



**NORTH CAROLINA**  
DEPARTMENT OF STATE TREASURER

STATE TREASURER OF NORTH CAROLINA

DALE R. FOLWELL, CPA

STATE AND LOCAL GOVERNMENT FINANCE DIVISION  
AND THE LOCAL GOVERNMENT COMMISSION

GREGORY C. GASKINS  
DEPUTY TREASURER

**Memorandum #2019-06**

TO: The Honorable Tim Moore, Speaker of the House  
The Honorable Phil Berger, President Pro Tempore of the Senate

FROM: Gregory C. Gaskins  
Secretary, Local Government Commission

SUBJECT: Report on County Spending on Public School Capital Outlays

DATE: **April 30, 2019**

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 county and school 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 <https://www.nctreasurer.com/slq/Pages/MemosList.aspx>. If you have any additional questions regarding this report, please contact Sharon Edmundson at 919-814-4289.

cc: The Honorable Dan Forest, Lieutenant Governor  
Mr. Mark Trogon, Director of Fiscal Research  
Mr. James White, House Principal Clerk  
Ms. Sarah Holland, Senate Principal Clerk

# Report on County Spending on Public School Capital Outlays

| Sources of County Funding for School Capital Outlay:                        |  | ALAMANCE COUNTY (2) | ALEXANDER COUNTY    | ALLEGHANY COUNTY    | ANSON COUNTY (2)    | ASHE COUNTY         | AVERY COUNTY        | BEAUFORT COUNTY     | BERTIE COUNTY       | BLADEN COUNTY (2)   |
|---|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Restricted Portions of Local Option Sales Taxes:                            | Restricted Portions of Local option sales taxes - Article 40 (30% restricted)                    | \$ 2,187,216        | \$ 699,981          | \$ 219,400          | \$ 395,585          | \$ 522,884          | \$ 344,368          | \$ 869,249          | \$ 327,817          | \$ 578,535          |
|   | Restricted portions of local option sales taxes - Article 42 (60% restricted)                    | \$ 5,173,480        | \$ 1,399,963        | \$ 248,668          | \$ 406,007          | \$ 800,344          | \$ 679,075          | \$ 1,738,498        | \$ 284,137          | \$ 1,157,071        |
|   | Interest on restricted sales taxes   | \$ 14,090           | \$ 42,737           | \$ -                | \$ 30,982           | \$ -                | \$ -                |                     | \$ 6,130            | \$ -                |
| <b>Total Restricted Local Option Sales Tax Sources</b>                      |  | <b>\$ 7,374,786</b> | <b>\$ 2,142,681</b> | <b>\$ 468,068</b>   | <b>\$ 832,574</b>   | <b>\$ 1,323,228</b> | <b>\$ 1,023,443</b> | <b>\$ 2,607,747</b> | <b>\$ 618,084</b>   | <b>\$ 1,735,606</b> |
| Other Sources:  | Withdrawal from the Public Schools Building Capital Fund   | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                |
|   | NC Education Lottery   | \$ 1,855,991        | \$ 45,063           | \$ 93,420           | \$ 33,855           | \$ 251,812          | \$ 147,876          | \$ 450,000          | \$ -                | \$ 413,750          |
|   | Proceeds from general obligation debt for public school less issuance costs                      | \$ -                | \$ -                | \$ -                | \$ -                | \$ 1,540,000        | \$ -                | \$ -                | \$ -                | \$ -                |
|   | Proceeds from non-general obligation debt for public school less issuance costs                  | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                |
|   | Interest on debt proceeds  | \$ 175              | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ 726,320          | \$ -                |
|   | Portion of Article 44 (GS -105-524) that the County used for School Capital Outlay               | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                |
|   | Portion of Article 46 that the County used for School Capital Outlay                             | \$ -                | \$ -                | \$ -                | \$ -                | \$ 67,748           | \$ -                | \$ -                | \$ -                | \$ -                |
|   | Other sources: General Fund  | \$ 350,403          | \$ -                | \$ 1,842,434        | \$ -                | \$ -                | \$ 560,685          | \$ 1,115,695        | \$ -                | \$ -                |
| Other sources: All other  |  | \$ -                | \$ -                | \$ -                | \$ -                | \$ 41,974           | \$ -                | \$ -                | \$ 467,239          | \$ -                |
| <b>Total Other Sources</b>  |  | <b>\$ 2,206,569</b> | <b>\$ 45,063</b>    | <b>\$ 1,935,854</b> | <b>\$ 33,855</b>    | <b>\$ 1,901,534</b> | <b>\$ 708,561</b>   | <b>\$ 1,565,695</b> | <b>\$ 1,193,559</b> | <b>\$ 413,750</b>   |
| <b>Total Sources</b>  |  | <b>\$ 9,581,355</b> | <b>\$ 2,187,744</b> | <b>\$ 2,403,922</b> | <b>\$ 866,429</b>   | <b>\$ 3,224,762</b> | <b>\$ 1,732,004</b> | <b>\$ 4,173,442</b> | <b>\$ 1,811,643</b> | <b>\$ 2,149,356</b> |
| Deduct - Uses of County Funding for Public School Capital Outlay:           |  |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Use Funded by Restricted Portions of Local Option Sales Taxes:              | Public school debt service (principal and interest) - Article 40                                 | \$ 2,187,216        | \$ 421,425          | \$ 219,400          | \$ 6,130            | \$ 522,884          | \$ 344,368          | \$ 869,249          | \$ 44,754           | \$ 659,606          |
|   | Public school capital outlay- Article 40   | \$ 62,701           | \$ 272,521          | \$ -                | \$ 559,012          | \$ -                | \$ -                | \$ -                | \$ 153,860          | \$ -                |
|   | Public school debt service (principal and interest) - Article 42                                 | \$ 2,630,830        | \$ 421,424          | \$ 225,742          | \$ 6,130            | \$ 257,353          | \$ 270,130          | \$ 880,239          | \$ 52,538           | \$ 1,184,360        |
|   | Public school capital outlay - Article 42  | \$ 1,000,000        | \$ 272,522          | \$ 22,926           | \$ 559,013          | \$ 542,991          | \$ 408,945          | \$ -                | \$ 125,886          | \$ -                |
| <b>Total Uses Funded by Restricted Portions of Local Option Sales Taxes</b> |  | <b>\$ 5,880,747</b> | <b>\$ 1,387,892</b> | <b>\$ 468,068</b>   | <b>\$ 1,130,285</b> | <b>\$ 1,323,228</b> | <b>\$ 1,023,443</b> | <b>\$ 1,749,488</b> | <b>\$ 377,038</b>   | <b>\$ 1,843,966</b> |
| Uses Funded by Other Sources:   | Public school debt service (principal and interest) - Public School Building Capital Fund        | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ 1,851,833        | \$ -                |
|   | Public school capital outlay- Public School Building Capital Fund                                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                |
|   | Public school debt service after January 1, 2003 (principal and interest) - NC Education Lottery | \$ 450,368          | \$ -                | \$ 93,420           | \$ -                | \$ 251,812          | \$ -                | \$ 450,000          | \$ -                | \$ -                |
|   | Public school outlay - NC Education Lottery  | \$ 1,405,622        | \$ 45,063           | \$ -                | \$ 33,855           | \$ -                | \$ -                | \$ -                | \$ -                | \$ 413,750          |
|   | Public school debt service (principal and interest) - other sources                              | \$ 350,403          | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                |
|   | Public school capital projects funds   | \$ -                | \$ -                | \$ 1,819,508        | \$ -                | \$ 1,849,450        | \$ 151,476          | \$ -                | \$ -                | \$ -                |
|   | General Fund and all other funds   | \$ -                | \$ -                | \$ -                | \$ -                | \$ 67,748           | \$ 557,085          | \$ 1,115,695        | \$ -                | \$ -                |
| Fair market value of assets donated to public schools by the county         |  | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                |
| <b>Total Uses Funded by Other Sources</b>                                   |  | <b>\$ 2,206,393</b> | <b>\$ 45,063</b>    | <b>\$ 1,912,928</b> | <b>\$ 33,855</b>    | <b>\$ 2,169,010</b> | <b>\$ 708,561</b>   | <b>\$ 1,565,695</b> | <b>\$ 1,851,833</b> | <b>\$ 413,750</b>   |
| <b>Total Uses of Capital Funding for School Capital Outlays</b>             |  | <b>\$ 8,087,140</b> | <b>\$ 1,432,955</b> | <b>\$ 2,380,996</b> | <b>\$ 1,164,140</b> | <b>\$ 3,492,238</b> | <b>\$ 1,732,004</b> | <b>\$ 3,315,183</b> | <b>\$ 2,228,871</b> | <b>\$ 2,257,716</b> |
| <b>Sources of County Funding Over (Under) Uses of County Funding</b>        |  | <b>\$ 1,494,215</b> | <b>\$ 754,789</b>   | <b>\$ 22,926</b>    | <b>\$ (297,711)</b> | <b>\$ (267,476)</b> | <b>\$ -</b>         | <b>\$ 858,259</b>   | <b>\$ (417,228)</b> | <b>\$ (108,360)</b> |
| Add: Beginning Balance, July 1  | Unexpended restricted - local option sales tax   | \$ 2,264,058        | \$ 3,907,113        | \$ -                | \$ 1,892,144        | \$ -                | \$ -                | \$ -                | \$ 403,223          | \$ 150,438          |
|   | Unexpended - other sources   | \$ -                | \$ -                | \$ 20,145           | \$ -                | \$ 791,498          | \$ -                | \$ -                | \$ 658,274          | \$ -                |
| <b>Total Ending Balance</b>   |  | <b>\$ 3,758,273</b> | <b>\$ 4,661,902</b> | <b>\$ 43,071</b>    | <b>\$ 1,594,433</b> | <b>\$ 524,022</b>   | <b>\$ -</b>         | <b>\$ 858,259</b>   | <b>\$ 644,269</b>   | <b>\$ 42,078</b>    |
| Total Ending Balance  | Portion of total ending balance that is restricted - local option sales tax                      | \$ 3,758,097        | \$ 4,661,902        | \$ -                | \$ 1,594,433        | \$ -                | \$ -                | \$ 858,259          | \$ 644,269          | \$ 42,078           |
| Comprised of:   | Portion of total ending balance that is from other sources                                       | \$ 176              | \$ -                | \$ 43,071           | \$ -                | \$ 524,022          | \$ -                | \$ -                | \$ -                | \$ -                |
| Additional Information:   | Average daily membership (ADM)- Allotted   | 22,708              | 4,932               | 1,359               | 3,339               | 3,024               | 2,034               | \$ 6,832            | 2,191               | 4,539               |
|   | Adjusted unit tax rate   | 0.5780              | 0.7532              | 0.5521              | 0.7664              | 0.4572              | 0.4946              | 0.5777              | 0.8047              | 0.8207              |
|   | Average adjusted unit tax rate for population group  | 0.6357              | 0.5597              | 0.6446              | 0.5597              | 0.5597              | 0.6446              | 0.5597              | 0.6446              | 0.5597              |
|   | Assessed valuation per ADM   | \$ 603,296          | \$ 527,062          | \$ 1,267,735        | \$ 562,771          | \$ 1,333,646        | \$ 1,842,617        | \$ 872,025          | \$ 604,364          | \$ 614,601          |
|   | Department of Public Instruction Lottery Allocation  | \$ 1,546,392        | \$ 335,863          | \$ 92,547           | \$ 227,383          | \$ 205,932          | \$ 138,514          | \$ 465,252          | \$ 149,205          | \$ 309,102          |
|   | School bonds authorized and Unissued as of June 30   | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                |

## Report on County Spending on Public School Capital Outlays

| Sources of County Funding for School Capital Outlay:                        |  | BRUNSWICK<br>COUNTY  | BUNCOMBE<br>COUNTY   | BURKE<br>COUNTY        | CABARRUS<br>COUNTY    | CALDWELL (2)<br>COUNTY | CAMDEN<br>COUNTY (2) | CARTERET<br>COUNTY    | CASWELL<br>COUNTY | CATAWBA<br>COUNTY    |
|---|--|----------------------|----------------------|------------------------|-----------------------|------------------------|----------------------|-----------------------|-------------------|----------------------|
| Restricted Portions of Local Option Sales Taxes:                            | Restricted Portions of Local option sales taxes - Article 40 (30% restricted)                    | \$ 1,940,262         | \$ 3,976,600         | \$ 3,763,580           | \$ 2,941,555          | \$ 1,095,541           | \$ 321,566           | \$ 1,084,784          | \$ 687,323        | \$ 2,367,443         |
|   | Restricted portions of local option sales taxes - Article 42 (60% restricted)                    | \$ 4,029,154         | \$ 10,864,127        | \$ 2,649,725           | \$ 6,682,593          | \$ 2,191,081           | \$ 564,174           | \$ 2,477,734          | \$ 291,367        | \$ 5,149,897         |
|   | Interest on restricted sales taxes   | \$ 88,696            | \$ -                 | \$ 159,370             | \$ -                  | \$ 867                 | \$ 3,287             | \$ -                  | \$ 5,533          | \$ 31,027            |
| <b>Total Restricted Local Option Sales Tax Sources</b>                      |  | <b>\$ 6,058,112</b>  | <b>\$ 14,840,727</b> | <b>\$ 6,572,675</b>    | <b>\$ 9,624,148</b>   | <b>\$ 3,287,489</b>    | <b>\$ 889,027</b>    | <b>\$ 3,562,518</b>   | <b>\$ 984,223</b> | <b>\$ 7,548,367</b>  |
| Other Sources:  | Withdrawal from the Public Schools Building Capital Fund   | \$ -                 | \$ -                 | \$ -                   | \$ -                  | \$ 78,387              | \$ -                 | \$ -                  | \$ -              | \$ -                 |
|   | NC Education Lottery   | \$ 800,000           | \$ 3,190,460         | \$ 1,695,000           | \$ 2,050,000          | \$ 2,131,024           | \$ -                 | \$ 600,000            | \$ -              | \$ 1,611,000         |
|   | Proceeds from general obligation debt for public school less issuance costs                      | \$ -                 | \$ -                 | \$ -                   | \$ -                  | \$ -                   | \$ -                 | \$ -                  | \$ -              | \$ -                 |
|   | Proceeds from non-general obligation debt for public school less issuance costs                  | \$ 52,950,184        | \$ 61,101,796        | \$ -                   | \$ 104,819,164        | \$ -                   | \$ -                 | \$ -                  | \$ -              | \$ 10,205,000        |
|   | Interest on debt proceeds  | \$ -                 | \$ 322,313           | \$ 155,454             | \$ 699,062            | \$ -                   | \$ -                 | \$ 6,750              | \$ -              | \$ 25,294            |
|   | Portion of Article 44 (GS -105-524) that the County used for School Capital Outlay               | \$ -                 | \$ -                 | \$ -                   | \$ -                  | \$ -                   | \$ -                 | \$ -                  | \$ -              | \$ -                 |
|   | Portion of Article 46 that the County used for School Capital Outlay                             | \$ -                 | \$ -                 | \$ -                   | \$ -                  | \$ -                   | \$ -                 | \$ -                  | \$ -              | \$ -                 |
|   | Other sources: General Fund  | \$ 2,827,652         | \$ -                 | \$ 1,808,410           | \$ 39,305,329         | \$ -                   | \$ -                 | \$ 2,118,845          | \$ -              | \$ 8,734,758         |
|   | Other sources: All other   | \$ -                 | \$ 19,722,427        | \$ 74,414              | \$ -                  | \$ -                   | \$ 150,000           | \$ 2,318,610          | \$ -              | \$ 785,445           |
| <b>Total Other Sources</b>  |  | <b>\$ 56,577,836</b> | <b>\$ 84,336,996</b> | <b>\$ 3,733,278</b>    | <b>\$ 146,873,555</b> | <b>\$ 2,209,411</b>    | <b>\$ 150,000</b>    | <b>\$ 5,044,205</b>   | <b>\$ -</b>       | <b>\$ 21,361,497</b> |
| <b>Total Sources</b>  |  | <b>\$ 62,635,948</b> | <b>\$ 99,177,723</b> | <b>\$ 10,305,953</b>   | <b>\$ 156,497,703</b> | <b>\$ 5,496,900</b>    | <b>\$ 1,039,027</b>  | <b>\$ 8,606,723</b>   | <b>\$ 984,223</b> | <b>\$ 28,909,864</b> |
| Deduct - Uses of County Funding for Public School Capital Outlay:           |  |                      |                      |                        |                       |                        |                      |                       |                   |                      |
| Use Funded by Restricted Portions of Local Option Sales Taxes:              | Public school debt service (principal and interest) - Article 40                                 | \$ -                 | \$ -                 | \$ 3,888,715           | \$ 1,501,778          | \$ -                   | \$ 321,566           | \$ 1,084,784          | \$ 245,850        | \$ 2,367,443         |
|   | Public school capital outlay- Article 40   | \$ -                 | \$ 3,976,600         | \$ -                   | \$ 1,439,777          | \$ 1,095,541           | \$ -                 | \$ -                  | \$ 465,000        | \$ -                 |
|   | Public school debt service (principal and interest) - Article 42                                 | \$ 2,557,144         | \$ -                 | \$ -                   | \$ 3,323,114          | \$ 1,873,878           | \$ 665,084           | \$ 2,477,734          | \$ -              | \$ -                 |
|   | Public school capital outlay - Article 42  | \$ 2,677,994         | \$ 10,864,127        | \$ 1,741,370           | \$ 3,359,479          | \$ 683,794             | \$ -                 | \$ -                  | \$ -              | \$ 5,582,617         |
| <b>Total Uses Funded by Restricted Portions of Local Option Sales Taxes</b> |  | <b>\$ 5,235,138</b>  | <b>\$ 14,840,727</b> | <b>\$ 5,630,085</b>    | <b>\$ 9,624,148</b>   | <b>\$ 3,653,213</b>    | <b>\$ 986,650</b>    | <b>\$ 3,562,518</b>   | <b>\$ 710,850</b> | <b>\$ 7,950,060</b>  |
| Uses Funded by Other Sources:   | Public school debt service (principal and interest) - Public School Building Capital Fund        | \$ -                 | \$ -                 | \$ -                   | \$ -                  | \$ -                   | \$ -                 | \$ -                  | \$ -              | \$ -                 |
|   | Public school capital outlay- Public School Building Capital Fund                                | \$ -                 | \$ 3,190,474         | \$ -                   | \$ -                  | \$ 78,387              | \$ -                 | \$ -                  | \$ -              | \$ -                 |
|   | Public school debt service after January 1, 2003 (principal and interest) - NC Education Lottery | \$ 800,000           | \$ -                 | \$ 1,695,000           | \$ 2,000,000          | \$ -                   | \$ -                 | \$ 600,000            | \$ -              | \$ 1,611,000         |
|   | Public school outlay - NC Education Lottery  | \$ -                 | \$ -                 | \$ -                   | \$ -                  | \$ 2,131,024           | \$ -                 | \$ -                  | \$ -              | \$ -                 |
|   | Public school debt service (principal and interest) - other sources                              | \$ 4,799,375         | \$ 17,835,013        | \$ -                   | \$ 32,585,046         | \$ -                   | \$ -                 | \$ 1,698,815          | \$ -              | \$ 8,534,758         |
|   | Public school capital projects funds   | \$ 5,022,739         | \$ 38,851,033        | \$ 15,907,729          | \$ 59,223,140         | \$ 184,379             | \$ -                 | \$ 4,044,115          | \$ -              | \$ 4,098,343         |
|   | General Fund and all other funds   | \$ -                 | \$ -                 | \$ 250,000             | \$ -                  | \$ -                   | \$ -                 | \$ -                  | \$ -              | \$ -                 |
|   | Fair market value of assets donated to public schools by the county                              | \$ -                 | \$ -                 | \$ -                   | \$ -                  | \$ -                   | \$ -                 | \$ -                  | \$ -              | \$ -                 |
| <b>Total Uses Funded by Other Sources</b>                                   |  | <b>\$ 10,622,114</b> | <b>\$ 59,876,520</b> | <b>\$ 17,852,729</b>   | <b>\$ 93,808,186</b>  | <b>\$ 2,393,790</b>    | <b>\$ -</b>          | <b>\$ 6,342,930</b>   | <b>\$ -</b>       | <b>\$ 14,244,101</b> |
| <b>Total Uses of Capital Funding for School Capital Outlays</b>             |  | <b>\$ 15,857,252</b> | <b>\$ 74,717,247</b> | <b>\$ 23,482,814</b>   | <b>\$ 103,432,334</b> | <b>\$ 6,047,003</b>    | <b>\$ 986,650</b>    | <b>\$ 9,905,448</b>   | <b>\$ 710,850</b> | <b>\$ 22,194,161</b> |
| <b>Sources of County Funding Over (Under) Uses of County Funding</b>        |  | <b>\$ 46,778,696</b> | <b>\$ 24,460,476</b> | <b>\$ (13,176,861)</b> | <b>\$ 53,065,369</b>  | <b>\$ (550,103)</b>    | <b>\$ 52,377</b>     | <b>\$ (1,298,725)</b> | <b>\$ 273,373</b> | <b>\$ 6,715,703</b>  |
| Add: Beginning Balance, July 1  | Unexpended restricted - local option sales tax   | \$ 4,311,580         | \$ -                 | \$ 2,169,414           | \$ -                  | \$ 386,133             | \$ 231,176           | \$ -                  | \$ 724,649        | \$ 2,665,812         |
|   | Unexpended - other sources   | \$ 9,287,672         | \$ 22,138,192        | \$ 28,460,257          | \$ 35,440,197         | \$ 825,577             | \$ -                 | \$ 1,438,366          | \$ -              | \$ 3,554,797         |
| <b>Total Ending Balance</b>   |  | <b>\$ 60,377,948</b> | <b>\$ 46,598,668</b> | <b>\$ 17,452,810</b>   | <b>\$ 88,505,566</b>  | <b>\$ 661,607</b>      | <b>\$ 283,553</b>    | <b>\$ 139,641</b>     | <b>\$ 998,022</b> | <b>\$ 12,936,312</b> |
| Total Ending Balance  | Portion of total ending balance that is restricted - local option sales tax                      | \$ 5,134,554         | \$ -                 | \$ 3,112,004           | \$ -                  | \$ 20,409              | \$ 133,553           | \$ -                  | \$ 998,022        | \$ 2,264,119         |
| Comprised of:   | Portion of total ending balance that is from other sources                                       | \$ 55,243,394        | \$ 46,598,668        | \$ 14,340,806          | \$ 88,505,566         | \$ 641,198             | \$ 150,000           | \$ 139,641            | \$ -              | \$ 10,672,193        |
| Additional Information:   | Average daily membership (ADM)- Allotted   | 12,624               | 24,372               | 12,242                 | 32,750                | 11,828                 | 1,853                | 8,322                 | 2,655             | 16,380               |
|   | Adjusted unit tax rate   | 0.4637               | 0.5322               | 0.6544                 | 0.6673                | 0.6098                 | 0.7044               | 0.3054                | 0.7410            | 0.5506               |
|   | Average adjusted unit tax rate for population group  | 0.6357               | 0.6357               | 0.6180                 | 0.6357                | 0.6180                 | 0.6446               | 0.6180                | 0.6446            | 0.6357               |
|   | Assessed valuation per ADM   | \$ 1,979,906         | \$ 1,475,338         | \$ 539,120             | \$ 680,765            | \$ 573,036             | \$ 584,345           | \$ 1,787,876          | \$ 620,919        | \$ 1,016,902         |
|   | Department of Public Instruction Lottery Allocation  | \$ 859,682           | \$ 1,659,708         | \$ 833,668             | \$ 2,230,241          | \$ 805,474             | \$ 29,765            | \$ 566,720            | \$ 180,802        | \$ 1,115,461         |
|   | School bonds authorized and Unissued as of June 30   | \$ 102,045,000       | \$ -                 | \$ -                   | \$ 11,000,000         | \$ -                   | \$ -                 | \$ -                  | \$ -              | \$ -                 |

