b>		
<b>Amount</b>	<b>Percentage of Adjusted Levy</b>	<b>Uncollected</b>
19,059,604	99.81%	37,089
19,986,605	99.82%	35,780
21,044,652	99.74%	54,409
21,370,871	99.70%	63,600
26,981,902	99.69%	83,096
28,215,727	99.64%	102,437
29,519,202	99.51%	144,158
34,526,631	99.52%	166,393
35,279,521	99.27%	261,113
36,499,544	97.72%	851,689
		<u>\$ 1,799,764</u>

## LINCOLN COUNTY, NORTH CAROLINA

RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities			Business-type Activities				Per Capita (1)	Percentage of Personal Income (1)
	General Obligation Bonds	Installment Loans	Capital Leases	General Obligation Bonds	State Clean Water Loan	Installment Loans	Total Primary Government		
1998	27,557,461	9,719,867	36,275	23,088,139	4,750,000	826,731	65,978,473	1,075	5.11%
1999	28,197,205	9,836,972		22,917,139	4,500,000	155,051	65,606,367	1,046	4.95%
2000	27,743,645	9,356,586		20,962,652	4,250,000	1,381,849	63,694,732	994	4.58%
2001	33,266,744	12,893,397		19,041,156	4,000,000	1,330,180	70,531,477	1,078	4.72%
2002	50,457,792	11,623,802		17,212,308	3,750,000	1,249,226	84,293,128	1,271	5.51%
2003	56,536,445	11,121,128		15,386,428	3,500,000	1,163,327	87,707,328	1,301	5.59%
2004	53,122,034	11,403,864		14,057,966	3,250,000	1,031,136	82,865,000	1,216	5.21%
2005	66,785,180	10,082,297		12,204,820	3,000,000	912,702	92,984,999	1,337	5.53%
2006	90,935,156	31,027,745		10,394,844	2,750,000	3,942,943	139,050,688	1,961	7.44%
2007	85,687,229	29,547,914		8,617,771	2,500,000	3,770,679	130,123,593	1,780	*

Notes: Details regarding the county's outstanding debt can be found in the notes to the financial statements.

(1) See Schedule 13 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.  
Calendar 2005 personal income not available to calculate fiscal year 2006.

\* Information not yet available.



## LINCOLN COUNTY, NORTH CAROLINA

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS

Fiscal Year	General Bonded Debt Outstanding		Percentage of Personal Income(1)	Percentage of Actual Taxable Value of Property(2)	Per Capita(1)
	General Obligation Bonds	Total			
1998	50,645,600	50,645,600	3.92%	1.63%	825
1999	51,114,344	51,114,344	3.86%	1.57%	815
2000	48,706,297	48,706,297	3.50%	1.42%	760
2001	52,307,900	52,307,900	3.50%	1.26%	799
2002	67,670,100	67,670,100	4.42%	1.54%	1,020
2003	71,922,873	71,922,873	4.58%	1.58%	1,067
2004	67,180,000	67,180,000	4.22%	1.41%	986
2005	78,990,000	78,990,000	4.70%	1.40%	1,136
2006	101,330,000	101,330,000	5.42%	1.74%	1,429
2007	94,305,000	94,305,000	*	1.54%	1,290

Notes: Details regarding the County's outstanding debt can be found in the notes to the Financial Statements.

(1) See Schedule 13 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year. 2005 personal income not available to calculate fiscal year 2006.

(2) See schedule 5 for property value data.

\* Information not yet available.

## LINCOLN COUNTY, NORTH CAROLINA

### LEGAL DEBT MARGIN INFORMATION LAST TEN FISCAL YEARS (DOLLARS IN THOUSANDS)

	<u>1998</u>	<u>1999</u>	<u>2000</u>
Assessed Value of Property	\$ 3,102,259	\$ 3,247,826	\$ 3,425,316
Debt Limit, 8% of Assessed Value (Statutory Limitation)	248,181	259,826	274,025
Amount of Debt Applicable to Limit			
Gross debt	65,978	65,606	63,695
Less: Amount available for repayment of general obligation bonds	-	-	-
Debt outstanding for water and sewer purposes	28,665	27,572	26,595
Total net debt applicable to limit	<u>37,314</u>	<u>38,034</u>	<u>37,100</u>
Legal Debt Margin	\$ <u>210,867</u>	\$ <u>221,792</u>	\$ <u>236,925</u>
Total net debt applicable to the limit as a percentage of debt limit	15.03%	14.64%	13.54%

Note: NC Statute GS159-55 limits the county's outstanding debt to 8% of the appraised value of property subject to taxation. The following deductions are made from gross debt to arrive at net debt applicable to the limit: money held for payment of principal; debt incurred for water, sewer, gas, or electric power purposes; uncollected special assessments, funding and refunding bonds not yet issued; and revenue bonds. The legal debt margin is the difference between the debt limit and the county's net debt outstanding applicable to the limit, and represents the county's legal borrowing authority.

