



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

JANET COWELL
TREASURER

T. VANCE HOLLOMAN
DEPUTY TREASURER

Memorandum #2012-16

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

FROM: Vance Holloman *TUH*
Secretary, Local Government Commission

SUBJECT: Report on County Spending on Public School Capital Outlays

DATE: April 30, 2012

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 Walter Dalton, Lieutenant Governor
Mr. Mark Trogdon, Interim Director of Fiscal Research
Ms. Denise Weeks, House Principal Clerk
Ms. Sarah Clapp, Senate Principal Clerk
School Superintendents
County Managers

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	<u>Alamance (1)(2)</u>	<u>Alexander</u>	<u>Alleghany</u>
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,479,285	\$492,791	\$160,799
Article 42 (60% restricted)	3,193,373	985,583	203,590
Interest on restricted sales taxes	28	1,471	0
Withdrawals from the State Public School Building Capital Fund	965,930	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,389,434	0	186,376
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	8,298,202	0	0
Interest on public school debt proceeds	64	0	0
Unrestricted sources	750,000	200,000	1,633,485
Total	<u>16,076,316</u>	<u>1,679,845</u>	<u>2,184,250</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,479,285	612,664	160,799
Public school capital outlay	0	185,063	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	3,193,373	612,664	203,590
Public school capital outlay	0	185,063	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	965,930	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	1,305,507	0	542,968
Public school capital outlay:			
From Capital Projects Funds	5,858,927	175,545	1,276,893
From General Fund and all other funds	750,000	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>13,553,022</u>	<u>1,770,999</u>	<u>2,184,250</u>
Sources of county funding over (under) uses of county funding	<u>2,523,294</u>	<u>(91,154)</u>	<u>0</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	465	1,653,914	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>4,027,075</u>	<u>0</u>	<u>691,378</u>
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$6,550,834</u>	<u>\$1,562,760</u>	<u>\$691,378</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	493	1,538,305	0
Unexpended proceeds from other sources restricted for public school capital outlay	6,550,341	24,455	691,378
<u>Additional Information:</u>			
Average daily membership	23,319	5,450	1,447
Adjusted unit-wide tax rate	\$0.5360	\$0.5599	\$0.4301
Average adjusted unit-wide tax rate for population group	\$0.6412	\$0.4998	\$0.5097
Assessed valuation per student	\$513,367	\$469,341	\$1,238,262
Lottery Fund Allocated	\$1,332,393	\$347,154	\$93,365
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Anson	Ashe (2)	Avery
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$282,234	\$370,367	\$286,979
Article 42 (60% restricted)	299,011	602,318	548,751
Interest on restricted sales taxes	715	0	0
Withdrawals from the State Public School Building Capital Fund	0	0	191,345
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	286,876	0	0
Net proceeds from public school debt financings:			
General obligation bonds	0	2,896,202	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	0	5,757
Unrestricted sources	502,849	1,220,932	5,623,299
Total	<u>1,371,685</u>	<u>5,089,819</u>	<u>6,656,131</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	282,473	370,367	286,979
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	299,487	602,318	548,751
Public school capital outlay	0	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	286,876	0	191,345
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	452,385	691,240	760,969
Public school capital outlay:			
From Capital Projects Funds	0	250,123	6,561,084
From General Fund and all other funds	90,000	458,657	747,000
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>1,411,221</u>	<u>2,372,705</u>	<u>9,096,128</u>
Sources of county funding over (under) uses of county funding	<u>(39,536)</u>	<u>2,717,114</u>	<u>(2,439,997)</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	297,334	0	2,439,997
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$257,798</u>	<u>\$2,717,114</u>	<u>\$0</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	257,798	2,717,114	0
<u>Additional Information:</u>			
Average daily membership	3,755	3,145	2,225
Adjusted unit-wide tax rate	\$0.7435	\$0.4199	\$0.3604
Average adjusted unit-wide tax rate for population group	\$0.4998	\$0.4998	\$0.5097
Assessed valuation per student	\$454,724	\$1,196,171	\$2,045,372
Lottery Fund Allocated	\$489,953	\$199,431	\$138,032
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Beaufort (3)	Bertie	Bladen
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$614,327	\$192,531	\$454,615
Article 42 (60% restricted)	1,007,894	416,323	734,045
Interest on restricted sales taxes	0	7,605	0
Withdrawals from the State Public School Building Capital Fund	0	243,993	469,255
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	423,374	349,946	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	0	0
Unrestricted sources	2,586,570	0	0
Total	<u>4,632,165</u>	<u>1,210,398</u>	<u>1,657,915</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,601,768	130,437	306,000
Public school capital outlay	900,000	62,094	148,615
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,103,957	290,255	594,000
Public school capital outlay	603,066	126,068	140,045
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	469,255
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay:			
From Capital Projects Funds	0	0	0
From General Fund and all other funds	0	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>4,208,791</u>	<u>608,854</u>	<u>1,657,915</u>
Sources of county funding over (under) uses of county funding	<u>423,374</u>	<u>601,544</u>	<u>0</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	1,413,133	0
Unexpended proceeds from other sources restricted for public school capital outlay	723,411	731,488	149,288
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$1,146,785</u>	<u>\$2,746,165</u>	<u>\$149,288</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	(2,586,570)	1,420,738	0
Unexpended proceeds from other sources restricted for public school capital outlay	3,733,355	1,325,427	149,288
<u>Additional Information:</u>			
Average daily membership	7,185	2,730	5,066
Adjusted unit-wide tax rate	\$0.4979	\$0.6759	\$0.6781
Average adjusted unit-wide tax rate for population group	\$0.4998	\$0.5097	\$0.4998
Assessed valuation per student	\$781,114	\$400,788	\$509,775
Lottery Fund Allocated	\$435,824	\$376,985	\$644,370
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	<u>Brunswick (2)</u>	<u>Buncombe</u>	<u>Burke</u>
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,178,235	\$2,601,540	\$3,511,336
Article 42 (60% restricted)	2,437,330	6,685,736	1,894,669
Interest on restricted sales taxes	13,207	0	752
Withdrawals from the State Public School Building Capital Fund	0	2,355,985	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	2,019,280	0	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	3,800,000	0
Interest on public school debt proceeds	727	46,320	465
Unrestricted sources	9,729,372	12,882,247	70,711
Total	<u>15,378,151</u>	<u>28,371,828</u>	<u>5,477,933</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,799,592	0	4,594,320
Public school capital outlay	953,937	2,601,540	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	6,685,736	2,862,951
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	2,355,985	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	8,601,029	13,003,460	0
Public school capital outlay:			
From Capital Projects Funds	3,026,894	0	6,929
From General Fund and all other funds	0	22,620,870	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>14,381,452</u>	<u>47,267,591</u>	<u>7,464,200</u>
Sources of county funding over (under) uses of county funding	<u>996,699</u>	<u>(18,895,763)</u>	<u>(1,986,267)</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	2,102,863	3,199,484	2,263,478
Unexpended proceeds from other sources restricted for public school capital outlay	<u>7,352,457</u>	<u>49,141,908</u>	<u>707,018</u>
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$10,452,019</u>	<u>\$33,445,629</u>	<u>\$984,229</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	2,978,106	3,199,484	212,964
Unexpended proceeds from other sources restricted for public school capital outlay	7,473,913	30,246,145	771,265
<u>Additional Information:</u>			
Average daily membership	12,835	30,039	13,390
Adjusted unit-wide tax rate	\$0.2967	\$0.4910	\$0.5433
Average adjusted unit-wide tax rate for population group	\$0.6412	\$0.6412	\$0.5729
Assessed valuation per student	\$2,609,409	\$967,896	\$499,648
Lottery Fund Allocated	\$692,863	\$1,783,990	\$870,264
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Cabarrus	Caldwell	Camden