## Report on County Spending on Public School Capital Outlays

| Sources of County Funding for School Capital Outlay:                        |  | CHATHAM<br>COUNTY (2) | CHEROKEE<br>COUNTY  | CHOWAN<br>COUNTY (2) | CLAY<br>COUNTY      | CLEVELAND<br>COUNTY (2) | COLUMBUS<br>COUNTY  | CRAVEN<br>COUNTY    | CUMBERLAND<br>COUNTY | CURRITUCK<br>COUNTY  |
|---|--|-----------------------|---------------------|----------------------|---------------------|-------------------------|---------------------|---------------------|----------------------|----------------------|
| Restricted Portions of Local Option Sales Taxes:                            | Restricted Portions of Local option sales taxes - Article 40 (30% restricted)                    | \$ 1,343,917          | \$ 486,172          | \$ 261,252           | \$ 234,062          | \$ 1,409,527            | \$ 904,518          | \$ 1,410,673        | \$ 3,631,812         | \$ 540,123           |
|   | Restricted portions of local option sales taxes - Article 42 (60% restricted)                    | \$ 1,916,926          | \$ 972,345          | \$ 522,504           | \$ 290,038          | \$ 2,114,291            | \$ 1,337,011        | \$ 2,821,342        | \$ 7,263,624         | \$ 1,701,837         |
|   | Interest on restricted sales taxes   | \$ -                  | \$ -                | \$ 714               | \$ -                | \$ 77,999               | \$ -                | \$ 142              | \$ 84,258            | \$ 33,315            |
| <b>Total Restricted Local Option Sales Tax Sources</b>                      |  | <b>\$ 3,260,843</b>   | <b>\$ 1,458,517</b> | <b>\$ 784,470</b>    | <b>\$ 524,100</b>   | <b>\$ 3,601,817</b>     | <b>\$ 2,241,529</b> | <b>\$ 4,232,157</b> | <b>\$ 10,979,694</b> | <b>\$ 2,275,275</b>  |
| Other Sources:  | Withdrawal from the Public Schools Building Capital Fund   | \$ -                  | \$ -                | \$ -                 | \$ -                | \$ 1,289,303            | \$ -                | \$ -                | \$ -                 | \$ -                 |
|   | NC Education Lottery   | \$ 444,000            | \$ 236,989          | \$ 103,573           | \$ -                | \$ -                    | \$ 260,000          | \$ 944,400          | \$ 3,592,098         | \$ 244,357           |
|   | Proceeds from general obligation debt for public school less issuance costs                      | \$ -                  | \$ -                | \$ -                 | \$ -                | \$ -                    | \$ -                | \$ -                | \$ -                 | \$ -                 |
|   | Proceeds from non-general obligation debt for public school less issuance costs                  | \$ -                  | \$ -                | \$ -                 | \$ -                | \$ -                    | \$ -                | \$ -                | \$ -                 | \$ -                 |
|   | Interest on debt proceeds  | \$ -                  | \$ -                | \$ -                 | \$ -                | \$ -                    | \$ -                | \$ -                | \$ -                 | \$ -                 |
|   | Portion of Article 44 (GS -105-524) that the County used for School Capital Outlay               | \$ -                  | \$ -                | \$ -                 | \$ -                | \$ -                    | \$ 1,712,967        | \$ -                | \$ -                 | \$ -                 |
|   | Portion of Article 46 that the County used for School Capital Outlay                             | \$ -                  | \$ -                | \$ -                 | \$ -                | \$ -                    | \$ -                | \$ -                | \$ -                 | \$ -                 |
|   | Other sources: General Fund  | \$ 3,375,003          | \$ 162,057          | \$ 234,119           | \$ -                | \$ -                    | \$ 863,456          | \$ 1,994,967        | \$ 7,207,390         | \$ -                 |
| Other sources: All other  |  | \$ 5,643,728          | \$ -                | \$ -                 | \$ -                | \$ -                    | \$ -                | \$ -                | \$ 1,048,402         | \$ 1,022,363         |
| <b>Total Other Sources</b>  |  | <b>\$ 9,462,731</b>   | <b>\$ 399,046</b>   | <b>\$ 337,692</b>    | <b>\$ -</b>         | <b>\$ 1,289,303</b>     | <b>\$ 2,836,423</b> | <b>\$ 2,939,367</b> | <b>\$ 11,847,890</b> | <b>\$ 1,266,720</b>  |
| <b>Total Sources</b>  |  | <b>\$ 12,723,574</b>  | <b>\$ 1,857,563</b> | <b>\$ 1,122,162</b>  | <b>\$ 524,100</b>   | <b>\$ 4,891,120</b>     | <b>\$ 5,077,952</b> | <b>\$ 7,171,524</b> | <b>\$ 22,827,584</b> | <b>\$ 3,541,995</b>  |
| Deduct - Uses of County Funding for Public School Capital Outlay:           |  |                       |                     |                      |                     |                         |                     |                     |                      |                      |
| Use Funded by Restricted Portions of Local Option Sales Taxes:              | Public school debt service (principal and interest) - Article 40                                 | \$ 1,343,917          | \$ 306,779          | \$ -                 | \$ -                | \$ 806,965              | \$ -                | \$ 1,410,673        | \$ 633,874           | \$ -                 |
|   | Public school capital outlay- Article 40   | \$ -                  | \$ 179,393          | \$ 261,490           | \$ 125,000          | \$ 580,000              | \$ 786,026          | \$ -                | \$ 3,676,406         | \$ -                 |
|   | Public school debt service (principal and interest) - Article 42                                 | \$ 1,916,926          | \$ -                | \$ -                 | \$ -                | \$ 1,210,447            | \$ 293,472          | \$ 2,821,484        | \$ 1,267,748         | \$ -                 |
|   | Public school capital outlay - Article 42  | \$ -                  | \$ 608,297          | \$ 617,381           | \$ 125,000          | \$ 870,000              | \$ 1,162,031        | \$ -                | \$ 7,352,812         | \$ 1,000,000         |
| <b>Total Uses Funded by Restricted Portions of Local Option Sales Taxes</b> |  | <b>\$ 3,260,843</b>   | <b>\$ 1,094,469</b> | <b>\$ 878,871</b>    | <b>\$ 250,000</b>   | <b>\$ 3,467,412</b>     | <b>\$ 2,241,529</b> | <b>\$ 4,232,157</b> | <b>\$ 12,930,840</b> | <b>\$ 1,000,000</b>  |
| Uses Funded by Other Sources:   | Public school debt service (principal and interest) - Public School Building Capital Fund        | \$ -                  | \$ -                | \$ -                 | \$ -                | \$ -                    | \$ -                | \$ -                | \$ -                 | \$ -                 |
|   | Public school capital outlay- Public School Building Capital Fund                                | \$ -                  | \$ -                | \$ -                 | \$ -                | \$ -                    | \$ -                | \$ -                | \$ -                 | \$ -                 |
|   | Public school debt service after January 1, 2003 (principal and interest) - NC Education Lottery | \$ 444,000            | \$ 236,989          | \$ -                 | \$ -                | \$ 1,289,303            | \$ -                | \$ 699,074          | \$ 3,564,185         | \$ -                 |
|   | Public school outlay - NC Education Lottery  | \$ -                  | \$ -                | \$ 103,573           | \$ -                | \$ -                    | \$ 260,000          | \$ -                | \$ -                 | \$ 240,783           |
|   | Public school debt service (principal and interest) - other sources                              | \$ 978,531            | \$ -                | \$ -                 | \$ -                | \$ -                    | \$ 174,297          | \$ -                | \$ 7,207,390         | \$ -                 |
|   | Public school capital projects funds   | \$ 5,643,728          | \$ -                | \$ 234,119           | \$ -                | \$ -                    | \$ 912,460          | \$ 494,445          | \$ -                 | \$ -                 |
|   | General Fund and all other funds   | \$ 2,396,472          | \$ -                | \$ -                 | \$ -                | \$ 1,650,000            | \$ 740,008          | \$ 1,474,967        | \$ -                 | \$ -                 |
| Fair market value of assets donated to public schools by the county         |  | \$ -                  | \$ -                | \$ -                 | \$ -                | \$ -                    | \$ -                | \$ -                | \$ -                 | \$ -                 |
| <b>Total Uses Funded by Other Sources</b>                                   |  | <b>\$ 9,462,731</b>   | <b>\$ 236,989</b>   | <b>\$ 337,692</b>    | <b>\$ -</b>         | <b>\$ 2,939,303</b>     | <b>\$ 2,086,765</b> | <b>\$ 2,668,486</b> | <b>\$ 10,771,575</b> | <b>\$ 240,783</b>    |
| <b>Total Uses of Capital Funding for School Capital Outlays</b>             |  | <b>\$ 12,723,574</b>  | <b>\$ 1,331,458</b> | <b>\$ 1,216,563</b>  | <b>\$ 250,000</b>   | <b>\$ 6,406,715</b>     | <b>\$ 4,328,294</b> | <b>\$ 6,900,643</b> | <b>\$ 23,702,415</b> | <b>\$ 1,240,783</b>  |
| <b>Sources of County Funding Over (Under) Uses of County Funding</b>        |  | <b>\$ -</b>           | <b>\$ 526,105</b>   | <b>\$ (94,401)</b>   | <b>\$ 274,100</b>   | <b>\$ (1,515,595)</b>   | <b>\$ 749,658</b>   | <b>\$ 270,881</b>   | <b>\$ (874,831)</b>  | <b>\$ 2,301,212</b>  |
| Add: Beginning Balance, July 1  | Unexpended restricted - local option sales tax   | \$ -                  | \$ 789,908          | \$ 235,422           | \$ -                | \$ 7,924,214            | \$ 65,452           | \$ -                | \$ 11,697,648        | \$ 3,980,811         |
|   | Unexpended - other sources   | \$ -                  | \$ 1,620,763        | \$ -                 | \$ 1,049,822        | \$ 3,244,962            | \$ -                | \$ 160,889          | \$ 3,189,318         | \$ 5,050,280         |
| <b>Total Ending Balance</b>   |  | <b>\$ -</b>           | <b>\$ 2,936,776</b> | <b>\$ 141,021</b>    | <b>\$ 1,323,922</b> | <b>\$ 9,653,581</b>     | <b>\$ 815,110</b>   | <b>\$ 431,770</b>   | <b>\$ 14,012,135</b> | <b>\$ 11,332,303</b> |
| Total Ending Balance  | Portion of total ending balance that is restricted - local option sales tax                      | \$ -                  | \$ 1,153,956        | \$ 141,021           | \$ 274,100          | \$ 8,058,619            | \$ 65,452           | \$ -                | \$ 9,746,502         | \$ 5,256,086         |
| Comprised of:   | Portion of total ending balance that is from other sources                                       | \$ -                  | \$ 1,782,820        | \$ -                 | \$ 1,049,822        | \$ 1,594,962            | \$ 749,658          | \$ 431,770          | \$ 4,265,633         | \$ 6,076,217         |
| Additional Information:   | Average daily membership (ADM)- Allotted   | 8,786                 | 3,313               | 2,044                | 1,345               | 14,797                  | 5,804               | 14,061              | 50,485               | 4,036                |
|   | Adjusted unit tax rate   | 0.6229                | 0.4954              | 0.7316               | 0.4772              | 0.6932                  | 0.7751              | 0.5340              | 0.7953               | 0.4392               |
|   | Average adjusted unit tax rate for population group  | 0.6180                | 0.5597              | 0.6446               | 0.6446              | 0.6180                  | 0.6180              | 0.6357              | 0.6357               | 0.5597               |
|   | Assessed valuation per ADM   | \$ 1,207,586          | \$ 961,048          | \$ 699,409           | \$ 1,602,407        | \$ 570,023              | \$ 659,543          | \$ 663,014          | \$ 454,089           | \$ 1,551,094         |
|   | Department of Public Instruction Lottery Allocation  | \$ 598,318            | \$ 225,612          | \$ 139,194           | \$ 21,605           | \$ 1,007,659            | \$ 395,246          | \$ 957,540          | \$ 3,437,976         | \$ 274,848           |
|   | School bonds authorized and Unissued as of June 30   | \$ -                  | \$ -                | \$ -                 | \$ -                | \$ -                    | \$ -                | \$ -                | \$ -                 | \$ -                 |

