



JANET COWELL  
TREASURER

NORTH CAROLINA  
**DEPARTMENT OF STATE TREASURER**  
STATE AND LOCAL GOVERNMENT FINANCE DIVISION  
AND THE LOCAL GOVERNMENT COMMISSION

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T. VANCE HOLLOMAN  
DEPUTY TREASURER

**Memorandum #2013-11**

TO: The Honorable Thom Tillis, Speaker of the House  
The Honorable Phil Berger, President Pro Tempore of the Senate

FROM: Vance Holloman  
Secretary, Local Government Commission

SUBJECT: Report on County Spending on Public School Capital Outlays

DATE: April 8, 2013

The Report on County Spending on Public School Capital Outlay is submitted herewith as required by G.S. 115C-440.1. All of the information in this report was provided by the county finance officers, with the exception of the additional information section at the bottom of each page. At the end of the report is a glossary of terms, which includes more detailed explanations of the data items contained herein. A copy of this report is available electronically and can be downloaded from the Treasurer's website at <http://www.nctreasurer.com>. Select "State and Local Government" followed by "Auditing and Reporting Resources" and "Memos".

If you have any additional questions regarding this report, please contact Sharon Edmundson at 919-807-2380.

cc: The Honorable Dan Forest, Lieutenant Governor  
Mr. Mark Trogon, Director of Fiscal Research  
Ms. Denise Weeks, House Principal Clerk  
Ms. Sarah Lang, Senate Principal Clerk  
School Superintendents  
County Managers