Sources of County Funding for Public School Capital Outlays:			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,936,231	\$647,236	\$100,409
Article 42 (60% restricted)	4,349,930	1,667,671	65,238
Interest on restricted sales taxes	0	1,710	0
Withdrawals from the State Public School Building Capital Fund	0	1,878,889	11,000
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	258,938	2,618,372	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	14,637,157	0	0
Interest on public school debt proceeds	38,966	0	0
Unrestricted sources	19,613,242	0	0
Total	<u>40,834,464</u>	<u>6,813,878</u>	<u>176,647</u>
Deduct: Uses of County Funding for Public School Capital Outlays:			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,606,655	1,051,677	100,409
Public school capital outlay	329,576	90,258	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	3,609,506	1,051,677	65,238
Public school capital outlay	740,424	90,258	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	3,947,928	0
Public school capital outlay	0	549,334	11,000
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	23,580,945	0	0
Public school capital outlay:			
From Capital Projects Funds	21,893,021	0	0
From General Fund and all other funds	0	1,106,296	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>51,760,127</u>	<u>7,887,428</u>	<u>176,647</u>
Sources of county funding over (under) uses of county funding	<u>(10,925,663)</u>	<u>(1,073,550)</u>	<u>0</u>
Add: Beginning Balance, July 1, 2010:			
Unexpended restricted portions of local option sales taxes	0	374,119	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>42,184,533</u>	<u>1,832,978</u>	<u>0</u>
Equals: Ending Balance, June 30, 2011:			
Total ending balance	<u>\$31,258,870</u>	<u>\$1,133,547</u>	<u>\$0</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	406,866	0
Unexpended proceeds from other sources restricted for public school capital outlay	31,258,870	726,681	0
Additional Information:			
Average daily membership	34,093	12,555	1,906
Adjusted unit-wide tax rate	\$0.6748	\$0.6372	\$0.6587
Average adjusted unit-wide tax rate for population group	\$0.6412	\$0.5729	\$0.5097
Assessed valuation per student	\$622,287	\$434,261	\$652,995
Lottery Fund Allocated	\$3,335,394	\$782,978	\$223,730
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Carteret	Caswell	Catawba
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$849,920	\$343,774	\$1,677,414
Article 42 (60% restricted)	1,942,153	240,273	3,725,450
Interest on restricted sales taxes	0	498	128,056
Withdrawals from the State Public School Building Capital Fund	0	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	800,000	0	1,865,760
Net proceeds from public school debt financings:			
General obligation bonds	5,653,860	0	0
Installment purchase contracts	0	0	36,500,000
Interest on public school debt proceeds	6,651	0	28,736
Unrestricted sources	1,403,432	465,516	5,132,152
Total	<u>10,656,016</u>	<u>1,050,061</u>	<u>49,057,568</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	429,742	1,677,414
Public school capital outlay	849,920	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	326,241	0
Public school capital outlay	1,942,153	0	3,725,450
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	5,164,501	15,115	14,820,498
Public school capital outlay:			
From Capital Projects Funds	0	0	17,909,733
From General Fund and all other funds	3,416,997	450,401	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>11,373,571</u>	<u>1,221,499</u>	<u>38,133,095</u>
Sources of county funding over (under) uses of county funding	<u>(717,555)</u>	<u>(171,438)</u>	<u>10,924,473</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	291,704	1,158,321
Unexpended proceeds from other sources restricted for public school capital outlay	1,721,296	0	19,991,998
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$1,003,741</u>	<u>\$120,266</u>	<u>\$32,074,792</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	120,266	1,286,377
Unexpended proceeds from other sources restricted for public school capital outlay	1,003,741	0	30,788,415
<u>Additional Information:</u>			
Average daily membership	8,592	2,880	24,216
Adjusted unit-wide tax rate	\$0.2255	\$0.6513	\$0.5350
Average adjusted unit-wide tax rate for population group	\$0.5729	\$0.5097	\$0.6412
Assessed valuation per student	\$2,248,189	\$510,611	\$614,558
Lottery Fund Allocated	\$509,204	\$199,311	\$1,490,832
School bonds authorized and unissued as of 3/31/2012	9,710,000	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Chatham	Cherokee (2)	Chowan
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$850,638	\$330,865	\$223,910
Article 42 (60% restricted)	1,167,143	665,446	300,559
Interest on restricted sales taxes	0	0	791
Withdrawals from the State Public School Building Capital Fund	0	83,249	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	636,060	345,707	103,573
Net proceeds from public school debt financings:			
General obligation bonds	0	757,285	0
Installment purchase contracts	4,329,466	0	0
Interest on public school debt proceeds	0	0	0
Unrestricted sources	229,280	336,653	244,029
Total	<u>7,212,587</u>	<u>2,519,205</u>	<u>872,862</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	850,638	330,865	223,910
Public school capital outlay	0	78,346	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,167,143	645,060	307,318
Public school capital outlay	0	159,066	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	83,249	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	636,060	417,003	375,644
Public school capital outlay:			
From Capital Projects Funds	6,736,287	757,285	0
From General Fund and all other funds	1,106,276	265,357	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>10,496,404</u>	<u>2,736,231</u>	<u>906,872</u>
Sources of county funding over (under) uses of county funding	<u>(3,283,817)</u>	<u>(217,026)</u>	<u>(34,010)</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	317,155	5,968
Unexpended proceeds from other sources restricted for public school capital outlay	<u>3,283,817</u>	<u>396,160</u>	<u>29,886</u>
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$0</u>	<u>\$496,289</u>	<u>\$1,844</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	100,129	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	396,160	1,844
<u>Additional Information:</u>			
Average daily membership	8,560	3,523	2,288
Adjusted unit-wide tax rate	\$0.6337	\$0.5055	\$0.6527
Average adjusted unit-wide tax rate for population group	\$0.5729	\$0.4998	\$0.5097
Assessed valuation per student	\$1,008,858	\$1,163,277	\$639,945
Lottery Fund Allocated	\$880,872	\$224,654	\$289,328
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Clay	Cleveland	Columbus
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$173,151	\$1,002,170	\$573,052
Article 42 (60% restricted)	203,626	1,437,045	910,746
Interest on restricted sales taxes	0	57,318	0
Withdrawals from the State Public School Building Capital Fund	0	87	759,021
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	410,903	759,021
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	22,000,000	0
Interest on public school debt proceeds	0	0	0
Unrestricted sources	0	2,000,000	844,080
Total	<u>376,777</u>	<u>26,907,523</u>	<u>3,845,920</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	1,002,170	0
Public school capital outlay	173,151	0	573,052
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	587,518	0
Public school capital outlay	203,626	1,400,000	910,746
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	536,014	759,021
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	0	219,643
Public school capital outlay:			
From Capital Projects Funds	0	18,222,219	0
From General Fund and all other funds	0	2,000,000	482,211
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>376,777</u>	<u>23,747,921</u>	<u>2,944,673</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>3,159,602</u>	<u>901,247</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	6,524,975	2,026,054
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>125,486</u>	<u>375,497</u>
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$0</u>	<u>\$9,810,063</u>	<u>\$3,302,798</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	6,031,820	2,026,054
Unexpended proceeds from other sources restricted for public school capital outlay	0	3,778,243	1,276,744
<u>Additional Information:</u>			
Average daily membership	1,328	15,721	9,120
Adjusted unit-wide tax rate	\$0.3700	\$0.6985	\$0.6893
Average adjusted unit-wide tax rate for population group	\$0.5097	\$0.5729	\$0.5729
Assessed valuation per student	\$1,570,779	\$422,939	\$368,012
Lottery Fund Allocated	\$81,206	\$1,984,076	\$1,129,678
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Craven	Cumberland (2)	Currituck
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$984,503	\$2,529,947	\$361,421
Article 42 (60% restricted)	1,976,750	5,442,749	1,165,965
Interest on restricted sales taxes	3,975	6,868	18,159
