



STATE OF 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 #1121**

April 23, 2009

MEMORANDUM

TO: The Honorable Joe Hackney, Speaker of the House  
The Honorable Marc Basnight, President Pro Tempore of the Senate

FROM: Vance Holloman  
Secretary, Local Government Commission

SUBJECT: Report on County Spending on Public School Capital Outlays

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  
Ms. Marilyn Chism, Director of Fiscal Research  
Ms. Denise Weeks, House Principal Clerk  
Ms. Janet Pruitt, Senate Principal Clerk  
School Superintendents  
County Managers

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	<u>Alamance (1)(2)</u>	<u>Alexander</u>	<u>Alleghany</u>
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,673,152	\$651,300	\$187,181
Article 42 (60% restricted)	3,313,720	1,298,394	372,093
Interest on restricted sales taxes	15	38,201	8,904
Withdrawals from the State Public School Building Capital Fund	440,383	1,230,417	92,500
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	461,739	523,000	95,631
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	46,152	0	0
Unrestricted sources	3,266,864	0	812,719
Total	<u>9,202,025</u>	<u>3,741,312</u>	<u>1,569,028</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,673,152	682,638	64,451
Public school capital outlay	0	297,467	173,771
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	3,313,720	682,638	8,288
Public school capital outlay	0	297,468	256,800
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	92,500
Public school capital outlay	440,383	1,230,417	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)	1,690,446	0	311,422
Public school capital outlay:			
From Capital Projects Funds	6,138,088	523,000	487,887
From General Fund and all other funds	500,000	0	13,410
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>13,755,789</u>	<u>3,713,628</u>	<u>1,408,529</u>
Sources of county funding over (under) uses of county funding	<u>(4,553,764)</u>	<u>27,684</u>	<u>160,499</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	437	729,755	136,408
Unexpended proceeds from other sources restricted for public school capital outlay	<u>13,420,329</u>	<u>0</u>	<u>0</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$8,405,263</u>	<u>\$757,439</u>	<u>\$201,276</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	452	757,439	201,276
Unexpended proceeds from other sources restricted for public school capital outlay	8,404,811	0	0
<b><u>Additional Information:</u></b>			
Average daily membership	23,351	5,602	1,575
Adjusted unit-wide tax rate	\$0.5051	\$0.5069	\$0.3831
Average adjusted unit-wide tax rate for population group	\$0.6198	\$0.4248	\$0.4116
Assessed valuation per student	\$455,148	\$447,464	\$1,160,749
Lottery Fund Allocated	\$1,332,393	\$347,154	\$93,365
School bonds authorized and unissued as of 3/31/2009	-	-	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Anson	Ashe	Avery
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$338,046	\$427,491	\$334,358
Article 42 (60% restricted)	673,639	848,936	661,392
Interest on restricted sales taxes	29,640	0	0
Withdrawals from the State Public School Building Capital Fund	777,088	323,160	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	367,088	0	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	410,084	981,956	2,196,716
Total	<u>2,228,497</u>	<u>2,581,543</u>	<u>3,192,466</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	347,946	427,491	334,358
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	693,379	848,936	661,392
Public school capital outlay	0	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	150,000	0	0
Public school capital outlay	627,088	323,160	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)	75,261	474,057	739,601
Public school capital outlay:			
From Capital Projects Funds	0	125,246	347,188
From General Fund and all other funds	333,871	382,653	1,109,927
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>2,227,545</u>	<u>2,581,543</u>	<u>3,192,466</u>
Sources of county funding over (under) uses of county funding	<u>952</u>	<u>0</u>	<u>0</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	0	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>543,223</u>	<u>0</u>	<u>0</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$544,175</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	544,175	0	0
<b><u>Additional Information:</u></b>			
Average daily membership	3,995	3,236	2,347
Adjusted unit-wide tax rate	\$0.6051	\$0.3119	\$0.2772
Average adjusted unit-wide tax rate for population group	\$0.4248	\$0.4248	\$0.4116
Assessed valuation per student	\$354,550	\$1,087,280	\$1,679,979
Lottery Fund Allocated	\$489,953	\$199,431	\$138,032
School bonds authorized and unissued as of 3/31/2009	-	-	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Beaufort	Bertie (2)	Bladen (2)
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$712,977	\$285,544	\$534,629
Article 42 (60% restricted)	1,414,891	569,388	1,064,697
Interest on restricted sales taxes	0	56,778	0
Withdrawals from the State Public School Building Capital Fund	0	139,051	441,197
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	101,760	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	96,173	0
Unrestricted sources	0	329,562	18,146
Total	<u>2,127,868</u>	<u>3,578,256</u>	<u>2,058,669</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	285,544	306,000
Public school capital outlay	900,000	0	228,629
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	502,041	594,000
Public school capital outlay	603,066	67,347	470,697
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	441,197
Public school capital outlay	0	139,051	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	2,281,512	83,783
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>1,503,066</u>	<u>3,275,495</u>	<u>2,124,306</u>
Sources of county funding over (under) uses of county funding	<u>624,802</u>	<u>302,761</u>	<u>(65,637)</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	3,996,374	1,043,637	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>116,664</u>	<u>66,697</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$4,621,176</u>	<u>\$1,463,062</u>	<u>\$1,060</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	4,621,176	1,100,415	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	362,647	1,060
<b><u>Additional Information:</u></b>			
Average daily membership	7,339	2,999	5,309
Adjusted unit-wide tax rate	\$0.4081	\$0.6871	\$0.6711
Average adjusted unit-wide tax rate for population group	\$0.4248	\$0.4116	\$0.4248
Assessed valuation per student	\$537,067	\$356,329	\$482,964
Lottery Fund Allocated	\$435,824	\$376,985	\$644,370
School bonds authorized and unissued as of 3/31/2009	-	-	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Brunswick	Buncombe	Burke
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,447,004	\$2,948,410	\$5,071,898
Article 42 (60% restricted)	2,862,983	5,820,575	2,533,429
Interest on restricted sales taxes	218,130	0	325,756
Withdrawals from the State Public School Building Capital Fund	574,128	115,009	3,286,864
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	0	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	7,000,000
Installment purchase contracts	35,500,000	0	0
Interest on public school debt proceeds	894,729	598,758	393,045
Unrestricted sources	0	15,782,920	5,152,817
Total	<u>41,496,974</u>	<u>25,265,672</u>	<u>23,763,809</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	877,200	0	9,856,262
Public school capital outlay	569,804	2,743,181	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	2,669,405
Public school capital outlay	2,733,796	5,324,997	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	574,128	115,009	3,286,864
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)	7,055,380	0	361,574
Public school capital outlay:			
From Capital Projects Funds	9,625,090	1,969,438	17,572,189
From General Fund and all other funds	0	2,179,170	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>21,435,398</u>	<u>12,331,795</u>	<u>33,746,294</u>
Sources of county funding over (under) uses of county funding	<u>20,061,576</u>	<u>12,933,877</u>	<u>(9,982,485)</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	1,497,003	3,090,646	9,009,145
Unexpended proceeds from other sources restricted for public school capital outlay	<u>7,780,562</u>	<u>65,682,066</u>	<u>11,267,635</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$29,339,141</u>	<u>\$81,706,589</u>	<u>\$10,294,295</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	1,844,320	3,791,453	4,414,561
Unexpended proceeds from other sources restricted for public school capital outlay	27,494,821	77,915,136	5,879,734
<b><u>Additional Information:</u></b>			
Average daily membership	12,256	29,896	14,105
Adjusted unit-wide tax rate	\$0.2991	\$0.4389	\$0.5013
Average adjusted unit-wide tax rate for population group	\$0.4884	\$0.6198	\$0.4884
Assessed valuation per student	\$2,557,063	\$911,213	\$460,280
Lottery Fund Allocated	\$692,863	\$1,783,990	\$870,264
School bonds authorized and unissued as of 3/31/2009	-	-	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	<u>Cabarrus (1)</u>	<u>Caldwell</u>	<u>Camden</u>
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$2,068,542	\$907,863	\$112,378
Article 42 (60% restricted)	4,087,034	2,321,494	127,735
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	155,197	1,171,883	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,492,627	0	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	49,302,636	(27,369,504)	2,650,178
Interest on public school debt proceeds	1,116,967	3,191	38,346
Unrestricted sources	<u>24,204,796</u>	<u>0</u>	<u>0</u>
Total	<u>82,427,800</u>	<u>(22,965,073)</u>	<u>2,928,637</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	741,170	619,209	87,825
Public school capital outlay	1,327,372	0	82,878
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,464,406	0	0
Public school capital outlay	2,622,628	2,040,313	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	155,197	1,171,883	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)	20,402,684	0	0
Public school capital outlay:			
From Capital Projects Funds	30,092,998	225,033	4,111,266
From General Fund and all other funds	0	35,619	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>56,806,455</u>	<u>4,092,057</u>	<u>4,281,969</u>
Sources of county funding over (under) uses of county funding	<u>25,621,345</u>	<u>(27,057,130)</u>	<u>(1,353,332)</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	0	89,871	522,083
Unexpended proceeds from other sources restricted for public school capital outlay	<u>14,921,608</u>	<u>27,754,474</u>	<u>1,449,153</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$39,050,325</u>	<u>\$787,215</u>	<u>\$617,904</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	659,706	591,493
Unexpended proceeds from other sources restricted for public school capital outlay	39,050,325	127,509	26,411
<b><u>Additional Information:</u></b>			
Average daily membership	32,320	12,974	1,899
Adjusted unit-wide tax rate	\$0.6300	\$0.5665	\$0.5552
Average adjusted unit-wide tax rate for population group	\$0.6198	\$0.4884	\$0.4116
Assessed valuation per student	\$503,098	\$404,824	\$578,041
Lottery Fund Allocated	\$3,335,394	\$782,978	\$223,730
School bonds authorized and unissued as of 3/31/2009	-	-	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	<u>Carteret (2)</u>	<u>Caswell</u>	<u>Catawba</u>
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$983,155	\$410,154	\$1,933,553
Article 42 (60% restricted)	1,941,341	818,942	3,826,141
Interest on restricted sales taxes	0	26,712	406,453
Withdrawals from the State Public School Building Capital Fund	450,000	0	1,749,595
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	400,000	0	2,938,417
Net proceeds from public school debt financings:			
General obligation bonds	1,607,518	0	0
Installment purchase contracts	2,000,000	0	22,307,000
Interest on public school debt proceeds	1,291,308	0	120,953
Unrestricted sources	<u>5,344,075</u>	<u>117,067</u>	<u>10,032,813</u>
Total	<u>14,017,397</u>	<u>1,372,875</u>	<u>43,314,926</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	983,155	410,054	0
Public school capital outlay	0	0	1,933,553