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Alamance County (1)(2)	Alexander County	Alleghany County (2)
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 1,621,548	\$ 523,850	\$ 170,369
Restricted local option sales taxes - Article 42 (60% restricted)	3,454,463	1,047,701	204,264
Interest on restricted sales taxes	6	822	-
<b>Total restricted local option sales tax sources</b>	<b>5,076,017</b>	<b>1,572,373</b>	<b>374,633</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	499,265	-	-
NC Education Lottery	4,031,837	348,756	111,868
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	-	-	-
Other sources: General Fund	750,000	-	677,813
Other sources: all other	-	25,545	-
<b>Total Other Sources</b>	<b>5,281,102</b>	<b>374,301</b>	<b>789,681</b>
<b>Total Sources</b>	<b>10,357,119</b>	<b>1,946,674</b>	<b>1,164,314</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	1,621,548	565,962	170,369
Public School Capital Outlay- Article 40	-	-	-
Public School Debt Service (Principal and Interest) - Article 42	3,454,463	565,962	204,264
Public School Capital Outlay - Article 42	-	-	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>5,076,011</b>	<b>1,131,924</b>	<b>374,633</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	499,265	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	2,078,016	-	111,868
Public School Outlay - NC Education Lottery	1,953,821	348,756	-
Public School Debt Service (Principal and Interest) - other sources	-	-	-
Public School Capital Projects Funds	1,101,635	50,000	677,813
General Fund and all other funds	750,000	-	-
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>6,382,737</b>	<b>398,756</b>	<b>789,681</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>11,458,748</b>	<b>1,530,680</b>	<b>1,164,314</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>(1,101,629)</b>	<b>415,994</b>	<b>-</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	12,840	1,538,305	-
Unexpended - other sources	6,190,099	24,455	-
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 5,101,310	\$ 1,978,754	\$ -
Restricted Local Option Sales Tax - unexpended	12,846	1,978,754	-
All Other - Unexpended	5,088,464	-	-
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	22,531	5,507	1,455
Adjusted unit tax rate	\$ 0.5615	\$ 0.6162	\$ 0.4716
Average adjusted unit tax rate for population group	\$ 0.6695	\$ 0.5301	\$ 0.5550
Assessed valuation per ADM	\$ 537,926	\$ 468,823	\$ 1,233,688
Department of Public Instruction Lottery Allocation	\$ 1,545,302	\$ 377,700	\$ 99,792
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Anson County	Ashe County (2)	Avery County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 319,528	\$ 404,187	\$ 295,139
Restricted local option sales taxes - Article 42 (60% restricted)	318,876	626,132	538,882
Interest on restricted sales taxes	577	-	-
<b>Total restricted local option sales tax sources</b>	<b>638,981</b>	<b>1,030,319</b>	<b>834,021</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	-	-
NC Education Lottery	114,978	362,398	-
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	-	-	5,757
Other sources: General Fund	425,604	1,225,195	1,209,590
Other sources: all other	-	158,081	482,039
<b>Total Other Sources</b>	<b>540,582</b>	<b>1,745,674</b>	<b>1,697,386</b>
<b>Total Sources</b>	<b>1,179,563</b>	<b>2,775,993</b>	<b>2,531,407</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	319,817	404,187	295,139
Public School Capital Outlay- Article 40	-	-	-
Public School Debt Service (Principal and Interest) - Article 42	319,164	626,132	538,882
Public School Capital Outlay - Article 42	-	-	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>638,981</b>	<b>1,030,319</b>	<b>834,021</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	-	362,398	-
Public School Outlay - NC Education Lottery	114,978	-	-
Public School Debt Service (Principal and Interest) - other sources	216,585	604,752	705,348
Public School Capital Projects Funds	-	898,469	482,038
General Fund and all other funds	90,000	620,443	510,000
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>421,563</b>	<b>2,486,062</b>	<b>1,697,386</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>1,060,544</b>	<b>3,516,381</b>	<b>2,531,407</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>119,019</b>	<b>(740,388)</b>	<b>-</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	-	-
Unexpended - other sources	257,798	2,970,692	-
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 376,817	\$ 2,230,304	\$ -
Restricted Local Option Sales Tax - unexpended	-	-	-
All Other - Unexpended	376,817	2,230,304	-
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	3,810	3,205	2,141
Adjusted unit tax rate	\$ 0.8483	\$ 0.4086	\$ 0.3938
Average adjusted unit tax rate for population group	\$ 0.5301	\$ 0.5301	\$ 0.5550
Assessed valuation per ADM	\$ 448,086	\$ 1,262,205	\$ 2,128,250
Department of Public Instruction Lottery Allocation	\$ 261,310	\$ 219,817	\$ 146,841
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Beaufort County (2)	Bertie County	Bladen County (2)
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 669,044	\$ 270,929	\$ 508,082
Restricted local option sales taxes - Article 42 (60% restricted)	1,118,821	219,074	851,489
Interest on restricted sales taxes	-	2,098	-
<b>Total restricted local option sales tax sources</b>	<b>1,787,865</b>	<b>492,101</b>	<b>1,359,571</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	316,706	-
NC Education Lottery	540,763	-	107,000
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	-	-	-
Other sources: General Fund	885,610	-	1,137,050
Other sources: all other	-	-	-
<b>Total Other Sources</b>	<b>1,426,373</b>	<b>316,706</b>	<b>1,244,050</b>
<b>Total Sources</b>	<b>3,214,238</b>	<b>808,807</b>	<b>2,603,621</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	669,044	89,407	306,000
Public School Capital Outlay- Article 40	-	181,522	202,082
Public School Debt Service (Principal and Interest) - Article 42	1,118,821	72,295	594,000
Public School Capital Outlay - Article 42	431,709	146,779	257,489
<b>Total uses funded by restricted local option sales taxes</b>	<b>2,219,574</b>	<b>490,003</b>	<b>1,359,571</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	732,041	-
Public School Capital Outlay- Public School Building Capital Fund	-	300,000	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	526,412	-	-
Public School Outlay - NC Education Lottery	-	-	107,000
Public School Debt Service (Principal and Interest) - other sources	855,610	-	1,137,050
Public School Capital Projects Funds	-	-	-
General Fund and all other funds	44,351	-	-
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>1,426,373</b>	<b>1,032,041</b>	<b>1,244,050</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>3,645,947</b>	<b>1,522,044</b>	<b>2,603,621</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>(431,709)</b>	<b>(713,237)</b>	<b>-</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	1,146,785	1,420,738	-
Unexpended - other sources	-	1,325,427	-
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 715,076	\$ 2,032,928	\$ -
Restricted Local Option Sales Tax - unexpended	715,076	1,422,836	-
All Other - Unexpended	-	610,092	-
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	7,018	2,762	5,123
Adjusted unit tax rate	\$ 0.5531	\$ 0.7476	\$ 0.7400
Average adjusted unit tax rate for population group	\$ 0.5301	\$ 0.5550	\$ 0.5301
Assessed valuation per ADM	\$ 814,472	\$ 399,741	\$ 504,556
Department of Public Instruction Lottery Allocation	\$ 481,333	\$ 189,432	\$ 351,365
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Brunswick County	Buncombe County	Burke County (2)
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 1,276,069	\$ 2,834,782	\$ 3,623,840
Restricted local option sales taxes - Article 42 (60% restricted)	2,770,529	7,023,324	2,037,156
Interest on restricted sales taxes	8,810	-	718
<b>Total restricted local option sales tax sources</b>	<b>4,055,408</b>	<b>9,858,106</b>	<b>5,661,714</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	385,425	-
NC Education Lottery	727,475	-	3,569,077
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	-	10,617	-
Other sources: General Fund	1,105,146	-	250,000
Other sources: all other	20,556	13,507,841	58,200
<b>Total Other Sources</b>	<b>1,853,177</b>	<b>13,903,883</b>	<b>3,877,277</b>
<b>Total Sources</b>	<b>5,908,585</b>	<b>23,761,989</b>	<b>9,538,991</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	1,276,069	-	4,350,897
Public School Capital Outlay- Article 40	-	2,834,782	-
Public School Debt Service (Principal and Interest) - Article 42	1,915,626	-	-
Public School Capital Outlay - Article 42	697,188	7,023,324	2,239,119
<b>Total uses funded by restricted local option sales taxes</b>	<b>3,888,883</b>	<b>9,858,106</b>	<b>6,590,016</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	385,425	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	-	-	-
Public School Outlay - NC Education Lottery	727,475	-	-
Public School Debt Service (Principal and Interest) - other sources	-	14,012,543	-
Public School Capital Projects Funds	1,591,589	-	-
General Fund and all other funds	-	13,031,305	-
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>2,319,064</b>	<b>27,429,273</b>	<b>-</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>6,207,947</b>	<b>37,287,379</b>	<b>6,590,016</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>(299,362)</b>	<b>(13,525,390)</b>	<b>2,948,975</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	2,978,106	-	1,671,962
Unexpended - other sources	7,518,664	30,246,145	-
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 10,197,408	\$ 16,720,755	\$ 4,620,937
Restricted Local Option Sales Tax - unexpended	3,144,631	-	743,660
All Other - Unexpended	7,052,777	16,720,755	3,877,277
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	12,306	29,527	13,417
Adjusted unit tax rate	\$ 0.4563	\$ 0.5198	\$ 0.5972
Average adjusted unit tax rate for population group	\$ 0.6695	\$ 0.6695	\$ 0.6148
Assessed valuation per ADM	\$ 1,971,090	\$ 991,621	\$ 501,221
Department of Public Instruction Lottery Allocation	\$ 844,014	\$ 2,025,127	\$ 920,213
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Cabarrus County	Caldwell County (2)	Camden County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 2,118,724	\$ 1,246,041	\$ 153,530
Restricted local option sales taxes - Article 42 (60% restricted)	4,909,269	1,246,041	190,470
Interest on restricted sales taxes	-	-	-
<b>Total restricted local option sales tax sources</b>	<b>7,027,993</b>	<b>2,492,082</b>	<b>344,000</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	169,215	200,000
NC Education Lottery	1,713,555	952,897	-
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	13,178	-	-
Other sources: General Fund	21,058,259	-	200,000
Other sources: all other	-	-	-
<b>Total Other Sources</b>	<b>22,784,992</b>	<b>1,122,112</b>	<b>400,000</b>
<b>Total Sources</b>	<b>29,812,985</b>	<b>3,614,194</b>	<b>744,000</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	1,768,914	1,169,339	153,530
Public School Capital Outlay- Article 40	349,810	-	-
Public School Debt Service (Principal and Interest) - Article 42	4,098,727	-	190,470
Public School Capital Outlay - Article 42	810,542	1,321,860	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>7,027,993</b>	<b>2,491,199</b>	<b>344,000</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	200,000
Public School Capital Outlay- Public School Building Capital Fund	-	169,215	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	1,713,555	408,171	-
Public School Outlay - NC Education Lottery	-	544,726	-
Public School Debt Service (Principal and Interest) - other sources	27,657,058	-	189,712
Public School Capital Projects Funds	9,934,826	-	-
General Fund and all other funds	-	-	-
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>39,305,439</b>	<b>1,122,112</b>	<b>389,712</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>46,333,432</b>	<b>3,613,311</b>	<b>733,712</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>(16,520,447)</b>	<b>883</b>	<b>10,288</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	406,866	-
Unexpended - other sources	31,258,870	182,747	-
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 14,738,423	\$ 590,496	\$ 10,288
Restricted Local Option Sales Tax - unexpended	-	407,749	0
All Other - Unexpended	14,738,423	182,747	10,288
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	34,588	12,709	1,969
Adjusted unit tax rate	\$ 0.6164	\$ 0.6367	\$ 0.6845
Average adjusted unit tax rate for population group	\$ 0.6695	\$ 0.6148	\$ 0.5550
Assessed valuation per ADM	\$ 610,386	\$ 434,216	\$ 598,193
Department of Public Instruction Lottery Allocation	\$ 2,288,358	\$ 871,653	\$ 135,045
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Carteret County	Caswell County	Catawba County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 800,690	\$ 368,410	\$ 1,799,757
Restricted local option sales taxes - Article 42 (60% restricted)	1,822,178	258,796	3,845,064
Interest on restricted sales taxes	-	-	81,411
<b>Total restricted local option sales tax sources</b>	<b>2,622,868</b>	<b>627,206</b>	<b>5,726,232</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	-	-
NC Education Lottery	700,000	-	1,714,232
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	4,280	-	-
Other sources: General Fund	4,686,172	15,992	36,698,104
Other sources: all other	2,442,256	-	71,716
<b>Total Other Sources</b>	<b>7,832,708</b>	<b>15,992</b>	<b>38,484,052</b>
<b>Total Sources</b>	<b>10,455,576</b>	<b>643,198</b>	<b>44,210,284</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	-	55,404	1,259,757
Public School Capital Outlay- Article 40	800,690	284,008	540,000
Public School Debt Service (Principal and Interest) - Article 42	-	258,796	-
Public School Capital Outlay - Article 42	1,822,178	-	3,845,064
<b>Total uses funded by restricted local option sales taxes</b>	<b>2,622,868</b>	<b>598,208</b>	<b>5,644,821</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	700,000	-	1,500,000
Public School Outlay - NC Education Lottery	-	-	214,232
Public School Debt Service (Principal and Interest) - other sources	7,696,515	-	40,204,718
Public School Capital Projects Funds	439,934	-	12,405,742
General Fund and all other funds	-	15,992	-
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>8,836,449</b>	<b>15,992</b>	<b>54,324,692</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>11,459,317</b>	<b>614,200</b>	<b>59,969,513</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>(1,003,741)</b>	<b>28,998</b>	<b>(15,759,229)</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	120,266	1,286,377
Unexpended - other sources	1,003,741	-	30,788,415
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 0	\$ 149,264	\$ 16,315,563
Restricted Local Option Sales Tax - unexpended	-	149,264	1,367,788
All Other - Unexpended	0	-	14,947,775
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	8,594	2,941	24,504
Adjusted unit tax rate	\$ 0.3281	\$ 0.6373	\$ 0.5327
Average adjusted unit tax rate for population group	\$ 0.6148	\$ 0.5550	\$ 0.6695
Assessed valuation per ADM	\$ 1,755,093	\$ 503,252	\$ 615,892
Department of Public Instruction Lottery Allocation	\$ 589,423	\$ 201,709	\$ 1,680,622
School bonds authorized and Unissued as of 3/31 of the following year	\$ 9,710,000	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Chatham County (2)	Cherokee County	Chowan County (2)