## Report on County Spending on Public School Capital Outlays

| Sources of County Funding for School Capital Outlay:                        |  | DARE<br>COUNTY       | DAVIDSON<br>COUNTY    | DAVIE<br>COUNTY       | DUPLIN<br>COUNTY     | DURHAM<br>COUNTY     | EDGEcombe<br>COUNTY | FORSYTH<br>COUNTY      | FRANKLIN<br>COUNTY   |
|---|--|----------------------|-----------------------|-----------------------|----------------------|----------------------|---------------------|------------------------|----------------------|
| Restricted Portions of Local Option Sales Taxes:                            | Restricted Portions of Local option sales taxes - Article 40 (30% restricted)                    | \$ 821,695           | \$ 2,625,670          | \$ 677,057            | \$ 979,437           | \$ 4,067,599         | \$ 751,133          | \$ 4,821,206           | \$ 1,283,149         |
|   | Restricted portions of local option sales taxes - Article 42 (60% restricted)                    | \$ 3,437,363         | \$ 3,273,897          | \$ 1,057,096          | \$ 1,910,841         | \$ 10,167,710        | \$ 791,932          | \$ 10,775,290          | \$ 1,512,968         |
|   | Interest on restricted sales taxes   | \$ -                 | \$ 76,516             | \$ -                  | \$ 46,966            | \$ -                 | \$ 7,574            | \$ -                   | \$ -                 |
| <b>Total Restricted Local Option Sales Tax Sources</b>                      |  | <b>\$ 4,259,058</b>  | <b>\$ 5,976,083</b>   | <b>\$ 1,734,153</b>   | <b>\$ 2,937,244</b>  | <b>\$ 14,235,309</b> | <b>\$ 1,550,639</b> | <b>\$ 15,596,496</b>   | <b>\$ 2,796,117</b>  |
| Other Sources:  | Withdrawal from the Public Schools Building Capital Fund   | \$ -                 | \$ -                  | \$ -                  |                      | \$ 1,088,886         | \$ -                | \$ -                   | \$ -                 |
|   | NC Education Lottery   | \$ 325,000           | \$ 1,649,460          | \$ 548,075            | \$ 656,746           | \$ 1,000,000         | \$ -                | \$ 3,527,900           | \$ 800,060           |
|   | Proceeds from general obligation debt for public school less issuance costs                      | \$ -                 | \$ -                  | \$ -                  | \$ 60,247,520        | \$ -                 | \$ -                | \$ -                   | \$ 12,092,071        |
|   | Proceeds from non-general obligation debt for public school less issuance costs                  | \$ -                 | \$ -                  | \$ -                  | \$ -                 | \$ 9,580,551         | \$ -                | \$ -                   | \$ -                 |
|   | Interest on debt proceeds  | \$ -                 | \$ 5,908              | \$ 60,472             | \$ 190,511           | \$ 43,648            | \$ -                | \$ 928,035             | \$ 88,435            |
|   | Portion of Article 44 (GS -105-524) that the County used for School Capital Outlay               | \$ -                 | \$ 500,000            | \$ -                  | \$ -                 | \$ -                 | \$ -                | \$ -                   | \$ 903,883           |
|   | Portion of Article 46 that the County used for School Capital Outlay                             | \$ -                 | \$ 3,168,266          | \$ -                  | \$ -                 | \$ -                 | \$ -                | \$ -                   | \$ -                 |
|   | Other sources: General Fund  | \$ 4,816,516         | \$ -                  | \$ 6,157,871          | \$ 2,627,058         | \$ 1,370,000         | \$ 160,265          | \$ 32,944,660          | \$ 4,185,310         |
|   | Other sources: All other   | \$ 1,507,000         | \$ 3,314,896          | \$ -                  | \$ 24,539            | \$ -                 | \$ -                | \$ 115,397             | \$ -                 |
| <b>Total Other Sources</b>  |  | <b>\$ 6,648,516</b>  | <b>\$ 8,638,530</b>   | <b>\$ 6,766,418</b>   | <b>\$ 63,746,374</b> | <b>\$ 13,083,085</b> | <b>\$ 160,265</b>   | <b>\$ 37,515,992</b>   | <b>\$ 18,069,759</b> |
| <b>Total Sources</b>  |  | <b>\$ 10,907,574</b> | <b>\$ 14,614,613</b>  | <b>\$ 8,500,571</b>   | <b>\$ 66,683,618</b> | <b>\$ 27,318,394</b> | <b>\$ 1,710,904</b> | <b>\$ 53,112,488</b>   | <b>\$ 20,865,876</b> |
| Deduct - Uses of County Funding for Public School Capital Outlay:           |  |                      |                       |                       |                      |                      |                     |                        |                      |
| Use Funded by Restricted Portions of Local Option Sales Taxes:              | Public school debt service (principal and interest) - Article 40                                 | \$ 821,695           | \$ -                  | \$ 300,000            | \$ 1,541,760         | \$ 4,067,599         | \$ 758,707          | \$ 4,821,206           | \$ 2,171,581         |
|   | Public school capital outlay- Article 40   | \$ -                 | \$ 2,625,670          | \$ 377,057            | \$ 939,327           | \$ -                 | \$ -                | \$ -                   | \$ -                 |
|   | Public school debt service (principal and interest) - Article 42                                 | \$ 3,437,363         | \$ -                  | \$ -                  |                      | \$ 10,167,710        | \$ -                | \$ 10,775,290          | \$ 1,512,968         |
|   | Public school capital outlay - Article 42  | \$ -                 | \$ 3,350,413          | \$ 1,057,096          |                      | \$ -                 | \$ 791,932          | \$ -                   | \$ -                 |
| <b>Total Uses Funded by Restricted Portions of Local Option Sales Taxes</b> |  | <b>\$ 4,259,058</b>  | <b>\$ 5,976,083</b>   | <b>\$ 1,734,153</b>   | <b>\$ 2,481,087</b>  | <b>\$ 14,235,309</b> | <b>\$ 1,550,639</b> | <b>\$ 15,596,496</b>   | <b>\$ 3,684,549</b>  |
| Uses Funded by Other Sources:   | Public school debt service (principal and interest) - Public School Building Capital Fund        | \$ -                 | \$ -                  | \$ -                  | \$ -                 | \$ -                 | \$ -                | \$ -                   | \$ -                 |
|   | Public school capital outlay- Public School Building Capital Fund                                | \$ -                 | \$ -                  | \$ -                  | \$ -                 | \$ 1,088,886         | \$ -                | \$ 306,077             | \$ -                 |
|   | Public school debt service after January 1, 2003 (principal and interest) - NC Education Lottery | \$ 325,000           | \$ 1,649,460          | \$ -                  | \$ -                 | \$ 1,000,000         | \$ -                | \$ 3,527,900           | \$ 800,060           |
|   | Public school outlay - NC Education Lottery  | \$ -                 | \$ -                  | \$ 548,075            | \$ 46,577            | \$ -                 | \$ -                | \$ -                   | \$ -                 |
|   | Public school debt service (principal and interest) - other sources                              | \$ 4,572,208         | \$ 9,355,445          | \$ 6,343,851          | \$ 2,453,703         | \$ -                 | \$ 113,863          | \$ 24,166,814          | \$ 2,776,718         |
|   | Public school capital projects funds   | \$ 1,751,308         | \$ 5,581,799          | \$ -                  | \$ 61,331,232        | \$ 9,950,961         | \$ -                | \$ 31,992,937          | \$ 3,590,088         |
|   | General Fund and all other funds   | \$ -                 | \$ -                  | \$ 6,597,330          | \$ -                 | \$ 1,370,000         | \$ -                | \$ 7,044,083           | \$ 1,400,000         |
|   | Fair market value of assets donated to public schools by the county                              | \$ -                 | \$ -                  | \$ -                  | \$ -                 | \$ -                 | \$ -                | \$ -                   | \$ -                 |
| <b>Total Uses Funded by Other Sources</b>                                   |  | <b>\$ 6,648,516</b>  | <b>\$ 16,586,704</b>  | <b>\$ 13,489,256</b>  | <b>\$ 63,831,512</b> | <b>\$ 13,409,847</b> | <b>\$ 113,863</b>   | <b>\$ 67,037,811</b>   | <b>\$ 8,566,866</b>  |
| <b>Total Uses of Capital Funding for School Capital Outlays</b>             |  | <b>\$ 10,907,574</b> | <b>\$ 22,562,787</b>  | <b>\$ 15,223,409</b>  | <b>\$ 66,312,599</b> | <b>\$ 27,645,156</b> | <b>\$ 1,664,502</b> | <b>\$ 82,634,307</b>   | <b>\$ 12,251,415</b> |
| <b>Sources of County Funding Over (Under) Uses of County Funding</b>        |  | <b>\$ -</b>          | <b>\$ (7,948,174)</b> | <b>\$ (6,722,838)</b> | <b>\$ 371,019</b>    | <b>\$ (326,762)</b>  | <b>\$ 46,402</b>    | <b>\$ (29,521,819)</b> | <b>\$ 8,614,461</b>  |
| Add: Beginning Balance, July 1  | Unexpended restricted - local option sales tax   | \$ -                 | \$ -                  | \$ -                  | \$ 3,137,419         | \$ -                 | \$ -                | \$ -                   | \$ 888,432           |
|   | Unexpended - other sources   | \$ -                 | \$ 13,854,042         | \$ 6,722,838          | \$ 11,986,017        | \$ 47,476,892        | \$ 262,370          | \$ 94,531,843          | \$ -                 |
| <b>Total Ending Balance</b>   |  | <b>\$ -</b>          | <b>\$ 5,905,868</b>   | <b>\$ -</b>           | <b>\$ 15,494,455</b> | <b>\$ 47,150,130</b> | <b>\$ 308,772</b>   | <b>\$ 65,010,024</b>   | <b>\$ 9,502,893</b>  |
| Total Ending Balance  | Portion of total ending balance that is restricted - local option sales tax                      | \$ -                 | \$ -                  | \$ -                  | \$ 3,593,576         | \$ -                 | \$ -                | \$ -                   | \$ -                 |
| Comprised of:   | Portion of total ending balance that is from other sources                                       | \$ -                 | \$ 5,905,868          | \$ -                  | \$ 11,900,879        | \$ 47,150,130        | \$ 308,772          | \$ 65,010,024          | \$ 9,502,893         |
| Additional Information:   | Average daily membership (ADM)- Allotted   | 5,095                | 19,152                | 6,242                 | 9,644                | 33,467               | 5,994               | 54,906                 | 8,433                |
|   | Adjusted unit tax rate   | 0.4243               | 0.5280                | 0.7155                | 0.6776               | 0.7168               | 0.9500              | 0.7221                 | 0.7812               |
|   | Average adjusted unit tax rate for population group  | 0.5597               | 0.6357                | 0.5597                | 0.6180               | 0.6357               | 0.6180              | 0.6357                 | 0.6180               |
|   | Assessed valuation per ADM   | \$ 2,608,939         | \$ 732,228            | \$ 734,844            | \$ 442,972           | \$ 1,080,636         | \$ 527,802          | \$ 650,806             | \$ 569,609           |
|   | Department of Public Instruction Lottery Allocation  | \$ 346,964           | \$ 1,304,230          | \$ 425,073            | \$ 656,746           | \$ 2,279,068         | \$ 408,185          | \$ 3,739,041           | \$ 574,279           |
|   | School bonds authorized and Unissued as of June 30   | \$ -                 | \$ -                  | \$ -                  | \$ -                 | \$ 90,870,000        | \$ -                | \$ 266,480,000         | \$ -                 |