Withdrawals from the State Public School Building Capital Fund	0	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	2,136,870	7,566,686	219,962
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	2,163,000	14,805,000	0
Interest on public school debt proceeds	3,968	7,712	0
Unrestricted sources	700,000	1,161,863	3,412,555
Total	<u>7,969,066</u>	<u>31,520,825</u>	<u>5,178,062</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	984,503	1,114,515	0
Public school capital outlay	0	1,911,820	361,421
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,980,725	2,229,030	0
Public school capital outlay	0	3,823,641	628,579
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	3,121,659	4,568,912	2,341,517
Public school capital outlay:			
From Capital Projects Funds	87,409	12,793,222	312,326
From General Fund and all other funds	700,000	985,891	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>6,874,296</u>	<u>27,427,031</u>	<u>3,643,843</u>
Sources of county funding over (under) uses of county funding	<u>1,094,770</u>	<u>4,093,794</u>	<u>1,534,219</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	9,663,847	1,168,716
Unexpended proceeds from other sources restricted for public school capital outlay	2,769,907	14,650,907	4,229,327
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$3,864,677</u>	<u>\$28,408,548</u>	<u>\$6,932,262</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	8,564,405	1,724,261
Unexpended proceeds from other sources restricted for public school capital outlay	3,864,677	19,844,143	5,208,001
<u>Additional Information:</u>			
Average daily membership	14,751	51,846	3,862
Adjusted unit-wide tax rate	\$0.4786	\$0.7405	\$0.3842
Average adjusted unit-wide tax rate for population group	\$0.6412	\$0.6412	\$0.5097
Assessed valuation per student	\$650,338	\$402,213	\$2,139,526
Lottery Fund Allocated	\$891,392	\$6,088,185	\$254,452
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Dare	Davidson	Davie
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$613,200	\$1,839,258	\$417,273
Article 42 (60% restricted)	2,696,999	2,374,279	918,859
Interest on restricted sales taxes	0	55,756	0
Withdrawals from the State Public School Building Capital Fund	391,493	25,298	295,181
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,186,720	1,649,460	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	12,868,926	0
Interest on public school debt proceeds	202	4,533	0
Unrestricted sources	6,689,033	7,379,087	2,330,442
Total	<u>11,577,647</u>	<u>26,196,597</u>	<u>3,961,755</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	613,200	1,839,258	300,000
Public school capital outlay	0	55,756	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	2,696,999	2,374,279	0
Public school capital outlay	0	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	391,493	0	0
Public school capital outlay	0	25,298	295,181
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	7,856,275	4,920,951	2,394,110
Public school capital outlay:			
From Capital Projects Funds	353,252	13,608,796	200,065
From General Fund and all other funds	0	0	1,331,431
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>11,911,219</u>	<u>22,824,338</u>	<u>4,520,787</u>
Sources of county funding over (under) uses of county funding	<u>(333,572)</u>	<u>3,372,259</u>	<u>(559,032)</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	0	1,065,713
Unexpended proceeds from other sources restricted for public school capital outlay	<u>333,572</u>	<u>19,576,020</u>	<u>1,695,164</u>
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$0</u>	<u>\$22,948,279</u>	<u>\$2,201,845</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	2,101,845
Unexpended proceeds from other sources restricted for public school capital outlay	0	22,948,279	100,000
<u>Additional Information:</u>			
Average daily membership	4,823	25,499	6,492
Adjusted unit-wide tax rate	\$0.3324	\$0.5429	\$0.6485
Average adjusted unit-wide tax rate for population group	\$0.4998	\$0.6412	\$0.4998
Assessed valuation per student	\$3,642,286	\$506,337	\$653,709
Lottery Fund Allocated	\$299,659	\$1,574,144	\$394,228
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Duplin (2)	Durham	Edgecombe
Sources of County Funding for Public School Capital Outlays:			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$613,050	\$2,588,622	\$509,329
Article 42 (60% restricted)	691,623	6,442,002	668,333
Interest on restricted sales taxes	26,859	0	1,560
Withdrawals from the State Public School Building Capital Fund	0	1,036,766	704,718
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	731,597	6,070,000	0
Net proceeds from public school debt financings:			
General obligation bonds	0	54,322,685	0
Installment purchase contracts	0	28,593,011	0
Interest on public school debt proceeds	0	33,022	1,501
Unrestricted sources	534,477	0	0
Total	<u>2,597,606</u>	<u>99,086,108</u>	<u>1,885,441</u>
Deduct: Uses of County Funding for Public School Capital Outlays:			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	409,350	2,588,622	1,120,676
Public school capital outlay	613,050	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	471,374	6,442,002	0
Public school capital outlay	691,623	0	668,333
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	6,070,000	316,241
Public school capital outlay	0	1,036,766	388,477
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	359,732	6,343,381	0
Public school capital outlay:			
From Capital Projects Funds	1,483,553	69,709,168	2,515,973
From General Fund and all other funds	0	1,370,000	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>4,028,682</u>	<u>93,559,939</u>	<u>5,009,700</u>
Sources of county funding over (under) uses of county funding	<u>(1,431,076)</u>	<u>5,526,169</u>	<u>(3,124,259)</u>
Add: Beginning Balance, July 1, 2010:			
Unexpended restricted portions of local option sales taxes	2,134,032	0	1,022,399
Unexpended proceeds from other sources restricted for public school capital outlay	<u>3,008,790</u>	<u>22,507,921</u>	<u>2,802,568</u>
Equals: Ending Balance, June 30, 2011:			
Total ending balance	<u>\$3,711,746</u>	<u>\$28,034,090</u>	<u>\$700,708</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	1,280,167	0	412,612
Unexpended proceeds from other sources restricted for public school capital outlay	2,431,579	28,034,090	288,096
Additional Information:			
Average daily membership	8,945	34,933	7,088
Adjusted unit-wide tax rate	\$0.6675	\$0.7659	\$0.8342
Average adjusted unit-wide tax rate for population group	\$0.5729	\$0.6412	\$0.5729
Assessed valuation per student	\$414,641	\$844,810	\$434,673
Lottery Fund Allocated	\$1,053,283	\$3,688,810	\$883,541
School bonds authorized and unissued as of 3/31/2012	-	194,240,000	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Forsyth	Franklin	Gaston
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$3,556,394	\$734,385	\$2,487,010
Article 42 (60% restricted)	8,049,044	1,468,771	3,915,496
Interest on restricted sales taxes	0	851	0
Withdrawals from the State Public School Building Capital Fund	0	0	26,563
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	8,981,687	1,490,000	4,000,000
Net proceeds from public school debt financings:			
General obligation bonds	135,437,999	24,801,091	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	130,009	0	0
Unrestricted sources	13,817,499	5,428,873	1,227,050
Total	<u>169,972,632</u>	<u>33,923,971</u>	<u>11,656,119</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	3,556,394	920,207	2,455,497
Public school capital outlay	0	0	44,214
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	8,049,044	1,763,387	3,938,937
Public school capital outlay	0	0	20,041
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	0	26,563
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	22,486,245	3,553,051	0
Public school capital outlay:			
From Capital Projects Funds	71,396,345	0	4,000,000
From General Fund and all other funds	506,941	23,894,814	16,584,351
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>105,994,969</u>	<u>30,131,459</u>	<u>27,069,603</u>
Sources of county funding over (under) uses of county funding	<u>63,977,663</u>	<u>3,792,512</u>	<u>(15,413,484)</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	852,349	257,764
Unexpended proceeds from other sources restricted for public school capital outlay	<u>13,430,443</u>	<u>1,310,599</u>	<u>83,800,837</u>
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$77,408,106</u>	<u>\$5,955,460</u>	<u>\$68,645,117</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	372,762	201,581
Unexpended proceeds from other sources restricted for public school capital outlay	77,408,106	5,582,698	68,443,536
<u>Additional Information:</u>			
Average daily membership	53,627	8,619	32,672
Adjusted unit-wide tax rate	\$0.7003	\$0.8041	\$0.8619
Average adjusted unit-wide tax rate for population group	\$0.6412	\$0.5729	\$0.6412
Assessed valuation per student	\$632,178	\$468,414	\$447,802
Lottery Fund Allocated	\$5,898,476	\$942,288	\$3,752,551
School bonds authorized and unissued as of 3/31/2012	110,000,000	35,400,000	96,000,000