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 925,835	\$ 355,319	\$ 209,974
Restricted local option sales taxes - Article 42 (60% restricted)	1,211,542	710,638	428,814
Interest on restricted sales taxes	-	-	178
<b>Total restricted local option sales tax sources</b>	<b>2,137,377</b>	<b>1,065,957</b>	<b>638,966</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	-	-
NC Education Lottery	496,589	359,879	103,573
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	6,527	-	-
Other sources: General Fund	5,277,076	118,440	-
Other sources: all other	-	-	242,400
<b>Total Other Sources</b>	<b>5,780,192</b>	<b>478,319</b>	<b>345,973</b>
<b>Total Sources</b>	<b>7,917,569</b>	<b>1,544,276</b>	<b>984,939</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	925,835	355,319	210,152
Public School Capital Outlay- Article 40	-	-	-
Public School Debt Service (Principal and Interest) - Article 42	1,211,542	810,767	428,814
Public School Capital Outlay - Article 42	-	-	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>2,137,377</b>	<b>1,166,086</b>	<b>638,966</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	496,589	262,016	103,573
Public School Outlay - NC Education Lottery	-	95,116	-
Public School Debt Service (Principal and Interest) - other sources	-	18,791	141,355
Public School Capital Projects Funds	2,260,937	525,570	-
General Fund and all other funds	5,227,076	451,482	101,045
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>7,984,602</b>	<b>1,352,975</b>	<b>345,973</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>10,121,979</b>	<b>2,519,061</b>	<b>984,939</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>(2,204,410)</b>	<b>(974,785)</b>	<b>-</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	100,129	-
Unexpended - other sources	7,275,049	1,672,765	-
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 5,070,639	\$ 798,109	\$ -
Restricted Local Option Sales Tax - unexpended	-	-	-
All Other - Unexpended	5,070,639	798,109	-
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	7,952	3,411	2,320
Adjusted unit tax rate	\$ 0.6509	\$ 0.3773	\$ 0.6710
Average adjusted unit tax rate for population group	\$ 0.6148	\$ 0.5301	\$ 0.5550
Assessed valuation per ADM	\$ 1,106,779	\$ 1,207,419	\$ 640,034
Department of Public Instruction Lottery Allocation	\$ 545,392	\$ 233,945	\$ 159,117
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Clay County	Cleveland County	Columbus County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 113,471	\$ 1,051,820	\$ 587,540
Restricted local option sales taxes - Article 42 (60% restricted)	226,942	1,553,614	929,029
Interest on restricted sales taxes	-	5,759	-
<b>Total restricted local option sales tax sources</b>	<b>340,413</b>	<b>2,611,193</b>	<b>1,516,569</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	-	-
NC Education Lottery	49,031	1,426,309	654,410
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	-	336	-
Other sources: General Fund	1,049,822	2,935,952	694,415
Other sources: all other	-	-	-
<b>Total Other Sources</b>	<b>1,098,853</b>	<b>4,362,597</b>	<b>1,348,825</b>
<b>Total Sources</b>	<b>1,439,266</b>	<b>6,973,790</b>	<b>2,865,394</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	-	487,974	-
Public School Capital Outlay- Article 40	113,471	563,846	-
Public School Debt Service (Principal and Interest) - Article 42	-	-	-
Public School Capital Outlay - Article 42	226,942	726,154	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>340,413</b>	<b>1,777,974</b>	<b>-</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	-	1,426,279	-
Public School Outlay - NC Education Lottery	49,031	-	-
Public School Debt Service (Principal and Interest) - other sources	-	-	-
Public School Capital Projects Funds	-	4,963,733	315,180
General Fund and all other funds	-	1,750,000	-
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>49,031</b>	<b>8,140,012</b>	<b>315,180</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>389,444</b>	<b>9,917,986</b>	<b>315,180</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>1,049,822</b>	<b>(2,944,196)</b>	<b>2,550,214</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	6,031,820	2,026,054
Unexpended - other sources	-	3,778,243	1,276,744
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 1,049,822	\$ 6,865,867	\$ 5,853,012
Restricted Local Option Sales Tax - unexpended	-	6,865,039	3,542,623
All Other - Unexpended	1,049,822	828	2,310,389
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	1,373	15,886	8,812
Adjusted unit tax rate	\$ 0.5127	\$ 0.7376	\$ 1.0782
Average adjusted unit tax rate for population group	\$ 0.5550	\$ 0.6148	\$ 0.6148
Assessed valuation per ADM	\$ 1,519,249	\$ 437,718	\$ 385,153
Department of Public Instruction Lottery Allocation	\$ 94,169	\$ 1,089,552	\$ 604,375
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Craven County	Cumberland County (2)	Currituck County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 1,079,590	\$ 2,738,805	\$ 376,433
Restricted local option sales taxes - Article 42 (60% restricted)	2,159,180	5,741,042	1,225,731
Interest on restricted sales taxes	6,551	4,474	15,714
<b>Total restricted local option sales tax sources</b>	<b>3,245,321</b>	<b>8,484,321</b>	<b>1,617,878</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	-	-
NC Education Lottery	1,129,230	4,230,817	-
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	1,303	8,051	-
Other sources: General Fund	700,000	871,076	1,789,689
Other sources: all other	-	-	-
<b>Total Other Sources</b>	<b>1,830,533</b>	<b>5,109,944</b>	<b>1,789,689</b>
<b>Total Sources</b>	<b>5,075,854</b>	<b>13,594,265</b>	<b>3,407,567</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	1,079,590	1,051,798	135,000
Public School Capital Outlay- Article 40	-	1,963,254	297,000
Public School Debt Service (Principal and Interest) - Article 42	2,165,731	2,103,596	315,000
Public School Capital Outlay - Article 42	-	3,926,508	693,000
<b>Total uses funded by restricted local option sales taxes</b>	<b>3,245,321</b>	<b>9,045,156</b>	<b>1,440,000</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	2,869,680	5,520,664	-
Public School Outlay - NC Education Lottery	-	-	74,973
Public School Debt Service (Principal and Interest) - other sources	-	-	1,838,258
Public School Capital Projects Funds	1,505,663	13,085,669	-
General Fund and all other funds	700,000	-	-
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>5,075,343</b>	<b>18,606,333</b>	<b>1,913,231</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>8,320,664</b>	<b>27,651,489</b>	<b>3,353,231</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>(3,244,810)</b>	<b>(14,057,224)</b>	<b>54,336</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	6,275,521	1,724,261
Unexpended - other sources	3,864,677	20,984,648	5,208,001
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 619,867	\$ 13,202,945	\$ 6,986,598
Restricted Local Option Sales Tax - unexpended	-	5,714,686	1,902,139
All Other - Unexpended	619,867	7,488,259	5,084,459
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	15,100	52,443	3,924
Adjusted unit tax rate	\$ 0.5049	\$ 0.7411	\$ 0.3883
Average adjusted unit tax rate for population group	\$ 0.6695	\$ 0.6695	\$ 0.5550
Assessed valuation per ADM	\$ 636,980	\$ 408,910	\$ 2,118,496
Department of Public Instruction Lottery Allocation	\$ 1,035,643	\$ 3,596,834	\$ 269,131
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Dare County	Davidson County	Davie County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 632,431	\$ 1,989,190	\$ 432,558
Restricted local option sales taxes - Article 42 (60% restricted)	2,784,239	2,476,948	981,613
Interest on restricted sales taxes	-	30,500	-
<b>Total restricted local option sales tax sources</b>	<b>3,416,670</b>	<b>4,496,638</b>	<b>1,414,171</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	1,575	-	5,100
NC Education Lottery	450,000	1,649,460	332,127
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	7,261	5,508	-
Other sources: General Fund	6,650,699	5,704,372	2,093,868
Other sources: all other	50,000	-	-
<b>Total Other Sources</b>	<b>7,159,535</b>	<b>7,359,340</b>	<b>2,431,095</b>
<b>Total Sources</b>	<b>10,576,205</b>	<b>11,855,978</b>	<b>3,845,266</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	632,431	1,989,190	300,000
Public School Capital Outlay- Article 40	-	30,500	-
Public School Debt Service (Principal and Interest) - Article 42	2,784,239	2,476,948	-
Public School Capital Outlay - Article 42	-	-	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>3,416,670</b>	<b>4,496,638</b>	<b>300,000</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	1,575	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	-	5,100
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	450,000	1,649,460	-
Public School Outlay - NC Education Lottery	-	-	332,127
Public School Debt Service (Principal and Interest) - other sources	6,657,960	3,435,526	-
Public School Capital Projects Funds	50,000	19,145,477	657,847
General Fund and all other funds	-	-	1,436,021
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>7,159,535</b>	<b>24,230,463</b>	<b>2,431,095</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>10,576,205</b>	<b>28,727,101</b>	<b>2,731,095</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>-</b>	<b>(16,871,123)</b>	<b>1,114,171</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	-	2,101,845
Unexpended - other sources	-	22,948,279	100,000
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ -	\$ 6,077,156	\$ 3,316,016
Restricted Local Option Sales Tax - unexpended	-	-	3,216,016
All Other - Unexpended	-	6,077,156	100,000
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	4,905	25,827	6,566
Adjusted unit tax rate	\$ 0.3447	\$ 0.5765	\$ 0.6637
Average adjusted unit tax rate for population group	\$ 0.5301	\$ 0.6695	\$ 0.5301
Assessed valuation per ADM	\$ 3,586,636	\$ 500,903	\$ 650,358
Department of Public Instruction Lottery Allocation	\$ 336,411	\$ 1,771,359	\$ 450,334
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Duplin County	Durham County	Edgecombe County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 715,817	\$ 2,788,831	\$ 606,490
Restricted local option sales taxes - Article 42 (60% restricted)	711,738	7,075,526	748,648
Interest on restricted sales taxes	311	-	-
<b>Total restricted local option sales tax sources</b>	<b>1,427,866</b>	<b>9,864,357</b>	<b>1,355,138</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	172,946	-
NC Education Lottery	575,200	1,016,966	1,157,626
Proceeds from General Obligation debt for Public School less issuance costs	-	54,301,340	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	5,048,192	-
Interest on debt proceeds	-	4,883	-
Other sources: General Fund	719,897	1,370,000	-
Other sources: all other	17,482	-	-
<b>Total Other Sources</b>	<b>1,312,579</b>	<b>61,914,327</b>	<b>1,157,626</b>
<b>Total Sources</b>	<b>2,740,445</b>	<b>71,778,684</b>	<b>2,512,764</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	715,817	2,788,831	-
Public School Capital Outlay- Article 40	15,766	-	734,134
Public School Debt Service (Principal and Interest) - Article 42	523,986	7,075,526	-
Public School Capital Outlay - Article 42	-	-	748,648
<b>Total uses funded by restricted local option sales taxes</b>	<b>1,255,569</b>	<b>9,864,357</b>	<b>1,482,782</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	172,946	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	-	1,016,966	316,241
Public School Outlay - NC Education Lottery	549,242	-	841,385
Public School Debt Service (Principal and Interest) - other sources	-	-	-
Public School Capital Projects Funds	-	42,709,274	-
General Fund and all other funds	719,897	1,370,000	-
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>1,269,139</b>	<b>45,269,186</b>	<b>1,157,626</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>2,524,708</b>	<b>55,133,543</b>	<b>2,640,408</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>215,737</b>	<b>16,645,141</b>	<b>(127,644)</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	1,280,167	-	412,612
Unexpended - other sources	2,431,579	28,034,090	288,096
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 3,927,483	\$ 44,679,231	\$ 573,064
Restricted Local Option Sales Tax - unexpended	1,452,464	-	284,968
All Other - Unexpended	2,475,019	44,679,231	288,096
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	9,220	32,369	7,175
Adjusted unit tax rate	\$ 0.6778	\$ 0.7931	\$ 0.8835
Average adjusted unit tax rate for population group	\$ 0.6148	\$ 0.6695	\$ 0.6148
Assessed valuation per ADM	\$ 408,423	\$ 924,396	\$ 430,016
Department of Public Instruction Lottery Allocation	\$ 632,360	\$ 2,220,047	\$ 492,102
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ 90,315,000	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Forsyth County (2)	Franklin County	Gaston County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 3,692,217	\$ 807,249	\$ 2,604,957
Restricted local option sales taxes - Article 42 (60% restricted)	8,539,572	1,614,497	4,193,860
Interest on restricted sales taxes	-	-	-
<b>Total restricted local option sales tax sources</b>	<b>12,231,789</b>	<b>2,421,746</b>	<b>6,798,817</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	-	467,086
NC Education Lottery	5,073,503	700,000	2,186,383
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	39,713	-	126,077
Other sources: General Fund	2,096,279	4,739,916	1,227,000
Other sources: all other	199,774	-	-
<b>Total Other Sources</b>	<b>7,409,269</b>	<b>5,439,916</b>	<b>4,006,546</b>
<b>Total Sources</b>	<b>19,641,058</b>	<b>7,861,662</b>	<b>10,805,363</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	3,692,217	807,249	2,589,350
Public School Capital Outlay- Article 40	-	-	-
Public School Debt Service (Principal and Interest) - Article 42	8,539,572	1,392,434	4,229,802
Public School Capital Outlay - Article 42	-	-	4,386
<b>Total uses funded by restricted local option sales taxes</b>	<b>12,231,789</b>	<b>2,199,683</b>	<b>6,823,538</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	-	467,086
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	5,073,503	700,000	2,186,383
Public School Outlay - NC Education Lottery	-	-	-
Public School Debt Service (Principal and Interest) - other sources	-	-	-
Public School Capital Projects Funds	51,013,668	9,397,614	-
General Fund and all other funds	361,279	925,000	24,511,941
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>56,448,450</b>	<b>11,022,614</b>	<b>27,165,410</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>68,680,239</b>	<b>13,222,297</b>	<b>33,988,948</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>(49,039,181)</b>	<b>(5,360,635)</b>	<b>(23,183,585)</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	372,762	201,583
Unexpended - other sources	93,583,986	5,582,698	60,943,536
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 44,544,805	\$ 594,825	\$ 37,961,534
Restricted Local Option Sales Tax - unexpended	-	594,825	176,862
All Other - Unexpended	44,544,805	-	37,784,672
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	52,850	8,683	31,400
Adjusted unit tax rate	\$ 0.7228	\$ 0.8725	\$ 0.9187
Average adjusted unit tax rate for population group	\$ 0.6695	\$ 0.6148	\$ 0.6695
Assessed valuation per ADM	\$ 639,908	\$ 472,531	\$ 468,515
Department of Public Instruction Lottery Allocation	\$ 3,624,748	\$ 595,529	\$ 2,153,587
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ 11,400,000	\$ 95,000,000