# Report on County Spending on Public School Capital Outlays

| Sources of County Funding for School Capital Outlay:                        |  | GASTON<br>COUNTY       | GATES<br>COUNTY     | GRAHAM<br>COUNTY  | GRANVILLE<br>COUNTY  | GREENE<br>COUNTY    | GUILFORD<br>COUNTY     | HALIFAX<br>COUNTY     | HARNETT<br>COUNTY      | HAYWOOD<br>COUNTY   |
|---|--|------------------------|---------------------|-------------------|----------------------|---------------------|------------------------|-----------------------|------------------------|---------------------|
| Restricted Portions of Local Option Sales Taxes:                            | Restricted Portions of Local option sales taxes - Article 40 (30% restricted)                    | \$ 3,547,199           | \$ 242,336          | \$ 155,259        | \$ 975,788           | \$ 422,359          | \$ 5,939,469           | \$ 798,842            | \$ 1,968,251           | \$ 1,086,850        |
|   | Restricted portions of local option sales taxes - Article 42 (60% restricted)                    | \$ 5,672,175           | \$ 175,010          | \$ 192,697        | \$ 1,037,978         | \$ 274,766          | \$ 13,801,894          | \$ 1,597,684          | \$ 3,936,502           | \$ 1,937,014        |
|   | Interest on restricted sales taxes   | \$ -                   | \$ -                | \$ -              | \$ -                 | \$ -                | \$ -                   | \$ -                  | \$ -                   | \$ -                |
| <b>Total Restricted Local Option Sales Tax Sources</b>                      |  | <b>\$ 9,219,374</b>    | <b>\$ 417,346</b>   | <b>\$ 347,956</b> | <b>\$ 2,013,766</b>  | <b>\$ 697,125</b>   | <b>\$ 19,741,363</b>   | <b>\$ 2,396,526</b>   | <b>\$ 5,904,753</b>    | <b>\$ 3,023,864</b> |
| Other Sources:  | Withdrawal from the Public Schools Building Capital Fund   | \$ -                   | \$ -                | \$ -              | \$ -                 | \$ -                | \$ 173,426             | \$ -                  | \$ -                   | \$ -                |
|   | NC Education Lottery   | \$ 2,120,880           | \$ 25,500           | \$ 68,593         | \$ 530,247           | \$ 215,145          | \$ 4,750,000           | \$ 553,956            | \$ -                   | \$ 949,815          |
|   | Proceeds from general obligation debt for public school less issuance costs                      | \$ 5,935,000           | \$ -                | \$ -              | \$ -                 | \$ -                | \$ -                   | \$ -                  | \$ -                   | \$ -                |
|   | Proceeds from non-general obligation debt for public school less issuance costs                  | \$ -                   | \$ -                | \$ -              | \$ 8,105,000         | \$ -                | \$ -                   | \$ -                  | \$ -                   | \$ -                |
|   | Interest on debt proceeds  | \$ 208,028             | \$ -                | \$ -              | \$ -                 | \$ -                | \$ 420,139             | \$ -                  | \$ 281,069             | \$ -                |
|   | Portion of Article 44 (GS -105-524) that the County used for School Capital Outlay               | \$ -                   | \$ 613,635          | \$ -              | \$ -                 | \$ -                | \$ -                   | \$ 534,979            | \$ -                   | \$ -                |
|   | Portion of Article 46 that the County used for School Capital Outlay                             | \$ -                   | \$ -                | \$ -              | \$ -                 | \$ -                | \$ -                   | \$ 1,363,720          | \$ 1,323,276           | \$ -                |
|   | Other sources: General Fund  | \$ 72,370,987          | \$ 16,654           | \$ 45,500         | \$ 5,034,669         | \$ 608,035          | \$ 51,305,886          | \$ 1,082,606          | \$ 7,535,070           | \$ -                |
|   | Other sources: All other   | \$ 38,150              | \$ -                | \$ -              | \$ -                 | \$ -                | \$ -                   | \$ -                  | \$ 2,529,968           | \$ -                |
| <b>Total Other Sources</b>  |  | <b>\$ 80,673,045</b>   | <b>\$ 655,789</b>   | <b>\$ 114,093</b> | <b>\$ 13,669,916</b> | <b>\$ 823,180</b>   | <b>\$ 56,649,451</b>   | <b>\$ 3,535,261</b>   | <b>\$ 11,669,383</b>   | <b>\$ 949,815</b>   |
| <b>Total Sources</b>  |  | <b>\$ 89,892,419</b>   | <b>\$ 1,073,135</b> | <b>\$ 462,049</b> | <b>\$ 15,683,682</b> | <b>\$ 1,520,305</b> | <b>\$ 76,390,814</b>   | <b>\$ 5,931,787</b>   | <b>\$ 17,574,136</b>   | <b>\$ 3,973,679</b> |
| Deduct - Uses of County Funding for Public School Capital Outlay:           |  |                        |                     |                   |                      |                     |                        |                       |                        |                     |
| Use Funded by Restricted Portions of Local Option Sales Taxes:              | Public school debt service (principal and interest) - Article 40                                 | \$ 3,469,026           | \$ -                | \$ 155,259        | \$ 975,788           | \$ 422,359          | \$ 5,939,469           | \$ -                  | \$ 1,968,251           | \$ 1,789,815        |
|   | Public school capital outlay- Article 40   | \$ -                   | \$ 242,336          | \$ -              | \$ -                 | \$ -                | \$ -                   | \$ 798,842            | \$ -                   | \$ 700,000          |
|   | Public school debt service (principal and interest) - Article 42                                 | \$ 5,665,892           | \$ -                | \$ 192,697        | \$ 1,037,978         | \$ 274,766          | \$ 13,801,894          | \$ 1,313,920          | \$ 3,936,502           | \$ -                |
|   | Public school capital outlay - Article 42  | \$ -                   | \$ 175,010          | \$ -              | \$ -                 | \$ -                | \$ -                   | \$ 283,764            | \$ -                   | \$ 29,017           |
| <b>Total Uses Funded by Restricted Portions of Local Option Sales Taxes</b> |  | <b>\$ 9,134,918</b>    | <b>\$ 417,346</b>   | <b>\$ 347,956</b> | <b>\$ 2,013,766</b>  | <b>\$ 697,125</b>   | <b>\$ 19,741,363</b>   | <b>\$ 2,396,526</b>   | <b>\$ 5,904,753</b>    | <b>\$ 2,518,832</b> |
| Uses Funded by Other Sources:   | Public school debt service (principal and interest) - Public School Building Capital Fund        | \$ -                   | \$ -                | \$ -              | \$ -                 | \$ -                | \$ -                   | \$ -                  | \$ -                   | \$ -                |
|   | Public school capital outlay- Public School Building Capital Fund                                | \$ -                   | \$ -                | \$ -              | \$ -                 | \$ -                | \$ 173,426             | \$ -                  | \$ -                   | \$ -                |
|   | Public school debt service after January 1, 2003 (principal and interest) - NC Education Lottery | \$ 2,120,880           | \$ -                | \$ -              | \$ 530,247           | \$ -                | \$ 4,750,000           | \$ -                  | \$ -                   | \$ -                |
|   | Public school outlay - NC Education Lottery  | \$ -                   | \$ 25,500           | \$ 68,593         | \$ -                 | \$ 215,145          | \$ -                   | \$ 553,956            | \$ -                   | \$ 756,058          |
|   | Public school debt service (principal and interest) - other sources                              | \$ 75,143,987          | \$ -                | \$ 29,000         | \$ 3,328,356         | \$ -                | \$ 46,726,025          | \$ 1,652,211          | \$ -                   | \$ 193,758          |
|   | Public school capital projects funds   | \$ 25,359,378          | \$ -                | \$ -              | \$ 1,416,127         | \$ -                | \$ 28,584,986          | \$ 7,484,294          | \$ -                   | \$ -                |
|   | General Fund and all other funds   | \$ -                   | \$ 68,397           | \$ 16,500         | \$ 1,340,000         | \$ 608,035          | \$ -                   | \$ -                  | \$ 25,504,818          | \$ -                |
|   | Fair market value of assets donated to public schools by the county                              | \$ -                   | \$ -                | \$ -              | \$ -                 | \$ -                | \$ -                   | \$ -                  | \$ -                   | \$ -                |
| <b>Total Uses Funded by Other Sources</b>                                   |  | <b>\$ 102,624,245</b>  | <b>\$ 93,897</b>    | <b>\$ 114,093</b> | <b>\$ 6,614,730</b>  | <b>\$ 823,180</b>   | <b>\$ 80,234,437</b>   | <b>\$ 9,690,461</b>   | <b>\$ 25,504,818</b>   | <b>\$ 949,816</b>   |
| <b>Total Uses of Capital Funding for School Capital Outlays</b>             |  | <b>\$ 111,759,163</b>  | <b>\$ 511,243</b>   | <b>\$ 462,049</b> | <b>\$ 8,628,496</b>  | <b>\$ 1,520,305</b> | <b>\$ 99,975,800</b>   | <b>\$ 12,086,987</b>  | <b>\$ 31,409,571</b>   | <b>\$ 3,468,648</b> |
| <b>Sources of County Funding Over (Under) Uses of County Funding</b>        |  | <b>\$ (21,866,744)</b> | <b>\$ 561,892</b>   | <b>\$ -</b>       | <b>\$ 7,055,186</b>  | <b>\$ -</b>         | <b>\$ (23,584,986)</b> | <b>\$ (6,155,200)</b> | <b>\$ (13,835,435)</b> | <b>\$ 505,031</b>   |
| Add: Beginning Balance, July 1  | Unexpended restricted - local option sales tax   | \$ 969,042             | \$ -                | \$ -              | \$ -                 | \$ -                | \$ -                   | \$ -                  |                        | \$ 801,891          |
|   | Unexpended - other sources   | \$ 29,537,056          | \$ 271,553          | \$ -              | \$ 2,088,926         | \$ -                | \$ 47,143,448          | \$ 8,623,057          | \$ 13,835,435          | \$ -                |
| <b>Total Ending Balance</b>   |  | <b>\$ 8,639,354</b>    | <b>\$ 833,445</b>   | <b>\$ -</b>       | <b>\$ 9,144,112</b>  | <b>\$ -</b>         | <b>\$ 23,558,462</b>   | <b>\$ 2,467,857</b>   | <b>\$ -</b>            | <b>\$ 1,306,922</b> |
| Total Ending Balance  | Portion of total ending balance that is restricted - local option sales tax                      | \$ 1,053,498           | \$ -                | \$ -              | \$ -                 | \$ -                | \$ -                   | \$ -                  | \$ -                   | \$ 1,306,923        |
| Comprised of:   | Portion of total ending balance that is from other sources                                       | \$ 7,585,856           | \$ 833,445          | \$ -              | \$ 9,144,112         | \$ -                | \$ 23,558,462          | \$ 2,467,857          | \$ -                   | \$ (1)              |
| Additional Information:   | Average daily membership (ADM)- Allotted   | 31,527                 | 1,606               | 1,196             | 7,706                | 3,125               | 71,977                 | 2,593                 | 20,979                 | 7,173               |
|   | Adjusted unit tax rate   | 0.8055                 | 0.7512              | 0.5741            | 0.8450               | 0.7994              | 0.7287                 | 0.7621                | 0.7464                 | 0.5781              |
|   | Average adjusted unit tax rate for population group  | 0.6357                 | 0.6446              | 0.6446            | 0.6180               | 0.6446              | 0.6357                 | 0.6180                | 0.6357                 | 0.6180              |
|   | Assessed valuation per ADM   | \$ 518,129             | \$ 574,666          | \$ 960,595        | \$ 553,527           | \$ 359,193          | \$ 704,551             | \$ 1,380,734          | \$ 398,672             | \$ 1,035,697        |
|   | Department of Public Instruction Lottery Allocation  | \$ 2,146,955           | \$ 25,798           | \$ 81,447         | \$ 524,770           | \$ 212,809          | \$ 4,901,557           | \$ 176,580            | \$ 1,428,648           | \$ 488,473          |
|   | School bonds authorized and Unissued as of June 30   | \$ 250,000,000         | \$ -                | \$ -              | \$ -                 | \$ -                | \$ -                   | \$ -                  | \$ 70,500,000          | \$ -                |



# Report on County Spending on Public School Capital Outlays

| Sources of County Funding for School Capital Outlay:                        |  | HENDERSON<br>COUNTY (1) | HERTFORD<br>COUNTY  | HOKE<br>COUNTY      | HYDE<br>COUNTY    | IREDELL<br>COUNTY      | JACKSON<br>COUNTY     | JOHNSTON<br>COUNTY (2) | JONES<br>COUNTY (2)  | LEE<br>COUNTY (2)    |
|---|--|-------------------------|---------------------|---------------------|-------------------|------------------------|-----------------------|------------------------|----------------------|----------------------|
| Restricted Portions of Local Option Sales Taxes:                            | Restricted Portions of Local option sales taxes - Article 40 (30% restricted)                    | \$ 2,190,689            | \$ 412,469          | \$ 1,011,695        | \$ 120,633        | \$ 2,709,557           | \$ 928,263            | \$ 3,521,973           | \$ 167,842           | \$ 924,877           |
|   | Restricted portions of local option sales taxes - Article 42 (60% restricted)                    | \$ 3,796,293            | \$ 824,939          | \$ 74,636           | \$ 207,562        | \$ 5,918,721           | \$ 1,670,066          | \$ 5,731,212           | \$ 318,627           | \$ 1,859,210         |
|   | Interest on restricted sales taxes   | \$ -                    | \$ -                | \$ -                | \$ -              | \$ -                   | \$ -                  | \$ -                   | \$ -                 | \$ -                 |
| <b>Total Restricted Local Option Sales Tax Sources</b>                      |  | <b>\$ 5,986,982</b>     | <b>\$ 1,237,408</b> | <b>\$ 1,086,331</b> | <b>\$ 328,195</b> | <b>\$ 8,628,278</b>    | <b>\$ 2,598,329</b>   | <b>\$ 9,253,185</b>    | <b>\$ 486,469</b>    | <b>\$ 2,784,087</b>  |
| Other Sources:  | Withdrawal from the Public Schools Building Capital Fund   | \$ -                    | \$ -                | \$ -                | \$ -              | \$ -                   | \$ -                  | \$ -                   | \$ -                 | \$ -                 |
|   | NC Education Lottery   | \$ 910,291              | \$ -                | \$ -                | \$ -              | \$ 1,500,898           | \$ 242,596            | \$ 2,357,500           | \$ 169,097           | \$ -                 |
|   | Proceeds from general obligation debt for public school less issuance costs                      | \$ -                    | \$ -                | \$ -                | \$ -              | \$ -                   | \$ -                  | \$ -                   | \$ -                 | \$ -                 |
|   | Proceeds from non-general obligation debt for public school less issuance costs                  | \$ -                    | \$ -                | \$ -                | \$ -              | \$ -                   | \$ -                  | \$ 30,502,275          | \$ 11,740,712        | \$ 28,140,085        |
|   | Interest on debt proceeds  | \$ 12,121               | \$ -                | \$ -                | \$ 55,965         | \$ 99,327              | \$ -                  | \$ 340,391             | \$ 67,432            | \$ 60,150            |
|   | Portion of Article 44 (GS -105-524) that the County used for School Capital Outlay               | \$ 514,338              | \$ -                | \$ -                | \$ -              | \$ -                   | \$ -                  | \$ -                   | \$ -                 | \$ -                 |
|   | Portion of Article 46 that the County used for School Capital Outlay                             | \$ -                    | \$ -                | \$ -                | \$ -              | \$ -                   | \$ -                  | \$ -                   | \$ -                 | \$ -                 |
|   | Other sources: General Fund  | \$ 2,522,970            | \$ -                | \$ 2,150,619        | \$ 160,698        | \$ 28,484,144          | \$ 705,221            | \$ 24,253,144          | \$ 65,000            | \$ 5,187,167         |
| Other sources: All other  |  | \$ -                    | \$ -                | \$ -                | \$ -              | \$ 2,481,833           | \$ -                  | \$ -                   | \$ -                 | \$ -                 |
| <b>Total Other Sources</b>  |  | <b>\$ 3,959,720</b>     | <b>\$ -</b>         | <b>\$ 2,150,619</b> | <b>\$ 216,663</b> | <b>\$ 32,566,202</b>   | <b>\$ 947,817</b>     | <b>\$ 57,453,310</b>   | <b>\$ 12,042,241</b> | <b>\$ 33,387,402</b> |
| <b>Total Sources</b>  |  | <b>\$ 9,946,702</b>     | <b>\$ 1,237,408</b> | <b>\$ 3,236,950</b> | <b>\$ 544,858</b> | <b>\$ 41,194,480</b>   | <b>\$ 3,546,146</b>   | <b>\$ 66,706,495</b>   | <b>\$ 12,528,710</b> | <b>\$ 36,171,489</b> |
| Deduct - Uses of County Funding for Public School Capital Outlay:           |  |                         |                     |                     |                   |                        |                       |                        |                      |                      |
| Use Funded by Restricted Portions of Local Option Sales Taxes:              | Public school debt service (principal and interest) - Article 40                                 | \$ 2,190,689            | \$ -                | \$ -                | \$ 88,467         | \$ 2,709,557           | \$ -                  | \$ 3,521,973           | \$ -                 | \$ 924,877           |
|   | Public school capital outlay- Article 40   | \$ -                    | \$ 382,831          | \$ 1,011,695        | \$ 32,166         | \$ -                   | \$ 928,263            | \$ -                   | \$ 270,194           | \$ -                 |
|   | Public school debt service (principal and interest) - Article 42                                 | \$ 3,796,293            | \$ -                | \$ 740,016          | \$ 72,502         | \$ -                   | \$ 1,457,317          | \$ 5,731,212           | \$ -                 | \$ 1,859,210         |
|   | Public school capital outlay - Article 42  | \$ -                    | \$ 777,264          | \$ 74,636           | \$ 135,060        | \$ 5,918,721           | \$ 212,750            | \$ -                   | \$ -                 | \$ -                 |
| <b>Total Uses Funded by Restricted Portions of Local Option Sales Taxes</b> |  | <b>\$ 5,986,982</b>     | <b>\$ 1,160,095</b> | <b>\$ 1,826,347</b> | <b>\$ 328,195</b> | <b>\$ 8,628,278</b>    | <b>\$ 2,598,330</b>   | <b>\$ 9,253,185</b>    | <b>\$ 270,194</b>    | <b>\$ 2,784,087</b>  |
| Uses Funded by Other Sources:   | Public school debt service (principal and interest) - Public School Building Capital Fund        | \$ -                    | \$ -                | \$ -                | \$ -              | \$ -                   | \$ -                  | \$ -                   | \$ -                 | \$ -                 |
|   | Public school capital outlay- Public School Building Capital Fund                                | \$ -                    | \$ -                | \$ -                | \$ 160,698        | \$ -                   | \$ -                  | \$ -                   | \$ -                 | \$ -                 |
|   | Public school debt service after January 1, 2003 (principal and interest) - NC Education Lottery | \$ 910,290              | \$ -                | \$ -                | \$ 55,965         | \$ -                   | \$ 242,596            | \$ 2,357,500           | \$ 169,097           | \$ -                 |
|   | Public school outlay - NC Education Lottery  | \$ -                    | \$ -                | \$ -                | \$ -              | \$ 1,500,898           | \$ -                  | \$ -                   | \$ -                 | \$ -                 |
|   | Public school debt service (principal and interest) - other sources                              | \$ 371,992              | \$ -                | \$ 1,410,603        | \$ -              | \$ 24,772,337          | \$ 395,800            | \$ 23,467,785          | \$ -                 | \$ 3,839,661         |
|   | Public school capital projects funds   | \$ 7,075,732            | \$ -                | \$ -                | \$ -              | \$ 19,063,318          | \$ 3,811,265          | \$ 24,186,784          | \$ 12,709,868        | \$ 4,095,505         |
|   | General Fund and all other funds   | \$ 2,592,439            | \$ -                | \$ -                | \$ -              | \$ 2,039,718           | \$ 190,188            | \$ 1,125,750           | \$ 65,000            | \$ 1,347,506         |
|   | Fair market value of assets donated to public schools by the county                              | \$ -                    | \$ -                | \$ -                | \$ -              | \$ -                   | \$ -                  | \$ -                   | \$ -                 | \$ -                 |
| <b>Total Uses Funded by Other Sources</b>                                   |  | <b>\$ 10,950,453</b>    | <b>\$ -</b>         | <b>\$ 1,410,603</b> | <b>\$ 216,663</b> | <b>\$ 47,376,271</b>   | <b>\$ 4,639,849</b>   | <b>\$ 51,137,819</b>   | <b>\$ 12,943,965</b> | <b>\$ 9,282,672</b>  |
| <b>Total Uses of Capital Funding for School Capital Outlays</b>             |  | <b>\$ 16,937,435</b>    | <b>\$ 1,160,095</b> | <b>\$ 3,236,950</b> | <b>\$ 544,858</b> | <b>\$ 56,004,549</b>   | <b>\$ 7,238,179</b>   | <b>\$ 60,391,004</b>   | <b>\$ 13,214,159</b> | <b>\$ 12,066,759</b> |
| <b>Sources of County Funding Over (Under) Uses of County Funding</b>        |  | <b>\$ (6,990,733)</b>   | <b>\$ 77,313</b>    | <b>\$ -</b>         | <b>\$ -</b>       | <b>\$ (14,810,069)</b> | <b>\$ (3,692,033)</b> | <b>\$ 6,315,491</b>    | <b>\$ (685,449)</b>  | <b>\$ 24,104,730</b> |
| Add: Beginning Balance, July 1  | Unexpended restricted - local option sales tax   | \$ -                    | \$ 1,525,487        | \$ 940,155          | \$ -              | \$ -                   | \$ 615,315            | \$ -                   | \$ 659,129           | \$ -                 |
|   | Unexpended - other sources   | \$ 6,124,786            | \$ -                | \$ -                | \$ -              | \$ 17,177,916          | \$ 7,652,611          | \$ 1,628,064           | \$ 12,049,356        | \$ (373,851)         |
| <b>Total Ending Balance</b>   |  | <b>\$ (865,947)</b>     | <b>\$ 1,602,800</b> | <b>\$ 940,155</b>   | <b>\$ -</b>       | <b>\$ 2,367,847</b>    | <b>\$ 4,575,893</b>   | <b>\$ 7,943,555</b>    | <b>\$ 12,023,036</b> | <b>\$ 23,730,879</b> |
| Total Ending Balance  | Portion of total ending balance that is restricted - local option sales tax                      | \$ -                    | \$ 1,602,800        | \$ 200,139          | \$ -              | \$ -                   | \$ 615,314            | \$ -                   | \$ 875,404           | \$ -                 |
| Comprised of:   | Portion of total ending balance that is from other sources                                       | \$ (865,947)            | \$ -                | \$ 740,016          | \$ -              | \$ 2,367,847           | \$ 3,960,579          | \$ 7,943,555           | \$ 11,147,632        | \$ 23,730,879        |
| Additional Information:   | Average daily membership (ADM)- Allotted   | 13,544                  | 2,885               | \$ 8,407            | 607               | 20,427                 | 3,777                 | 35,272                 | 1,117                | 10,032               |
|   | Adjusted unit tax rate   | 0.4901                  | 0.9750              | 0.7661              | 0.7188            | 0.4964                 | 0.3761                | 0.7089                 | 0.8040               | 0.7708               |
|   | Average adjusted unit tax rate for population group  | 0.6357                  | 0.6446              | 0.6180              | 0.6446            | 0.6357                 | 0.5597                | 0.6357                 | 0.6446               | 0.6180               |
|   | Assessed valuation per ADM   | \$ 1,007,239            | \$ 564,851          | \$ 418,402          | \$ 1,588,097      | \$ 1,111,087           | \$ 2,450,116          | \$ 461,639             | \$ 767,899           | \$ 529,494           |
|   | Department of Public Instruction Lottery Allocation  | \$ 922,332              | \$ 196,466          | \$ 572,508          | \$ 41,336         | \$ 1,391,057           | \$ 257,209            | \$ 2,401,986           | \$ 17,943            | \$ 683,168           |
|   | School bonds authorized and Unissued as of June 30   | \$ -                    | \$ -                | \$ -                | \$ -              | \$ 51,570,000          | \$ -                  | \$ -                   | \$ -                 | \$ -                 |