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,941,341	517,149	0
Public school capital outlay	0	225,859	3,826,074
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	450,000	0	0
Public school capital outlay	0	0	1,749,595
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)	4,816,197	0	12,134,088
Public school capital outlay:			
From Capital Projects Funds	0	0	3,991,207
From General Fund and all other funds	24,727,269	117,067	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>32,917,962</u>	<u>1,270,129</u>	<u>23,634,517</u>
Sources of county funding over (under) uses of county funding	<u>(18,900,565)</u>	<u>102,746</u>	<u>19,680,409</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	0	606,755	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>35,821,499</u>	<u>0</u>	<u>14,443,202</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$16,520,934</u>	<u>\$709,501</u>	<u>\$34,123,611</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	709,501	406,520
Unexpended proceeds from other sources restricted for public school capital outlay	16,520,934	0	33,717,091
<b><u>Additional Information:</u></b>			
Average daily membership	8,407	3,161	24,830
Adjusted unit-wide tax rate	\$0.2263	\$0.6720	\$0.5240
Average adjusted unit-wide tax rate for population group	\$0.4884	\$0.4116	\$0.6198
Assessed valuation per student	\$2,215,361	\$420,082	\$574,355
Lottery Fund Allocated	\$509,204	\$199,311	\$1,490,832
School bonds authorized and unissued as of 3/31/2009	\$9,710,000	-	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Chatham	Cherokee	Chowan
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$925,517	\$441,028	\$257,946
Article 42 (60% restricted)	1,839,438	874,011	512,902
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	319,100	125,000	171,367
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	303,572	164,000	155,273
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	888,118	151,647
Total	<u>3,084,055</u>	<u>2,492,157</u>	<u>1,197,435</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	925,517	441,028	257,946
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,839,438	395,044	512,902
Public school capital outlay	0	375,757	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	319,100	125,000	171,367
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)	318,037	0	317,116
Public school capital outlay:			
From Capital Projects Funds	6,225,398	298,156	1,084,403
From General Fund and all other funds	0	888,118	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>9,627,490</u>	<u>2,523,103</u>	<u>2,343,734</u>
Sources of county funding over (under) uses of county funding	<u>(6,543,435)</u>	<u>(30,946)</u>	<u>(1,146,299)</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	0	247,177	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>7,774,491</u>	<u>255,000</u>	<u>1,210,638</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$1,231,056</u>	<u>\$471,231</u>	<u>\$64,339</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	350,387	0
Unexpended proceeds from other sources restricted for public school capital outlay	1,231,056	120,844	64,339
<b><u>Additional Information:</u></b>			
Average daily membership	8,294	3,736	2,399
Adjusted unit-wide tax rate	\$0.5468	\$0.5106	\$0.5329
Average adjusted unit-wide tax rate for population group	\$0.4884	\$0.4248	\$0.4116
Assessed valuation per student	\$848,625	\$728,862	\$566,367
Lottery Fund Allocated	\$880,872	\$224,654	\$289,328
School bonds authorized and unissued as of 3/31/2009	-	-	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Clay	Cleveland	Columbus
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$162,470	\$1,166,674	\$776,595
Article 42 (60% restricted)	270,004	2,321,768	1,546,111
Interest on restricted sales taxes	0	299,376	0
Withdrawals from the State Public School Building Capital Fund	0	1,491,719	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	0	1,696,875
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	2,000,000	0
Total	<u>432,474</u>	<u>7,279,537</u>	<u>4,019,581</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	984,526	0
Public school capital outlay	162,470	183,025	408,797
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	270,004	1,216,975	813,176
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	773,066	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	0	0
Public school capital outlay:			
From Capital Projects Funds	0	725,000	0
From General Fund and all other funds	0	2,000,000	485,000
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>432,474</u>	<u>5,882,592</u>	<u>1,706,973</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>1,396,945</u>	<u>2,312,608</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	98,567	5,453,280	699,229
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>7,824</u>	<u>0</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$98,567</u>	<u>\$6,858,049</u>	<u>\$3,011,837</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	98,567	6,856,572	1,799,962
Unexpended proceeds from other sources restricted for public school capital outlay	0	1,477	1,211,875
<b><u>Additional Information:</u></b>			
Average daily membership	1,356	16,580	9,423
Adjusted unit-wide tax rate	\$0.2386	\$0.7143	\$0.6900
Average adjusted unit-wide tax rate for population group	\$0.4116	\$0.4884	\$0.4884
Assessed valuation per student	\$1,038,869	\$366,584	\$344,555
Lottery Fund Allocated	\$81,206	\$1,984,076	\$1,129,678
School bonds authorized and unissued as of 3/31/2009	-	-	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Craven	Cumberland	Currituck
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,315,072	\$3,469,212	\$420,039
Article 42 (60% restricted)	2,609,334	6,875,689	828,987
Interest on restricted sales taxes	194,545	1,186,606	44,018
Withdrawals from the State Public School Building Capital Fund	896,527	4,242,131	456,585
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,600,800	6,881,135	203,740
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	10,517,944	20,000,000	8,000,000
Interest on public school debt proceeds	71,772	109,620	137,179
Unrestricted sources	930,306	1,795,969	13,963,042
Total	<u>18,136,300</u>	<u>44,560,362</u>	<u>24,053,590</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,315,072	(50,867)	0
Public school capital outlay	0	1,186,606	326,755
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	2,251,250	3,935,575	0
Public school capital outlay	0	2,940,114	645,308
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	896,527	0	0
Public school capital outlay	0	4,242,131	456,585
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)	1,600,800	0	2,486,177
Public school capital outlay:			
From Capital Projects Funds	10,303,958	15,275,538	20,820,660
From General Fund and all other funds	850,000	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>17,217,607</u>	<u>27,529,097</u>	<u>24,735,485</u>
Sources of county funding over (under) uses of county funding	<u>918,693</u>	<u>17,031,265</u>	<u>(681,895)</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	1,150,507	14,143,449	935,390
Unexpended proceeds from other sources restricted for public school capital outlay	<u>6,876,779</u>	<u>0</u>	<u>1,663,200</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$8,945,979</u>	<u>\$31,174,714</u>	<u>\$1,712,955</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	1,703,136	17,663,528	1,256,371
Unexpended proceeds from other sources restricted for public school capital outlay	7,242,843	13,511,186	456,584
<b><u>Additional Information:</u></b>			
Average daily membership	14,510	52,404	4,024
Adjusted unit-wide tax rate	\$0.4035	\$0.7191	\$0.2732
Average adjusted unit-wide tax rate for population group	\$0.4884	\$0.6198	\$0.4116
Assessed valuation per student	\$463,798	\$311,052	\$2,005,885
Lottery Fund Allocated	\$891,392	\$6,088,185	\$254,452
School bonds authorized and unissued as of 3/31/2009	-	-	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Dare	Davidson	Davie
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$734,364	\$2,105,630	\$593,699
Article 42 (60% restricted)	1,430,506	4,189,132	1,186,160
Interest on restricted sales taxes	0	62,948	0
Withdrawals from the State Public School Building Capital Fund	225,000	0	588,820
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	220,000	0	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	138,293	1,266,113	0
Unrestricted sources	12,519,822	2,934,625	3,569,862
Total	<u>15,267,985</u>	<u>10,558,448</u>	<u>5,938,541</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	734,364	2,105,630	0
Public school capital outlay	0	0	593,699
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,430,506	2,999,078	300,000
Public school capital outlay	0	1,253,002	886,160
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	225,000	0	0
Public school capital outlay	0	0	588,820
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)	10,797,085	0	197,074
Public school capital outlay:			
From Capital Projects Funds	6,145,611	33,735,095	1,368,687
From General Fund and all other funds	0	0	969,135
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>19,332,566</u>	<u>40,092,805</u>	<u>4,903,575</u>
Sources of county funding over (under) uses of county funding	<u>(4,064,581)</u>	<u>(29,534,357)</u>	<u>1,034,966</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	0	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>5,413,093</u>	<u>44,817,702</u>	<u>360,198</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$1,348,512</u>	<u>\$15,283,345</u>	<u>\$1,395,164</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	1,348,512	15,283,345	1,395,164
<b><u>Additional Information:</u></b>			
Average daily membership	4,749	26,096	6,655
Adjusted unit-wide tax rate	\$0.2404	\$0.5399	\$0.6002
Average adjusted unit-wide tax rate for population group	\$0.4248	\$0.6198	\$0.4248
Assessed valuation per student	\$3,634,790	\$480,218	\$570,579
Lottery Fund Allocated	\$299,659	\$1,574,144	\$394,228
School bonds authorized and unissued as of 3/31/2009	-	\$29,600,000	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Duplin	Durham	Edgecombe
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$811,194	\$2,841,542	\$635,367
Article 42 (60% restricted)	1,614,882	5,609,456	1,264,499
Interest on restricted sales taxes	131,618	0	73,247
Withdrawals from the State Public School Building Capital Fund	0	2,466,675	206,992
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,008,894	1,000,000	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	1,663,416	70,525
Unrestricted sources	0	0	0
Total	<u>2,557,694</u>	<u>12,581,089</u>	<u>2,250,630</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	2,841,542	814,730
Public school capital outlay	811,194	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	336,838	5,609,456	0
Public school capital outlay	1,018,806	0	1,264,499
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	2,466,675	206,992
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	10,591,672	242,000
Public school capital outlay:			
From Capital Projects Funds	0	30,132,149	1,215,099
From General Fund and all other funds	0	2,370,000	222,449
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>2,166,838</u>	<u>54,011,494</u>	<u>3,965,769</u>
Sources of county funding over (under) uses of county funding	<u>390,856</u>	<u>(41,430,405)</u>	<u>(1,715,139)</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	3,897,029	0	2,132,766
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>55,390,065</u>	<u>2,304,333</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$4,287,885</u>	<u>\$13,959,660</u>	<u>\$2,721,960</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	4,287,885	0	2,026,650
Unexpended proceeds from other sources restricted for public school capital outlay	0	13,959,660	695,310
<b><u>Additional Information:</u></b>			
Average daily membership	8,865	34,170	7,363
Adjusted unit-wide tax rate	\$0.6162	\$0.8340	\$0.7141
Average adjusted unit-wide tax rate for population group	\$0.4884	\$0.6198	\$0.4884
Assessed valuation per student	\$342,156	\$677,723	\$336,645
Lottery Fund Allocated	\$1,053,283	\$3,688,810	\$883,541
School bonds authorized and unissued as of 3/31/2009	-	\$194,240,000	\$3,430,000