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Gates County	Graham County (2)	Granville County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 192,175	\$ 125,703	\$ 780,626
Restricted local option sales taxes - Article 42 (60% restricted)	121,687	155,009	738,965
Interest on restricted sales taxes	-	98	-
<b>Total restricted local option sales tax sources</b>	<b>313,862</b>	<b>280,810</b>	<b>1,519,591</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	-	-
NC Education Lottery	126,791	73,914	800,000
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	-	-	1,734
Other sources: General Fund	838,395	-	4,221,430
Other sources: all other	-	-	3,742,342
<b>Total Other Sources</b>	<b>965,186</b>	<b>73,914</b>	<b>8,765,506</b>
<b>Total Sources</b>	<b>1,279,048</b>	<b>354,724</b>	<b>10,285,097</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	92,175	125,703	780,626
Public School Capital Outlay- Article 40	100,000	-	-
Public School Debt Service (Principal and Interest) - Article 42	121,687	155,009	738,965
Public School Capital Outlay - Article 42	-	-	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>313,862</b>	<b>280,712</b>	<b>1,519,591</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	126,791	-	800,000
Public School Outlay - NC Education Lottery	-	73,914	-
Public School Debt Service (Principal and Interest) - other sources	838,395	-	3,379,137
Public School Capital Projects Funds	-	-	3,744,076
General Fund and all other funds	-	-	842,293
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>965,186</b>	<b>73,914</b>	<b>8,765,506</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>1,279,048</b>	<b>354,626</b>	<b>10,285,097</b>
<b>Sources of county funding over (under) uses of county funding</b>	-	98	-
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	62,357	-
Unexpended - other sources	-	-	-
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ -	\$ 62,455	\$ -
Restricted Local Option Sales Tax - unexpended	-	62,455	-
All Other - Unexpended	-	-	-
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	1,832	1,201	8,640
Adjusted unit tax rate	\$ 0.7845	\$ 0.4446	\$ 0.8345
Average adjusted unit tax rate for population group	\$ 0.5550	\$ 0.5550	\$ 0.6148
Assessed valuation per ADM	\$ 509,155	\$ 1,046,439	\$ 460,423
Department of Public Instruction Lottery Allocation	\$ 125,648	\$ 82,371	\$ 592,580
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Greene County (3)	Guilford County (2)	Halifax County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 325,293	\$ 4,102,655	\$ 618,224
Restricted local option sales taxes - Article 42 (60% restricted)	239,973	9,954,374	1,054,505
Interest on restricted sales taxes	-	-	-
<b>Total restricted local option sales tax sources</b>	<b>565,266</b>	<b>14,057,029</b>	<b>1,672,729</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	-	-
NC Education Lottery	-	4,860,827	1,369,143
Proceeds from General Obligation debt for Public School less issuance costs	9,010,544	137,145,000	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	16,845,000	-
Interest on debt proceeds	134	124,082	-
Other sources: General Fund	547,951	29,436,573	1,573,209
Other sources: all other	-	46,479	-
<b>Total Other Sources</b>	<b>9,558,629</b>	<b>188,457,961</b>	<b>2,942,352</b>
<b>Total Sources</b>	<b>10,123,895</b>	<b>202,514,990</b>	<b>4,615,081</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	-	4,102,655	-
Public School Capital Outlay- Article 40	325,293	-	618,224
Public School Debt Service (Principal and Interest) - Article 42	-	9,954,374	-
Public School Capital Outlay - Article 42	239,973	-	1,054,505
<b>Total uses funded by restricted local option sales taxes</b>	<b>565,266</b>	<b>14,057,029</b>	<b>1,672,729</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	-	4,799,500	-
Public School Outlay - NC Education Lottery	-	61,327	1,369,143
Public School Debt Service (Principal and Interest) - other sources	-	29,436,573	1,544,137
Public School Capital Projects Funds	10,051,639	92,568,888	-
General Fund and all other funds	452,659	-	29,072
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>10,504,298</b>	<b>126,866,288</b>	<b>2,942,352</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>11,069,564</b>	<b>140,923,317</b>	<b>4,615,081</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>(945,669)</b>	<b>61,591,673</b>	<b>-</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	-	58,754
Unexpended - other sources	-	57,440,910	99,907
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ (945,669)	\$ 119,032,583	\$ 158,661
Restricted Local Option Sales Tax - unexpended	-	-	58,754
All Other - Unexpended	(945,669)	119,032,583	99,907
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	3,245	72,056	7,811
Adjusted unit tax rate	\$ 0.7027	\$ 0.7790	\$ 0.6588
Average adjusted unit tax rate for population group	\$ 0.5550	\$ 0.6695	\$ 0.6148
Assessed valuation per ADM	\$ 309,238	\$ 628,596	\$ 458,612
Department of Public Instruction Lottery Allocation	\$ 222,559	\$ 4,942,003	\$ 535,720
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ 147,315,000	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Harnett County (2)	Haywood County (3)	Henderson County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 1,341,729	\$ 801,649	\$ 1,594,985
Restricted local option sales taxes - Article 42 (60% restricted)	2,683,458	1,398,350	2,507,216
Interest on restricted sales taxes	-	-	-
<b>Total restricted local option sales tax sources</b>	<b>4,025,187</b>	<b>2,199,999</b>	<b>4,102,201</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	1,091,008	103,996	4,842
NC Education Lottery	1,691,611	571,422	1,021,661
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	7,827,602	-	-
Interest on debt proceeds	35	-	535
Other sources: General Fund	-	-	1,000,000
Other sources: all other	-	-	11,599
<b>Total Other Sources</b>	<b>10,610,256</b>	<b>675,418</b>	<b>2,038,637</b>
<b>Total Sources</b>	<b>14,635,443</b>	<b>2,875,417</b>	<b>6,140,838</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	1,341,729	618,987	1,594,985
Public School Capital Outlay- Article 40	-	182,661	-
Public School Debt Service (Principal and Interest) - Article 42	2,683,458	1,398,351	2,507,216
Public School Capital Outlay - Article 42	-	-	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>4,025,187</b>	<b>2,199,999</b>	<b>4,102,201</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	243,433	-	4,842
Public School Capital Outlay- Public School Building Capital Fund	847,575	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	1,691,611	293,944	1,021,661
Public School Outlay - NC Education Lottery	-	-	-
Public School Debt Service (Principal and Interest) - other sources	4,179,296	-	-
Public School Capital Projects Funds	3,648,341	416,140	994,236
General Fund and all other funds	-	22,839	1,000,000
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>10,610,256</b>	<b>732,923</b>	<b>3,020,739</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>14,635,443</b>	<b>2,932,922</b>	<b>7,122,940</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>-</b>	<b>(57,505)</b>	<b>(982,102)</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	-	-
Unexpended - other sources	530,920	-	2,370,548
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 530,920	\$ (57,505)	\$ 1,388,446
Restricted Local Option Sales Tax - unexpended	-	-	-
All Other - Unexpended	530,920	(57,505)	1,388,446
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	19,780	7,701	13,472
Adjusted unit tax rate	\$ 0.7183	\$ 0.5402	\$ 0.4954
Average adjusted unit tax rate for population group	\$ 0.6695	\$ 0.6148	\$ 0.6695
Assessed valuation per ADM	\$ 367,131	\$ 924,962	\$ 896,089
Department of Public Instruction Lottery Allocation	\$ 1,356,623	\$ 528,177	\$ 923,985
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Hertford County	Hoke County (2)	Hyde County (2)(3)
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 331,261	\$ 708,788	\$ 94,011
Restricted local option sales taxes - Article 42 (60% restricted)	511,607	586,506	180,966
Interest on restricted sales taxes	-	-	-
<b>Total restricted local option sales tax sources</b>	<b>842,868</b>	<b>1,295,294</b>	<b>274,977</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	437,544	-
NC Education Lottery	-	645,798	-
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	18,563,076	-
Interest on debt proceeds	-	-	768
Other sources: General Fund	772,942	-	-
Other sources: all other	341,071	-	-
<b>Total Other Sources</b>	<b>1,114,013</b>	<b>19,646,418</b>	<b>768</b>
<b>Total Sources</b>	<b>1,956,881</b>	<b>20,941,712</b>	<b>275,745</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	-	-	-
Public School Capital Outlay- Article 40	331,261	708,788	102,109
Public School Debt Service (Principal and Interest) - Article 42	-	565,964	-
Public School Capital Outlay - Article 42	511,607	20,542	210,465
<b>Total uses funded by restricted local option sales taxes</b>	<b>842,868</b>	<b>1,295,294</b>	<b>312,574</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	-	645,798	-
Public School Outlay - NC Education Lottery	-	-	-
Public School Debt Service (Principal and Interest) - other sources	-	570,762	228,105
Public School Capital Projects Funds	-	18,563,076	1,213,414
General Fund and all other funds	-	-	-
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>-</b>	<b>19,779,636</b>	<b>1,441,519</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>842,868</b>	<b>21,074,930</b>	<b>1,754,093</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>1,114,013</b>	<b>(133,218)</b>	<b>(1,478,348)</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	53,484	2,099,671	37,597
Unexpended - other sources	-	1,897,985	1,229,795
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 1,167,497	\$ 3,864,438	\$ (210,956) <sup>3</sup>
Restricted Local Option Sales Tax - unexpended	53,484	2,099,671	-
All Other - Unexpended	1,114,013	1,764,767	(210,956)
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	3,148	8,326	577
Adjusted unit tax rate	\$ 0.9154	\$ 0.6798	\$ 0.6350
Average adjusted unit tax rate for population group	\$ 0.5550	\$ 0.5301	\$ 0.5550
Assessed valuation per ADM	\$ 442,995	\$ 330,656	\$ 1,939,688
Department of Public Instruction Lottery Allocation	\$ 215,907	\$ 571,044	\$ 39,574
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ 7,000,000	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Iredell County (2)	Jackson County (2)	Johnston County (2)
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 1,942,245	\$ 687,208	\$ 2,439,515
Restricted local option sales taxes - Article 42 (60% restricted)	4,235,696	1,157,581	3,766,679
Interest on restricted sales taxes	-	-	-
<b>Total restricted local option sales tax sources</b>	<b>6,177,941</b>	<b>1,844,789</b>	<b>6,206,194</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	-	56,618
NC Education Lottery	2,191,448	308,637	2,045,319
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	11	-	305
Other sources: General Fund	23,136,197	2,266,613	25,132,397
Other sources: all other	-	-	-
<b>Total Other Sources</b>	<b>25,327,656</b>	<b>2,575,250</b>	<b>27,234,639</b>
<b>Total Sources</b>	<b>31,505,597</b>	<b>4,420,039</b>	<b>33,440,833</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	1,942,245	687,208	2,439,515
Public School Capital Outlay- Article 40	-	-	-
Public School Debt Service (Principal and Interest) - Article 42	4,235,696	123,246	3,766,679
Public School Capital Outlay - Article 42	-	1,034,335	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>6,177,941</b>	<b>1,844,789</b>	<b>6,206,194</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	-	56,618
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	788,625	308,637	2,045,319
Public School Outlay - NC Education Lottery	1,402,823	-	-
Public School Debt Service (Principal and Interest) - other sources	23,136,208	1,655,692	25,132,702
Public School Capital Projects Funds	-	610,921	-
General Fund and all other funds	-	-	-
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>25,327,656</b>	<b>2,575,250</b>	<b>27,234,639</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>31,505,597</b>	<b>4,420,039</b>	<b>33,440,833</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	-	-
Unexpended - other sources	-	554,427	-
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ -	\$ 554,427	\$ -
Restricted Local Option Sales Tax - unexpended	-	-	-
All Other - Unexpended	-	554,427	-
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	27,009	3,611	32,821
Adjusted unit tax rate	\$ 0.4996	\$ 0.3498	\$ 0.7947
Average adjusted unit tax rate for population group	\$ 0.6695	\$ 0.5301	\$ 0.6695
Assessed valuation per ADM	\$ 752,070	\$ 3,123,091	\$ 399,079
Department of Public Instruction Lottery Allocation	\$ 1,852,427	\$ 247,662	\$ 2,251,048
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Jones County	Lee County	Lenoir County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 155,781	\$ 631,745	\$ 588,460
Restricted local option sales taxes - Article 42 (60% restricted)	133,865	1,291,192	1,189,014
Interest on restricted sales taxes	-	-	6,669
<b>Total restricted local option sales tax sources</b>	<b>289,646</b>	<b>1,922,937</b>	<b>1,784,143</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	-	-
NC Education Lottery	150,000	846,967	205,549
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	-	5,075	-
Other sources: General Fund	328,592	6,501,934	-
Other sources: all other	-	-	-
<b>Total Other Sources</b>	<b>478,592</b>	<b>7,353,976</b>	<b>205,549</b>
<b>Total Sources</b>	<b>768,238</b>	<b>9,276,913</b>	<b>1,989,692</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	-	631,745	-
Public School Capital Outlay- Article 40	-	-	426,923
Public School Debt Service (Principal and Interest) - Article 42	-	1,291,193	-
Public School Capital Outlay - Article 42	-	-	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>-</b>	<b>1,922,938</b>	<b>426,923</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	-	-	-
Public School Outlay - NC Education Lottery	-	846,967	-
Public School Debt Service (Principal and Interest) - other sources	-	5,796,785	-
Public School Capital Projects Funds	-	6,243,375	-
General Fund and all other funds	-	705,149	48,124
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>-</b>	<b>13,592,276</b>	<b>48,124</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>-</b>	<b>15,515,214</b>	<b>475,047</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>768,238</b>	<b>(6,238,301)</b>	<b>1,514,645</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	1,973,217	-	8,342,593
Unexpended - other sources	4,731	14,148,123	3,420,619
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 2,746,186	\$ 7,909,822	\$ 13,277,857
Restricted Local Option Sales Tax - unexpended	2,262,863	(1)	9,699,813
All Other - Unexpended	483,323	7,909,823	3,578,044
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	1,162	9,786	9,220
Adjusted unit tax rate	\$ 0.6522	\$ 0.7362	\$ 0.8668
Average adjusted unit tax rate for population group	\$ 0.5550	\$ 0.6148	\$ 0.6148
Assessed valuation per ADM	\$ 630,529	\$ 488,608	\$ 427,045
Department of Public Instruction Lottery Allocation	\$ 79,697	\$ 671,179	\$ 632,360
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Lincoln County	Macon County (2)	Madison County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 1,136,633	\$ 442,207	\$ 246,048
Restricted local option sales taxes - Article 42 (60% restricted)	1,634,332	1,071,824	492,095
Interest on restricted sales taxes	3,214	522	-
<b>Total restricted local option sales tax sources</b>	<b>2,774,179</b>	<b>1,514,553</b>	<b>738,143</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	820,381	-	-
NC Education Lottery	-	423,385	298,070
Proceeds from General Obligation debt for Public School less issuance costs	2,982,959	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	-	-	-
Other sources: General Fund	1,016,299	3,040,838	-
Other sources: all other	-	707,999	-
<b>Total Other Sources</b>	<b>4,819,639</b>	<b>4,172,222</b>	<b>298,070</b>
<b>Total Sources</b>	<b>7,593,818</b>	<b>5,686,775</b>	<b>1,036,213</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	1,136,633	421,362	164,008
Public School Capital Outlay- Article 40	-	-	55,943
Public School Debt Service (Principal and Interest) - Article 42	1,634,332	1,018,565	164,009
Public School Capital Outlay - Article 42	-	-	55,943
<b>Total uses funded by restricted local option sales taxes</b>	<b>2,770,965</b>	<b>1,439,927</b>	<b>439,903</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	4,002,472	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	-	423,385	-
Public School Outlay - NC Education Lottery	-	-	-
Public School Debt Service (Principal and Interest) - other sources	-	3,688,790	-
Public School Capital Projects Funds	820,381	8,225,148	-
General Fund and all other funds	-	227,120	-
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>4,822,853</b>	<b>12,564,443</b>	<b>-</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>7,593,818</b>	<b>14,004,370</b>	<b>439,903</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>-</b>	<b>(8,317,595)</b>	<b>596,310</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	30,492	1,157,708
Unexpended - other sources	15,110,942	11,998,879	-
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 15,110,942	\$ 3,711,776	\$ 1,754,018
Restricted Local Option Sales Tax - unexpended	3,214	105,118	1,455,948
All Other - Unexpended	15,107,728	3,606,658	298,070
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	11,782	4,367	2,581
Adjusted unit tax rate	\$ 0.6243	\$ 0.3358	\$ 0.5585
Average adjusted unit tax rate for population group	\$ 0.6148	\$ 0.5301	\$ 0.5550
Assessed valuation per ADM	\$ 699,638	\$ 2,131,263	\$ 748,823
Department of Public Instruction Lottery Allocation	\$ 808,076	\$ 299,514	\$ 177,020
School bonds authorized and Unissued as of 3/31 of the following year	\$ 11,500,000	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Martin County (2)	McDowell County	Mecklenburg County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 296,890	\$ 671,734	\$ 9,466,494
Restricted local option sales taxes - Article 42 (60% restricted)	593,781	1,299,860	28,697,740
Interest on restricted sales taxes	-	1,795	-
<b>Total restricted local option sales tax sources</b>	<b>890,671</b>	<b>1,973,389</b>	<b>38,164,234</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	264,812	948,457	-
NC Education Lottery	-	-	9,517,100
Proceeds from General Obligation debt for Public School less issuance costs	-	-	16,600,000
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	51,000,000
Interest on debt proceeds	12,684	-	-
Other sources: General Fund	-	-	4,960,000
Other sources: all other	-	-	105,155,817
<b>Total Other Sources</b>	<b>277,496</b>	<b>948,457</b>	<b>187,232,917</b>
<b>Total Sources</b>	<b>1,168,167</b>	<b>2,921,846</b>	<b>225,397,151</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	296,890	264,643	9,466,494
Public School Capital Outlay- Article 40	-	160,707	-
Public School Debt Service (Principal and Interest) - Article 42	91,781	537,305	28,697,740
Public School Capital Outlay - Article 42	502,000	273,637	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>890,671</b>	<b>1,236,292</b>	<b>38,164,234</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	812	846,937	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	264,000	-	-
Public School Outlay - NC Education Lottery	-	-	-
Public School Debt Service (Principal and Interest) - other sources	-	-	-
Public School Capital Projects Funds	12,956,434	-	15,944,667
General Fund and all other funds	-	-	119,632,917
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>13,221,246</b>	<b>846,937</b>	<b>135,577,584</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>14,111,917</b>	<b>2,083,229</b>	<b>173,741,818</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>(12,943,750)</b>	<b>838,617</b>	<b>51,655,333</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	3,288,409	-
Unexpended - other sources	14,985,847	58,650	3,193,615
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 2,042,097	\$ 4,185,676	\$ 54,848,948
Restricted Local Option Sales Tax - unexpended	-	4,025,506	-
All Other - Unexpended	2,042,097	160,170	54,848,948
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	3,789	6,403	137,497
Adjusted unit tax rate	\$ 0.6770	\$ 0.5205	\$ 0.8178
Average adjusted unit tax rate for population group	\$ 0.5550	\$ 0.5301	\$ 0.6695
Assessed valuation per ADM	\$ 493,376	\$ 488,356	\$ 851,578
Department of Public Instruction Lottery Allocation	\$ 259,870	\$ 439,154	\$ 9,430,312
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ 292,400,000