## Report on County Spending on Public School Capital Outlays

| Sources of County Funding for School Capital Outlay:                        |  | LENOIR COUNTY       | LINCOLN COUNTY       | MACON COUNTY        | MADISON COUNTY      | MARTIN COUNTY       | MCDOWELL COUNTY     | MECKLENBURG COUNTY    | MITCHELL COUNTY   | MONTGOMERY COUNTY    |
|---|--|---------------------|----------------------|---------------------|---------------------|---------------------|---------------------|-----------------------|-------------------|----------------------|
| Restricted Portions of Local Option Sales Taxes:                            | Restricted Portions of Local option sales taxes - Article 40 (30% restricted)                    | \$ 757,374          | \$ 1,539,948         | \$ 582,028          | \$ 352,201          | \$ 350,055          | \$ 873,635          | \$ 13,703,796         | \$ 250,416        | \$ 464,114           |
|   | Restricted portions of local option sales taxes - Article 42 (60% restricted)                    | \$ 1,514,747        | \$ 2,528,329         | \$ 1,406,760        | \$ 704,402          | \$ 700,111          | \$ 1,729,884        | \$ 42,534,253         | \$ 500,832        | \$ 558,858           |
|   | Interest on restricted sales taxes   |                     | \$ -                 | \$ 11,786           |                     | \$ -                | \$ 43,767           | \$ -                  | \$ -              | \$ -                 |
| <b>Total Restricted Local Option Sales Tax Sources</b>                      |  | <b>\$ 2,272,121</b> | <b>\$ 4,068,277</b>  | <b>\$ 2,000,574</b> | <b>\$ 1,056,603</b> | <b>\$ 1,050,166</b> | <b>\$ 2,647,286</b> | <b>\$ 56,238,049</b>  | <b>\$ 751,248</b> | <b>\$ 1,022,972</b>  |
| Other Sources:  | Withdrawal from the Public Schools Building Capital Fund   | \$ -                | \$ -                 | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                  | \$ -              | \$ -                 |
|   | NC Education Lottery   | \$ -                | \$ 576,000           | \$ 297,259          | \$ -                | \$ 289,193          | \$ 448,920          | \$ 9,500,000          | \$ -              | \$ 250,000           |
|   | Proceeds from general obligation debt for public school less issuance costs                      | \$ -                | \$ -                 | \$ -                | \$ -                | \$ -                | \$ -                | \$ 136,190,006        | \$ -              | \$ -                 |
|   | Proceeds from non-general obligation debt for public school less issuance costs                  | \$ -                | \$ -                 | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                  | \$ -              | \$ 69,127,742        |
|   | Interest on debt proceeds  | \$ -                | \$ 420               | \$ 9,284            | \$ -                | \$ -                | \$ -                | \$ -                  | \$ -              | \$ 122,458           |
|   | Portion of Article 44 (GS -105-524) that the County used for School Capital Outlay               | \$ -                | \$ -                 | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                  | \$ 66,261         | \$ -                 |
|   | Portion of Article 46 that the County used for School Capital Outlay                             | \$ -                | \$ -                 | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                  | \$ -              | \$ 1,023,916         |
|   | Other sources: General Fund  | \$ 2,838,208        | \$ 8,347,487         | \$ 1,478,297        | \$ -                | \$ 194,130          | \$ 51,889           | \$ 4,960,000          | \$ -              | \$ 5,908,240         |
| Other sources: All other  |  | \$ -                | \$ 6,230             | \$ 411,005          | \$ -                | \$ 713,614          | \$ -                | \$ 88,736,838         | \$ -              | \$ 531,502           |
| <b>Total Other Sources</b>  |  | <b>\$ 2,838,208</b> | <b>\$ 8,930,137</b>  | <b>\$ 2,195,845</b> | <b>\$ -</b>         | <b>\$ 1,196,937</b> | <b>\$ 500,809</b>   | <b>\$ 239,386,844</b> | <b>\$ 66,261</b>  | <b>\$ 76,963,858</b> |
| <b>Total Sources</b>  |  | <b>\$ 5,110,329</b> | <b>\$ 12,998,414</b> | <b>\$ 4,196,419</b> | <b>\$ 1,056,603</b> | <b>\$ 2,247,103</b> | <b>\$ 3,148,095</b> | <b>\$ 295,624,893</b> | <b>\$ 817,509</b> | <b>\$ 77,986,830</b> |
| Deduct - Uses of County Funding for Public School Capital Outlay:           |  |                     |                      |                     |                     |                     |                     |                       |                   |                      |
| Use Funded by Restricted Portions of Local Option Sales Taxes:              | Public school debt service (principal and interest) - Article 40                                 | \$ 680,721          | \$ 1,539,948         | \$ 581,690          | \$ 214,834          | \$ 350,055          | \$ 237,356          | \$ 13,703,796         | \$ 142,857        | \$ 392,242           |
|   | Public school capital outlay- Article 40   | \$ 2,250,000        | \$ -                 | \$ -                | \$ 427,500          | \$ -                | \$ 623,797          | \$ -                  | \$ 107,559        | \$ -                 |
|   | Public school debt service (principal and interest) - Article 42                                 | \$ -                | \$ 2,528,329         | \$ 1,404,195        | \$ 214,833          | \$ 178,134          | \$ 481,906          | \$ 42,534,253         | \$ -              | \$ 558,858           |
|   | Public school capital outlay - Article 42  | \$ -                | \$ -                 | \$ -                | \$ 427,500          | \$ 545,801          | \$ 1,062,142        | \$ -                  | \$ 500,832        | \$ -                 |
| <b>Total Uses Funded by Restricted Portions of Local Option Sales Taxes</b> |  | <b>\$ 2,930,721</b> | <b>\$ 4,068,277</b>  | <b>\$ 1,985,885</b> | <b>\$ 1,284,667</b> | <b>\$ 1,073,990</b> | <b>\$ 2,405,201</b> | <b>\$ 56,238,049</b>  | <b>\$ 751,248</b> | <b>\$ 951,100</b>    |
| Uses Funded by Other Sources:   | Public school debt service (principal and interest) - Public School Building Capital Fund        | \$ 2,250,000        | \$ -                 | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                  | \$ -              | \$ -                 |
|   | Public school capital outlay- Public School Building Capital Fund                                | \$ -                | \$ -                 | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                  | \$ -              | \$ -                 |
|   | Public school debt service after January 1, 2003 (principal and interest) - NC Education Lottery | \$ -                | \$ 600,000           | \$ 297,259          | \$ -                | \$ 235,243          | \$ -                | \$ 9,500,000          | \$ -              | \$ 250,000           |
|   | Public school outlay - NC Education Lottery  | \$ -                | \$ -                 | \$ -                | \$ -                | \$ -                | \$ 448,920          | \$ -                  | \$ -              | \$ -                 |
|   | Public school debt service (principal and interest) - other sources                              | \$ 588,208          | \$ 5,397,396         | \$ 1,171,899        | \$ -                | \$ -                | \$ -                | \$ 88,736,838         | \$ -              | \$ 305,547           |
|   | Public school capital projects funds   | \$ -                | \$ 253,992           | \$ 142,174          | \$ -                | \$ -                | \$ -                | \$ 89,950,902         | \$ 66,261         | \$ 12,243,856        |
|   | General Fund and all other funds   | \$ -                | \$ 2,950,091         | \$ 599,441          | \$ -                | \$ -                | \$ 51,889           | \$ 4,960,000          | \$ -              | \$ -                 |
| Fair market value of assets donated to public schools by the county         |  | \$ -                | \$ -                 | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                  | \$ -              | \$ -                 |
| <b>Total Uses Funded by Other Sources</b>                                   |  | <b>\$ 2,838,208</b> | <b>\$ 9,201,479</b>  | <b>\$ 2,210,773</b> | <b>\$ -</b>         | <b>\$ 235,243</b>   | <b>\$ 500,809</b>   | <b>\$ 193,147,740</b> | <b>\$ 66,261</b>  | <b>\$ 12,799,403</b> |
| <b>Total Uses of Capital Funding for School Capital Outlays</b>             |  | <b>\$ 5,768,929</b> | <b>\$ 13,269,756</b> | <b>\$ 4,196,658</b> | <b>\$ 1,284,667</b> | <b>\$ 1,309,233</b> | <b>\$ 2,906,010</b> | <b>\$ 249,385,789</b> | <b>\$ 817,509</b> | <b>\$ 13,750,503</b> |
| <b>Sources of County Funding Over (Under) Uses of County Funding</b>        |  | <b>\$ (658,600)</b> | <b>\$ (271,342)</b>  | <b>\$ (239)</b>     | <b>\$ (228,064)</b> | <b>\$ 937,870</b>   | <b>\$ 242,085</b>   | <b>\$ 46,239,104</b>  | <b>\$ -</b>       | <b>\$ 64,236,327</b> |
| Add: Beginning Balance, July 1  | Unexpended restricted - local option sales tax   | \$ 1,570,114        | \$ -                 | \$ 178,909          | \$ 2,374,536        | \$ 23,824           | \$ 4,282,152        | \$ -                  | \$ -              | \$ 999,596           |
|   | Unexpended - other sources   | \$ -                | \$ 828,091           | \$ 1,563,741        | \$ 1,168,472        | \$ 5,603,778        | \$ -                | \$ (28,655,215)       | \$ -              | \$ 6,229,332         |
| <b>Total Ending Balance</b>   |  | <b>\$ 911,514</b>   | <b>\$ 556,749</b>    | <b>\$ 1,742,411</b> | <b>\$ 3,314,944</b> | <b>\$ 6,565,472</b> | <b>\$ 4,524,237</b> | <b>\$ 17,583,889</b>  | <b>\$ -</b>       | <b>\$ 71,465,255</b> |
| Total Ending Balance  | Portion of total ending balance that is restricted - local option sales tax                      | \$ 911,514          | \$ -                 | \$ 193,598          | \$ 2,146,472        | \$ -                | \$ 4,524,237        | \$ -                  | \$ -              | \$ 1,071,468         |
| Comprised of:   | Portion of total ending balance that is from other sources                                       | \$ -                | \$ 556,749           | \$ 1,548,813        | \$ 1,168,472        | \$ 6,565,472        | \$ -                | \$ 17,583,889         | \$ -              | \$ 70,393,787        |
| Additional Information:   | Average daily membership (ADM)- Allotted   | 8,749               | 11,398               | 4,398               | 2,338               | 3,234               | 6,189               | 150,200               | 1,850             | 3,926                |
|   | Adjusted unit tax rate   | 0.8297              | 0.5581               | 0.3585              | 0.4249              | 0.8017              | 0.5316              | 0.6526                | 0.5965            | 0.6041               |
|   | Average adjusted unit tax rate for population group  | 0.6180              | 0.6180               | 0.5597              | 0.6446              | 0.6446              | 0.5597              | 0.6357                | 0.6446            | 0.5597               |
|   | Assessed valuation per ADM   | \$ 466,838          | \$ 798,422           | \$ 1,830,432        | \$ 932,957          | \$ 608,225          | \$ 604,323          | \$ 839,423            | \$ 948,882        | \$ 801,445           |
|   | Department of Public Instruction Lottery Allocation  | \$ 595,797          | \$ 776,192           | \$ 299,499          | \$ 159,216          | \$ 220,231          | \$ 421,464          | \$ 10,228,461         | \$ 125,983        | \$ 267,357           |
|   | School bonds authorized and Unissued as of June 30   | \$ -                | \$ -                 | \$ -                | \$ -                | \$ -                | \$ -                | \$ 980,085,000        | \$ -              | \$ -                 |