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Forsyth	Franklin (2)	Gaston
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$3,891,546	\$932,338	\$2,839,837
Article 42 (60% restricted)	7,694,221	1,856,604	5,636,684
Interest on restricted sales taxes	0	23,598	0
Withdrawals from the State Public School Building Capital Fund	3,638,864	350,000	1,064,755
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	2,004,884	364,145	3,500,000
Net proceeds from public school debt financings:			
General obligation bonds	0	8,600,000	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	2,739,391	548,854	2,575,535
Unrestricted sources	14,383,507	1,860,230	1,777,000
Total	<u>34,352,413</u>	<u>14,535,769</u>	<u>13,893,811</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	3,891,546	900,000	2,826,617
Public school capital outlay	0	0	12,866
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	7,694,221	1,720,000	5,612,393
Public school capital outlay	0	70,000	48,791
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	350,000	0
Public school capital outlay	3,638,864	0	1,064,755
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)	13,658,881	2,282,376	0
Public school capital outlay:			
From Capital Projects Funds	17,253,053	18,994,808	17,625,494
From General Fund and all other funds	3,229,837	1,506,230	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>49,366,402</u>	<u>25,823,414</u>	<u>27,190,916</u>
Sources of county funding over (under) uses of county funding	<u>(15,013,989)</u>	<u>(11,287,645)</u>	<u>(13,297,105)</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	0	949,103	939,729
Unexpended proceeds from other sources restricted for public school capital outlay	<u>70,655,724</u>	<u>14,585,190</u>	<u>62,314,931</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$55,641,735</u>	<u>\$3,882,503</u>	<u>\$49,957,555</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	1,071,643	915,583
Unexpended proceeds from other sources restricted for public school capital outlay	55,641,735	2,810,860	49,041,972
<b><u>Additional Information:</u></b>			
Average daily membership	52,681	8,578	33,022
Adjusted unit-wide tax rate	\$0.6410	\$0.7413	\$0.7835
Average adjusted unit-wide tax rate for population group	\$0.6198	\$0.4884	\$0.6198
Assessed valuation per student	\$581,942	\$437,934	\$425,152
Lottery Fund Allocated	\$5,898,476	\$942,288	\$3,752,551
School bonds authorized and unissued as of 3/31/2009	\$148,650,000	\$5,300,000	\$175,000,000