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Gates	Graham	Granville
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$176,804	\$90,720	\$698,789
Article 42 (60% restricted)	109,767	211,084	658,790
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	0	800,000
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	264,730	0	688,000
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	0	0
Unrestricted sources	0	0	3,118,513
Total	<u>551,301</u>	<u>301,804</u>	<u>5,964,092</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	351,256	90,720	202,152
Public school capital outlay	0	0	1,017,595
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	281,108	211,084	202,151
Public school capital outlay	0	0	977,598
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	1,488,000
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	264,730	0	3,056,272
Public school capital outlay:			
From Capital Projects Funds	1,824,602	0	0
From General Fund and all other funds	0	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>2,721,696</u>	<u>301,804</u>	<u>6,943,768</u>
Sources of county funding over (under) uses of county funding	<u>(2,170,395)</u>	<u>0</u>	<u>(979,676)</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	345,793	0	1,041,917
Unexpended proceeds from other sources restricted for public school capital outlay	<u>1,824,602</u>	<u>0</u>	<u>(62,241)</u>
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	0	0
<u>Additional Information:</u>			
Average daily membership	1,804	1,191	8,545
Adjusted unit-wide tax rate	\$0.6695	\$0.4067	\$0.7979
Average adjusted unit-wide tax rate for population group	\$0.5097	\$0.5097	\$0.5729
Assessed valuation per student	\$510,169	\$1,066,928	\$461,986
Lottery Fund Allocated	\$245,209	\$73,801	\$1,022,168
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Greene (2)	Guilford	Halifax
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$306,761	\$3,759,652	\$594,610
Article 42 (60% restricted)	216,320	9,439,886	992,001
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	2,324,557	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	142,803	8,388,059	426,902
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	743,730	0	0
Interest on public school debt proceeds	0	167,176	0
Unrestricted sources	0	32,279,079	527,528
Total	<u>1,409,614</u>	<u>56,358,409</u>	<u>2,541,041</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	130,666	3,759,652	0
Public school capital outlay	176,095	0	594,610
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	216,320	9,439,886	0
Public school capital outlay	0	0	992,001
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	2,324,557	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	886,533	33,876,941	954,430
Public school capital outlay:			
From Capital Projects Funds	0	71,424,065	0
From General Fund and all other funds	0	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>1,409,614</u>	<u>120,825,101</u>	<u>2,541,041</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>(64,466,692)</u>	<u>0</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	0	58,754
Unexpended proceeds from other sources restricted for public school capital outlay	0	121,398,218	99,907
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$0</u>	<u>\$56,931,526</u>	<u>\$158,661</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	58,754
Unexpended proceeds from other sources restricted for public school capital outlay	0	56,931,526	99,907
<u>Additional Information:</u>			
Average daily membership	3,191	72,940	7,742
Adjusted unit-wide tax rate	\$0.6869	\$0.7648	\$0.6494
Average adjusted unit-wide tax rate for population group	\$0.5097	\$0.6412	\$0.5729
Assessed valuation per student	\$311,543	\$615,261	\$458,578
Lottery Fund Allocated	\$383,023	\$8,124,742	\$1,043,414
School bonds authorized and unissued as of 3/31/2012	-	327,315,000	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Harnett (2)	Haywood	Henderson
Sources of County Funding for Public School Capital Outlays:			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,250,113	\$736,527	\$1,496,621
Article 42 (60% restricted)	2,500,227	1,336,610	2,415,048
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	238,330	533,270	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	2,056,860	558,317	1,635,063
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	0	146,894
Unrestricted sources	3,802,880	302,271	449,889
Total	<u>9,848,410</u>	<u>3,466,995</u>	<u>6,143,515</u>
Deduct: Uses of County Funding for Public School Capital Outlays:			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,250,113	723,228	1,496,621
Public school capital outlay	0	13,299	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	2,500,227	1,336,610	2,415,048
Public school capital outlay	0	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	238,330	0	0
Public school capital outlay	0	533,270	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	4,894,559	303,240	1,635,063
Public school capital outlay:			
From Capital Projects Funds	5,238,512	465,129	5,393,702
From General Fund and all other funds	965,181	184,709	449,889
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>15,086,922</u>	<u>3,559,485</u>	<u>11,390,323</u>
Sources of county funding over (under) uses of county funding	<u>(5,238,512)</u>	<u>(92,490)</u>	<u>(5,246,808)</u>
Add: Beginning Balance, July 1, 2010:			
Unexpended restricted portions of local option sales taxes	0	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	8,636,443	92,490	7,617,356
Equals: Ending Balance, June 30, 2011:			
Total ending balance	<u>\$3,397,931</u>	<u>\$0</u>	<u>\$2,370,548</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	3,397,931	0	2,370,548
Additional Information:			
Average daily membership	19,211	7,582	13,350
Adjusted unit-wide tax rate	\$0.7077	\$0.4989	\$0.4389
Average adjusted unit-wide tax rate for population group	\$0.6412	\$0.5729	\$0.6412
Assessed valuation per student	\$366,174	\$950,740	\$990,744
Lottery Fund Allocated	\$2,130,598	\$474,771	\$784,904
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Hertford	Hoke	Hyde
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$303,936	\$657,787	\$84,982
Article 42 (60% restricted)	454,015	593,035	171,320
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	270,000	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	35,197	1,776,000	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	2,982,992
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	0	2,244
Unrestricted sources	0	0	0
Total	<u>793,148</u>	<u>3,296,822</u>	<u>3,241,538</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	546,441	657,787	82,306
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	454,015	593,035	158,456
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	35,197	270,000	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	166	0
Public school capital outlay:			
From Capital Projects Funds	0	355,784	1,808,749
From General Fund and all other funds	0	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>1,035,653</u>	<u>1,876,772</u>	<u>2,049,511</u>
Sources of county funding over (under) uses of county funding	<u>(242,505)</u>	<u>1,420,050</u>	<u>1,192,027</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	295,989	2,099,671	2,625
Unexpended proceeds from other sources restricted for public school capital outlay	0	1,897,985	35,143
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$53,484</u>	<u>\$5,417,706</u>	<u>\$1,229,795</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	53,484	2,099,671	18,165
Unexpended proceeds from other sources restricted for public school capital outlay	0	3,318,035	1,211,630
<u>Additional Information:</u>			
Average daily membership	3,095	7,945	575
Adjusted unit-wide tax rate	\$0.9203	\$0.6488	\$0.5200
Average adjusted unit-wide tax rate for population group	\$0.5097	\$0.4998	\$0.5097
Assessed valuation per student	\$393,662	\$320,200	\$1,953,721
Lottery Fund Allocated	\$412,279	\$850,335	\$38,466
School bonds authorized and unissued as of 3/31/2012	-	7,000,000	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Iredell	Jackson	Johnston (2)
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,803,722	\$610,437	\$2,293,454
Article 42 (60% restricted)	4,029,572	1,083,460	3,507,692
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	3,090,801	376,372	2,306,043
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	6,497	0	5,875
Unrestricted sources	19,856,465	203,479	23,227,512
Total	<u>28,787,057</u>	<u>2,273,748</u>	<u>31,340,576</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,803,722	610,437	2,293,454
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	4,029,572	565,359	3,507,692
Public school capital outlay	0	412,301	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	19,019,595	376,372	25,539,430
Public school capital outlay:			
From Capital Projects Funds	6,068,778	589,276	4,158,073
From General Fund and all other funds	3,784,067	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>34,705,734</u>	<u>2,553,745</u>	<u>35,498,649</u>
Sources of county funding over (under) uses of county funding	<u>(5,918,677)</u>	<u>(279,997)</u>	<u>(4,158,073)</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>6,223,659</u>	<u>6,751,873</u>	<u>4,371,336</u>
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$304,982</u>	<u>\$6,471,876</u>	<u>\$213,263</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	105,800	0
Unexpended proceeds from other sources restricted for public school capital outlay	304,982	6,366,076	213,263
<u>Additional Information:</u>			
Average daily membership	28,639	3,742	32,368
Adjusted unit-wide tax rate	\$0.4392	\$0.3036	\$0.7698
Average adjusted unit-wide tax rate for population group	\$0.6412	\$0.4998	\$0.6412
Assessed valuation per student	\$722,685	\$3,006,167	\$364,723
Lottery Fund Allocated	\$1,568,785	\$223,871	\$3,358,034
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Jones (2)	Lee	Lenoir
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$138,280	\$597,063	\$546,282
Article 42 (60% restricted)	115,940	1,229,191	1,121,548
Interest on restricted sales taxes	0	0	10,724
Withdrawals from the State Public School Building Capital Fund	0	0	0
Grants from Public School Building Bond Fund	0	0	671,984
NC Lottery Proceeds	0	1,108,221	1,920,617
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	19,829	0
Unrestricted sources	0	6,543,605	58,689
Total	<u>254,220</u>	<u>9,497,909</u>	<u>4,329,844</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	597,063	0
Public school capital outlay	0	0	546,282
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	1,229,191	0
Public school capital outlay	0	0	594,435
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	671,984
Funded by other sources:			
Public school debt service (principal and interest)	0	5,924,410	0
Public school capital outlay:			
From Capital Projects Funds	0	13,727,050	2,311,254
From General Fund and all other funds	0	1,727,416	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>0</u>	<u>23,205,130</u>	<u>4,123,955</u>
Sources of county funding over (under) uses of county funding	<u>254,220</u>	<u>(13,707,221)</u>	<u>205,889</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	1,718,997	0	7,804,756
Unexpended proceeds from other sources restricted for public school capital outlay	<u>4,731</u>	<u>27,855,344</u>	<u>3,752,567</u>
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$1,977,948</u>	<u>\$14,148,123</u>	<u>\$11,763,212</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	1,973,217	0	8,342,593
Unexpended proceeds from other sources restricted for public school capital outlay	4,731	14,148,123	3,420,619
<u>Additional Information:</u>			
Average daily membership	1,138	9,565	9,613
Adjusted unit-wide tax rate	\$0.5934	\$0.7215	\$0.8237
Average adjusted unit-wide tax rate for population group	\$0.5097	\$0.5729	\$0.5729
Assessed valuation per student	\$639,898	\$502,005	\$380,763
Lottery Fund Allocated	\$156,274	\$1,079,871	\$1,150,809
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Lincoln	Macon	Madison (2)
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$884,660	\$468,225	\$277,651
Article 42 (60% restricted)	1,769,320	1,040,356	438,322
Interest on restricted sales taxes	8,092	549	0
Withdrawals from the State Public School Building Capital Fund	0	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	942,883	447,641	0
Net proceeds from public school debt financings:			
General obligation bonds	9,600,000	0	0
Installment purchase contracts	0	12,889,667	0
Interest on public school debt proceeds	8,107	0	0
Unrestricted sources	7,309,028	380,135	0
Total	<u>20,522,090</u>	<u>15,226,573</u>	<u>715,973</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	887,350	785,000	171,802
Public school capital outlay	0	0	42,500
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,774,722	920,000	171,802
Public school capital outlay	0	0	42,500
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	9,362,803	2,856,748	0
Public school capital outlay:			
From Capital Projects Funds	4,884,977	6,675,248	0
From General Fund and all other funds	1,109,711	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>18,019,563</u>	<u>11,236,996</u>	<u>428,604</u>
Sources of county funding over (under) uses of county funding	<u>2,502,527</u>	<u>3,989,577</u>	<u>287,369</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	518,750	870,339
Unexpended proceeds from other sources restricted for public school capital outlay	<u>12,608,415</u>	<u>7,813,432</u>	<u>0</u>
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$15,110,942</u>	<u>\$12,321,759</u>	<u>\$1,157,708</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	322,880	1,157,708
Unexpended proceeds from other sources restricted for public school capital outlay	15,110,942	11,998,879	0
<u>Additional Information:</u>			
Average daily membership	12,947	4,272	2,550
Adjusted unit-wide tax rate	\$0.5624	\$0.3151	\$0.4215
Average adjusted unit-wide tax rate for population group	\$0.5729	\$0.4998	\$0.5097
Assessed valuation per student	\$664,961	\$2,173,795	\$751,108
Lottery Fund Allocated	\$733,435	\$264,083	\$158,678
School bonds authorized and unissued as of 3/31/2012	31,600,000	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Martin	McDowell (2)	Mecklenburg (2)
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$275,951	\$612,421	\$8,699,206
Article 42 (60% restricted)	551,903	1,222,281	25,214,987
Interest on restricted sales taxes	0	3,252	0
Withdrawals from the State Public School Building Capital Fund	592,478	127,395	223,000
Grants from Public School Building Bond Fund	5,900	0	0
NC Lottery Proceeds	0	0	18,096,600
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	15,000,000	0	0
Interest on public school debt proceeds	2,208	0	0
Unrestricted sources	0	331,000	116,736,159
Total	<u>16,428,440</u>	<u>2,296,349</u>	<u>168,969,952</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	359,464	8,699,206
Public school capital outlay	275,951	277,408	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	729,820	25,214,987
Public school capital outlay	551,903	472,343	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	223,000
Public school capital outlay	592,478	68,745	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	5,900	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	0	117,799,266
Public school capital outlay:			
From Capital Projects Funds	0	0	10,887,669
From General Fund and all other funds	0	331,000	4,960,000
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>1,426,232</u>	<u>2,238,780</u>	<u>167,784,128</u>
Sources of county funding over (under) uses of county funding	<u>15,002,208</u>	<u>57,569</u>	<u>1,185,824</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	3,289,490	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	0	2,007,791
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$15,002,208</u>	<u>\$3,347,059</u>	<u>\$3,193,615</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	3,288,409	0
Unexpended proceeds from other sources restricted for public school capital outlay	15,002,208	58,650	3,193,615
<u>Additional Information:</u>			
Average daily membership	3,745	6,300	140,773
Adjusted unit-wide tax rate	\$0.6625	\$0.5224	\$0.8052
Average adjusted unit-wide tax rate for population group	\$0.5097	\$0.4998	\$0.6412
Assessed valuation per student	\$487,521	\$501,368	\$711,617
Lottery Fund Allocated	\$502,144	\$390,857	\$14,903,736
School bonds authorized and unissued as of 3/31/2012	-	-	436,000,000