# Report on County Spending on Public School Capital Outlays

| Sources of County Funding for School Capital Outlay:                        |  | MOORE<br>COUNTY      | NASH<br>COUNTY      | NEW HANOVER<br>COUNTY | NORTHAMPTON<br>COUNTY (2) | ONSLOW<br>COUNTY       | ORANGE<br>COUNTY     | PAMLICO<br>COUNTY | PASQUOTANK<br>COUNTY |
|---|--|----------------------|---------------------|-----------------------|---------------------------|------------------------|----------------------|-------------------|----------------------|
| Restricted Portions of Local Option Sales Taxes:                            | Restricted Portions of Local option sales taxes - Article 40 (30% restricted)                    | \$ 1,556,135         | \$ 1,170,621        | \$ 3,643,732          | \$ 369,231                | \$ 2,947,373           | \$ 2,216,362         | \$ 251,800        | \$ 584,611           |
|   | Restricted portions of local option sales taxes - Article 42 (60% restricted)                    | \$ 2,842,277         | \$ 2,391,396        | \$ 9,690,050          | \$ 255,608                | \$ 5,894,746           | \$ 3,170,437         | \$ 303,463        | \$ 1,169,622         |
|   | Interest on restricted sales taxes   | \$ -                 | \$ -                | \$ -                  |                           | \$ -                   | \$ -                 | \$ -              | \$ -                 |
| <b>Total Restricted Local Option Sales Tax Sources</b>                      |  | <b>\$ 4,398,412</b>  | <b>\$ 3,562,017</b> | <b>\$ 13,333,782</b>  | <b>\$ 624,839</b>         | <b>\$ 8,842,119</b>    | <b>\$ 5,386,799</b>  | <b>\$ 555,263</b> | <b>\$ 1,754,233</b>  |
| Other Sources:  | Withdrawal from the Public Schools Building Capital Fund   | \$ -                 | \$ -                | \$ -                  | \$ -                      | \$ -                   | \$ -                 | \$ -              | \$ -                 |
|   | NC Education Lottery   | \$ 1,035,876         | \$ 936,000          | \$ 1,696,475          | \$ -                      | \$ 1,646,000           | \$ 1,357,688         | \$ 67,769         | \$ 389,500           |
|   | Proceeds from general obligation debt for public school less issuance costs                      | \$ -                 | \$ -                | \$ 37,003,950         | \$ -                      | \$ -                   | \$ 29,022,685        | \$ -              | \$ -                 |
|   | Proceeds from non-general obligation debt for public school less issuance costs                  | \$ 30,843,846        | \$ -                | \$ -                  | \$ -                      | \$ -                   | \$ 938,485           | \$ -              | \$ 300,000           |
|   | Interest on debt proceeds  | \$ 241,770           | \$ -                | \$ 266,842            | \$ -                      | \$ 131,252             | \$ 240,474           | \$ -              | \$ -                 |
|   | Portion of Article 44 (GS -105-524) that the County used for School Capital Outlay               | \$ -                 | \$ -                | \$ -                  | \$ -                      | \$ -                   | \$ -                 | \$ -              | \$ -                 |
|   | Portion of Article 46 that the County used for School Capital Outlay                             | \$ -                 | \$ -                | \$ -                  | \$ -                      | \$ -                   | \$ -                 | \$ -              | \$ -                 |
|   | Other sources: General Fund  | \$ 528,999           | \$ -                | \$ 11,627,741         | \$ -                      | \$ -                   | \$ 10,642,689        | \$ -              | \$ 1,811,450         |
| Other sources: All other  |  | \$ 2,695,412         | \$ -                | \$ -                  | \$ 42,894                 | \$ 3,889,701           | \$ -                 | \$ -              | \$ -                 |
| <b>Total Other Sources</b>  |  | <b>\$ 35,345,903</b> | <b>\$ 936,000</b>   | <b>\$ 50,595,008</b>  | <b>\$ 42,894</b>          | <b>\$ 5,666,953</b>    | <b>\$ 42,202,021</b> | <b>\$ 67,769</b>  | <b>\$ 2,500,950</b>  |
| <b>Total Sources</b>  |  | <b>\$ 39,744,315</b> | <b>\$ 4,498,017</b> | <b>\$ 63,928,790</b>  | <b>\$ 667,733</b>         | <b>\$ 14,509,072</b>   | <b>\$ 47,588,820</b> | <b>\$ 623,032</b> | <b>\$ 4,255,183</b>  |
| Deduct - Uses of County Funding for Public School Capital Outlay:           |  |                      |                     |                       |                           |                        |                      |                   |                      |
| Use Funded by Restricted Portions of Local Option Sales Taxes:              | Public school debt service (principal and interest) - Article 40                                 | \$ 1,188,834         | \$ 1,170,621        | \$ 3,643,732          | \$ 369,231                | \$ 2,947,373           | \$ 1,662,862         | \$ 251,800        | \$ 584,611           |
|   | Public school capital outlay- Article 40   | \$ 367,301           | \$ -                | \$ -                  | \$ -                      | \$ -                   | \$ 553,500           | \$ -              | \$ -                 |
|   | Public school debt service (principal and interest) - Article 42                                 | \$ 2,842,277         | \$ 745,479          | \$ 9,690,050          | \$ 255,608                | \$ 5,894,746           | \$ 2,616,637         | \$ 101,739        | \$ 1,169,622         |
|   | Public school capital outlay - Article 42  | \$ -                 | \$ 1,396,890        | \$ -                  | \$ -                      | \$ -                   | \$ 553,500           | \$ 201,724        | \$ -                 |
| <b>Total Uses Funded by Restricted Portions of Local Option Sales Taxes</b> |  | <b>\$ 4,398,412</b>  | <b>\$ 3,312,990</b> | <b>\$ 13,333,782</b>  | <b>\$ 624,839</b>         | <b>\$ 8,842,119</b>    | <b>\$ 5,386,499</b>  | <b>\$ 555,263</b> | <b>\$ 1,754,233</b>  |
| Uses Funded by Other Sources:   | Public school debt service (principal and interest) - Public School Building Capital Fund        | \$ -                 | \$ -                | \$ -                  | \$ -                      | \$ -                   | \$ -                 | \$ -              | \$ -                 |
|   | Public school capital outlay- Public School Building Capital Fund                                | \$ -                 | \$ -                | \$ -                  | \$ -                      | \$ -                   | \$ -                 | \$ -              | \$ -                 |
|   | Public school debt service after January 1, 2003 (principal and interest) - NC Education Lottery | \$ -                 | \$ 936,000          | \$ -                  | \$ -                      | \$ 1,646,000           | \$ 1,357,688         | \$ -              | \$ 389,500           |
|   | Public school outlay - NC Education Lottery  | \$ 1,035,876         | \$ -                | \$ 1,696,475          | \$ -                      | \$ -                   | \$ -                 | \$ 48,276         | \$ -                 |
|   | Public school debt service (principal and interest) - other sources                              | \$ -                 | \$ -                | \$ 9,362,591          | \$ -                      | \$ 2,576,270           | \$ 12,515,986        | \$ -              | \$ 1,108,541         |
|   | Public school capital projects funds   | \$ 4,855,738         | \$ -                | \$ 32,523,914         | \$ -                      | \$ 16,511,990          | \$ 5,895,958         | \$ -              | \$ -                 |
|   | General Fund and all other funds   | \$ 382,699           | \$ -                | \$ 2,100,000          | \$ 27,267                 | \$ 3,000,000           | \$ -                 | \$ -              | \$ 1,002,909         |
|   | Fair market value of assets donated to public schools by the county                              | \$ -                 | \$ -                | \$ -                  | \$ -                      | \$ -                   | \$ -                 | \$ -              | \$ -                 |
| <b>Total Uses Funded by Other Sources</b>                                   |  | <b>\$ 6,274,313</b>  | <b>\$ 936,000</b>   | <b>\$ 45,682,980</b>  | <b>\$ 27,267</b>          | <b>\$ 23,734,260</b>   | <b>\$ 19,769,632</b> | <b>\$ 48,276</b>  | <b>\$ 2,500,950</b>  |
| <b>Total Uses of Capital Funding for School Capital Outlays</b>             |  | <b>\$ 10,672,725</b> | <b>\$ 4,248,990</b> | <b>\$ 59,016,762</b>  | <b>\$ 652,106</b>         | <b>\$ 32,576,379</b>   | <b>\$ 25,156,131</b> | <b>\$ 603,539</b> | <b>\$ 4,255,183</b>  |
| <b>Sources of County Funding Over (Under) Uses of County Funding</b>        |  | <b>\$ 29,071,590</b> | <b>\$ 249,027</b>   | <b>\$ 4,912,028</b>   | <b>\$ 15,627</b>          | <b>\$ (18,067,307)</b> | <b>\$ 22,432,689</b> | <b>\$ 19,493</b>  | <b>\$ -</b>          |
| Add: Beginning Balance, July 1  | Unexpended restricted - local option sales tax   | \$ -                 | \$ -                | \$ -                  | \$ -                      | \$ -                   | \$ 4,330,808         | \$ -              | \$ -                 |
|   | Unexpended - other sources   | \$ 230,033           | \$ -                | \$ 2,284,279          | \$ 42,894                 | \$ 18,067,307          | \$ -                 | \$ 53,965         | \$ -                 |
| <b>Total Ending Balance</b>   |  | <b>\$ 29,301,623</b> | <b>\$ 249,027</b>   | <b>\$ 7,196,307</b>   | <b>\$ 58,521</b>          | <b>\$ -</b>            | <b>\$ 26,763,497</b> | <b>\$ 73,458</b>  | <b>\$ -</b>          |
| Total Ending Balance Comprised of:  | Portion of total ending balance that is restricted - local option sales tax                      | \$ -                 | \$ 249,027          | \$ -                  | \$ -                      | \$ -                   | \$ 4,331,108         | \$ -              | \$ -                 |
|   |  | \$ 29,301,623        | \$ -                | \$ 7,196,307          | \$ 58,521                 | \$ -                   | \$ 22,432,389        | \$ 73,458         | \$ -                 |
| Additional Information:   | Average daily membership (ADM)- Allotted   | 12,696               | 15,253              | 26,605                | 1,783                     | 26,540                 | 7,544                | 1,282             | 5,714                |
|   | Adjusted unit tax rate   | 0.4554               | 0.6594              | 0.5431                | 0.9200                    | 0.6761                 | 0.8377               | 0.5947            | 0.7415               |
|   | Average adjusted unit tax rate for population group  | 0.6180               | 0.6180              | 0.6357                | 0.6446                    | 0.6357                 | 0.6357               | 0.6446            | 0.5597               |
|   | Assessed valuation per ADM   | \$ 980,918           | \$ 483,933          | \$ 1,267,849          | \$ 1,149,011              | \$ 525,226             | \$ 2,418,013         | \$ 1,314,853      | \$ 573,909           |
|   | Department of Public Instruction Lottery Allocation  | \$ 864,583           | \$ 1,038,713        | \$ 1,811,772          | \$ 121,420                | \$ 1,807,347           | \$ 513,739           | \$ 87,303         | \$ 389,118           |
|   | School bonds authorized and Unissued as of June 30   | \$ 103,000,000       | \$ -                | \$ 78,728,000         | \$ -                      | \$ -                   | \$ 99,000,000        | \$ -              | \$ -                 |

# Report on County Spending on Public School Capital Outlays

| Sources of County Funding for School Capital Outlay:                        |  | PENDER COUNTY        | PERQUIMANS COUNTY   | PERSON COUNTY       | PITT COUNTY          | POLK COUNTY         | RANDOLPH COUNTY      | RICHMOND COUNTY (2) | ROBESON COUNTY      | ROCKINGHAM COUNTY   |
|---|--|----------------------|---------------------|---------------------|----------------------|---------------------|----------------------|---------------------|---------------------|---------------------|
| Restricted Portions of Local Option Sales Taxes:                            | Restricted Portions of Local option sales taxes - Article 40 (30% restricted)                    | \$ 1,153,317         | \$ 262,297          | \$ 626,470          | \$ 2,309,262         | \$ 397,749          | \$ 2,004,737         | \$ 682,184          | \$ 2,329,866        | \$ 1,273,015        |
|   | Restricted portions of local option sales taxes - Article 42 (60% restricted)                    | \$ 1,632,439         | \$ 210,191          | \$ 1,070,525        | \$ 4,608,524         | \$ 466,766          | \$ 4,009,473         | \$ 1,364,369        | \$ 2,821,803        | \$ 2,546,031        |
|   | Interest on restricted sales taxes   |                      | \$ -                | \$ -                | \$ -                 | \$ -                | \$ -                 | \$ 8,167            |                     | \$ 5,891            |
| <b>Total Restricted Local Option Sales Tax Sources</b>                      |  | <b>\$ 2,785,756</b>  | <b>\$ 472,488</b>   | <b>\$ 1,696,995</b> | <b>\$ 6,917,786</b>  | <b>\$ 864,515</b>   | <b>\$ 6,014,210</b>  | <b>\$ 2,054,720</b> | <b>\$ 5,151,669</b> | <b>\$ 3,824,937</b> |
| Other Sources:  | Withdrawal from the Public Schools Building Capital Fund   | \$ -                 | \$ 61,300           | \$ 961,792          | \$ -                 | \$ -                | \$ -                 | \$ -                | \$ -                | \$ -                |
|   | NC Education Lottery   | \$ 634,078           | \$ -                | \$ -                | \$ 2,000,000         | \$ 145,705          | \$ 1,600,000         | \$ 579,950          | \$ -                | \$ 266,049          |
|   | Proceeds from general obligation debt for public school less issuance costs                      | \$ -                 | \$ -                | \$ -                | \$ -                 | \$ -                | \$ -                 | \$ -                | \$ -                | \$ -                |
|   | Proceeds from non-general obligation debt for public school less issuance costs                  | \$ -                 | \$ -                | \$ 1,170,105        | \$ -                 | \$ -                | \$ -                 | \$ 1,985,210        | \$ -                | \$ -                |
|   | Interest on debt proceeds  | \$ 325,419           | \$ -                | \$ 46               | \$ -                 | \$ -                | \$ -                 | \$ -                | \$ -                | \$ -                |
|   | Portion of Article 44 (GS -105-524) that the County used for School Capital Outlay               | \$ 1,370,510         | \$ -                | \$ -                | \$ 89,007            | \$ 576,124          | \$ -                 | \$ -                | \$ -                | \$ -                |
|   | Portion of Article 46 that the County used for School Capital Outlay                             | \$ -                 | \$ -                | \$ -                | \$ 988,368           | \$ -                | \$ -                 | \$ -                | \$ -                | \$ -                |
|   | Other sources: General Fund  | \$ -                 | \$ 216,992          | \$ -                | \$ 3,050,457         | \$ -                | \$ 7,030,651         | \$ 1,799,500        | \$ -                | \$ 882,525          |
| Other sources: All other  |  | \$ -                 | \$ 1,212,809        | \$ -                | \$ 1,498,062         | \$ -                | \$ -                 | \$ -                | \$ -                | \$ 180,744          |
| <b>Total Other Sources</b>  |  | <b>\$ 2,330,007</b>  | <b>\$ 1,491,101</b> | <b>\$ 2,131,943</b> | <b>\$ 7,625,894</b>  | <b>\$ 721,829</b>   | <b>\$ 8,630,651</b>  | <b>\$ 4,364,660</b> | <b>\$ -</b>         | <b>\$ 1,329,318</b> |
| <b>Total Sources</b>  |  | <b>\$ 5,115,763</b>  | <b>\$ 1,963,589</b> | <b>\$ 3,828,938</b> | <b>\$ 14,543,680</b> | <b>\$ 1,586,344</b> | <b>\$ 14,644,861</b> | <b>\$ 6,419,380</b> | <b>\$ 5,151,669</b> | <b>\$ 5,154,255</b> |
| Deduct - Uses of County Funding for Public School Capital Outlay:           |  |                      |                     |                     |                      |                     |                      |                     |                     |                     |
| Use Funded by Restricted Portions of Local Option Sales Taxes:              | Public school debt service (principal and interest) - Article 40                                 | \$ -                 | \$ 262,297          | \$ -                | \$ 1,102,397         | \$ 397,749          | \$ 2,004,737         | \$ -                | \$ -                | \$ 1,264,717        |
|   | Public school capital outlay- Article 40   | \$ -                 | \$ -                | \$ 626,470          | \$ 232,500           | \$ -                | \$ -                 | \$ 869,530          | \$ 1,954,572        | \$ -                |
|   | Public school debt service (principal and interest) - Article 42                                 | \$ 1,088,292         | \$ -                | \$ 974,231          | \$ 2,453,721         | \$ 466,766          | \$ 4,009,473         | \$ -                | \$ -                | \$ 2,533,231        |
|   | Public school capital outlay - Article 42  | \$ -                 | \$ 210,191          | \$ 96,294           | \$ 517,500           | \$ -                | \$ -                 | \$ 1,106,650        | \$ 2,414,826        | \$ -                |
| <b>Total Uses Funded by Restricted Portions of Local Option Sales Taxes</b> |  | <b>\$ 1,088,292</b>  | <b>\$ 472,488</b>   | <b>\$ 1,696,995</b> | <b>\$ 4,306,118</b>  | <b>\$ 864,515</b>   | <b>\$ 6,014,210</b>  | <b>\$ 1,976,180</b> | <b>\$ 4,369,398</b> | <b>\$ 3,797,948</b> |
| Uses Funded by Other Sources:   | Public school debt service (principal and interest) - Public School Building Capital Fund        | \$ 634,078           | \$ -                | \$ -                | \$ -                 | \$ -                | \$ -                 | \$ -                | \$ -                | \$ -                |
|   | Public school capital outlay- Public School Building Capital Fund                                | \$ -                 | \$ 61,300           | \$ 961,792          | \$ -                 | \$ -                | \$ -                 | \$ -                | \$ -                | \$ -                |
|   | Public school debt service after January 1, 2003 (principal and interest) - NC Education Lottery | \$ -                 | \$ -                | \$ -                | \$ 2,000,000         | \$ -                | \$ 1,600,000         | \$ 464,113          | \$ -                | \$ 266,049          |
|   | Public school outlay - NC Education Lottery  | \$ -                 | \$ -                | \$ -                | \$ -                 | \$ -                | \$ -                 | \$ -                | \$ -                | \$ -                |
|   | Public school debt service (principal and interest) - other sources                              | \$ 973,143           | \$ 574,305          | \$ -                | \$ 4,792,514         | \$ 23,731           | \$ 1,334,652         | \$ 1,376,000        | \$ -                | \$ 180,744          |
|   | Public school capital projects funds   | \$ -                 | \$ 600,000          | \$ 339,727          | \$ 646,216           | \$ -                | \$ 931,697           | \$ 1,985,210        | \$ -                | \$ -                |
|   | General Fund and all other funds   | \$ 1,892,000         | \$ 255,496          | \$ 347,152          | \$ 1,000,000         | \$ 312,000          | \$ 4,096,000         | \$ 423,500          | \$ -                | \$ 882,525          |
| Fair market value of assets donated to public schools by the county         |  | \$ -                 | \$ -                | \$ -                | \$ -                 | \$ -                | \$ -                 | \$ -                | \$ -                | \$ -                |
| <b>Total Uses Funded by Other Sources</b>                                   |  | <b>\$ 3,499,221</b>  | <b>\$ 1,491,101</b> | <b>\$ 1,648,671</b> | <b>\$ 8,438,730</b>  | <b>\$ 335,731</b>   | <b>\$ 7,962,349</b>  | <b>\$ 4,248,823</b> | <b>\$ -</b>         | <b>\$ 1,329,318</b> |
| <b>Total Uses of Capital Funding for School Capital Outlays</b>             |  | <b>\$ 4,587,513</b>  | <b>\$ 1,963,589</b> | <b>\$ 3,345,666</b> | <b>\$ 12,744,848</b> | <b>\$ 1,200,246</b> | <b>\$ 13,976,559</b> | <b>\$ 6,225,003</b> | <b>\$ 4,369,398</b> | <b>\$ 5,127,266</b> |
| <b>Sources of County Funding Over (Under) Uses of County Funding</b>        |  | <b>\$ 528,250</b>    | <b>\$ -</b>         | <b>\$ 483,272</b>   | <b>\$ 1,798,832</b>  | <b>\$ 386,098</b>   | <b>\$ 668,302</b>    | <b>\$ 194,377</b>   | <b>\$ 782,271</b>   | <b>\$ 26,989</b>    |
| Add: Beginning Balance, July 1  | Unexpended restricted - local option sales tax   | \$ -                 | \$ -                | \$ -                | \$ 11,985,712        | \$ -                | \$ -                 | \$ 2,714,881        | \$ 140,761          | \$ 645,080          |
|   | Unexpended - other sources   | \$ 56,864,177        | \$ -                | \$ -                | \$ 812,836           | \$ 153,023          | \$ -                 | \$ -                | \$ -                | \$ -                |
| <b>Total Ending Balance</b>   |  | <b>\$ 57,392,427</b> | <b>\$ -</b>         | <b>\$ 483,272</b>   | <b>\$ 14,597,380</b> | <b>\$ 539,121</b>   | <b>\$ 668,302</b>    | <b>\$ 2,909,258</b> | <b>\$ 923,032</b>   | <b>\$ 672,069</b>   |
| Total Ending Balance  | Portion of total ending balance that is restricted - local option sales tax                      | \$ 1,697,464         | \$ -                | \$ -                | \$ 14,597,380        | \$ -                | \$ -                 | \$ 2,793,421        | \$ 923,032          | \$ 672,069          |
| Comprised of:   | Portion of total ending balance that is from other sources                                       | \$ 55,694,963        | \$ -                | \$ 483,272          | \$ -                 | \$ 539,121          | \$ 668,302           | \$ 115,837          | \$ -                | \$ -                |
| Additional Information:   | Average daily membership (ADM)- Allotted   | 9,528                | 1,645               | 4,568               | 23,573               | 2,163               | 17,305               | 7,334               | 23,185              | 12,466              |
|   | Adjusted unit tax rate   | 0.6295               | 0.5907              | 0.6880              | 0.6879               | 0.5292              | 0.6040               | 0.7718              | 0.7585              | 0.7066              |
|   | Average adjusted unit tax rate for population group  | 0.6180               | 0.6446              | 0.5597              | 0.6357               | 0.6446              | 0.6357               | 0.5597              | 0.6357              | 0.6180              |
|   | Assessed valuation per ADM   | \$ 736,777           | \$ 1,105,448        | \$ 998,998          | \$ 537,668           | \$ 1,332,155        | \$ 620,921           | \$ 450,960          | \$ 287,269          | \$ 589,276          |
|   | Department of Public Instruction Lottery Allocation  | \$ 648,847           | \$ 112,022          | \$ 311,075          | \$ 1,605,297         | \$ 147,298          | \$ 1,178,452         | \$ 499,438          | \$ 1,578,873        | \$ 848,922          |
|   | School bonds authorized and Unissued as of June 30   | \$ -                 | \$ -                | \$ -                | \$ -                 | \$ -                | \$ -                 | \$ -                | \$ -                | \$ -                |