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	<u>Gates (3)</u>	<u>Graham (3)</u>	<u>Granville</u>
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$0	\$0	\$772,131
Article 42 (60% restricted)	0	0	1,538,123
Interest on restricted sales taxes	0	0	128,279
Withdrawals from the State Public School Building Capital Fund	0	0	470,000
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	0	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	2,744,760
Interest on public school debt proceeds	0	0	1,289
Unrestricted sources	0	0	2,688,512
Total	<u>0</u>	<u>0</u>	<u>8,977,064</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	772,131
Public school capital outlay	0	0	463,378
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	1,538,123
Public school capital outlay	0	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	470,000
Public school capital outlay	0	0	633,970
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	1,662,310
Public school capital outlay:			
From Capital Projects Funds	0	0	2,525,501
From General Fund and all other funds	0	0	464,059
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>0</u>	<u>0</u>	<u>8,529,472</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>0</u>	<u>447,592</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	0	0	3,085,427
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>0</u>	<u>(717,934)</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$0</u>	<u>\$0</u>	<u>\$2,815,085</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	2,750,328
Unexpended proceeds from other sources restricted for public school capital outlay	0	0	64,757
<b><u>Additional Information:</u></b>			
Average daily membership	1,974	1,172	8,831
Adjusted unit-wide tax rate	\$0.4241	\$0.3124	\$0.6501
Average adjusted unit-wide tax rate for population group	\$0.4116	\$0.4116	\$0.4884
Assessed valuation per student	\$283,531	\$704,260	\$395,272
Lottery Fund Allocated	\$245,209	\$73,801	\$1,022,168
School bonds authorized and unissued as of 3/31/2009	-	-	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Greene	Guilford	Halifax
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$352,888	\$4,678,438	\$831,309
Article 42 (60% restricted)	704,285	9,253,561	1,615,991
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	2,316,898	854,358
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	8,145,385	441,738
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	1,931,219
Interest on public school debt proceeds	0	3,125,642	0
Unrestricted sources	0	36,145,218	0
Total	<u>1,057,173</u>	<u>63,665,142</u>	<u>5,674,615</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	241,332	4,678,438	831,309
Public school capital outlay	111,556	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	9,253,561	1,615,991
Public school capital outlay	704,285	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	258,858
Public school capital outlay	0	2,316,898	595,500
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	22,834,798	0
Public school capital outlay:			
From Capital Projects Funds	0	74,690,063	5,064,794
From General Fund and all other funds	0	6,782,892	144,902
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>1,057,173</u>	<u>120,556,650</u>	<u>8,511,354</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>(56,891,508)</u>	<u>(2,836,739)</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	110	0	58,754
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>90,921,054</u>	<u>4,563,044</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$110</u>	<u>\$25,884,161</u>	<u>\$1,785,059</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	110	0	58,754
Unexpended proceeds from other sources restricted for public school capital outlay	0	25,884,161	1,726,305
<b><u>Additional Information:</u></b>			
Average daily membership	3,280	71,961	8,393
Adjusted unit-wide tax rate	\$0.6700	\$0.6333	\$0.5864
Average adjusted unit-wide tax rate for population group	\$0.4116	\$0.6198	\$0.4884
Assessed valuation per student	\$285,157	\$600,250	\$404,774
Lottery Fund Allocated	\$383,023	\$8,124,742	\$1,043,414
School bonds authorized and unissued as of 3/31/2009	-	\$457,315,000	\$10,000,000

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	<u>Harnett</u>	<u>Haywood</u>	<u>Henderson</u>
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,671,995	\$853,077	\$1,553,498
Article 42 (60% restricted)	3,328,205	1,690,661	3,081,547
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	716,435	39,599	850,000
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	48,346	800,000
Net proceeds from public school debt financings:			
General obligation bonds	0	7,099,872	0
Installment purchase contracts	13,628,099	1,400,000	32,000,000
Interest on public school debt proceeds	0	95,261	430,364
Unrestricted sources	<u>1,750,000</u>	<u>0</u>	<u>1,642,793</u>
Total	<u>22,622,291</u>	<u>11,226,816</u>	<u>40,358,202</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,671,995	853,077	1,553,498
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	3,328,205	801,187	3,081,547
Public school capital outlay	0	600,000	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	442,736	0	850,000
Public school capital outlay	273,699	5,831	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)	1,527,557	0	800,000
Public school capital outlay:			
From Capital Projects Funds	13,628,099	7,513,398	13,779,115
From General Fund and all other funds	1,750,000	0	1,883,675
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>22,622,291</u>	<u>9,773,493</u>	<u>21,947,835</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>1,453,323</u>	<u>18,410,367</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	0	926,335	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>605,474</u>	<u>10,219,683</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$0</u>	<u>\$2,936,786</u>	<u>\$28,630,050</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	1,215,809	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	1,720,977	28,630,050
<b><u>Additional Information:</u></b>			
Average daily membership	18,291	7,818	13,048
Adjusted unit-wide tax rate	\$0.6026	\$0.4182	\$0.4193
Average adjusted unit-wide tax rate for population group	\$0.6198	\$0.4884	\$0.6198
Assessed valuation per student	\$300,206	\$863,785	\$956,370
Lottery Fund Allocated	\$2,130,598	\$474,771	\$784,904
School bonds authorized and unissued as of 3/31/2009	-	-	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Hertford	Hoke (3)	Hyde
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$369,290	\$0	\$102,608
Article 42 (60% restricted)	734,098	0	203,357
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	0	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	0	0
Total	<u>1,103,388</u>	<u>0</u>	<u>305,965</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	369,290	0	102,608
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	664,710	0	203,357
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	0	0
Public school capital outlay:			
From Capital Projects Funds	0	0	5,000
From General Fund and all other funds	0	0	105,700
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>1,034,000</u>	<u>0</u>	<u>416,665</u>
Sources of county funding over (under) uses of county funding	<u>69,388</u>	<u>0</u>	<u>(110,700)</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	1,098,015	0	5,638
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>0</u>	<u>145,843</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$1,167,403</u>	<u>\$0</u>	<u>\$40,781</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	1,167,403	0	5,638
Unexpended proceeds from other sources restricted for public school capital outlay	0	0	35,143
<b><u>Additional Information:</u></b>			
Average daily membership	3,231	7,360	632
Adjusted unit-wide tax rate	\$0.7575	\$0.6689	\$0.5179
Average adjusted unit-wide tax rate for population group	\$0.4116	\$0.4248	\$0.4116
Assessed valuation per student	\$363,938	\$291,142	\$1,218,493
Lottery Fund Allocated	\$412,279	\$850,335	\$38,466
School bonds authorized and unissued as of 3/31/2009	-	\$7,000,000	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Iredell	Jackson	Johnston
<b>Sources of County Funding for Public School Capital Outlays:</b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,973,862	\$682,813	\$2,447,293
Article 42 (60% restricted)	3,901,103	1,352,273	4,858,528
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	4,436,625	0	4,823,370
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	0	3,378,515
Net proceeds from public school debt financings:			
General obligation bonds	5,300,000	0	43,000,000
Installment purchase contracts	106,630,000	0	0
Interest on public school debt proceeds	1,215,116	0	2,098,740
Unrestricted sources	18,467,253	5,651,900	33,860,089
Total	<u>141,923,959</u>	<u>7,686,986</u>	<u>96,619,992</u>
<b>Deduct: Uses of County Funding for Public School Capital Outlays:</b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,973,862	682,813	2,447,293
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	3,901,103	445,109	4,858,528
Public school capital outlay	0	907,164	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	4,436,625	0	4,823,370
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)	11,067,060	0	22,263,057
Public school capital outlay:			
From Capital Projects Funds	48,292,784	4,601,900	59,337,229
From General Fund and all other funds	6,307,792	1,050,000	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>75,979,226</u>	<u>7,686,986</u>	<u>93,729,477</u>
Sources of county funding over (under) uses of county funding	<u>65,944,733</u>	<u>0</u>	<u>2,890,515</u>
<b>Add: Beginning Balance, July 1, 2007:</b>			
Unexpended restricted portions of local option sales taxes	0	0	614,377
Unexpended proceeds from other sources restricted for public school capital outlay	<u>25,227,069</u>	<u>5,218,289</u>	<u>2,641,457</u>
<b>Equals: Ending Balance, June 30, 2008:</b>			
Total ending balance	<u>\$91,171,802</u>	<u>\$5,218,289</u>	<u>\$614,377</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	614,377
Unexpended proceeds from other sources restricted for public school capital outlay	91,171,802	5,218,289	0
<b>Additional Information:</b>			
Average daily membership	27,470	3,819	30,296
Adjusted unit-wide tax rate	\$0.4098	\$0.3600	\$0.6673
Average adjusted unit-wide tax rate for population group	\$0.6198	\$0.4248	\$0.6198
Assessed valuation per student	\$691,532	\$1,831,436	\$358,805
Lottery Fund Allocated	\$1,568,785	\$223,871	\$3,358,034
School bonds authorized and unissued as of 3/31/2009	-	-	\$43,000,000