**Table 11**

<b>Fiscal Year</b>						
<u><b>2001</b></u>	<u><b>2002</b></u>	<u><b>2003</b></u>	<u><b>2004</b></u>	<u><b>2005</b></u>	<u><b>2006</b></u>	<u><b>2007</b></u>
\$ 4,141,073	\$ 4,401,991	\$ 4,558,374	\$ 4,772,772	\$ 5,627,935	\$ 5,811,431	\$ 6,114,992
331,286	352,159	364,670	381,822	450,235	464,914	489,199
70,531	84,293	87,707	82,865	92,985	139,051	130,124
-	-	-	-	-	-	-
24,371	22,212	20,050	18,339	16,118	17,088	14,888
<u>46,160</u>	<u>62,082</u>	<u>67,658</u>	<u>64,526</u>	<u>76,867</u>	<u>121,963</u>	<u>115,235</u>
<u>\$ 285,126</u>	<u>\$ 290,078</u>	<u>\$ 297,012</u>	<u>\$ 317,296</u>	<u>\$ 373,367</u>	<u>\$ 342,952</u>	<u>\$ 373,964</u>
13.93%	17.63%	18.55%	16.90%	17.07%	26.23%	23.56%

## LINCOLN COUNTY, NORTH CAROLINA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF JUNE 30, 2007

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
<b>Cities:</b>			
City of Lincolnton	\$ -	100.00%	\$ -
Direct - Lincoln County			<u>85,687,229</u>
Total direct and overlapping debt			<u>\$ 85,687,229</u>

Table 13

## LINCOLN COUNTY, NORTH CAROLINA

DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS

<u>Year</u>	<u>Population(1)</u>	<u>Personal Income (2) (thousands of dollars)</u>	<u>Per Capita Personal Income (2)</u>	<u>Public School Enrollment(3)</u>	<u>Unemployment Rate(4)</u>	<u>Number of Building Inspections Performed(5)</u>
1998	61,383	1,292,293	21,416	10,059	3.70%	17,325
1999	62,734	1,325,373	21,490	10,231	3.40%	23,273
2000	64,059	1,391,333	22,100	10,495	2.90%	23,891
2001	65,450	1,493,165	23,313	10,594	3.80%	22,685
2002	66,318	1,530,265	23,510	10,826	6.80%	22,762
2003	67,390	1,568,971	23,688	11,050	7.10%	21,277
2004	68,118	1,590,737	23,635	11,274	7.10%	22,710
2005	69,532	1,681,231	24,692	11,480	6.10%	30,578
2006	70,914	1,868,000	26,785	11,666	5.70%	31,356
2007	73,107	*	*	12,056	5.00%	*

\* Information not yet available.

## Notes:

- (1) N.C. State Data Center. Estimates are as of beginning of fiscal year.
- (2) Bureau of Economic Analysis, U. S. Department of Commerce. Figures are for the prior calendar year
- (3) Lincoln County School Administrative Unit.
- (4) N. C. Employment Security Commission, Annual Average for prior calendar year.
- (5) Lincoln County Building and Land Development Department. Inspections are for entire County figures are for prior calendar year.

## LINCOLN COUNTY, NORTH CAROLINA

### PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

Employer	Product or Service	2007		
		Employees	Rank	Percentage of Total County Employment
Lincoln County Schools	Education	1,775	1	4.53%
RSI Home Products	Vanities and Marble Counter Tops	1,050	2	2.68%
The Timken Company	Tapered Roller Bearings	850	3	2.17%
Lincoln County Government	County Government	775	4	1.98%
Lincoln Medical Center	Medical Care	600	5	1.53%
Robert Bosch Tool Corporation	Tools Manufacturer and Distributor	512	6	1.31%
Julius Blum, Inc.	Cabinet and Furniture Hardware	460	7	1.17%
Mohican Mills	Lace and Tricot Goods	350	8	0.89%
Cochrane Furniture Co., Inc.	Furniture	335	9	0.85%
VT LeeBoy, Inc.	Asphalt Paving Equipment	280	10	0.71%
McMurray Fabrics, Inc.	Specialty Fabrice	260	11	0.66%
Actavis Corp.	Pharmaceuticals	220	12	0.56%

Total Civilian Labor Force for the County

39,183

Sources: Lincoln Economic Development Association

North Carolina Employment Security Commission

Telephone survey Finance Department

**Table 14**

1998		
Employees	Rank	Percentage of Total County Employment
1,123	1	3.50%
		0.00%
590	5	1.84%
450	8	1.40%
680	4	2.12%
520	6	1.62%
300	11	0.94%
850	2	2.65%
750	3	2.34%
		0.00%
		0.00%
155	21	0.48%
32,085		