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Mitchell	Montgomery (3)	Moore
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$218,250	\$325,988	\$1,050,920
Article 42 (60% restricted)	347,871	347,792	2,040,079
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	412,493	72,778
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	0	27,386
Unrestricted sources	0	0	3,655,195
Total	<u>566,121</u>	<u>1,086,273</u>	<u>6,846,358</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	142,857	0	1,050,920
Public school capital outlay	75,393	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	2,040,079
Public school capital outlay	347,871	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	1,331,619	3,796,644
Public school capital outlay:			
From Capital Projects Funds	0	0	5,061,722
From General Fund and all other funds	0	0	711,932
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>566,121</u>	<u>1,331,619</u>	<u>12,661,297</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>(245,346)</u>	<u>(5,814,939)</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	4,384,220	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>(715,614)</u>	<u>9,953,643</u>
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$0</u>	<u>\$3,423,260</u>	<u>\$4,138,704</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	5,058,000	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	(1,634,740)	4,138,704
<u>Additional Information:</u>			
Average daily membership	2,055	4,104	12,842
Adjusted unit-wide tax rate	\$0.4180	\$0.4788	\$0.4571
Average adjusted unit-wide tax rate for population group	\$0.5097	\$0.4998	\$0.5729
Assessed valuation per student	\$883,889	\$565,308	\$914,130
Lottery Fund Allocated	\$137,428	\$273,654	\$733,135
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Nash (2)	New Hanover	Northampton
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$774,941	\$2,364,199	\$231,071
Article 42 (60% restricted)	1,653,573	6,476,619	601,372
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	4,690,749	95,229	210,000
Grants from Public School Building Bond Fund	0	4,925,744	0
NC Lottery Proceeds	7,632,671	458,358	720,000
Net proceeds from public school debt financings:			
General obligation bonds	0	(25,511)	0
Installment purchase contracts	21,973,938	0	0
Interest on public school debt proceeds	0	(174)	0
Unrestricted sources	2,929,480	13,736,429	480,315
Total	<u>39,655,352</u>	<u>28,030,893</u>	<u>2,242,758</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	2,364,199	347,443
Public school capital outlay	774,941	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	6,476,619	485,000
Public school capital outlay	1,653,573	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	4,690,749	95,229	1,014,670
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	4,925,744	0
Funded by other sources:			
Public school debt service (principal and interest)	7,536,000	13,736,429	0
Public school capital outlay:			
From Capital Projects Funds	22,070,609	1,827,230	0
From General Fund and all other funds	2,929,480	0	480,315
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>39,655,352</u>	<u>29,425,450</u>	<u>2,327,428</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>(1,394,557)</u>	<u>(84,670)</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	0	222,889
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>25,829,426</u>	<u>662,389</u>
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$0</u>	<u>\$24,434,869</u>	<u>\$800,608</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	222,889
Unexpended proceeds from other sources restricted for public school capital outlay	0	24,434,869	577,719
<u>Additional Information:</u>			
Average daily membership	17,767	24,503	3,016
Adjusted unit-wide tax rate	\$0.6482	\$0.5260	\$0.8977
Average adjusted unit-wide tax rate for population group	\$0.5729	\$0.6412	\$0.5097
Assessed valuation per student	\$387,911	\$1,379,019	\$617,269
Lottery Fund Allocated	\$2,109,003	\$1,494,262	\$359,918
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Onslow	Orange	Pamlico
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,847,074	\$1,508,870	\$175,145
Article 42 (60% restricted)	3,698,085	2,111,568	204,303
Interest on restricted sales taxes	0	0	124
Withdrawals from the State Public School Building Capital Fund	163,000	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	3,000,000	2,376,255	203,885
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	9,899,439	0
Interest on public school debt proceeds	953	0	0
Unrestricted sources	3,825,842	16,903,413	0
Total	<u>12,534,954</u>	<u>32,799,545</u>	<u>583,457</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,847,074	966,170	212,245
Public school capital outlay	0	542,700	25,000
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	3,698,085	1,568,868	167,764
Public school capital outlay	0	542,700	100,000
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	163,000	0	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	5,890,818	16,547,644	203,885
Public school capital outlay:			
From Capital Projects Funds	993,467	9,055,863	0
From General Fund and all other funds	1,624,087	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>14,216,531</u>	<u>29,223,945</u>	<u>708,894</u>
Sources of county funding over (under) uses of county funding	<u>(1,681,577)</u>	<u>3,575,600</u>	<u>(125,437)</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	0	125,500
Unexpended proceeds from other sources restricted for public school capital outlay	1,681,577	8,483,938	0
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$0</u>	<u>\$12,059,538</u>	<u>\$63</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	63
Unexpended proceeds from other sources restricted for public school capital outlay	0	12,059,538	0
<u>Additional Information:</u>			
Average daily membership	23,365	19,122	1,729
Adjusted unit-wide tax rate	\$0.5798	\$0.8504	\$0.4745
Average adjusted unit-wide tax rate for population group	\$0.6412	\$0.6412	\$0.5097
Assessed valuation per student	\$525,737	\$820,089	\$809,332
Lottery Fund Allocated	\$1,407,880	\$2,086,131	\$186,576
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Pasquotank	Pender	Perquimans
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$515,125	\$744,840	\$180,269
Article 42 (60% restricted)	986,143	921,220	146,712
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	642,075	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	650,000	2,084,836	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	4,087	0
Unrestricted sources	1,189,977	3,464,896	444,953
Total	<u>3,341,245</u>	<u>7,861,954</u>	<u>771,934</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	515,125	0	180,269
Public school capital outlay	0	744,841	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	986,143	0	146,712
Public school capital outlay	0	921,221	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	642,075	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	1,344,590	4,006,882	359,419
Public school capital outlay:			
From Capital Projects Funds	0	1,372,799	244,509
From General Fund and all other funds	495,387	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>3,341,245</u>	<u>7,687,818</u>	<u>930,909</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>174,136</u>	<u>(158,975)</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	1	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	4,603,194	466,382
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$0</u>	<u>\$4,777,331</u>	<u>\$307,407</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	(1)	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	4,777,332	307,407
<u>Additional Information:</u>			
Average daily membership	5,884	8,156	1,720
Adjusted unit-wide tax rate	\$0.6210	\$0.6544	\$0.4806
Average adjusted unit-wide tax rate for population group	\$0.4998	\$0.5729	\$0.5097
Assessed valuation per student	\$566,015	\$585,612	\$993,683
Lottery Fund Allocated	\$376,229	\$459,120	\$109,799
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Person	Pitt (2)	Polk
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$459,399	\$1,549,225	\$261,826
Article 42 (60% restricted)	795,460	3,208,492	265,183
Interest on restricted sales taxes	2,124	0	0
Withdrawals from the State Public School Building Capital Fund	169,886	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	169,886	5,083,917	186,705
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	5,952,500	0
Interest on public school debt proceeds	0	16,280	0
Unrestricted sources	2,498,067	463,680	0
Total	<u>4,094,822</u>	<u>16,274,094</u>	<u>713,714</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	463,051	1,095,224	261,826
Public school capital outlay	0	454,001	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	926,102	0	265,183
Public school capital outlay	0	726,804	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	169,886	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	1,506,016	10,257,491	0
Public school capital outlay:			
From Capital Projects Funds	784,145	18,619,976	0
From General Fund and all other funds	377,792	799,656	162,000
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>4,226,992</u>	<u>31,953,152</u>	<u>689,009</u>
Sources of county funding over (under) uses of county funding	<u>(132,170)</u>	<u>(15,679,058)</u>	<u>24,705</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	489,709	6,051,617	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	18,672,259	256,521
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$357,539</u>	<u>\$9,044,818</u>	<u>\$281,226</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	357,539	8,533,305	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	511,513	281,226
<u>Additional Information:</u>			
Average daily membership	5,877	22,971	2,331
Adjusted unit-wide tax rate	\$0.6584	\$0.6603	\$0.4606
Average adjusted unit-wide tax rate for population group	\$0.4998	\$0.6412	\$0.5097
Assessed valuation per student	\$655,587	\$505,370	\$1,175,965
Lottery Fund Allocated	\$679,200	\$2,611,727	\$152,117
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Randolph	Richmond	Robeson
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,443,884	\$519,429	\$1,666,276
Article 42 (60% restricted)	2,887,768	652,611	2,223,463
Interest on restricted sales taxes	0	837	0
Withdrawals from the State Public School Building Capital Fund	179,227	588,079	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	2,275,000	926,075	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	4,130	5,102	0
Unrestricted sources	6,464,127	527,131	0
Total	<u>13,254,136</u>	<u>3,219,264</u>	<u>3,889,739</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,443,884	0	0
Public school capital outlay	0	304,659	1,666,276
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	2,887,768	0	0
Public school capital outlay	0	609,317	2,223,463
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	179,227	0	0
Public school capital outlay	0	588,079	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	8,523,687	926,075	0
Public school capital outlay:			
From Capital Projects Funds	67,484	1,399,023	0
From General Fund and all other funds	2,985,282	336,200	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>16,087,332</u>	<u>4,163,353</u>	<u>3,889,739</u>
Sources of county funding over (under) uses of county funding	<u>(2,833,196)</u>	<u>(944,089)</u>	<u>0</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	1,548,671	0
Unexpended proceeds from other sources restricted for public school capital outlay	2,833,196	4,170,920	0
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$0</u>	<u>\$4,775,502</u>	<u>\$0</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	1,807,572	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	2,967,930	0
<u>Additional Information:</u>			
Average daily membership	22,937	7,546	23,407
Adjusted unit-wide tax rate	\$0.5712	\$0.8167	\$0.7900
Average adjusted unit-wide tax rate for population group	\$0.6412	\$0.4998	\$0.6412
Assessed valuation per student	\$443,518	\$378,390	\$248,177
Lottery Fund Allocated	\$1,417,573	\$972,474	\$2,817,809
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Rockingham	Rowan	Rutherford (3)
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$813,572	\$1,278,805	\$686,136
Article 42 (60% restricted)	1,898,333	2,557,611	1,372,273
Interest on restricted sales taxes	51,618	0	1,630
Withdrawals from the State Public School Building Capital Fund	0	367,000	2,902
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,127,701	2,045,000	1,496,534
Net proceeds from public school debt financings:			
General obligation bonds	3,856,310	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	0	0
Unrestricted sources	381,750	6,631,379	1,676,144
Total	<u>8,129,284</u>	<u>12,879,795</u>	<u>5,235,619</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	946,715	0	686,136
Public school capital outlay	0	1,156,934	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	2,209,001	2,270,000	1,372,273
Public school capital outlay	0	287,611	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	1,127,701	0	2,902
Public school capital outlay	0	367,000	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	549,841	8,676,379	4,698,417
Public school capital outlay:			
From Capital Projects Funds	11,261,115	0	35,784
From General Fund and all other funds	1,151,525	0	105,000
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>17,245,898</u>	<u>12,757,924</u>	<u>6,900,512</u>
Sources of county funding over (under) uses of county funding	<u>(9,116,614)</u>	<u>121,871</u>	<u>(1,664,893)</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	408,347	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>10,211,196</u>	<u>0</u>	<u>1,373,845</u>