## Report on County Spending on Public School Capital Outlays

| Sources of County Funding for School Capital Outlay:                        |  | ROWAN<br>COUNTY      | RUTHERFORD<br>COUNTY | SAMPSON<br>COUNTY   | SCOTLAND<br>COUNTY   | STANLY<br>COUNTY    | STOKES<br>COUNTY (2) | SURRY<br>COUNTY      | SWAIN<br>COUNTY     | TRANSYLVANIA<br>COUNTY (2) |
|---|--|----------------------|----------------------|---------------------|----------------------|---------------------|----------------------|----------------------|---------------------|----------------------------|
| Restricted Portions of Local Option Sales Taxes:                            | Restricted Portions of Local option sales taxes - Article 40 (30% restricted)                    | \$ 1,745,074         | \$ 701,830           | \$ 1,130,299        | \$ 624,313           | \$ 901,885          | \$ 942,995           | \$ 1,198,506         | \$ 300,068          | \$ 718,496                 |
|   | Restricted portions of local option sales taxes - Article 42 (60% restricted)                    | \$ 3,490,149         | \$ 1,403,660         | \$ 1,386,330        | \$ 907,299           | \$ 1,458,911        | \$ 930,097           | \$ 2,397,013         | \$ 461,957          | \$ 1,036,069               |
|   | Interest on restricted sales taxes   | \$ -                 | \$ 1,699             |                     | \$ -                 | \$ -                | \$ 984               | \$ -                 | \$ -                | \$ -                       |
| <b>Total Restricted Local Option Sales Tax Sources</b>                      |  | <b>\$ 5,235,223</b>  | <b>\$ 2,107,189</b>  | <b>\$ 2,516,629</b> | <b>\$ 1,531,612</b>  | <b>\$ 2,360,796</b> | <b>\$ 1,874,076</b>  | <b>\$ 3,595,519</b>  | <b>\$ 762,025</b>   | <b>\$ 1,754,565</b>        |
| Other Sources:  | Withdrawal from the Public Schools Building Capital Fund   | \$ -                 | \$ -                 | \$ -                | \$ -                 | \$ 574,000          | \$ -                 | \$ -                 | \$ -                | \$ 539,876                 |
|   | NC Education Lottery   | \$ 1,300,000         | \$ 550,000           | \$ -                | \$ 367,871           | \$ -                | \$ 450,000           | \$ 827,661           | \$ 390,000          | \$ -                       |
|   | Proceeds from general obligation debt for public school less issuance costs                      | \$ -                 | \$ -                 | \$ -                | \$ 13,380,000        | \$ -                | \$ -                 | \$ 2,965,374         | \$ -                | \$ -                       |
|   | Proceeds from non-general obligation debt for public school less issuance costs                  | \$ 27,500,000        | \$ 310,931           | \$ -                | \$ -                 | \$ -                | \$ -                 | \$ -                 | \$ -                | \$ -                       |
|   | Interest on debt proceeds  | \$ 96,870            | \$ -                 | \$ -                | \$ -                 | \$ -                | \$ -                 | \$ -                 | \$ -                | \$ -                       |
|   | Portion of Article 44 (GS -105-524) that the County used for School Capital Outlay               | \$ -                 | \$ 490,903           | \$ -                | \$ -                 | \$ -                | \$ -                 | \$ -                 | \$ -                | \$ -                       |
|   | Portion of Article 46 that the County used for School Capital Outlay                             | \$ -                 | \$ -                 | \$ -                | \$ -                 | \$ -                | \$ -                 | \$ -                 | \$ -                | \$ -                       |
|   | Other sources: General Fund  | \$ 5,923,573         | \$ 2,493,061         | \$ 6,636,263        | \$ 300,000           | \$ 3,111,816        | \$ -                 | \$ 2,889,403         | \$ -                | \$ 705,684                 |
|   | Other sources: All other   | \$ -                 | \$ -                 | \$ -                | \$ 137,570           | \$ -                | \$ 2,384,707         | \$ 598,815           | \$ -                | \$ -                       |
| <b>Total Other Sources</b>  |  | <b>\$ 34,820,443</b> | <b>\$ 3,844,895</b>  | <b>\$ 6,636,263</b> | <b>\$ 14,185,441</b> | <b>\$ 3,685,816</b> | <b>\$ 2,834,707</b>  | <b>\$ 7,281,253</b>  | <b>\$ 390,000</b>   | <b>\$ 1,245,560</b>        |
| <b>Total Sources</b>  |  | <b>\$ 40,055,666</b> | <b>\$ 5,952,084</b>  | <b>\$ 9,152,892</b> | <b>\$ 15,717,053</b> | <b>\$ 6,046,612</b> | <b>\$ 4,708,783</b>  | <b>\$ 10,876,772</b> | <b>\$ 1,152,025</b> | <b>\$ 3,000,125</b>        |
| Deduct - Uses of County Funding for Public School Capital Outlay:           |  |                      |                      |                     |                      |                     |                      |                      |                     |                            |
| Use Funded by Restricted Portions of Local Option Sales Taxes:              | Public school debt service (principal and interest) - Article 40                                 | \$ -                 | \$ 702,396           | \$ -                | \$ 624,313           | \$ -                | \$ 828,773           | \$ 652,995           | \$ 202,740          | \$ 660,249                 |
|   | Public school capital outlay- Article 40   | \$ 1,745,074         | \$ -                 | \$ 718,126          | \$ -                 | \$ 901,885          | \$ 341,712           | \$ 773,101           | \$ 304,108          | \$ 58,247                  |
|   | Public school debt service (principal and interest) - Article 42                                 | \$ 2,500,000         | \$ 1,404,793         | \$ 1,457,000        | \$ 437,723           | \$ -                | \$ -                 | \$ 1,305,992         | \$ -                | \$ -                       |
|   | Public school capital outlay - Article 42  | \$ 952,109           | \$ -                 | \$ -                | \$ -                 | \$ 1,458,911        | \$ 1,157,588         | \$ 1,318,611         | \$ -                | \$ 1,036,069               |
| <b>Total Uses Funded by Restricted Portions of Local Option Sales Taxes</b> |  | <b>\$ 5,197,183</b>  | <b>\$ 2,107,189</b>  | <b>\$ 2,175,126</b> | <b>\$ 1,062,036</b>  | <b>\$ 2,360,796</b> | <b>\$ 2,328,073</b>  | <b>\$ 4,050,699</b>  | <b>\$ 506,848</b>   | <b>\$ 1,754,565</b>        |
| Uses Funded by Other Sources:   | Public school debt service (principal and interest) - Public School Building Capital Fund        | \$ -                 | \$ -                 | \$ -                | \$ -                 | \$ -                | \$ -                 | \$ -                 | \$ -                | \$ -                       |
|   | Public school capital outlay- Public School Building Capital Fund                                | \$ -                 | \$ -                 | \$ -                | \$ -                 | \$ 930,204          | \$ -                 | \$ -                 | \$ -                | \$ 539,876                 |
|   | Public school debt service after January 1, 2003 (principal and interest) - NC Education Lottery | \$ 1,300,000         | \$ 550,000           | \$ -                | \$ 300,000           | \$ 574,000          | \$ 450,000           | \$ -                 | \$ -                | \$ -                       |
|   | Public school outlay - NC Education Lottery  | \$ -                 | \$ -                 | \$ -                | \$ 67,871            | \$ -                | \$ -                 | \$ 827,661           | \$ -                | \$ -                       |
|   | Public school debt service (principal and interest) - other sources                              | \$ 5,923,573         | \$ 1,520,443         | \$ -                | \$ -                 | \$ 2,176,384        | \$ 2,438,813         | \$ 3,464,336         | \$ -                | \$ -                       |
|   | Public school capital projects funds   | \$ 18,287,751        | \$ -                 | \$ -                | \$ -                 | \$ -                | \$ 1,500             | \$ 817,422           | \$ -                | \$ -                       |
|   | General Fund and all other funds   | \$ -                 | \$ 1,355,802         | \$ 3,138,225        | \$ 8,294,558         | \$ -                | \$ 111,710           | \$ 23,881            | \$ 178,190          | \$ 705,684                 |
| Fair market value of assets donated to public schools by the county         |  | \$ -                 | \$ -                 | \$ -                | \$ -                 | \$ -                | \$ -                 | \$ -                 | \$ -                | \$ -                       |
| <b>Total Uses Funded by Other Sources</b>                                   |  | <b>\$ 25,511,324</b> | <b>\$ 3,426,245</b>  | <b>\$ 3,138,225</b> | <b>\$ 8,662,429</b>  | <b>\$ 3,680,588</b> | <b>\$ 3,002,023</b>  | <b>\$ 5,133,300</b>  | <b>\$ 178,190</b>   | <b>\$ 1,245,560</b>        |
| <b>Total Uses of Capital Funding for School Capital Outlays</b>             |  | <b>\$ 30,708,507</b> | <b>\$ 5,533,434</b>  | <b>\$ 5,313,351</b> | <b>\$ 9,724,465</b>  | <b>\$ 6,041,384</b> | <b>\$ 5,330,096</b>  | <b>\$ 9,183,999</b>  | <b>\$ 685,038</b>   | <b>\$ 3,000,125</b>        |
| <b>Sources of County Funding Over (Under) Uses of County Funding</b>        |  | <b>\$ 9,347,159</b>  | <b>\$ 418,650</b>    | <b>\$ 3,839,541</b> | <b>\$ 5,992,588</b>  | <b>\$ 5,228</b>     | <b>\$ (621,313)</b>  | <b>\$ 1,692,773</b>  | <b>\$ 466,987</b>   | <b>\$ -</b>                |
| Add: Beginning Balance, July 1  | Unexpended restricted - local option sales tax   | \$ 359,482           | \$ -                 | \$ -                | \$ 347,746           | \$ -                | \$ 508,705           | \$ 989,539           | \$ 371,743          | \$ -                       |
|   | Unexpended - other sources   | \$ 2,024,716         | \$ (418,650)         | \$ -                | \$ 38,197            | \$ 297,257          | \$ 112,608           | \$ 683,988           | \$ 240,000          | \$ -                       |
| <b>Total Ending Balance</b>   |  | <b>\$ 11,731,357</b> | <b>\$ -</b>          | <b>\$ 3,839,541</b> | <b>\$ 6,378,531</b>  | <b>\$ 302,485</b>   | <b>\$ -</b>          | <b>\$ 3,366,300</b>  | <b>\$ 1,078,730</b> | <b>\$ -</b>                |
| Total Ending Balance  | Portion of total ending balance that is restricted - local option sales tax                      | \$ 397,522           | \$ -                 | \$ 341,503          | \$ 817,322           | \$ -                | \$ 54,708            | \$ 534,359           | \$ 626,920          | \$ -                       |
| Comprised of:   | Portion of total ending balance that is from other sources                                       | \$ 11,333,835        | \$ -                 | \$ 3,498,038        | \$ 5,561,209         | \$ 302,485          | \$ (54,708)          | \$ 2,831,941         | \$ 451,810          | \$ -                       |
| Additional Information:   | Average daily membership (ADM)- Allotted   | \$ 19,318            | 8,111                | 8,358               | 5,871                | 8,465               | 6,058                | 8,015                | \$ 1,965            | 3,412                      |
|   | Adjusted unit tax rate   | 0.6404               | 0.5642               | 0.8267              | 1.0519               | 0.6588              | 0.6592               | 0.5717               | 0.3548              | 0.4960                     |
|   | Average adjusted unit tax rate for population group  | 0.6357               | 0.6180               | 0.6180              | 0.5597               | 0.6180              | 0.5597               | 0.6180               | 0.6446              | 0.5597                     |
|   | Assessed valuation per ADM   | \$ 637,164           | \$ 748,040           | \$ 549,361          | \$ 379,459           | \$ 567,611          | \$ 647,118           | \$ 711,095           | \$ 832,399          | \$ 1,704,686               |
|   | Department of Public Instruction Lottery Allocation  | \$ 1,315,536         | \$ 552,351           | \$ 569,172          | \$ 399,808           | \$ 576,458          | \$ 412,544           | \$ 545,814           | \$ 133,814          | \$ 232,353                 |
|   | School bonds authorized and Unissued as of June 30   | \$ -                 | \$ -                 | \$ -                | \$ -                 | \$ -                | \$ -                 | \$ -                 | \$ -                | \$ -                       |