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Jones	Lee	Lenoir
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$164,864	\$669,505	\$680,181
Article 42 (60% restricted)	329,040	1,326,372	1,322,691
Interest on restricted sales taxes	0	0	320,360
Withdrawals from the State Public School Building Capital Fund	0	0	0
Grants from Public School Building Bond Fund	0	0	416,727
NC Lottery Proceeds	0	908,204	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	39,737,623
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	525,306	967,897
Unrestricted sources	0	3,273,426	(965,284)
Total	<u>493,904</u>	<u>6,702,813</u>	<u>42,480,195</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	669,505	0
Public school capital outlay	0	0	680,181
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	1,326,372	0
Public school capital outlay	227,257	0	1,322,691
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	416,727
Funded by other sources:			
Public school debt service (principal and interest)	0	3,078,794	0
Public school capital outlay:			
From Capital Projects Funds	0	13,157,169	771,600
From General Fund and all other funds	0	1,102,836	28,519,525
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>227,257</u>	<u>19,334,676</u>	<u>31,710,724</u>
Sources of county funding over (under) uses of county funding	<u>266,647</u>	<u>(12,631,863)</u>	<u>10,769,471</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	1,486,162	0	7,308,380
Unexpended proceeds from other sources restricted for public school capital outlay	<u>4,731</u>	<u>27,207,434</u>	<u>30,069,459</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$1,757,540</u>	<u>\$14,575,571</u>	<u>\$48,147,310</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	1,752,809	0	7,628,740
Unexpended proceeds from other sources restricted for public school capital outlay	4,731	14,575,571	40,518,570
<b><u>Additional Information:</u></b>			
Average daily membership	1,226	9,481	9,958
Adjusted unit-wide tax rate	\$0.5946	\$0.7046	\$0.7648
Average adjusted unit-wide tax rate for population group	\$0.4116	\$0.4884	\$0.4884
Assessed valuation per student	\$571,850	\$488,534	\$337,710
Lottery Fund Allocated	\$156,274	\$1,079,871	\$1,150,809
School bonds authorized and unissued as of 3/31/2009	-	-	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Lincoln	Macon (2)	Madison
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,134,938	\$530,962	\$318,850
Article 42 (60% restricted)	2,254,957	1,049,761	668,470
Interest on restricted sales taxes	186,093	38,292	0
Withdrawals from the State Public School Building Capital Fund	495,157	335,000	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	724,378	0	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	4,600,000	0
Interest on public school debt proceeds	223,409	59,909	0
Unrestricted sources	8,653,094	2,320,309	0
Total	<u>13,672,026</u>	<u>8,934,233</u>	<u>987,320</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,196,907	483,968	0
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	2,379,081	841,032	0
Public school capital outlay	0	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	495,157	0	0
Public school capital outlay	0	335,000	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)	7,174,846	767,019	0
Public school capital outlay:			
From Capital Projects Funds	3,750,289	5,513,199	0
From General Fund and all other funds	1,464,500	700,000	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>16,460,780</u>	<u>8,640,218</u>	<u>0</u>
Sources of county funding over (under) uses of county funding	<u>(2,788,754)</u>	<u>294,015</u>	<u>987,320</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	0	565,780	3,661,721
Unexpended proceeds from other sources restricted for public school capital outlay	<u>10,540,591</u>	<u>0</u>	<u>0</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$7,751,837</u>	<u>\$859,795</u>	<u>\$4,649,041</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	859,795	4,649,041
Unexpended proceeds from other sources restricted for public school capital outlay	7,751,837	0	0
<b><u>Additional Information:</u></b>			
Average daily membership	13,018	4,319	2,590
Adjusted unit-wide tax rate	\$0.6051	\$0.2349	\$0.3338
Average adjusted unit-wide tax rate for population group	\$0.4884	\$0.4248	\$0.4116
Assessed valuation per student	\$496,408	\$2,078,110	\$699,389
Lottery Fund Allocated	\$733,435	\$264,083	\$158,678
School bonds authorized and unissued as of 3/31/2009	\$31,600,000	-	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Martin	McDowell	Mecklenburg
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$385,248	\$769,335	\$9,433,423
Article 42 (60% restricted)	761,163	1,720,884	18,586,481
Interest on restricted sales taxes	0	50,987	0
Withdrawals from the State Public School Building Capital Fund	0	0	9,300,000
Grants from Public School Building Bond Fund	28,587	0	0
NC Lottery Proceeds	0	0	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	120,000,000
Installment purchase contracts	0	0	85,000,000
Interest on public school debt proceeds	0	0	0
Unrestricted sources	0	339,225	120,772,090
Total	<u>1,174,998</u>	<u>2,880,431</u>	<u>381,091,994</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	411,908	9,433,423
Public school capital outlay	384,931	106,389	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	799,585	18,586,481
Public school capital outlay	760,652	206,520	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	9,300,000
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	28,587	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	0	130,791,993
Public school capital outlay:			
From Capital Projects Funds	0	0	164,970,342
From General Fund and all other funds	0	339,225	5,200,000
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>1,174,170</u>	<u>1,863,627</u>	<u>338,282,239</u>
Sources of county funding over (under) uses of county funding	<u>828</u>	<u>1,016,804</u>	<u>42,809,755</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	(12,047)	1,282,270	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>0</u>	<u>258,298,666</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>(\$11,219)</u>	<u>\$2,299,074</u>	<u>\$283,108,421</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	(11,219)	2,299,074	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	0	283,108,421
<b><u>Additional Information:</u></b>			
Average daily membership	3,644	6,499	134,455
Adjusted unit-wide tax rate	\$0.5723	\$0.4400	\$0.6953
Average adjusted unit-wide tax rate for population group	\$0.4116	\$0.4248	\$0.6198
Assessed valuation per student	\$407,700	\$460,876	\$695,861
Lottery Fund Allocated	\$502,144	\$390,857	\$14,903,736
School bonds authorized and unissued as of 3/31/2009	-	-	\$450,000,000

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Mitchell	Montgomery	Moore (2)
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$255,345	\$381,317	\$1,192,180
Article 42 (60% restricted)	507,094	759,438	2,361,609
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	0	1,943,238
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	208,445	591,370
Net proceeds from public school debt financings:			
General obligation bonds	0	0	32,046,256
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	0	100,462
Unrestricted sources	0	0	0
Total	<u>762,439</u>	<u>1,140,755</u>	<u>38,235,115</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	1,192,180
Public school capital outlay	255,345	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	2,361,609
Public school capital outlay	507,094	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	143,238
Public school capital outlay	0	0	435,566
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	360,182
Public school capital outlay:			
From Capital Projects Funds	0	10,142,810	1,772,275
From General Fund and all other funds	0	794,596	1,531,443
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>762,439</u>	<u>10,937,406</u>	<u>7,796,493</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>(9,796,651)</u>	<u>30,438,622</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	0	1,431,541	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>14,171,421</u>	<u>823,031</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$0</u>	<u>\$5,806,311</u>	<u>\$31,261,653</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	2,572,296	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	3,234,015	31,261,653
<b><u>Additional Information:</u></b>			
Average daily membership	2,164	4,426	12,713
Adjusted unit-wide tax rate	\$0.2818	\$0.4176	\$0.4188
Average adjusted unit-wide tax rate for population group	\$0.4116	\$0.4248	\$0.4884
Assessed valuation per student	\$550,914	\$503,638	\$883,208
Lottery Fund Allocated	\$137,428	\$273,654	\$733,135
School bonds authorized and unissued as of 3/31/2009	-	-	\$22,000,000