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Mitchell County	Montgomery County (2)	Moore County (2)
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 197,052	\$ 357,503	\$ 1,118,265
Restricted local option sales taxes - Article 42 (60% restricted)	394,104	385,057	2,112,946
Interest on restricted sales taxes	-	-	-
<b>Total restricted local option sales tax sources</b>	<b>591,156</b>	<b>742,560</b>	<b>3,231,211</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	-	-
NC Education Lottery	-	340,361	461,947
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	-	-	9,611
Other sources: General Fund	-	-	3,418,642
Other sources: all other	-	-	29,808
<b>Total Other Sources</b>	<b>-</b>	<b>340,361</b>	<b>3,920,008</b>
<b>Total Sources</b>	<b>591,156</b>	<b>1,082,921</b>	<b>7,151,219</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	142,857	631,332	1,118,265
Public School Capital Outlay- Article 40	54,195	-	-
Public School Debt Service (Principal and Interest) - Article 42	394,104	658,886	2,112,946
Public School Capital Outlay - Article 42	-	-	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>591,156</b>	<b>1,290,218</b>	<b>3,231,211</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	-	-	-
Public School Outlay - NC Education Lottery	-	-	461,947
Public School Debt Service (Principal and Interest) - other sources	-	-	2,706,710
Public School Capital Projects Funds	-	-	1,826,265
General Fund and all other funds	-	-	711,932
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>-</b>	<b>-</b>	<b>5,706,854</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>591,156</b>	<b>1,290,218</b>	<b>8,938,065</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>-</b>	<b>(207,297)</b>	<b>(1,786,846)</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	3,423,260	-
Unexpended - other sources	-	-	13,348,308
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ -	\$ 3,215,963	\$ 11,561,462
Restricted Local Option Sales Tax - unexpended	-	2,875,602	-
All Other - Unexpended	-	340,361	11,561,462
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	2,090	4,152	12,672
Adjusted unit tax rate	\$ 0.4180	\$ 0.6411	\$ 0.4659
Average adjusted unit tax rate for population group	\$ 0.5550	\$ 0.5301	\$ 0.6148
Assessed valuation per ADM	\$ 878,790	\$ 560,230	\$ 938,266
Department of Public Instruction Lottery Allocation	\$ 143,344	\$ 284,768	\$ 869,115
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Nash County	New Hanover County	Northampton County (2)
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 845,232	\$ 2,569,885	\$ 252,951
Restricted local option sales taxes - Article 42 (60% restricted)	1,784,675	6,958,745	505,901
Interest on restricted sales taxes	-	-	-
<b>Total restricted local option sales tax sources</b>	<b>2,629,907</b>	<b>9,528,630</b>	<b>758,852</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	177,378	-	-
NC Education Lottery	936,000	2,739,369	250,000
Proceeds from General Obligation debt for Public School less issuance costs	12,797,731	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	-	6,083	-
Other sources: General Fund	1,593,807	12,357,131	130,971
Other sources: all other	-	-	-
<b>Total Other Sources</b>	<b>15,504,916</b>	<b>15,102,583</b>	<b>380,971</b>
<b>Total Sources</b>	<b>18,134,823</b>	<b>24,631,213</b>	<b>1,139,823</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	-	2,569,885	252,951
Public School Capital Outlay- Article 40	845,232	6,958,745	-
Public School Debt Service (Principal and Interest) - Article 42	-	-	514,471
Public School Capital Outlay - Article 42	1,784,675	-	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>2,629,907</b>	<b>9,528,630</b>	<b>767,422</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	177,378	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	-	-	-
Public School Outlay - NC Education Lottery	-	2,739,369	-
Public School Debt Service (Principal and Interest) - other sources	-	12,357,131	43,196
Public School Capital Projects Funds	15,327,538	6,672,561	130,971
General Fund and all other funds	-	-	-
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>15,504,916</b>	<b>21,769,061</b>	<b>174,167</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>18,134,823</b>	<b>31,297,691</b>	<b>941,589</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>-</b>	<b>(6,666,478)</b>	<b>198,234</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	-	8,570
Unexpended - other sources	-	24,434,869	19,344
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ -	\$ 17,768,391	\$ 226,148
Restricted Local Option Sales Tax - unexpended	-	-	-
All Other - Unexpended	-	17,768,391	226,148
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	17,014	24,636	2,357
Adjusted unit tax rate	\$ 0.6658	\$ 0.4488	\$ 0.9032
Average adjusted unit tax rate for population group	\$ 0.6148	\$ 0.6695	\$ 0.5550
Assessed valuation per ADM	\$ 408,942	\$ 1,385,198	\$ 817,093
Department of Public Instruction Lottery Allocation	\$ 1,166,915	\$ 1,689,674	\$ 161,656
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Onslow County	Orange County	Pamlico County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 2,038,557	\$ 1,628,237	\$ 191,690
Restricted local option sales taxes - Article 42 (60% restricted)	4,077,114	2,280,596	215,808
Interest on restricted sales taxes	-	-	-
<b>Total restricted local option sales tax sources</b>	<b>6,115,671</b>	<b>3,908,833</b>	<b>407,498</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	-	107,372
NC Education Lottery	3,000,000	2,161,455	-
Proceeds from General Obligation debt for Public School less issuance costs	-	21,500,000	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	-	-	-
Other sources: General Fund	1,750,000	17,247,176	256,415
Other sources: all other	-	-	-
<b>Total Other Sources</b>	<b>4,750,000</b>	<b>40,908,631</b>	<b>363,787</b>
<b>Total Sources</b>	<b>10,865,671</b>	<b>44,817,464</b>	<b>771,285</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	2,038,557	1,081,217	191,690
Public School Capital Outlay- Article 40	-	547,020	-
Public School Debt Service (Principal and Interest) - Article 42	4,077,114	1,735,685	215,808
Public School Capital Outlay - Article 42	-	547,020	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>6,115,671</b>	<b>3,910,942</b>	<b>407,498</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	107,372
Public School Capital Outlay- Public School Building Capital Fund	-	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	3,000,000	-	-
Public School Outlay - NC Education Lottery	-	-	-
Public School Debt Service (Principal and Interest) - other sources	-	15,530,660	148,402
Public School Capital Projects Funds	1,750,000	11,605,959	108,013
General Fund and all other funds	-	-	-
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>4,750,000</b>	<b>27,136,619</b>	<b>363,787</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>10,865,671</b>	<b>31,047,561</b>	<b>771,285</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>-</b>	<b>13,769,903</b>	<b>-</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	12,059,538	63
Unexpended - other sources	-	12,059,538	-
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ -	\$ 37,888,979	\$ 63
Restricted Local Option Sales Tax - unexpended	-	12,057,429	63
All Other - Unexpended	-	25,831,550	-
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	23,644	18,990	1,455
Adjusted unit tax rate	\$ 0.5907	\$ 0.9022	\$ 0.6348
Average adjusted unit tax rate for population group	\$ 0.6695	\$ 0.6695	\$ 0.5550
Assessed valuation per ADM	\$ 539,407	\$ 837,042	\$ 968,423
Department of Public Instruction Lottery Allocation	\$ 1,621,637	\$ 1,302,439	\$ 99,792
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Pasquotank County	Pender County (2)	Perquimans County (2)
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 459,898	\$ 783,185	\$ 200,667
Restricted local option sales taxes - Article 42 (60% restricted)	954,083	972,869	155,430
Interest on restricted sales taxes	-	-	-
<b>Total restricted local option sales tax sources</b>	<b>1,413,981</b>	<b>1,756,054</b>	<b>356,097</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	-	-
NC Education Lottery	600,000	-	400,000
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	1,962,450	-	-
Interest on debt proceeds	792	-	-
Other sources: General Fund	-	4,179,357	136,970
Other sources: all other	-	-	99
<b>Total Other Sources</b>	<b>2,563,242</b>	<b>4,179,357</b>	<b>537,069</b>
<b>Total Sources</b>	<b>3,977,223</b>	<b>5,935,411</b>	<b>893,166</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	459,898	783,185	-
Public School Capital Outlay- Article 40	-	-	200,667
Public School Debt Service (Principal and Interest) - Article 42	954,083	972,869	155,430
Public School Capital Outlay - Article 42	-	-	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>1,413,981</b>	<b>1,756,054</b>	<b>356,097</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	600,000	-	400,000
Public School Outlay - NC Education Lottery	-	-	-
Public School Debt Service (Principal and Interest) - other sources	884,373	4,627,993	119,970
Public School Capital Projects Funds	-	1,110,000	805
General Fund and all other funds	403,486	-	17,000
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>1,887,859</b>	<b>5,737,993</b>	<b>537,775</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>3,301,840</b>	<b>7,494,047</b>	<b>893,872</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>675,383</b>	<b>(1,558,636)</b>	<b>(706)</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	-	-
Unexpended - other sources	-	1,558,636	929,342
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 675,383	\$ -	\$ 928,636
Restricted Local Option Sales Tax - unexpended	-	-	-
All Other - Unexpended	675,383	-	928,636
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	6,069	8,353	1,758
Adjusted unit tax rate	\$ 0.6664	\$ 0.5193	\$ 0.5588
Average adjusted unit tax rate for population group	\$ 0.5301	\$ 0.6148	\$ 0.5550
Assessed valuation per ADM	\$ 554,613	\$ 764,502	\$ 988,274
Department of Public Instruction Lottery Allocation	\$ 416,246	\$ 572,895	\$ 120,574
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Person County	Pitt County	Polk County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 500,755	\$ 1,580,383	\$ 298,268
Restricted local option sales taxes - Article 42 (60% restricted)	865,799	3,214,618	291,824
Interest on restricted sales taxes	-	-	-
<b>Total restricted local option sales tax sources</b>	<b>1,366,554</b>	<b>4,795,001</b>	<b>590,092</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund		22,028	95,705
NC Education Lottery	-	1,161,889	-
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	-	-	-
Other sources: General Fund	1,997,980	2,648,424	-
Other sources: all other		46,980	-
<b>Total Other Sources</b>	<b>1,997,980</b>	<b>3,879,321</b>	<b>95,705</b>
<b>Total Sources</b>	<b>3,364,534</b>	<b>8,674,322</b>	<b>685,797</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	510,776	2,474,425	298,268
Public School Capital Outlay- Article 40		1,244,458	-
Public School Debt Service (Principal and Interest) - Article 42	1,021,552	2,516,347	291,824
Public School Capital Outlay - Article 42	-	2,048,042	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>1,532,328</b>	<b>8,283,272</b>	<b>590,092</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	22,028	-