# Report on County Spending on Public School Capital Outlays

| Sources of County Funding for School Capital Outlay:                        |  | TYRRELL<br>COUNTY | UNION<br>COUNTY       | VANCE<br>COUNTY     | WAKE<br>COUNTY        | WARREN<br>COUNTY    | WASHINGTON<br>COUNTY | WATAUGA<br>COUNTY  | WAYNE<br>COUNTY (2)   | WILKES<br>COUNTY    |
|---|--|-------------------|-----------------------|---------------------|-----------------------|---------------------|----------------------|--------------------|-----------------------|---------------------|
| Restricted Portions of Local Option Sales Taxes:                            | Restricted Portions of Local option sales taxes - Article 40 (30% restricted)                    | \$ 148,145        | \$ 4,008,113          | \$ 814,222          | \$ 12,537,864         | \$ 389,255          | \$ 244,986           | \$ 897,667         | \$ 1,694,043          | \$ 1,389,926        |
|   | Restricted portions of local option sales taxes - Article 42 (60% restricted)                    | \$ 73,148         | \$ 6,111,650          | \$ 1,220,542        | \$ 31,132,060         | \$ 315,035          | \$ 296,576           | \$2,029,268        | \$ 3,340,162          | \$ 1,899,571        |
|   | Interest on restricted sales taxes   | \$ 1,353          | \$ -                  | \$ 8,861            | \$ -                  | \$ -                | \$ -                 | \$ -               | \$ 49,386             | \$ -                |
| <b>Total Restricted Local Option Sales Tax Sources</b>                      |  | <b>\$ 222,646</b> | <b>\$ 10,119,763</b>  | <b>\$ 2,043,625</b> | <b>\$ 43,669,924</b>  | <b>\$ 704,290</b>   | <b>\$ 541,562</b>    | <b>\$2,926,935</b> | <b>\$ 5,083,591</b>   | <b>\$ 3,289,497</b> |
| Other Sources:  | Withdrawal from the Public Schools Building Capital Fund   | \$ -              | \$ -                  | \$ -                | \$ -                  | \$ -                | \$ -                 | \$ -               | \$ -                  | \$ -                |
|   | NC Education Lottery   | \$ -              | \$ 2,874,445          | \$ 497,760          | \$ 10,870,372         | \$ -                | \$ 178,760           | \$ 412,504         | \$ 1,281,801          | \$ 675,000          |
|   | Proceeds from general obligation debt for public school less issuance costs                      | \$ -              | \$ 53,617,025         | \$ -                | \$ 144,111,557        | \$ -                | \$ -                 | \$ -               | \$ -                  | \$ -                |
|   | Proceeds from non-general obligation debt for public school less issuance costs                  | \$ -              | \$ -                  | \$ -                | \$ 170,841,639        | \$ -                | \$ -                 | \$ -               | \$ -                  | \$ -                |
|   | Interest on debt proceeds  | \$ -              | \$ 548,079            | \$ -                | \$ 13,926             | \$ -                | \$ -                 | \$ -               | \$ 235,708            | \$ -                |
|   | Portion of Article 44 (GS -105-524) that the County used for School Capital Outlay               | \$ 94,801         | \$ 3,270,724          | \$ 120,670          | \$ -                  | \$ -                | \$ -                 | \$ -               | \$ -                  | \$ -                |
|   | Portion of Article 46 that the County used for School Capital Outlay                             | \$ -              | \$ -                  | \$ -                | \$ -                  | \$ -                | \$ -                 | \$ -               | \$ -                  | \$ -                |
|   | Other sources: General Fund  | \$ -              | \$ 41,637,851         | \$ -                | \$ 161,948,271        | \$ -                | \$ -                 | \$3,279,518        | \$ 2,074,460          | \$ 2,093,981        |
|   | Other sources: All other   | \$ -              | \$ -                  | \$ 111,939          | \$ 2,642,193          | \$ -                | \$ -                 | \$ 20,969          | \$ -                  | \$ -                |
| <b>Total Other Sources</b>  |  | <b>\$ 94,801</b>  | <b>\$ 101,948,124</b> | <b>\$ 730,369</b>   | <b>\$ 490,427,958</b> | <b>\$ -</b>         | <b>\$ 178,760</b>    | <b>\$3,712,991</b> | <b>\$ 3,591,969</b>   | <b>\$ 2,768,981</b> |
| <b>Total Sources</b>  |  | <b>\$ 317,447</b> | <b>\$ 112,067,887</b> | <b>\$ 2,773,994</b> | <b>\$ 534,097,882</b> | <b>\$ 704,290</b>   | <b>\$ 720,322</b>    | <b>\$6,639,926</b> | <b>\$ 8,675,560</b>   | <b>\$ 6,058,478</b> |
| Deduct - Uses of County Funding for Public School Capital Outlay:           |  |                   |                       |                     |                       |                     |                      |                    |                       |                     |
| Use Funded by Restricted Portions of Local Option Sales Taxes:              | Public school debt service (principal and interest) - Article 40                                 | \$ 148,145        | \$ 4,008,113          | \$ 471,005          | \$ 12,537,864         | \$ 55,012           | \$ -                 | \$ 897,667         | \$ 1,694,043          | \$ 616,314          |
|   | Public school capital outlay- Article 40   | \$ -              | \$ -                  | \$ 537,732          | \$ -                  | \$ 175,000          | \$ 244,986           | \$ -               | \$ -                  | \$ 762,337          |
|   | Public school debt service (principal and interest) - Article 42                                 | \$ 58,664         | \$ 6,111,650          | \$ 706,507          | \$ 31,132,060         | \$ -                | \$ -                 | \$2,029,268        | \$ 2,393,682          | \$ 929,669          |
|   | Public school capital outlay - Article 42  | \$ 101,404        | \$ -                  | \$ 806,598          | \$ -                  | \$ -                | \$ 155,014           | \$ -               | \$ 2,525,863          | \$ 1,042,013        |
| <b>Total Uses Funded by Restricted Portions of Local Option Sales Taxes</b> |  | <b>\$ 308,213</b> | <b>\$ 10,119,763</b>  | <b>\$ 2,521,842</b> | <b>\$ 43,669,924</b>  | <b>\$ 230,012</b>   | <b>\$ 400,000</b>    | <b>\$2,926,935</b> | <b>\$ 6,613,588</b>   | <b>\$ 3,350,333</b> |
| Uses Funded by Other Sources:   | Public school debt service (principal and interest) - Public School Building Capital Fund        | \$ -              | \$ -                  | \$ -                | \$ -                  | \$ -                | \$ -                 | \$ -               | \$ -                  | \$ -                |
|   | Public school capital outlay- Public School Building Capital Fund                                | \$ -              | \$ -                  | \$ -                | \$ -                  | \$ -                | \$ -                 | \$ -               | \$ -                  | \$ -                |
|   | Public school debt service after January 1, 2003 (principal and interest) - NC Education Lottery | \$ -              | \$ 2,874,445          | \$ 497,760          | \$ 10,870,372         | \$ -                | \$ -                 | \$ -               | \$ 145,980            | \$ 675,000          |
|   | Public school outlay - NC Education Lottery  | \$ -              | \$ -                  | \$ -                | \$ -                  | \$ -                | \$ 178,760           | \$ 412,504         | \$ -                  | \$ -                |
|   | Public school debt service (principal and interest) - other sources                              | \$ -              | \$ 29,393,387         | \$ -                | \$ 153,348,964        | \$ -                | \$ -                 | \$2,297,619        | \$ 605,659            | \$ 1,443,980        |
|   | Public school capital projects funds   | \$ -              | \$ 17,082,400         | \$ 120,670          | \$ 293,345,125        | \$ -                | \$ -                 | \$1,002,868        | \$ 7,674,062          | \$ -                |
|   | General Fund and all other funds   | \$ -              | \$ -                  | \$ -                | \$ 1,191,669          | \$ -                | \$ -                 | \$ -               | \$ -                  | \$ 650,000          |
|   | Fair market value of assets donated to public schools by the county                              | \$ -              | \$ -                  | \$ -                | \$ -                  | \$ -                | \$ -                 | \$ -               | \$ -                  | \$ -                |
| <b>Total Uses Funded by Other Sources</b>                                   |  | <b>\$ -</b>       | <b>\$ 49,350,232</b>  | <b>\$ 618,430</b>   | <b>\$ 458,756,130</b> | <b>\$ -</b>         | <b>\$ 178,760</b>    | <b>\$3,712,991</b> | <b>\$ 8,425,701</b>   | <b>\$ 2,768,980</b> |
| <b>Total Uses of Capital Funding for School Capital Outlays</b>             |  | <b>\$ 308,213</b> | <b>\$ 59,469,995</b>  | <b>\$ 3,140,272</b> | <b>\$ 502,426,054</b> | <b>\$ 230,012</b>   | <b>\$ 578,760</b>    | <b>\$6,639,926</b> | <b>\$ 15,039,289</b>  | <b>\$ 6,119,313</b> |
| <b>Sources of County Funding Over (Under) Uses of County Funding</b>        |  | <b>\$ 9,234</b>   | <b>\$ 52,597,892</b>  | <b>\$ (366,278)</b> | <b>\$ 31,671,828</b>  | <b>\$ 474,278</b>   | <b>\$ 141,562</b>    | <b>\$ -</b>        | <b>\$ (6,363,729)</b> | <b>\$ (60,835)</b>  |
| Add: Beginning Balance, July 1  | Unexpended restricted - local option sales tax   | \$ 181,074        | \$ -                  | \$ 1,836,178        | \$ -                  | \$ 863,499          | \$ 874,441           | \$ -               | \$ 12,276,100         | \$ 108,390          |
|   | Unexpended - other sources   | \$ 120,534        | \$ 17,951,314         | \$ 1,785,050        | \$ 21,614,063         | \$ -                | \$ -                 | \$ -               | \$ 19,079,217         | \$ (1)              |
| <b>Total Ending Balance</b>   |  | <b>\$ 310,842</b> | <b>\$ 70,549,206</b>  | <b>\$ 3,254,950</b> | <b>\$ 53,285,891</b>  | <b>\$ 1,337,777</b> | <b>\$ 1,016,003</b>  | <b>\$ -</b>        | <b>\$ 24,991,588</b>  | <b>\$ 47,554</b>    |
| Total Ending Balance  | Portion of total ending balance that is restricted - local option sales tax                      | \$ 95,507         | \$ -                  | \$ 1,357,961        | \$ -                  | \$ 1,337,777        | \$ 1,016,003         | \$ -               | \$ 10,746,103         | \$ 47,554           |
| Comprised of:   | Portion of total ending balance that is from other sources                                       | \$ 215,335        | \$ 70,549,206         | \$ 1,896,989        | \$ 53,285,891         | \$ -                | \$ -                 | \$ -               | \$ 14,245,485         | \$ -                |
| Additional Information:   | Average daily membership (ADM)- Allotted   | 610               | 41,971                | 6,072               | 162,698               | 2,148               | 1,555                | 4,475              | 18,461                | 9,560               |
|   | Adjusted unit tax rate   | 0.8279            | 0.6904                | 0.8710              | 0.5799                | 0.7823              | 0.8806               | 0.3579             | 0.6551                | 0.6360              |
|   | Average adjusted unit tax rate for population group  | 0.6446            | 0.6357                | 0.5597              | 0.6357                | 0.6446              | 0.6446               | 0.6180             | 0.6357                | 0.6180              |
|   | Assessed valuation per ADM   | \$ 698,995        | \$ 603,519            | \$ 443,727          | \$ 885,341            | \$ 1,119,331        | \$ 593,795           | \$2,047,971        | \$ 449,367            | \$ 573,660          |
|   | Department of Public Instruction Lottery Allocation  | \$ 41,540         | \$ 2,858,181          | \$ 413,497          | \$ 11,079,562         | \$ 146,276          | \$ 105,895           | \$ 304,744         | \$ 1,257,176          | \$ 651,026          |
|   | School bonds authorized and Unissued as of June 30   | \$ -              | \$ 4,020,000          | \$ -                | \$ 184,662,002        | \$ -                | \$ -                 | \$ -               | \$ -                  | \$ -                |

## Report on County Spending on Public School Capital Outlays

| Sources of County Funding for School Capital Outlay:                        |  | WILSON<br>COUNTY      | YADKIN<br>COUNTY      | YANCEY<br>COUNTY    | Total                   | Average              |
|---|--|-----------------------|-----------------------|---------------------|-------------------------|----------------------|
| Restricted Portions of Local Option Sales Taxes:                            | Restricted Portions of Local option sales taxes - Article 40 (30% restricted)                    | \$ 1,065,507          | \$ 739,916            | \$ 333,308          | \$ 152,875,789          | \$ 1,528,758         |
|   | Restricted portions of local option sales taxes - Article 42 (60% restricted)                    | \$ 2,122,061          | \$ 755,493            | \$ 439,010          | \$ 307,513,053          | \$ 3,075,131         |
|   | Interest on restricted sales taxes   | \$ -                  | \$ -                  | \$ -                | \$ 842,097              | \$ 8,421             |
| <b>Total Restricted Local Option Sales Tax Sources</b>                      |  | <b>\$ 3,187,568</b>   | <b>\$ 1,495,409</b>   | <b>\$ 772,318</b>   | <b>\$ 461,230,939</b>   | <b>\$ 4,612,309</b>  |
| Other Sources:  | Withdrawal from the Public Schools Building Capital Fund   | \$ -                  | \$ -                  | \$ -                | \$ 4,766,970            | \$ 47,670            |
|   | NC Education Lottery   | \$ -                  | \$ 350,000            | \$ -                | \$ 88,839,063           | \$ 888,391           |
|   | Proceeds from general obligation debt for public school less issuance costs                      | \$ -                  | \$ -                  | \$ -                | \$ 496,105,188          | \$ 4,961,052         |
|   | Proceeds from non-general obligation debt for public school less issuance costs                  | \$ -                  | \$ -                  | \$ -                | \$ 620,162,725          | \$ 6,201,627         |
|   | Interest on debt proceeds  | \$ 208                | \$ -                  | \$ -                | \$ 7,029,755            | \$ 70,298            |
|   | Portion of Article 44 (GS -105-524) that the County used for School Capital Outlay               | \$ -                  | \$ -                  | \$ -                | \$ 10,858,802           | \$ 108,588           |
|   | Portion of Article 46 that the County used for School Capital Outlay                             | \$ -                  | \$ -                  | \$ -                | \$ 7,935,294            | \$ 79,353            |
|   | Other sources: General Fund  | \$ 1,000,000          | \$ 807,232            | \$ -                | \$ 622,561,621          | \$ 6,225,616         |
|   | Other sources: All other   | \$ -                  | \$ -                  | \$ -                | \$ 147,101,389          | \$ 1,471,014         |
| <b>Total Other Sources</b>  |  | <b>\$ 1,000,208</b>   | <b>\$ 1,157,232</b>   | <b>\$ -</b>         | <b>\$ 2,005,360,807</b> | <b>\$ 20,053,608</b> |
| <b>Total Sources</b>  |  | <b>\$ 4,187,776</b>   | <b>\$ 2,652,641</b>   | <b>\$ 772,318</b>   | <b>\$ 2,466,591,746</b> | <b>\$ 24,665,917</b> |
| Deduct - Uses of County Funding for Public School Capital Outlay:           |  |                       |                       |                     |                         |                      |
| Use Funded by Restricted Portions of Local Option Sales Taxes:              | Public school debt service (principal and interest) - Article 40                                 | \$ 604,834            | \$ 739,916            | \$ -                | \$ 117,964,293          | \$ 1,179,643         |
|   | Public school capital outlay- Article 40   | \$ -                  | \$ -                  | \$ 190,000          | \$ 36,706,745           | \$ 367,067           |
|   | Public school debt service (principal and interest) - Article 42                                 | \$ 1,411,280          | \$ 755,493            | \$ -                | \$ 225,485,468          | \$ 2,254,855         |
|   | Public school capital outlay - Article 42  | \$ -                  | \$ -                  | \$ 31,798           | \$ 72,002,676           | \$ 720,027           |
| <b>Total Uses Funded by Restricted Portions of Local Option Sales Taxes</b> |  | <b>\$ 2,016,114</b>   | <b>\$ 1,495,409</b>   | <b>\$ 221,798</b>   | <b>\$ 452,159,182</b>   | <b>\$ 4,521,592</b>  |
| Uses Funded by Other Sources:   | Public school debt service (principal and interest) - Public School Building Capital Fund        | \$ -                  | \$ -                  | \$ -                | \$ 4,735,911            | \$ 47,359            |
|   | Public school capital outlay- Public School Building Capital Fund                                | \$ -                  | \$ -                  | \$ -                | \$ 7,491,120            | \$ 74,911            |
|   | Public school debt service after January 1, 2003 (principal and interest) - NC Education Lottery | \$ -                  | \$ 350,000            | \$ -                | \$ 70,753,555           | \$ 707,536           |
|   | Public school outlay - NC Education Lottery  | \$ -                  | \$ -                  | \$ -                | \$ 13,064,815           | \$ 130,648           |
|   | Public school debt service (principal and interest) - other sources                              | \$ -                  | \$ 1,471,660          | \$ -                | \$ 640,380,928          | \$ 6,403,809         |
|   | Public school capital projects funds   | \$ 4,645,617          | \$ -                  | \$ -                | \$ 896,347,296          | \$ 8,963,473         |
|   | General Fund and all other funds   | \$ 1,000,000          | \$ 454,400            | \$ -                | \$ 100,948,827          | \$ 1,009,488         |
|   | Fair market value of assets donated to public schools by the county                              | \$ -                  | \$ -                  | \$ -                | \$ -                    | \$ -                 |
| <b>Total Uses Funded by Other Sources</b>                                   |  | <b>\$ 5,645,617</b>   | <b>\$ 2,276,060</b>   | <b>\$ -</b>         | <b>\$ 1,733,722,452</b> | <b>\$ 17,337,225</b> |
| <b>Total Uses of Capital Funding for School Capital Outlays</b>             |  | <b>\$ 7,661,731</b>   | <b>\$ 3,771,469</b>   | <b>\$ 221,798</b>   | <b>\$ 2,185,881,634</b> | <b>\$ 21,858,816</b> |
| <b>Sources of County Funding Over (Under) Uses of County Funding</b>        |  | <b>\$ (3,473,955)</b> | <b>\$ (1,118,828)</b> | <b>\$ 550,520</b>   | <b>\$ 280,710,112</b>   | <b>\$ 2,807,101</b>  |
| Add: Beginning Balance, July 1  | Unexpended restricted - local option sales tax   | \$ 407,487            | \$ (1)                | \$ 783,088          | \$ 102,489,910          | \$ 1,024,899         |
|   | Unexpended - other sources   | \$ 4,909,182          | \$ 2,167,666          | \$ 169,071          | \$ 573,544,293          | \$ 5,735,443         |
| <b>Total Ending Balance</b>   |  | <b>\$ 1,842,714</b>   | <b>\$ 1,048,837</b>   | <b>\$ 1,502,679</b> | <b>\$ 956,744,314</b>   | <b>\$ 9,567,443</b>  |
| Total Ending Balance  | Portion of total ending balance that is restricted - local option sales tax                      | \$ 1,578,941          | \$ (1)                | \$ 1,333,608        | \$ 111,561,667          | \$ 1,115,617         |
| Comprised of:   | Portion of total ending balance that is from other sources                                       | \$ 263,773            | \$ 1,048,838          | \$ 169,071          | \$ 845,182,648          | \$ 8,451,826         |
| Additional Information:   | Average daily membership (ADM)- Allotted   | 12,056                | 5,297                 | 2,188               | 1,393,668               |                      |
|   | Adjusted unit tax rate   | 0.7460                | 0.6624                | 0.5650              |                         |                      |
|   | Average adjusted unit tax rate for population group  | 0.6180                | 0.5597                | 0.6446              |                         |                      |
|   | Assessed valuation per ADM   | \$ 564,480            | \$ 566,700            | \$ 1,050,463        |                         |                      |
|   | Department of Public Instruction Lottery Allocation  | \$ 821,002            | \$ 360,721            | \$ 149,001          | \$ 94,599,227           |                      |
|   | School bonds authorized and Unissued as of June 30   | \$ -                  | \$ -                  | \$ -                | \$ 2,291,960,002        |                      |



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

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- (1) The indicated counties for the fiscal year ended June 30, 2018 had ending balances that reflect amounts expended for school capital outlays in anticipation of next year's funding: Henderson.
- (2) The beginning balances for the following counties, as well as the report totals, do not agree with the ending balances from the prior year because the beginning balances for the fiscal year ended June 30, 2018, have been restated: Alamance, Anson, Bladen, Caldwell, Camden, Chatham, Chowan, Cleveland, Johnston, Jones, Lee, Northampton, Richmond, Stokes, Transylvania and Wayne.

## Notes to the Preceding Report

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

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The information in this report was obtained from county finance officers with the exception of the data in the additional information section. All of this information is for the fiscal year ended June 30, 2018, unless otherwise noted.

**Restricted local option sales taxes: Article 40** - This amount equals the actual cash distributions of Article 40 local option sales taxes received during the fiscal year, less any amounts distributed to special taxing districts, multiplied by 30 percent.

**Restricted local option sales taxes: Article 42** - This amount equals the actual cash distributions of Article 42 local option sales taxes received during the fiscal year, less any amounts distributed to special taxing districts, multiplied by 60 percent.

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

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

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

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

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

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

**Other sources: General Fund** - This amount includes General Fund sources other than the restricted portion of sales tax that were used to finance public school capital outlays. It includes appropriated fund balances and other revenues, such as any **unrestricted** portion of sales tax revenues that were expended for public school capital outlay.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Beginning balances, July 1, 2017 (includes adjustments): unexpended restricted portions of local option sales taxes** - This amount equals the amount of restricted local option sales tax revenues received in previous years and not expended as of July 1, 2017.

**Beginning balances, July 1, 2017: unexpended other sources** - This amount equals all other unexpended proceeds, excluding restricted local option sales taxes, to be used for public school capital outlays as of July 1, 2017.

**Ending balances, June 30, 2018: unexpended restricted local option sales taxes** - This amount equals the restricted local option sales tax revenues received in previous years and not expended as of June 30, 2018.

**Ending balances, June 30, 2018: unexpended all other sources** - This amount equals all other unexpended proceeds, excluding restricted local option sales taxes, to be used for public school capital outlays as of June 30, 2018.

**Average daily membership (ADM) – Allotted** - This data was obtained from the Department of Public Instruction and exclude charter school ADM. For Counties with multiple Local education Agencies the numbers were combined to obtain the number for the County. Charter Schools ADM were excluded since County does not fund Charter School Capital.

**Adjusted unit tax rate** - This rate is equal to the countywide tax rate multiplied by the assessment-to-sales ratio. Providing effective tax rates should result in a better comparison of tax rates between counties, given that counties are at different points in their revaluation cycles. The countywide tax rates and the assessment-to-sales ratio were obtained from the N.C. Department of Revenue. These are the tax rates in effect for the 2018 fiscal year.

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

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**Average adjusted unit tax rate for population group** - This rate is equal to the dollar-weighted average of adjusted tax rates for counties of a comparable size as calculated by the staff of the Local Government Commission. In calculating the averages, the following population groupings were used: 100,000 and above; 50,000 to 99,999; 25,000 to 49,999; and 24,999 and below. These are the tax rates in effect for the 2018 fiscal year.

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

**School bonds authorized and unissued as of June 30, 2018.** 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 June 30, 2018. This information was obtained from the Department of State Treasurer. The authorized and unissued bond values are reduced by BANS as of June 30, 2018.

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