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Nash (2)	New Hanover	Northampton
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,023,110	\$2,676,781	\$315,513
Article 42 (60% restricted)	2,026,997	5,273,962	629,376
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	1,187,674	185,965
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	0	219,800
Net proceeds from public school debt financings:			
General obligation bonds	0	50,220,955	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	7,467	1,310,142	0
Unrestricted sources	70,261	10,685,063	520,249
Total	<u>3,127,835</u>	<u>71,553,783</u>	<u>1,837,068</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	2,676,781	423,335
Public school capital outlay	1,023,110	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	5,273,962	490,000
Public school capital outlay	2,026,997	0	300,000
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	1,187,674	185,965
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	8,551,071	0
Public school capital outlay:			
From Capital Projects Funds	0	24,870,754	110,540
From General Fund and all other funds	77,728	2,000,000	520,248
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>3,127,835</u>	<u>44,560,242</u>	<u>2,030,088</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>26,993,541</u>	<u>(193,020)</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	0	0	392,970
Unexpended proceeds from other sources restricted for public school capital outlay	<u>465,861</u>	<u>20,105,086</u>	<u>677,488</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$465,861</u>	<u>\$47,098,627</u>	<u>\$877,438</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	124,524
Unexpended proceeds from other sources restricted for public school capital outlay	465,861	47,098,627	752,914
<b><u>Additional Information:</u></b>			
Average daily membership	18,456	24,163	3,277
Adjusted unit-wide tax rate	\$0.5734	\$0.3935	\$0.7160
Average adjusted unit-wide tax rate for population group	\$0.4884	\$0.6198	\$0.4116
Assessed valuation per student	\$324,436	\$1,357,067	\$562,287
Lottery Fund Allocated	\$2,109,003	\$1,494,262	\$359,918
School bonds authorized and unissued as of 3/31/2009	-	\$43,000,000	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Onslow	Orange	Pamlico
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$2,355,938	\$1,666,728	\$200,809
Article 42 (60% restricted)	4,673,090	3,310,347	399,796
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	1,984,592	759,947	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	284,000	0	0
Net proceeds from public school debt financings:			
General obligation bonds	41,322,260	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	1,174,846	0	0
Unrestricted sources	20,081	47,098,398	400,000
Total	<u>51,814,807</u>	<u>52,835,420</u>	<u>1,000,605</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	2,355,938	1,234,728	0
Public school capital outlay	0	432,000	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	4,673,090	2,878,347	418,126
Public school capital outlay	0	432,000	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	1,984,592	759,947	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)	284,000	14,638,547	0
Public school capital outlay:			
From Capital Projects Funds	54,199,210	25,562,587	400,000
From General Fund and all other funds	3,000,000	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>66,496,830</u>	<u>45,938,156</u>	<u>818,126</u>
Sources of county funding over (under) uses of county funding	<u>(14,682,023)</u>	<u>6,897,264</u>	<u>182,479</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	0	0	534,908
Unexpended proceeds from other sources restricted for public school capital outlay	<u>44,598,618</u>	<u>16,971,221</u>	<u>0</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$29,916,595</u>	<u>\$23,868,485</u>	<u>\$717,387</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	717,387
Unexpended proceeds from other sources restricted for public school capital outlay	29,916,595	23,868,485	0
<b><u>Additional Information:</u></b>			
Average daily membership	23,227	18,575	1,808
Adjusted unit-wide tax rate	\$0.4160	\$0.7536	\$0.3159
Average adjusted unit-wide tax rate for population group	\$0.6198	\$0.6198	\$0.4116
Assessed valuation per student	\$482,729	\$673,850	\$980,469
Lottery Fund Allocated	\$1,407,880	\$2,086,131	\$186,576
School bonds authorized and unissued as of 3/31/2009	-	-	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Pasquotank	Pender	Perquimans
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$568,177	\$806,891	\$204,024
Article 42 (60% restricted)	1,126,863	1,605,837	406,368
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	512,581	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	682,229	0	0
Net proceeds from public school debt financings:			
General obligation bonds	0	20,875,000	0
Installment purchase contracts	0	0	11,000,000
Interest on public school debt proceeds	0	1,026,681	0
Unrestricted sources	2,188,207	4,773,978	0
Total	<u>5,078,057</u>	<u>29,088,387</u>	<u>11,610,392</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	568,177	806,891	0
Public school capital outlay	0	0	204,024
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	948,222	1,605,837	406,368
Public school capital outlay	178,641	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	512,581	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)	682,229	3,887,975	0
Public school capital outlay:			
From Capital Projects Funds	1,268,207	0	7,410,197
From General Fund and all other funds	920,000	22,531,117	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>5,078,057</u>	<u>28,831,820</u>	<u>8,020,589</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>256,567</u>	<u>3,589,803</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	0	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>15,086,140</u>	<u>0</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$0</u>	<u>\$15,342,707</u>	<u>\$3,589,803</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	15,342,707	3,589,803
<b><u>Additional Information:</u></b>			
Average daily membership	6,040	7,901	1,752
Adjusted unit-wide tax rate	\$0.4289	\$0.3618	\$0.6700
Average adjusted unit-wide tax rate for population group	\$0.4248	\$0.4884	\$0.4116
Assessed valuation per student	\$523,435	\$569,977	\$567,681
Lottery Fund Allocated	\$376,229	\$459,120	\$109,799
School bonds authorized and unissued as of 3/31/2009	-	\$17,500,000	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Person	Pitt	Polk
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$609,350	\$1,793,087	\$306,487
Article 42 (60% restricted)	1,211,097	3,551,342	610,050
Interest on restricted sales taxes	16,578	0	0
Withdrawals from the State Public School Building Capital Fund	800,000	1,556,385	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	288,604	0	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	2,718,030	0	0
Interest on public school debt proceeds	9,233	783,932	0
Unrestricted sources	0	694,509	2,070,476
Total	<u>5,652,892</u>	<u>8,379,255</u>	<u>2,987,013</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	609,350	1,793,087	306,487
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,297,240	3,551,342	610,050
Public school capital outlay	0	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	800,000	1,556,385	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)	90,959	773,894	1,315,086
Public school capital outlay:			
From Capital Projects Funds	1,668,785	23,315,216	0
From General Fund and all other funds	764,819	0	216,561
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>5,231,153</u>	<u>30,989,924</u>	<u>2,448,184</u>
Sources of county funding over (under) uses of county funding	<u>421,739</u>	<u>(22,610,669)</u>	<u>538,829</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	635,411	1,171,478	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>29,090,254</u>	<u>0</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$1,057,150</u>	<u>\$7,651,063</u>	<u>\$538,829</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	565,846	1,171,478	0
Unexpended proceeds from other sources restricted for public school capital outlay	491,304	6,479,585	538,829
<b><u>Additional Information:</u></b>			
Average daily membership	6,127	22,592	2,457
Adjusted unit-wide tax rate	\$0.6232	\$0.7060	\$0.4134
Average adjusted unit-wide tax rate for population group	\$0.4248	\$0.6198	\$0.4116
Assessed valuation per student	\$627,741	\$444,868	\$780,136
Lottery Fund Allocated	\$679,200	\$2,611,727	\$152,117
School bonds authorized and unissued as of 3/31/2009	-	-	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Randolph	Richmond	Robeson
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,907,820	\$698,232	\$1,929,225
Article 42 (60% restricted)	3,795,624	1,388,688	3,863,255
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	1,237,501	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,475,000	0	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	35,149,375	0	0
Interest on public school debt proceeds	1,654,937	349,337	0
Unrestricted sources	7,780,354	0	0
Total	<u>53,000,611</u>	<u>2,436,257</u>	<u>5,792,480</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,907,820	628,515	0
Public school capital outlay	0	323,090	1,929,225
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	3,795,624	1,249,893	0
Public school capital outlay	0	642,510	3,863,255
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	1,177,652	0	0
Public school capital outlay	59,849	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)	6,010,853	0	0
Public school capital outlay:			
From Capital Projects Funds	30,228,147	2,149,922	0
From General Fund and all other funds	3,072,251	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>46,252,196</u>	<u>4,993,930</u>	<u>5,792,480</u>
Sources of county funding over (under) uses of county funding	<u>6,748,415</u>	<u>(2,557,673)</u>	<u>0</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	0	1,322,893	2,485
Unexpended proceeds from other sources restricted for public school capital outlay	<u>21,136,050</u>	<u>9,549,077</u>	<u>0</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$27,884,465</u>	<u>\$8,314,297</u>	<u>\$2,485</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	565,805	2,485
Unexpended proceeds from other sources restricted for public school capital outlay	27,884,465	7,748,492	0
<b><u>Additional Information:</u></b>			
Average daily membership	23,215	7,882	23,655
Adjusted unit-wide tax rate	\$0.4945	\$0.9300	\$0.6752
Average adjusted unit-wide tax rate for population group	\$0.6198	\$0.4248	\$0.6198
Assessed valuation per student	\$434,527	\$309,714	\$227,373
Lottery Fund Allocated	\$1,417,573	\$972,474	\$2,817,809
School bonds authorized and unissued as of 3/31/2009	-	\$13,000,000	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	<u>Rockingham</u>	<u>Rowan (2)</u>	<u>Rutherford</u>
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,233,331	\$1,642,937	\$974,777
Article 42 (60% restricted)	2,453,755	3,266,197	1,937,589
Interest on restricted sales taxes	74,323	0	82,208
Withdrawals from the State Public School Building Capital Fund	2,339,868	3,808,375	1,000,000
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	2,602,529	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	16,421,007
Interest on public school debt proceeds	0	61,949	292,933
Unrestricted sources	<u>932,652</u>	<u>9,862,755</u>	<u>1,865,079</u>
Total	<u>7,033,929</u>	<u>21,244,742</u>	<u>22,573,593</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	527,870	0	1,002,728
Public school capital outlay	273,617	1,642,937	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,050,216	0	1,991,846
Public school capital outlay	544,371	4,259,591	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	2,339,868	2,410,000	1,000,000
Public school capital outlay	0	1,398,375	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	7,123,800	2,098,151
Public school capital outlay:			
From Capital Projects Funds	0	2,137,954	4,813,142
From General Fund and all other funds	500,000	719,277	231,525
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>5,235,942</u>	<u>19,691,934</u>	<u>11,137,392</u>
Sources of county funding over (under) uses of county funding	<u>1,797,987</u>	<u>1,552,808</u>	<u>11,436,201</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	1	1,261,994	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>823,982</u>	<u>1,835,160</u>	<u>2,590,062</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$2,621,970</u>	<u>\$2,047,433</u>	<u>\$14,026,263</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	1,365,336	268,600	0
Unexpended proceeds from other sources restricted for public school capital outlay	1,256,634	1,778,833	14,026,263
<b><u>Additional Information:</u></b>			
Average daily membership	14,269	20,632	10,357
Adjusted unit-wide tax rate	\$0.6210	\$0.5755	\$0.4942
Average adjusted unit-wide tax rate for population group	\$0.4884	\$0.6198	\$0.4884
Assessed valuation per student	\$418,115	\$549,913	\$553,942
Lottery Fund Allocated	\$1,690,571	\$2,557,757	\$601,667
School bonds authorized and unissued as of 3/31/2009	-	-	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Sampson	Scotland	Stanly
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$974,289	\$642,634	\$746,757
Article 42 (60% restricted)	1,939,378	1,049,864	1,484,097
Interest on restricted sales taxes	157,027	0	0
Withdrawals from the State Public School Building Capital Fund	0	0	986,480
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	479,399	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	14,141,953	0	0
Interest on public school debt proceeds	1,058,180	0	0
Unrestricted sources	676,005	0	1,590,125
Total	<u>18,946,832</u>	<u>1,692,498</u>	<u>4,807,459</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	280,853
Public school capital outlay	757,403	0	465,904
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,508,660	0	0
Public school capital outlay	0	0	1,484,097
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	0	986,480
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)	676,005	0	1,590,125
Public school capital outlay:			
From Capital Projects Funds	46,980,917	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>49,922,985</u>	<u>0</u>	<u>4,807,459</u>
Sources of county funding over (under) uses of county funding	<u>(30,976,153)</u>	<u>1,692,498</u>	<u>0</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	4,811,339	3,366,467	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>32,323,526</u>	<u>1</u>	<u>0</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$6,158,712</u>	<u>\$5,058,966</u>	<u>\$0</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	5,615,970	5,058,965	0
Unexpended proceeds from other sources restricted for public school capital outlay	542,742	1	0
<b><u>Additional Information:</u></b>			
Average daily membership	11,281	6,726	9,659
Adjusted unit-wide tax rate	\$0.6610	\$0.9349	\$0.5488
Average adjusted unit-wide tax rate for population group	\$0.4884	\$0.4248	\$0.4884
Assessed valuation per student	\$301,844	\$282,252	\$421,083
Lottery Fund Allocated	\$1,319,388	\$798,555	\$1,119,344
School bonds authorized and unissued as of 3/31/2009	-	-	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Stokes	Surry	Swain
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$807,455	\$1,186,564	\$242,594
Article 42 (60% restricted)	1,610,036	2,354,678	482,445
Interest on restricted sales taxes	0	65,336	39,870
Withdrawals from the State Public School Building Capital Fund	254,578	1,190,247	242,413
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	211,676	97,775	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	52,941	7,352
Unrestricted sources	272,510	4,357,358	95,000
Total	<u>3,156,255</u>	<u>9,304,899</u>	<u>1,109,674</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	89,000	788,778	167,765
Public school capital outlay	586,000	719,907	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,375,000	788,778	336,035
Public school capital outlay	0	719,907	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	165,044	0	242,413
Public school capital outlay	280,904	1,190,247	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)	258,231	2,536,961	0
Public school capital outlay:			
From Capital Projects Funds	0	2,935,041	483,928
From General Fund and all other funds	108,248	1,820,400	95,000
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>2,862,427</u>	<u>11,500,019</u>	<u>1,325,141</u>
Sources of county funding over (under) uses of county funding	<u>293,828</u>	<u>(2,195,120)</u>	<u>(215,467)</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	478,449	1,212,925	1,122,529
Unexpended proceeds from other sources restricted for public school capital outlay	<u>135,548</u>	<u>3,222,107</u>	<u>500,120</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$907,825</u>	<u>\$2,239,912</u>	<u>\$1,407,182</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	845,940	1,802,133	1,383,638
Unexpended proceeds from other sources restricted for public school capital outlay	61,885	437,779	23,544
<b><u>Additional Information:</u></b>			
Average daily membership	7,191	11,941	1,972
Adjusted unit-wide tax rate	\$0.5368	\$0.6223	\$0.2188
Average adjusted unit-wide tax rate for population group	\$0.4248	\$0.4884	\$0.4116
Assessed valuation per student	\$451,764	\$404,557	\$688,554
Lottery Fund Allocated	\$858,810	\$1,378,950	\$113,290
School bonds authorized and unissued as of 3/31/2009	-	-	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Transylvania	Tyrrell	Union (2)
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$552,789	\$75,728	\$2,649,299
Article 42 (60% restricted)	1,096,289	150,910	5,261,206
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	124,754	250,000	1,104,345
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	22,000	3,709,058
Net proceeds from public school debt financings:			
General obligation bonds	0	0	219,719,820
Installment purchase contracts	0	2,501,423	0
Interest on public school debt proceeds	0	0	42,202
Unrestricted sources	11,507,356	444,859	(37,954,176)
Total	<u>13,281,188</u>	<u>3,444,920</u>	<u>194,531,754</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	552,789	0	2,649,299
Public school capital outlay	0	268,660	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,096,289	0	5,261,206
Public school capital outlay	0	268,660	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	124,754	0	1,104,345
Public school capital outlay	0	250,000	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)	9,637,893	0	31,171,366
Public school capital outlay:			
From Capital Projects Funds	1,078	2,501,423	117,109,721
From General Fund and all other funds	1,868,385	466,859	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>13,281,188</u>	<u>3,755,602</u>	<u>157,295,937</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>(310,682)</u>	<u>37,235,817</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	0	828,113	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>29,920</u>	<u>0</u>	<u>6,240,857</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$29,920</u>	<u>\$517,431</u>	<u>\$39,767,616</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	517,431	0
Unexpended proceeds from other sources restricted for public school capital outlay	29,920	0	39,767,616
<b><u>Additional Information:</u></b>			
Average daily membership	3,900	558	37,482
Adjusted unit-wide tax rate	\$0.4304	\$0.5797	\$0.6859
Average adjusted unit-wide tax rate for population group	\$0.4248	\$0.4116	\$0.6198
Assessed valuation per student	\$1,033,429	\$742,789	\$466,231
Lottery Fund Allocated	\$232,239	\$72,331	\$2,045,604
School bonds authorized and unissued as of 3/31/2009	-	-	\$64,500,000