Public School Capital Outlay- Public School Building Capital Fund	-	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	-	1,161,889	-
Public School Outlay - NC Education Lottery	1,344,467	-	95,705
Public School Debt Service (Principal and Interest) - other sources	-	2,273,424	-
Public School Capital Projects Funds	111,224	-	-
General Fund and all other funds	378,924	375,000	281,226
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>1,834,615</b>	<b>3,832,341</b>	<b>376,931</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>3,366,943</b>	<b>12,115,613</b>	<b>967,023</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>(2,409)</b>	<b>(3,441,291)</b>	<b>(281,226)</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	357,539	8,533,305	-
Unexpended - other sources	-	511,513	281,226
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 355,130	\$ 5,603,527	\$ -
Restricted Local Option Sales Tax - unexpended	191,765	5,045,034	-
All Other - Unexpended	163,365	558,493	-
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	4,995	23,557	2,359
Adjusted unit tax rate	\$ 0.6994	\$ 0.6641	\$ 0.5213
Average adjusted unit tax rate for population group	\$ 0.5301	\$ 0.6695	\$ 0.5550
Assessed valuation per ADM	\$ 776,805	\$ 520,360	\$ 1,163,830
Department of Public Instruction Lottery Allocation	\$ 342,584	\$ 1,615,671	\$ 161,794
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Randolph County	Richmond County	Robeson County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 1,516,838	\$ 544,813	\$ 1,813,918
Restricted local option sales taxes - Article 42 (60% restricted)	3,033,676	713,673	2,310,957
Interest on restricted sales taxes	-	388	-
<b>Total restricted local option sales tax sources</b>	<b>4,550,514</b>	<b>1,258,874</b>	<b>4,124,875</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	257,000	237,649	-
NC Education Lottery	1,984,074	877,325	-
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	-	965	-
Other sources: General Fund	3,554,473	423,700	-
Other sources: all other	-	16,714	-
<b>Total Other Sources</b>	<b>5,795,547</b>	<b>1,556,353</b>	<b>-</b>
<b>Total Sources</b>	<b>10,346,061</b>	<b>2,815,227</b>	<b>4,124,875</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	1,516,838	-	-
Public School Capital Outlay- Article 40	-	413,405	1,813,918
Public School Debt Service (Principal and Interest) - Article 42	3,033,676	-	-
Public School Capital Outlay - Article 42	-	541,537	2,310,957
<b>Total uses funded by restricted local option sales taxes</b>	<b>4,550,514</b>	<b>954,942</b>	<b>4,124,875</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	257,000	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	237,649	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	1,900,000	-	-
Public School Outlay - NC Education Lottery	84,074	-	-
Public School Debt Service (Principal and Interest) - other sources	-	877,325	-
Public School Capital Projects Funds	-	935,100	-
General Fund and all other funds	3,554,473	423,700	-
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>5,795,547</b>	<b>2,473,774</b>	<b>-</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>10,346,061</b>	<b>3,428,716</b>	<b>4,124,875</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>-</b>	<b>(613,489)</b>	<b>-</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	1,807,572	-
Unexpended - other sources	-	2,967,930	-
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ -	\$ 4,162,013	\$ -
Restricted Local Option Sales Tax - unexpended	-	2,111,504	-
All Other - Unexpended	-	2,050,509	-
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	23,361	7,632	23,420
Adjusted unit tax rate	\$ 0.6159	\$ 0.8362	\$ 0.7546
Average adjusted unit tax rate for population group	\$ 0.6695	\$ 0.5301	\$ 0.6695
Assessed valuation per ADM	\$ 434,902	\$ 395,233	\$ 252,069
Department of Public Instruction Lottery Allocation	\$ 1,602,228	\$ 523,445	\$ 1,606,275
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Rockingham County	Rowan County	Rutherford County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 980,408	\$ 1,323,448	\$ 771,546
Restricted local option sales taxes - Article 42 (60% restricted)	1,960,816	2,646,897	1,543,093
Interest on restricted sales taxes	3,349	-	377
<b>Total restricted local option sales tax sources</b>	<b>2,944,573</b>	<b>3,970,345</b>	<b>2,315,016</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	-	-
NC Education Lottery	3,874,802	1,700,000	1,007,730
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	1,725,000	-	-
Interest on debt proceeds	4,899	-	-
Other sources: General Fund	583,965	6,877,809	110,250
Other sources: all other	-	-	2,232,261
<b>Total Other Sources</b>	<b>6,188,666</b>	<b>8,577,809</b>	<b>3,350,241</b>
<b>Total Sources</b>	<b>9,133,239</b>	<b>12,548,154</b>	<b>5,665,257</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	720,754	-	772,215
Public School Capital Outlay- Article 40	-	851,103	-
Public School Debt Service (Principal and Interest) - Article 42	1,441,509	2,225,000	1,544,431
Public School Capital Outlay - Article 42	-	421,897	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>2,162,263</b>	<b>3,498,000</b>	<b>2,316,646</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	3,874,802	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	-	1,700,000	-
Public School Outlay - NC Education Lottery	-	-	-
Public School Debt Service (Principal and Interest) - other sources	-	6,877,809	2,947,313
Public School Capital Projects Funds	2,251,537	-	-
General Fund and all other funds	1,151,525	-	110,250
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>7,277,864</b>	<b>8,577,809</b>	<b>3,057,563</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>9,440,127</b>	<b>12,075,809</b>	<b>5,374,209</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>(306,888)</b>	<b>472,345</b>	<b>291,048</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	16,154	121,871	1,630
Unexpended - other sources	1,486,775	-	(292,678)
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 1,196,041	\$ 594,216	\$ -
Restricted Local Option Sales Tax - unexpended	798,464	594,216	-
All Other - Unexpended	397,577	-	-
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	13,722	20,336	8,857
Adjusted unit tax rate	\$ 0.7240	\$ 0.6057	\$ 0.5323
Average adjusted unit tax rate for population group	\$ 0.6148	\$ 0.6695	\$ 0.6148
Assessed valuation per ADM	\$ 483,818	\$ 568,259	\$ 675,553
Department of Public Instruction Lottery Allocation	\$ 941,130	\$ 1,478,638	\$ 607,462
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Sampson County	Scotland County	Stanly County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 870,147	\$ 497,576	\$ 688,954
Restricted local option sales taxes - Article 42 (60% restricted)	1,119,816	733,790	1,061,335
Interest on restricted sales taxes	4,493	-	-
<b>Total restricted local option sales tax sources</b>	<b>1,994,456</b>	<b>1,231,365</b>	<b>1,750,289</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	-	970,547
NC Education Lottery	-	715,000	-
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	7,483,605	-	-
Interest on debt proceeds	-	-	-
Other sources: General Fund	6,135,639	-	-
Other sources: all other	439,800	-	-
<b>Total Other Sources</b>	<b>14,059,044</b>	<b>715,000</b>	<b>970,547</b>
<b>Total Sources</b>	<b>16,053,500</b>	<b>1,946,365</b>	<b>2,720,836</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	-	-	-
Public School Capital Outlay- Article 40	1,091,908	342,435	688,954
Public School Debt Service (Principal and Interest) - Article 42	1,624,613	-	65,289
Public School Capital Outlay - Article 42	-	880,547	996,046
<b>Total uses funded by restricted local option sales taxes</b>	<b>2,716,521</b>	<b>1,222,983</b>	<b>1,750,289</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	-	-	970,547
Public School Outlay - NC Education Lottery	-	-	-
Public School Debt Service (Principal and Interest) - other sources	6,413,427	405,897	-
Public School Capital Projects Funds	7,645,617	-	643,228
General Fund and all other funds	-	-	-
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>14,059,044</b>	<b>405,897</b>	<b>1,613,775</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>16,775,565</b>	<b>1,628,880</b>	<b>3,364,064</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>(722,065)</b>	<b>317,485</b>	<b>(643,228)</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	5,134,437	4,381,793	-
Unexpended - other sources	-	527,327	1,683,561
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 4,412,372	\$ 5,226,605	\$ 1,040,333
Restricted Local Option Sales Tax - unexpended	4,412,372	4,390,176	-
All Other - Unexpended	-	836,430	1,040,333
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	11,529	6,253	9,070
Adjusted unit tax rate	\$ 0.7989	\$ 1.0787	\$ 0.6336
Average adjusted unit tax rate for population group	\$ 0.6148	\$ 0.5301	\$ 0.6148
Assessed valuation per ADM	\$ 341,071	\$ 322,502	\$ 468,639
Department of Public Instruction Lottery Allocation	\$ 790,722	\$ 428,865	\$ 622,071
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Stokes County (2)	Surry County	Swain County (2)
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 736,770	\$ 930,438	\$ 219,908
Restricted local option sales taxes - Article 42 (60% restricted)	610,700	1,825,767	310,746
Interest on restricted sales taxes	268	84,546	1,040
<b>Total restricted local option sales tax sources</b>	<b>1,347,738</b>	<b>2,840,751</b>	<b>531,694</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	23,003	-	147,799
NC Education Lottery	-	132,583	-
Proceeds from General Obligation debt for Public School less issuance costs	18,961,211	-	1,408,422
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	-	2,595	-
Other sources: General Fund	-	-	306,634
Other sources: all other	962,514	-	-
<b>Total Other Sources</b>	<b>19,946,728</b>	<b>135,178</b>	<b>1,862,855</b>
<b>Total Sources</b>	<b>21,294,466</b>	<b>2,975,929</b>	<b>2,394,549</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	500,000	804,372	328,729
Public School Capital Outlay- Article 40	227,668	716,530	-
Public School Debt Service (Principal and Interest) - Article 42	500,000	804,372	467,343
Public School Capital Outlay - Article 42	-	716,530	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>1,227,668</b>	<b>3,041,804</b>	<b>796,072</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	23,003	-	147,799
Public School Capital Outlay- Public School Building Capital Fund	-	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	-	-	-
Public School Outlay - NC Education Lottery	-	-	-
Public School Debt Service (Principal and Interest) - other sources	962,514	-	-
Public School Capital Projects Funds	-	3,461,448	1,605,056
General Fund and all other funds	14,425,750	-	110,000
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>15,411,267</b>	<b>3,461,448</b>	<b>1,862,855</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>16,638,935</b>	<b>6,503,252</b>	<b>2,658,927</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>4,655,531</b>	<b>(3,527,323)</b>	<b>(264,378)</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	83,822	875,999	1,028,382