## LINCOLN COUNTY, NORTH CAROLINA

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION  
LAST TEN FISCAL YEARS

Function/Program	Full-time Equivalent Employees as of June 30									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General government										
Governing body	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Administration and Finance	8.5	8.0	11.5	11.0	10.0	10.0	11.0	11.5	10.5	11.0
Management Information Systems	4.0	4.0	5.0	4.0	5.0	6.0	6.0	5.0	6.0	6.0
Elections	3.0	3.0	4.0	4.0	4.0	3.0	3.0	3.0	2.0	3.0
Tax	18.5	18.5	16.0	14.5	19.5	19.5	21.5	22.5	22.5	20.0
Register of Deeds	8.0	8.0	9.5	10.0	9.5	8.5	10.5	10.0	9.5	9.5
Public Buildings	14.5	15.5	18.0	16.5	16.5	15.5	15.5	16.5	17.5	17.5
Public safety										
Sheriff	57.5	56.5	61.0	71.5	78.5	82.5	84.0	91.0	103.0	100.0
Communications	7.5	10.5	13.0	13.5	14.5	16.5	17.5	21.5	22.0	22.0
Jail	15.5	20.5	29.0	33.0	34.0	34.5	35.0	35.5	40.5	41.0
Emergency Management	4.0	4.0	4.0	3.0	3.0	3.0	3.0	3.0	4.0	6.0
Ambulance Services (1)	0	0	25.5	36.0	42.5	44.5	52.5	58.0	61.5	64.0
Fire Marshall (2)	2.0	2.0	1.0	1.0	1.0	2.0	1.0	0.0	0.0	0.0
Building and Land Development	11.5	14.5	16.5	17.0	17.0	16.0	16.0	16.0	20.0	23.0
Animal Control	2.0	2.0	3.0	3.0	5.0	5.0	5.0	6.0	6.5	7.0
Economic and physical development										
Sanitation (3)	12.0	11.0	12.0	14.0	16.0	7.0	7.0	0.0	0.0	0.0
Cooperative Extension	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Soil and Water Conservation	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	4.0
Human services										
Health	55.5	56.0	55.0	63.0	61.0	61.5	65.5	69.5	67.5	72.0
Social Services	65.0	70.0	85.0	86.0	91.0	89.5	95.0	99.0	106.0	111.0
Veterans Service	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.5
Juvenile Crime Prevention	3.5	3.0	4.0	3.5	3.5	2.5	1.0	0.0	0.0	0.0
Office on Aging	6.0	6.0	6.0	7.0	7.0	6.0	7.0	8.5	12.0	6.0
Transportation										10.5
Cultural and recreation										
Recreation	15.5	16.0	18.5	19.0	19.0	18.5	16.0	17.0	18.0	11.0
Library	10.5	9.5	11.5	11.5	13.5	14.5	15.5	16.5	16.0	14.0
Historical Coordinator	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Water/Sewer (Business activity)										
Water Fund	15.0	14.0	17.0	16.5	20.5	23.0	25.0	27.0	28.0	34.0
East Lincoln Sewer District	6.0	8.0	7.0	8.0	8.0	7.0	7.0	7.0	8.0	8.0
Landfill (3)	9.0	9.0	10.0	10.0	11.0	22.5	24.5	29.5	30.5	39.0
Total	361.0	376.0	449.5	483.0	517.0	525.0	551.5	580.0	618.0	644.5

Source: County Personnel Office

Note: This schedule represents number of persons employed as of June 30 of each year. Vacant positions are not included in the above numbers. Full time personnel work 2,088 hours per year (less vacation and sick leave). For purposes of this schedule the number of part time employees has been divided by 2.5 to arrive at the full time equivalents.

(1) County began operation of Ambulance Services in FY 2000, previously County had contracted with Lincoln Medical Center for services.

(2) Fire Marshal was consolidated into Emergency Management in FY 2005.

(3) Sanitation was combined into Landfill Fund in FY 2005.