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$1,502,929</u>	<u>\$121,871</u>	<u>(\$291,048)</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	16,154	121,871	1,630
Unexpended proceeds from other sources restricted for public school capital outlay	1,486,775	0	(292,678)
<u>Additional Information:</u>			
Average daily membership	13,710	20,002	10,050
Adjusted unit-wide tax rate	\$0.7066	\$0.6224	\$0.5325
Average adjusted unit-wide tax rate for population group	\$0.5729	\$0.6412	\$0.5729
Assessed valuation per student	\$440,130	\$592,044	\$588,978
Lottery Fund Allocated	\$1,690,571	\$2,557,757	\$601,667
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Sampson	Scotland	Stanly
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$847,862	\$481,149	\$638,291
Article 42 (60% restricted)	1,068,835	715,388	972,011
Interest on restricted sales taxes	8,953	0	0
Withdrawals from the State Public School Building Capital Fund	0	0	1,148,686
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	659,453	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	5,480,081	0	0
Interest on public school debt proceeds	108	0	0
Unrestricted sources	4,760,619	0	189,698
Total	<u>12,166,458</u>	<u>1,855,990</u>	<u>2,948,686</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	638,291
Public school capital outlay	746,978	334,517	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,968,773	0	320,697
Public school capital outlay	0	904,436	651,314
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	0	1,148,686
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	5,980,104	132,127	3,274,582
Public school capital outlay:			
From Capital Projects Funds	4,260,704	0	0
From General Fund and all other funds	0	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>12,956,559</u>	<u>1,371,080</u>	<u>6,033,570</u>
Sources of county funding over (under) uses of county funding	<u>(790,101)</u>	<u>484,910</u>	<u>(3,084,884)</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	5,924,538	4,424,209	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	1	4,768,445
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$5,134,437</u>	<u>\$4,909,120</u>	<u>\$1,683,561</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	5,134,437	4,381,793	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	527,327	1,683,561
<u>Additional Information:</u>			
Average daily membership	11,327	6,153	9,278
Adjusted unit-wide tax rate	\$0.8450	\$1.0198	\$0.6092
Average adjusted unit-wide tax rate for population group	\$0.5729	\$0.4998	\$0.5729
Assessed valuation per student	\$305,394	\$308,620	\$456,035
Lottery Fund Allocated	\$1,319,388	\$798,555	\$1,119,344
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Stokes (2)	Surry	Swain
Sources of County Funding for Public School Capital Outlays:			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$683,217	\$868,524	\$203,624
Article 42 (60% restricted)	584,514	1,708,730	283,162
Interest on restricted sales taxes	1,652	76,091	1,476
Withdrawals from the State Public School Building Capital Fund	35,112	0	237,561
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,659,611	1,297,334	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	2,000,000	0
Interest on public school debt proceeds	0	9,131	0
Unrestricted sources	278,144	4,235,453	511,578
Total	<u>3,242,250</u>	<u>10,195,263</u>	<u>1,237,401</u>
Deduct: Uses of County Funding for Public School Capital Outlays:			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	636,886	541,083	198,469
Public school capital outlay	46,331	964,569	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	584,514	541,082	297,704
Public school capital outlay	0	964,569	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	237,561
Public school capital outlay	35,112	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	890,000	4,156,319	0
Public school capital outlay:			
From Capital Projects Funds	6,623,599	7,488,880	0
From General Fund and all other funds	386,973	0	511,578
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>9,203,415</u>	<u>14,656,502</u>	<u>1,245,312</u>
Sources of county funding over (under) uses of county funding	<u>(5,961,165)</u>	<u>(4,461,239)</u>	<u>(7,911)</u>
Add: Beginning Balance, July 1, 2010:			
Unexpended restricted portions of local option sales taxes	190,999	1,233,957	1,012,749
Unexpended proceeds from other sources restricted for public school capital outlay	<u>7,438,615</u>	<u>8,661,406</u>	<u>23,544</u>
Equals: Ending Balance, June 30, 2011:			
Total ending balance	<u>\$1,668,449</u>	<u>\$5,434,124</u>	<u>\$1,028,382</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	192,651	875,999	1,004,838
Unexpended proceeds from other sources restricted for public school capital outlay	1,475,798	4,558,125	23,544
Additional Information:			
Average daily membership	6,847	11,685	2,057
Adjusted unit-wide tax rate	\$0.5795	\$0.5705	\$0.3019
Average adjusted unit-wide tax rate for population group	\$0.4998	\$0.5729	\$0.5097
Assessed valuation per student	\$527,194	\$452,542	\$687,680
Lottery Fund Allocated	\$858,810	\$1,378,950	\$113,290
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	<u>Transylvania (2)</u>	<u>Tyrrell</u>	<u>Union</u>
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$417,953	\$51,492	\$2,041,595
Article 42 (60% restricted)	835,187	52,583	3,484,812
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	225,183	618
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	96,740	46,976	3,295,908
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	1,982	0	0
Unrestricted sources	2,419,085	0	38,265,530
Total	<u>3,770,947</u>	<u>376,234</u>	<u>47,088,463</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	2,041,595
Public school capital outlay	417,953	87,675	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	206,177	0	3,484,812
Public school capital outlay	629,010	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	618
Public school capital outlay	0	225,183	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	2,419,085	0	41,417,846
Public school capital outlay:			
From Capital Projects Funds	44,938	0	9,270,570
From General Fund and all other funds	96,740	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>3,813,903</u>	<u>312,858</u>	<u>56,215,441</u>
Sources of county funding over (under) uses of county funding	<u>(42,956)</u>	<u>63,376</u>	<u>(9,126,978)</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	529,087	0
Unexpended proceeds from other sources restricted for public school capital outlay	1,209,928	0	12,930,274
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$1,166,972</u>	<u>\$592,463</u>	<u>\$3,803,296</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	545,487	0
Unexpended proceeds from other sources restricted for public school capital outlay	1,166,972	46,976	3,803,296
<u>Additional Information:</u>			
Average daily membership	3,657	565	40,134
Adjusted unit-wide tax rate	\$0.3900	\$0.7175	\$0.7392
Average adjusted unit-wide tax rate for population group	\$0.4998	\$0.5097	\$0.6412
Assessed valuation per student	\$1,631,059	\$866,270	\$574,130
Lottery Fund Allocated	\$232,239	\$72,331	\$2,045,604
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Vance	Wake	Warren
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$581,631	\$7,757,740	\$278,963
Article 42 (60% restricted)	959,245	19,581,499	243,751
Interest on restricted sales taxes	3,066	0	0
Withdrawals from the State Public School Building Capital Fund	35,250	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	20,466,554	0
Net proceeds from public school debt financings:			
General obligation bonds	0	106,800,000	0
Installment purchase contracts	3,924,320	0	0
Interest on public school debt proceeds	4,350	348,351	0
Unrestricted sources	0	117,298,993	1,147,408
Total	<u>5,507,862</u>	<u>272,253,137</u>	<u>1,670,122</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	581,631	7,757,740	0
Public school capital outlay	0	0	278,963
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	959,245	19,581,499	0
Public school capital outlay	0	0	243,751
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	115,855,648	695,122
Public school capital outlay:			
From Capital Projects Funds	425,000	95,385,667	0
From General Fund and all other funds	2,241,253	1,443,345	452,286
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>4,207,129</u>	<u>240,023,899</u>	<u>1,670,122</u>
Sources of county funding over (under) uses of county funding	<u>1,300,733</u>	<u>32,229,238</u>	<u>0</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	2,110,136	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>845,542</u>	<u>239,766,021</u>	<u>0</u>
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$4,256,411</u>	<u>\$271,995,259</u>	<u>\$0</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	2,113,202	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	2,143,209	271,995,259	0
<u>Additional Information:</u>			
Average daily membership	7,487	148,470	2,600
Adjusted unit-wide tax rate	\$0.9131	\$0.5639	\$0.6032
Average adjusted unit-wide tax rate for population group	\$0.4998	\$0.6412	\$0.5097
Assessed valuation per student	\$356,103	\$803,532	\$970,742
Lottery Fund Allocated	\$946,584	\$7,651,842	\$338,788
School bonds authorized and unissued as of 3/31/2012	-	238,500,000	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	<u>Washington</u>	<u>Watauga (2)</u>	<u>Wayne</u>
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$185,148	\$560,350	\$1,184,173
Article 42 (60% restricted)	408,860	1,463,475	2,368,462
Interest on restricted sales taxes	0	0	46,303
Withdrawals from the State Public School Building Capital Fund	386,332	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	230,968	874,980	560,247
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	288	0
Unrestricted sources	0	4,908,300	8,857
Total	<u>1,211,308</u>	<u>7,807,393</u>	<u>4,168,042</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	188,410	560,350	172,957
Public school capital outlay	0	0	1,124,128
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	266,212	1,463,475	0
Public school capital outlay	191,984	0	1,006,335
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	266,212	0	0
Public school capital outlay	120,120	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	4,324,142	0
Public school capital outlay:			
From Capital Projects Funds	0	7,442,866	544,012
From General Fund and all other funds	0	407,814	267,720
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>1,032,938</u>	<u>14,198,647</u>	<u>3,115,152</u>
Sources of county funding over (under) uses of county funding	<u>178,370</u>	<u>(6,391,254)</u>	<u>1,052,890</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	119,553	0	8,966,866
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>7,382,119</u>	<u>1,855,082</u>
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$297,923</u>	<u>\$990,865</u>	<u>\$11,874,838</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	66,955	0	10,262,384
Unexpended proceeds from other sources restricted for public school capital outlay	230,968	990,865	1,612,454
<u>Additional Information:</u>			
Average daily membership	1,749	4,442	19,188
Adjusted unit-wide tax rate	\$0.7171	\$0.3065	\$0.7600
Average adjusted unit-wide tax rate for population group	\$0.5097	\$0.5729	\$0.6412
Assessed valuation per student	\$456,867	\$1,971,144	\$336,496
Lottery Fund Allocated	\$251,827	\$272,209	\$2,236,251
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Wilkes	Wilson	Yadkin
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$866,044	\$867,287	\$550,683
Article 42 (60% restricted)	1,402,436	1,684,606	560,654
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	405,898	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,471,219	1,017,008	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	0	0
Unrestricted sources	0	1,702,752	0
Total	<u>3,739,699</u>	<u>5,677,551</u>	<u>1,111,337</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	267,215	1,156,382	550,683
Public school capital outlay	598,828	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	432,852	1,684,606	560,654
Public school capital outlay	969,585	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	405,898	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	2,228,082	2,295,366	1,483,514
Public school capital outlay:			
From Capital Projects Funds	0	0	0
From General Fund and all other funds	600,000	135,299	1,005,000
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>5,096,562</u>	<u>5,677,551</u>	<u>3,599,851</u>
Sources of county funding over (under) uses of county funding	<u>(1,356,863)</u>	<u>0</u>	<u>(2,488,514)</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	716,742	4,063,761
Unexpended proceeds from other sources restricted for public school capital outlay	1,384,921	95,659	4,656,196
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$28,058</u>	<u>\$812,401</u>	<u>\$6,231,443</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	427,647	4,063,761
Unexpended proceeds from other sources restricted for public school capital outlay	28,058	384,754	2,167,682
<u>Additional Information:</u>			
Average daily membership	10,021	12,885	5,805
Adjusted unit-wide tax rate	\$0.6572	\$0.7675	\$0.7612
Average adjusted unit-wide tax rate for population group	\$0.5729	\$0.5729	\$0.4998
Assessed valuation per student	\$549,906	\$495,221	\$478,809
Lottery Fund Allocated	\$610,394	\$1,464,634	\$727,498
School bonds authorized and unissued as of 3/31/2012	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2011