Unexpended - other sources	(908,746)	4,558,125	-
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 3,830,607	\$ 1,906,801	\$ 764,004
Restricted Local Option Sales Tax - unexpended	203,892	674,946	764,004
All Other - Unexpended	3,626,715	1,231,855	-
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	6,931	11,422	1,969
Adjusted unit tax rate	\$ 0.6784	\$ 0.5805	\$ 0.3186
Average adjusted unit tax rate for population group	\$ 0.5301	\$ 0.6148	\$ 0.5550
Assessed valuation per ADM	\$ 523,847	\$ 464,768	\$ 727,737
Department of Public Instruction Lottery Allocation	\$ 475,367	\$ 783,387	\$ 135,045
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Transylvania County	Tyrrell County	Union County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 464,289	\$ 68,243	\$ 2,141,535
Restricted local option sales taxes - Article 42 (60% restricted)	928,577	69,652	3,895,144
Interest on restricted sales taxes	-	926	-
<b>Total restricted local option sales tax sources</b>	<b>1,392,866</b>	<b>138,821</b>	<b>6,036,679</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	-	-
NC Education Lottery	200,000	-	2,500,290
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	673	-	-
Other sources: General Fund	1,889,273	-	40,951,495
Other sources: all other	2,026	-	347,271
<b>Total Other Sources</b>	<b>2,091,972</b>	<b>-</b>	<b>43,799,056</b>
<b>Total Sources</b>	<b>3,484,838</b>	<b>138,821</b>	<b>49,835,735</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	-	109,040	2,141,535
Public School Capital Outlay- Article 40	464,289	-	-
Public School Debt Service (Principal and Interest) - Article 42	645,903	111,292	3,895,144
Public School Capital Outlay - Article 42	282,674	-	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>1,392,866</b>	<b>220,332</b>	<b>6,036,679</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	-	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	-	-	2,500,290
Public School Outlay - NC Education Lottery	200,000	-	-
Public School Debt Service (Principal and Interest) - other sources	1,889,273	1,480	40,951,495
Public School Capital Projects Funds	1,143,114	-	2,662,218
General Fund and all other funds	-	3,697	-
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>3,232,387</b>	<b>5,177</b>	<b>46,114,003</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>4,625,253</b>	<b>225,509</b>	<b>52,150,682</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>(1,140,415)</b>	<b>(86,688)</b>	<b>(2,314,947)</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	545,487	-
Unexpended - other sources	1,166,972	46,976	3,803,296
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 26,557	\$ 505,775	\$ 1,488,349
Restricted Local Option Sales Tax - unexpended	-	463,976	-
All Other - Unexpended	26,557	41,799	1,488,349
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	3,570	582	39,844
Adjusted unit tax rate	\$ 0.3947	\$ 0.7011	\$ 0.7965
Average adjusted unit tax rate for population group	\$ 0.5301	\$ 0.5550	\$ 0.6695
Assessed valuation per ADM	\$ 1,686,498	\$ 850,850	\$ 583,260
Department of Public Instruction Lottery Allocation	\$ 244,851	\$ 39,917	\$ 2,732,723
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Vance County (3)	Wake County	Warren County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 642,050	\$ 8,249,943	\$ 313,085
Restricted local option sales taxes - Article 42 (60% restricted)	1,032,183	20,499,011	272,450
Interest on restricted sales taxes	956	-	-
<b>Total restricted local option sales tax sources</b>	<b>1,675,189</b>	<b>28,748,954</b>	<b>585,535</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	-	362,812
NC Education Lottery	-	10,960,881	-
Proceeds from General Obligation debt for Public School less issuance costs	-	96,790,000	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	2,415	255,696	-
Other sources: General Fund	-	136,332,510	448,850
Other sources: all other	-	-	-
<b>Total Other Sources</b>	<b>2,415</b>	<b>244,339,087</b>	<b>811,662</b>
<b>Total Sources</b>	<b>1,677,604</b>	<b>273,088,041</b>	<b>1,397,197</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	642,050	8,249,943	300,718
Public School Capital Outlay- Article 40	-	-	12,367
Public School Debt Service (Principal and Interest) - Article 42	1,032,183	20,499,011	-
Public School Capital Outlay - Article 42	-	-	272,450
<b>Total uses funded by restricted local option sales taxes</b>	<b>1,674,233</b>	<b>28,748,954</b>	<b>585,535</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	362,812
Public School Capital Outlay- Public School Building Capital Fund	-	-	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	-	10,960,881	-
Public School Outlay - NC Education Lottery	-	-	-
Public School Debt Service (Principal and Interest) - other sources	-	133,680,916	-
Public School Capital Projects Funds	425,000	98,426,943	-
General Fund and all other funds	2,428,568	2,651,594	448,850
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>2,853,568</b>	<b>245,720,334</b>	<b>811,662</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>4,527,801</b>	<b>274,469,288</b>	<b>1,397,197</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>(2,850,197)</b>	<b>(1,381,247)</b>	<b>-</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	2,113,202	-	-
Unexpended - other sources	2,143,209	271,995,259	-
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 1,406,214	\$ 270,614,012	\$ -
Restricted Local Option Sales Tax - unexpended	2,114,158	-	-
All Other - Unexpended	(707,944)	270,614,012	-
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	7,003	146,078	2,549
Adjusted unit tax rate	\$ 1.0234	\$ 0.5879	\$ 0.6413
Average adjusted unit tax rate for population group	\$ 0.5301	\$ 0.6695	\$ 0.5550
Assessed valuation per ADM	\$ 385,234	\$ 823,847	\$ 1,016,299
Department of Public Instruction Lottery Allocation	\$ 480,303	\$ 10,018,846	\$ 174,825
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Washington County	Watauga County (2)	Wayne County
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 509,350	\$ 667,824	\$ 1,109,521
Restricted local option sales taxes - Article 42 (60% restricted)	1,015,650	1,556,926	2,230,965
Interest on restricted sales taxes	-	-	28,197
<b>Total restricted local option sales tax sources</b>	<b>1,525,000</b>	<b>2,224,750</b>	<b>3,368,683</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	300,000	78,957	-
NC Education Lottery	84,627	100,554	-
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	15,000,000
Interest on debt proceeds	-	-	11,957
Other sources: General Fund	-	5,259,500	341,567
Other sources: all other	-	65,957	3,041
<b>Total Other Sources</b>	<b>384,627</b>	<b>5,504,968</b>	<b>15,356,565</b>
<b>Total Sources</b>	<b>1,909,627</b>	<b>7,729,718</b>	<b>18,725,248</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	-	667,824	-
Public School Capital Outlay- Article 40	509,350	-	1,109,521
Public School Debt Service (Principal and Interest) - Article 42	-	1,556,926	-
Public School Capital Outlay - Article 42	1,015,650	-	825,663
<b>Total uses funded by restricted local option sales taxes</b>	<b>1,525,000</b>	<b>2,224,750</b>	<b>1,935,184</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	300,000	78,957	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	-	-	-
Public School Outlay - NC Education Lottery	84,627	100,554	-
Public School Debt Service (Principal and Interest) - other sources	-	5,363,759	-
Public School Capital Projects Funds	-	27,064	-
General Fund and all other funds	-	-	9,503,403
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>384,627</b>	<b>5,570,334</b>	<b>9,503,403</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>1,909,627</b>	<b>7,795,084</b>	<b>11,438,587</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>-</b>	<b>(65,366)</b>	<b>7,286,661</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	66,955	-	10,246,147
Unexpended - other sources	230,968	723,712	1,612,454
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 297,923	\$ 658,346	\$ 19,145,262
Restricted Local Option Sales Tax - unexpended	66,955	-	11,679,646
All Other - Unexpended	230,968	658,346	7,465,616
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	1,764	4,380	19,244
Adjusted unit tax rate	\$ 0.7912	\$ 0.3193	\$ 0.7040
Average adjusted unit tax rate for population group	\$ 0.5550	\$ 0.6148	\$ 0.6695
Assessed valuation per ADM	\$ 452,246	\$ 2,031,612	\$ 388,370
Department of Public Instruction Lottery Allocation	\$ 120,985	\$ 300,404	\$ 1,319,861
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Wilkes County	Wilson County	Yadkin County (2)
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 1,042,000	\$ 940,053	\$ 588,054
Restricted local option sales taxes - Article 42 (60% restricted)	1,442,182	1,852,461	568,113
Interest on restricted sales taxes	-	-	-
<b>Total restricted local option sales tax sources</b>	<b>2,484,182</b>	<b>2,792,514</b>	<b>1,156,167</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	407,684	120,041	-
NC Education Lottery	-	1,089,438	750,000
Proceeds from General Obligation debt for Public School less issuance costs	-	-	-
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	-	-
Interest on debt proceeds	-	-	-
Other sources: General Fund	2,712,341	1,764,390	722,933
Other sources: all other	-	432,212	-
<b>Total Other Sources</b>	<b>3,120,025</b>	<b>3,406,081</b>	<b>1,472,933</b>
<b>Total Sources</b>	<b>5,604,207</b>	<b>6,198,595</b>	<b>2,629,100</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	895,457	1,253,404	588,054
Public School Capital Outlay- Article 40	146,543	-	-
Public School Debt Service (Principal and Interest) - Article 42	1,219,963	1,852,461	568,113
Public School Capital Outlay - Article 42	222,219	-	-
<b>Total uses funded by restricted local option sales taxes</b>	<b>2,484,182</b>	<b>3,105,865</b>	<b>1,156,167</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	-	-
Public School Capital Outlay- Public School Building Capital Fund	407,684	120,041	-
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	-	1,089,438	750,000
Public School Outlay - NC Education Lottery	-	-	-
Public School Debt Service (Principal and Interest) - other sources	2,112,341	874,458	722,933
Public School Capital Projects Funds	-	430,114	-
General Fund and all other funds	600,000	40,014	-
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>3,120,025</b>	<b>2,554,065</b>	<b>1,472,933</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>5,604,207</b>	<b>5,659,930</b>	<b>2,629,100</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>-</b>	<b>538,665</b>	<b>-</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	-	427,647	-
Unexpended - other sources	28,058	384,754	2,167,682
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 28,058	\$ 1,351,066	\$ 2,167,682
Restricted Local Option Sales Tax - unexpended	-	114,296	-
All Other - Unexpended	28,058	1,236,770	2,167,682
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	9,984	12,194	5,854
Adjusted unit tax rate	\$ 0.6510	\$ 0.7858	\$ 0.7725
Average adjusted unit tax rate for population group	\$ 0.6148	\$ 0.6148	\$ 0.5301
Assessed valuation per ADM	\$ 546,680	\$ 528,963	\$ 482,463
Department of Public Instruction Lottery Allocation	\$ 684,759	\$ 836,333	\$ 401,500
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ -	\$ -

## Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2012

	Yancey County	Total	Average
<b>Sources of County Funding for School Capital Outlay:</b>			
<b>Restricted portions of local option sales Taxes:</b>			
Restricted local option sales taxes - Article 40 (30% restricted)	\$ 251,040	\$ 111,339,384	1,113,394
Restricted local option sales taxes - Article 42 (60% restricted)	350,005	220,246,132	2,202,461
Interest on restricted sales taxes	-	294,767	2,948
<b>Total restricted local option sales tax sources</b>	<b>601,045</b>	<b>331,880,283</b>	<b>3,318,803</b>
<b>Other Sources:</b>			
Withdrawal from the Public Schools Building Capital Fund	-	9,252,951	92,530
NC Education Lottery	-	101,761,906	1,017,619
Proceeds from General Obligation debt for Public School less issuance costs	-	371,497,207	3,714,972
Proceeds from Non-General Obligation debt for Public School less issuance costs	-	125,454,925	1,254,549
Interest on debt proceeds	-	674,540	6,745
Other sources: General Fund	-	467,268,608	4,672,686
Other sources: all other	-	131,859,880	1,318,599
<b>Total Other Sources</b>	<b>-</b>	<b>1,207,770,017</b>	<b>12,077,700</b>
<b>Total Sources</b>	<b>601,045</b>	<b>1,539,650,300</b>	<b>15,396,503</b>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
<b>Use funded by Restricted local option sales taxes</b>			
Public School Debt Service (Principal and Interest) - Article 40	-	90,387,978	903,880
Public School Capital Outlay- Article 40	-	30,161,082	301,611
Public School Debt Service (Principal and Interest) - Article 42	-	166,409,477	1,664,095
Public School Capital Outlay - Article 42	-	41,689,805	416,898
<b>Total uses funded by restricted local option sales taxes</b>	<b>-</b>	<b>328,648,342</b>	<b>3,286,483</b>
<b>Uses funded by other sources:</b>			
Public School Debt Service (Principal and Interest) - Public School Building Capital Fund	-	9,979,179	99,792
Public School Capital Outlay- Public School Building Capital Fund	-	5,072,688	50,727
Public School Debt Service after January 1, 2003 (Principal and Interest) - NC Education Lottery	-	67,714,090	677,141
Public School Outlay - NC Education Lottery	-	14,817,779	148,178
Public School Debt Service (Principal and Interest) - other sources	-	447,731,162	4,477,312
Public School Capital Projects Funds	-	507,513,189	5,075,132
General Fund and all other funds	-	213,195,397	2,131,954
Fair Market Value of Assets Donated to Public Schools by the County	-	-	-
<b>Total uses funded by other sources</b>	<b>-</b>	<b>1,266,023,484</b>	<b>12,660,235</b>
<b>Total Uses of Capital Funding for School Capital Outlays:</b>	<b>-</b>	<b>1,594,671,826</b>	<b>15,946,718</b>
<b>Sources of county funding over (under) uses of county funding</b>	<b>601,045</b>	<b>(55,021,527)</b>	<b>(550,215)</b>
<b>Add: Beginning Balance, July 1, 2011 (includes adjustments):</b>			
Unexpended restricted - local option sales tax	(25,012)	99,421,643	994,216
Unexpended - other sources	214,754	844,468,506	8,444,685
<b>Equals: Ending Balance, June 30, 2012</b>			
Total Ending balance	\$ 790,787	\$ 888,868,622	\$ 8,888,686
Restricted Local Option Sales Tax - unexpended	576,033	102,653,583	1,026,536
All Other - Unexpended	214,754	786,215,039	7,862,150
<b>Additional Information:</b>			
Average daily membership (ADM)- Allotted	2,373	1,436,162	14,362
Adjusted unit tax rate	\$ 0.4664		\$ 0.6418
Average adjusted unit tax rate for population group	\$ 0.5550		
Assessed valuation per ADM	\$ 1,119,325		\$ 805,244
Department of Public Instruction Lottery Allocation	\$ 162,753	\$ 98,500,000	
School bonds authorized and Unissued as of 3/31 of the following year	\$ -	\$ 664,640,000	

**Notes to the Preceding Report**  
**Report on County Spending on Public School Capital Outlays**

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- (1) The Alamance County Board of Commissioners has elected to restrict the entire amount of the Article 42 local option sales tax.
- (2) The beginning balances for the following counties, as well as the report totals, do not agree with the ending balances from the prior year because the ending balances for the fiscal year ended June 30, 2011, have been restated: Alamance, Alleghany, Ashe, Beaufort, Bladen, Burke, Caldwell, Chatham, Chowan, Cumberland, Forsyth, Graham, Guilford, Harnett, Hoke, Hyde, Iredell, Jackson, Johnston, Macon, Martin, Montgomery, Moore, Northampton, Pender, Perquimans, Stokes, Swain, Watauga, Yadkin.
- (3) The ending balances for the indicated counties for the fiscal year ended June 30, 2012 reflect amounts expended for school capital outlays in anticipation of next year's funding.

**Notes to the Preceding Report**  
**Report on County Spending on Public School Capital Outlays**

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The information in this report was obtained from county finance officers with the exception of the data in the additional information section. All of this information is for the fiscal year ended June 30, 2012, unless otherwise noted.

**Restricted local option sales taxes: Article 40** - This amount equals the actual cash distributions of Article 40 local option sales taxes received during the fiscal year, less any amounts distributed to special taxing districts, multiplied by 30 percent. (Note: For Article 40 sales taxes, the law requires that 40 percent be restricted for the first five fiscal years in which the taxes are in effect and 30 percent be restricted for the next twenty-three fiscal years. The Article 40 sales taxes are currently restricted at 30 percent for all counties.)

**Restricted local option sales taxes: Article 42** - This amount equals the actual cash distributions of Article 42 local option sales taxes received during the fiscal year, less any amounts distributed to special taxing districts, multiplied by 60 percent. (Note: For Article 42 sales taxes, the law requires that 60 percent be restricted for the first twenty-five fiscal years in which the tax is in effect.)

**Interest on restricted sales taxes** - This amount includes the interest revenues earned on restricted local option sales tax revenues (Articles 40 and 42).

**Withdrawal from the Public School Building Capital Fund** - This amount includes the revenues recognized for the Public School Building Capital Fund, which is administered by the Office of State Budget and Management. Counties recognize revenues from the Public School Building Capital Fund as amounts are withdrawn and expended for eligible purposes.

**NC Education Lottery** - This amount equals the actual cash distributions of the NC Education Lottery distribution that was drawn down by the county for school construction.

**Proceeds from general obligation debt for public school less issuance cost** - This amount includes the gross proceeds less issuance costs of general obligation bonds for public schools. It does not include any proceeds from refunding bond issues for public schools.

**Proceeds from non-general obligation debt for public school less issuance cost** - This amount includes the gross proceeds less issuance costs of publicly and privately placed installment purchases for public schools. It does not include any proceeds from refunding debt issues for public schools.

**Interest of debt proceeds** - Includes interest earnings on public school debt proceeds.

**Other sources: General Fund** - This amount includes General Fund sources other than the restricted portion of sales tax that were used to finance public school capital outlays. It

**Notes to the Preceding Report**  
**Report on County Spending on Public School Capital Outlays**

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includes appropriated fund balances and other revenues, such as any **unrestricted** portion of sales tax revenues that were expended for public school capital outlay.

**Other sources: Other Funds** - This amount includes sources from funds other than the General Fund that are not restricted sales taxes and were used for school capital outlay. It includes appropriated fund balances and other revenues that were expended for public school capital outlay

**Public school debt service (principal and interest) – Article 40** - This amount includes the principal and interest payments on public school debt paid from the Article 40 local option sales taxes.

**Public School Capital Outlay – Article 40** - This amount includes the expenditures (excluding debt service payments) for public school capital outlays financed by the Article 40 local option sales taxes.

**Public school debt service (principal and interest) – Article 42** - This amount includes the principal and interest payments on public school debt paid from the Article 42 local option sales taxes.

**Public School Capital Outlay – Article 42** - This amount includes the expenditures (excluding debt service payments) for public school capital outlays financed by the Article 42 local option sales taxes.

**Public School Debt Service (Principal and Interest) - Public School Building Capital Fund** . This includes expenditures for principal and interest on public school debt that was paid by revenues from the “Public School Building Capital Fund”.

**Public School Capital Outlay - Public School Building Capital Fund** - This includes expenditures for public school capital outlays that were financed by revenues from the “Public School Building Capital Fund”.

**Public School Debt Service after January 1, 2003 (principal and interest) – NC Education Lottery** – This is the amount of lottery used for debt service on school capital outlay.

**Public School Capital Outlay – NC Education Lottery** – This is the amount of lottery used for school capital outlay (excluding debt service listed above)

**Public School Debt Service (principal and interest) - Other Sources** - This amount includes the principal and interest paid on public school debt that was not paid from the restricted local option sales taxes (Articles 40 and 42), NC Lottery Funds, or revenues from the Public School Building Capital Fund

**Notes to the Preceding Report**  
**Report on County Spending on Public School Capital Outlays**

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**Public School Capital Projects Funds** - This amount includes county expenditures for public school capital outlays that were not paid from the restricted local option sales taxes (Articles 40 and 42), revenues from the Public School Building Capital Fund, or revenues from the Public School Building Bond Fund that were recognized in county-maintained Capital Projects Funds.

**General Fund and Other Funds** - This amount includes county expenditures for public school capital outlays that were not paid from the restricted local option sales taxes (Articles 40 and 42), revenues from the Public School Building Capital Fund, NC Education Lottery, or revenues from the Public School Building Bond Fund that were not recognized in county-maintained Capital Projects Funds.

**Fair market value of assets donated to public schools by county** - This amount includes the fair market value of assets donated to the public schools by the county.

**Beginning balances, July 1, 2011 (includes adjustments): unexpended restricted portions of local option sales taxes** - This amount equals the amount of restricted local option sales tax revenues received in previous years and not expended as of July 1, 2012.

**Beginning balances, July 1, 2011: unexpended other sources** - This amount equals all other unexpended proceeds, excluding restricted local option sales taxes, to be used for public school capital outlays as of July 1, 2012.

**Ending balances, June 30, 2012: unexpended restricted local option sales taxes** - This amount equals the restricted local option sales tax revenues received in previous years and not expended as of June 30, 2012.

**Ending balances, June 30, 2012: unexpended all other sources** - This amount equals all other unexpended proceeds, excluding restricted local option sales taxes, to be used for public school capital outlays as of June 30, 2012.

**Average daily membership (ADM) – Allotted** - This data was obtained from the Department of Public Instruction. The ADM numbers for the cities and the county were combined to obtain a total ADM for the county.

**Adjusted unit tax rate** - This rate is equal to the countywide tax rate multiplied by the assessment-to-sales ratio. Providing effective tax rates should result in a better comparison of tax rates between counties, given that counties are at different points in their revaluation cycles. The countywide tax rates and the assessment-to-sales ratio were obtained from the N.C. Department of Revenue.

**Average adjusted unit tax rate for population group** - This rate is equal to the dollar-weighted average of adjusted tax rates for counties of a comparable size as calculated by the staff of the Local Government Commission. In calculating the averages, the following

**Notes to the Preceding Report**  
**Report on County Spending on Public School Capital Outlays**

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population groupings were used: 100,000 and above; 50,000 to 99,999; 25,000 to 49,999; and 24,999 and below.

**Assessed valuation per ADM** - The figure is equal to the county's assessed valuation divided by the average daily membership and gives an indication of the relative wealth of a county. The assessed valuations were obtained from the N.C. Department of Revenue.

**School bonds authorized and unissued as of 3/31/2013.** This amount is the total of general obligation bond referendums for public schools that have been authorized by voters and approved by the Local Government Commission for the purpose of public schools but have not been sold as of March 31, 2013. This information was obtained from the Department of State Treasurer.

**Department of Public Instruction Lottery Allocation** - The data was obtained from the Department for Public Instruction