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LINCOLN COUNTY, NORTH CAROLINA  
OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS

Table 16  
Page 2 of 2

Function/Program	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Tuberculosis	163	154	159	77	154	155		131	203	236
Case Management (child service & maternity care)	2,686	2,599	2,336	2,155	2,794	2,580	2,421	2,216	2,342	2,946
Lab services (in-house)			8,555	10,421	9,436	9,603	17,513	12,663	12,786	12,750
(referred)			3,655	3,987	4,467	4,633		4,748	4,224	4,679
WIC (women infants and children)	13,958	14,210	13,515	13,085	15,785	13,085	14,605	20,074	20,684	22,749
Home Health (unduplicated patients)	479	470	443	438	250	340		445	358	1,809
Environmental Health										
Food & Lodging permits							972	64	96	100
Sewage system permits							597	756	780	834
Sewage system finals							126	543	464	491
Water samples								134	220	165
Wells Inspected (water for sampling)							54	66	80	45
New well sitings				594	588	465	380	406	540	
Swimming pools							30	25	35	30
Lead investigations							1	2		1
Social Services cases (may contain duplicates)										
Child & adult protective services										
Children in foster care		95	70	63	83	83	90	85	116	133
Work first cases		64	81	56	44	49	44	58	71	109
NC health choice cases		319	262	218	252	266	188	182	167	161
Medicaid cases			308	218	387	444	557	623	566	617
Food stamp cases		4,126	4,139	4,335	4,844	5,299	5,769	6,244	6,814	7,104
Child support cases		1,025	964	1,082	1,280	1,452	1,861	2,186	2,568	2,732
		2,770	2,739	2,595	2,558	2,476	2,542	2,516	2,599	2,733
Transportation clients served									280	524
Cultural and recreation										
Recreation										
Library volumes in collection	94,647	91,726	95,983	96,900	98,712	102,204	106,855	109,413	128,856	126,319
Library circulation	251,386	252,727	246,258	246,734	275,994	301,116	304,599	321,761	315,578	325,699
Water/Sewer (Business activity)										
Number of water customers	4,986	5,440	5,947	6,515	6,898	6,898	7,756	8,075	8,657	9,169
Average daily water production	2,293,000	1,907,033	2,346,000	2,084,000	2,150,000	2,150,000	2,200,000	2,300,000	2,460,000	2,640,000
Number of sewer customers	576	825	1,041	1,376	1,611	1,611	2,234	2,502	2,879	3,220
Average daily sewage treatment	112,000	115,000	165,000	216,000	284,000	393,000	463,000	523,000	548,000	617,750
Landfill										
Tons of waste sanitary landfill	35,391	38,323	40,065	38,481	41,231	44,125	45,558	52,013	45,435	45,091
Tons of waste demolition landfill	5,411	4,604	6,874	11,404	14,635	18,730	16,337	16,097	10,351	10,787
Tons of recyclables	1,023	1,154	1,252	1,218	1,279	1,288	1,337	1,424	1,440	1,678
Tons of whitegoods	689	741	1,142	1,162	1,408	1,310	1,508	1,583	1,502	1,872
Tons of tires	858	900	1,042	1,118	1,241	1,290	1,117	1,310	1,267	1,678

\* Reported on calendar year basis  
\*\* Information not available

# LINCOLN COUNTY, NORTH CAROLINA

## CAPITAL ASSET STATISTICE BY FUNCTION LAST TEN FISCAL YEARS

Function/Program	Fiscal Year				
	1998	1999	2000	2001	2002
General government					
Buildings	15	15	18	19	19
Public safety					
Law enforcement stations	3	3	3	3	3
Patrol units	30	30	30	37	43
Jail capacity					
Emergency medical stations	-	-	2	2	2
Emergency medical apparatus			9	10	14
Fire department stations	11	11	11	11	11
Economic and physical development					
Human services					
Number of transportation vehicles	-	-	-	-	17
Cultural and recreation					
Number of libraries	2	2	2	2	3
Number of county parks					
Developed	2	2	2	2	2
Undeveloped	0	0	0	1	1
Park acreage:					
Developed	37	37	37	37	37
Undeveloped	0	0	0	54	54
Number of community centers	2	2	2	2	2
Number of gyms/centers	1	1	1	2	2
Water/Sewer (Business activity)					
Number of water plants	1	1	1	1	1
Miles of water mains	230	240	245	250	255
Number of wastewater plants	2	2	2	2	1
Miles of sanitary sewer	60	62	65	68	70
Landfill					
Number of sanitary landfills	1	1	1	1	1
Number of demolition landfills	1	1	1	1	1
Number of convenience sites	7	7	7	7	7

**Table 17**

<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
19	20	22	22	22
3	3	3	3	3
53	53	53	53	168
3	3	3	3	3
18	20	18	17	18
11	11	12	12	12
19	18	14	12	12
3	3	3	3	3
2	2	2	2	2
1	1	2	2	2
37	37	37	37	37
54	54	54	54	54
2	2	2	2	2
2	2	2	2	2
1	1	1	1	1
258	260	265	270	279
1	1	1	1	1
72	75	78	82	86
1	1	1	1	1
1	1	1	1	1
7	7	7	7	7

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