	Yancey (3)	Total	Average
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$248,524	\$102,862,349	\$1,028,623
Article 42 (60% restricted)	345,523	206,037,712	2,060,377
Interest on restricted sales taxes	0	542,670	5,427
Withdrawals from the State Public School Building Capital Fund	214,754	24,345,344	243,453
Grants from Public School Building Bond Fund	0	5,603,628	56,036
NC Lottery Proceeds	0	153,346,803	1,533,468
Net proceeds from public school debt financings:			
General obligation bonds	0	347,082,913	3,470,829
Installment purchase contracts	0	225,858,437	2,258,584
Interest on public school debt proceeds	0	1,089,437	10,894
Unrestricted sources	0	564,274,155	5,642,742
Total	<u>808,801</u>	<u>1,631,043,448</u>	<u>16,310,433</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	86,827,122	868,271
Public school capital outlay	248,524	24,755,298	247,553
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	157,751,351	1,577,514
Public school capital outlay	370,535	44,199,535	441,995
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	15,204,717	152,047
Public school capital outlay	0	20,754,724	207,547
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	5,603,628	56,036
Funded by other sources:			
Public school debt service (principal and interest)	0	630,327,131	6,303,271
Public school capital outlay:			
From Capital Projects Funds	0	599,227,879	5,992,279
From General Fund and all other funds	0	112,086,130	1,120,861
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>619,059</u>	<u>1,696,737,515</u>	<u>16,967,374</u>
Sources of county funding over (under) uses of county funding	<u>189,742</u>	<u>(65,694,067)</u>	<u>(656,941)</u>
<u>Add: Beginning Balance, July 1, 2010:</u>			
Unexpended restricted portions of local option sales taxes	0	98,067,085	980,671
Unexpended proceeds from other sources restricted for public school capital outlay	0	898,748,736	8,987,487
<u>Equals: Ending Balance, June 30, 2011:</u>			
Total ending balance	<u>\$189,742</u>	<u>\$931,121,754</u>	<u>\$9,311,217</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	(25,012)	93,976,510	939,765
Unexpended proceeds from other sources restricted for public school capital outlay	214,754	837,145,244	8,371,452
<u>Additional Information:</u>			
Average daily membership	2,341	1,451,133	14,511
Adjusted unit-wide tax rate	\$0.4510	-	\$0.6095
Average adjusted unit-wide tax rate for population group	\$0.5097	-	-
Assessed valuation per student	\$1,119,415	-	\$799,091
Lottery Fund Allocated	\$155,971	\$130,159,722	
School bonds authorized and unissued as of 3/31/2012	-	1,485,765,000	\$14,857,650