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Vance	Wake	Warren
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$688,818	\$8,091,419	\$332,059
Article 42 (60% restricted)	1,367,937	15,976,397	662,173
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	425,000	12,227,825	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,238,302	7,785,492	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	7,071,543	0
Unrestricted sources	0	104,560,053	416,025
Total	<u>2,481,755</u>	<u>155,712,729</u>	<u>1,410,257</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	688,818	8,091,419	332,059
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,367,937	15,976,397	485,554
Public school capital outlay	0	0	176,619
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	425,000	12,227,825	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	86,583,805	0
Public school capital outlay:			
From Capital Projects Funds	0	268,862,528	0
From General Fund and all other funds	1,604,020	3,779,301	416,025
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>4,085,775</u>	<u>395,521,275</u>	<u>1,410,257</u>
Sources of county funding over (under) uses of county funding	<u>(1,604,020)</u>	<u>(239,808,546)</u>	<u>0</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	0	0	140,745
Unexpended proceeds from other sources restricted for public school capital outlay	<u>2,107,609</u>	<u>383,391,829</u>	<u>0</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$503,589</u>	<u>\$143,583,283</u>	<u>\$140,745</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	140,745
Unexpended proceeds from other sources restricted for public school capital outlay	503,589	143,583,283	0
<b><u>Additional Information:</u></b>			
Average daily membership	7,966	138,387	2,835
Adjusted unit-wide tax rate	\$0.9200	\$0.6774	\$0.5037
Average adjusted unit-wide tax rate for population group	\$0.4248	\$0.6198	\$0.4116
Assessed valuation per student	\$269,056	\$600,097	\$520,385
Lottery Fund Allocated	\$946,584	\$7,651,842	\$338,788
School bonds authorized and unissued as of 3/31/2009	-	\$605,000,000	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Washington	Watauga	Wayne
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$222,577	\$632,991	\$1,594,238
Article 42 (60% restricted)	443,174	1,247,821	3,166,464
Interest on restricted sales taxes	0	0	176,151
Withdrawals from the State Public School Building Capital Fund	332,275	0	54,334
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	219,631	0	370,000
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	70,000,000	0
Interest on public school debt proceeds	0	213,582	0
Unrestricted sources	0	0	732,708
Total	<u>998,026</u>	<u>72,094,394</u>	<u>6,093,895</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	222,577	632,991	1,256,090
Public school capital outlay	0	1,440,319	266,167
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	122,558	1,247,821	0
Public school capital outlay	300,000	0	1,864,048
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	332,275	0	54,334
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	6,936,000	0
Public school capital outlay:			
From Capital Projects Funds	0	11,532,365	370,000
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>977,410</u>	<u>21,789,496</u>	<u>3,810,639</u>
Sources of county funding over (under) uses of county funding	<u>20,616</u>	<u>50,304,898</u>	<u>2,283,256</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	46,497	1,469,944	5,058,504
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>4</u>	<u>190,360</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$67,113</u>	<u>\$51,774,846</u>	<u>\$7,532,120</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	67,113	29,625	6,609,052
Unexpended proceeds from other sources restricted for public school capital outlay	0	51,745,221	923,068
<b><u>Additional Information:</u></b>			
Average daily membership	2,031	4,612	19,247
Adjusted unit-wide tax rate	\$0.6800	\$0.2453	\$0.6327
Average adjusted unit-wide tax rate for population group	\$0.4116	\$0.4248	\$0.6198
Assessed valuation per student	\$376,070	\$1,809,180	\$330,441
Lottery Fund Allocated	\$251,827	\$272,209	\$2,236,251
School bonds authorized and unissued as of 3/31/2009	-	-	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Wilkes	Wilson	Yadkin
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,155,999	\$1,018,492	\$643,197
Article 42 (60% restricted)	2,297,448	2,018,587	1,281,009
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	469,524	291,926	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	485,822	0	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	18,241,142	25,600,000
Interest on public school debt proceeds	490,515	409,483	108,841
Unrestricted sources	4,746,109	1,616,926	0
Total	<u>9,645,417</u>	<u>23,596,556</u>	<u>27,633,047</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	868,462	0	0
Public school capital outlay	287,010	0	518,607
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,758,074	2,018,587	507,162
Public school capital outlay	539,901	0	543,029
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	469,524	291,926	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)	2,505,018	0	0
Public school capital outlay:			
From Capital Projects Funds	12,845,258	10,754,100	5,005,247
From General Fund and all other funds	600,000	1,325,000	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>19,873,247</u>	<u>14,389,613</u>	<u>6,574,045</u>
Sources of county funding over (under) uses of county funding	<u>(10,227,830)</u>	<u>9,206,943</u>	<u>21,059,002</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	0	292,386	2,374,765
Unexpended proceeds from other sources restricted for public school capital outlay	<u>13,320,771</u>	<u>505,889</u>	<u>1,356,944</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$3,092,941</u>	<u>\$10,005,218</u>	<u>\$24,790,711</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	1,310,878	2,730,173
Unexpended proceeds from other sources restricted for public school capital outlay	3,092,941	8,694,340	22,060,538
<b><u>Additional Information:</u></b>			
Average daily membership	10,161	13,133	6,060
Adjusted unit-wide tax rate	\$0.5299	\$0.7600	\$0.6492
Average adjusted unit-wide tax rate for population group	\$0.4884	\$0.4884	\$0.4248
Assessed valuation per student	\$529,110	\$405,490	\$400,426
Lottery Fund Allocated	\$610,394	\$1,464,634	\$727,498
School bonds authorized and unissued as of 3/31/2009	-	\$3,600,000	-

**Report on County Spending on Public School Capital Outlays**  
For the Fiscal Year Ended June 30, 2008

	Yancey	Total	Average
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$961,228	\$121,685,399	\$1,216,854
Article 42 (60% restricted)	0	232,047,050	2,320,471
Interest on restricted sales taxes	0	4,462,049	44,620
Withdrawals from the State Public School Building Capital Fund	0	87,097,276	870,973
Grants from Public School Building Bond Fund	0	445,314	4,453
NC Lottery Proceeds	0	60,901,278	609,013
Net proceeds from public school debt financings:			
General obligation bonds	0	596,529,304	5,965,293
Installment purchase contracts	0	568,615,262	5,686,153
Interest on public school debt proceeds	0	38,889,811	388,898
Unrestricted sources	0	542,046,208	5,420,462
Total	<u>961,228</u>	<u>2,252,718,951</u>	<u>22,527,190</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	96,240,352	962,404
Public school capital outlay	321,958	25,875,683	258,757
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	167,741,131	1,677,411
Public school capital outlay	639,270	54,158,263	541,583
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	30,131,327	301,313
Public school capital outlay	0	55,674,434	556,744
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	445,314	4,453
Funded by other sources:			
Public school debt service (principal and interest)	0	480,231,513	4,802,315
Public school capital outlay:			
From Capital Projects Funds	0	1,345,808,868	13,458,089
From General Fund and all other funds	0	146,697,664	1,466,977
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>961,228</u>	<u>2,403,004,549</u>	<u>24,030,046</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>(150,285,598)</u>	<u>(1,502,856)</u>
<b><u>Add: Beginning Balance, July 1, 2007:</u></b>			
Unexpended restricted portions of local option sales taxes	0	99,405,606	994,056
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>1,553,090,076</u>	<u>15,530,901</u>
<b><u>Equals: Ending Balance, June 30, 2008:</u></b>			
Total ending balance	<u>\$0</u>	<u>\$1,502,210,084</u>	<u>\$15,022,101</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	113,584,675	1,135,847
Unexpended proceeds from other sources restricted for public school capital outlay	0	1,361,673,562	13,616,736
<b><u>Additional Information:</u></b>			
Average daily membership	2,460	1,436,562	14,366
Adjusted unit-wide tax rate	\$0.4987	-	\$0.5592
Average adjusted unit-wide tax rate for population group	\$0.4116	-	-
Assessed valuation per student	\$676,417	\$681,735	\$681,682
Lottery Fund Allocated	\$155,971	\$130,159,722	\$1,301,597
School bonds authorized and unissued as of 3/31/2009	-	\$2,333,445,000	\$23,334,450

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

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1. The Alamance County Board of Commissioners has elected to restrict the entire amount of the Article 42 local option sales tax.
2. For Alamance, Bertie, Bladen, Cabarrus, Carteret, Franklin, Macon, Moore, Nash, Rowan, and Union Counties the beginning balances do not agree with the ending balances for the prior year because ending balances for fiscal year 6/30/07 have been restated.
3. The data for this report is provided by the Annual Financial Information Report (AFIRs). The Annual Financial Information Reports have not been received for Gates, Graham and Hoke Counties; consequently, information for these counties is not presented.

## Glossary of Terms

### Report on County Spending on Public School Capital Outlays

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The information in this report was obtained from county finance officers with the exception of the data in the additional information section. All of this information is for the fiscal year ended June 30, 2008, 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 includes 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.

**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.

**Glossary of Terms**  
**Report on County Spending on Public School Capital Outlays**  
**(continued)**

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**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”.

**Glossary of Terms**  
**Report on County Spending on Public School Capital Outlays**  
**(continued)**

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**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 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, 2007: 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, 2007.

**Beginning balances, July 1, 2007: 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, 2007.

**Ending balances, June 30, 2008: 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, 2008.

**Ending balances, June 30, 2008: 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, 2008.

## **Additional Information**

### **Report on County Spending on Public School Capital Outlays**

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**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.

**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 3/31/2009.** 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, 2009. This information was obtained from the Department of State Treasurer and the Board of Elections of each county.