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

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, 2010, have been restated: Alamance, Ashe, Brunswick, Cherokee, Cumberland, Duplin, Greene, Harnett, Johnston, Jones, Madison, McDowell, Mecklenburg, Nash, Pitt, Stokes, Transylvania and Watauga.
3. The ending balances for the following counties for the fiscal year ended June 30, 2011 reflect amounts expended for school capital outlays in anticipation of next year's funding: Beaufort, Montgomery, Rutherford and Yancey.

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

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, 2011, unless otherwise noted.

Restricted portion of 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 portion of 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).

Withdrawals 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.

Grants from the Public School Building Bond Fund. This amount included grant revenues from the “Public School Building Bond Fund”, which is administered by the N.C. Department of Public Instruction. These funds are made available from the \$1.8 billion State bond issue for public schools. This source has been discontinued as of February 13, 2009.

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

Net proceeds from public school debt financings: general obligation bonds. 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.

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

Net proceeds from public school debt financings: installment purchase contracts. 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.

Net proceeds from public school debt financings: interest on public school debt proceeds. Includes interest earnings on public school debt proceeds.

Unrestricted sources. This amount includes all other unrestricted sources that were used to finance public school capital outlays. It includes appropriated fund balances and other unrestricted revenues, such as any unrestricted sales tax revenues that were expended for public school capital outlay.

Funded by Article 40 restricted local option sales taxes: public school debt service. This amount includes the principal and interest payments on public school debt paid from the Article 40 local option sales taxes.

Funded by Article 40 restricted local option sales taxes: public school capital outlay. This amount includes the expenditures for public school capital outlays financed by the Article 40 local option sales taxes.

Funded by Article 42 restricted local option sales taxes: public school debt service. This amount includes the principal and interest payments on public school debt paid from the Article 42 local option sales taxes.

Funded by Article 42 restricted local option sales taxes: public school capital outlay. This amount includes the expenditures for public school capital outlays financed by the Article 42 local option sales taxes.

Funded by Public School Building Capital Fund: public school debt service. This amount includes the amount of principal and interest paid on public school debt that was paid by revenues from the “Public School Building Capital Fund”.

Funded by Public School Building Capital Fund: public school capital outlay. This includes expenditures for public school capital outlays that were financed by revenues from the “Public School Building Capital Fund”.

Funded by Public School Building Bond Fund: public school capital outlay. This amount includes expenditures for public school capital outlays that were paid by grant revenues from the “Public School Building Bond Fund”.

Funded by other sources: public school debt service. This amount includes the principal and interest paid on public school debt that was not paid from the restricted

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

local option sales taxes (Articles 40 and 42), or revenues from the Public School Building Capital Fund.

Funded by other sources: public school capital expenditures recognized in county-maintained 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.

Funded by other sources: public school capital expenditures recognized in county funds other than county-maintained 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 not recognized in county-maintained Capital Projects Funds.

Funded by other sources: 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, 2010: 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, 2010.

Beginning balances, July 1, 2010: unexpended proceeds from other sources restricted for public school capital outlays. This amount equals all other unexpended proceeds, excluding restricted local option sales taxes, restricted for public school capital outlays as of July 1, 2010.

Ending balances, June 30, 2011: unexpended restricted portions of 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, 2011.

Ending balances, June 30, 2011: unexpended proceeds from other sources restricted for public school capital outlays. This amount equals all other unexpended proceeds, excluding restricted local option sales taxes, restricted for public school capital outlays as of June 30, 2011.

Average daily membership (ADM). This data was obtained from the Department of Public Instruction and is the ADM used to allocate moneys to counties from the Public School Building Capital Fund. The ADM numbers for the city, county and charter school systems were combined to obtain a total ADM for the county.

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

Adjusted unit-wide 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-wide 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 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 student. 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.

Lottery Fund allocated. This figure represents forty percent (40%) of the remaining lottery funds after operating and prize expenditure deduction from gross lottery revenue available to respective counties for school construction as determined by North Carolina Lottery Fund Act. Generally, 65% of this total is distributed to each county based on total school enrollment and the remaining 35 percent is distributed to each county with average effective tax rates above the state average. These amounts can only be used for school constructions and debt service associated construction after July 1, 2003; these amounts are not available for technology programs. The data were obtained from the Department for Public Instruction.

School bonds authorized and unissued as of 3/31/2012. 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, 2012. This information was obtained from the Department of State Treasurer and the Board of Elections of each county.