



JANET COWELL
TREASURER

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

T. VANCE HOLLOMAN
DEPUTY TREASURER

MEMORANDUM #2010-29

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

FROM: T. Vance Holloman *TOH*
Secretary, Local Government Commission

SUBJECT: **REVISED** Report on County Spending on Public School Capital Outlays

DATE: May 27, 2010

The Report on County Spending on Public School Capital Outlay that was distributed on April 21, 2010, has been revised and is attached. While the total sources and uses of funds for school capital outlay for each county were correct on the original report, there were inaccurate figures reported in the line-item details that comprised those totals. A copy of this revised report is available electronically and can be downloaded from the Treasurer's website at <http://www.nctreasurer.com>. Select "State and Local Government" followed by "Auditing and Reporting Resources" and "Memos".

We regret any inconvenience these errors may have caused. If you have any additional questions regarding this report, please contact Sharon Edmundson at 919-807-2380.

cc: The Honorable Walter Dalton, Lieutenant Governor
Ms. Marilyn Chism, Director of Fiscal Research
Ms. Denise Weeks, House Principal Clerk
Ms. Janet Pruitt, Senate Principal Clerk
School Superintendents
County Managers

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	<u>Alamance (1)</u>	<u>Alexander (2)</u>	<u>Alleghany</u>
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,544,277	\$705,222	\$170,675
Article 42 (60% restricted)	3,053,303	1,404,916	339,222
Interest on restricted sales taxes	12	14,769	0
Withdrawals from the State Public School Building Capital Fund	785,800	336,371	91,677
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,178,400	162,000	64,949
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	11,235	0	0
Unrestricted sources	<u>2,646,624</u>	<u>168,768</u>	<u>1,819,240</u>
Total	<u>9,219,651</u>	<u>2,792,046</u>	<u>2,485,763</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,544,277	670,171	0
Public school capital outlay	0	15,232	371,951
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	3,053,303	670,171	0
Public school capital outlay	0	15,232	339,222
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	91,677
Public school capital outlay	785,800	336,371	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	1,900,462	0	389,332
Public school capital outlay:			
From Capital Projects Funds	2,578,954	330,768	933,715
From General Fund and all other funds	500,000	0	74,513
Fair market value of assets donated to public schools by the county	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>10,362,796</u>	<u>2,037,945</u>	<u>2,200,410</u>
Sources of county funding over (under) uses of county funding	<u>(1,143,145)</u>	<u>754,101</u>	<u>285,353</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	452	680,251	201,276
Unexpended proceeds from other sources restricted for public school capital outlay	<u>8,404,811</u>	<u>0</u>	<u>0</u>
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$7,262,118</u>	<u>\$1,434,352</u>	<u>\$486,629</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	464	1,434,352	0
Unexpended proceeds from other sources restricted for public school capital outlay	7,261,654	0	486,629
<u>Additional Information:</u>			
Average daily membership	23,423	5,537	1,493
Adjusted unit-wide tax rate	\$0.5051	\$0.5069	\$0.3831
Average adjusted unit-wide tax rate for population group	\$0.5830	\$0.4112	\$0.4113
Assessed valuation per student	\$465,998	\$457,737	\$1,204,237
Lottery Fund Allocated	\$1,332,393	\$347,154	\$93,365
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Anson	Ashe	Avery
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$305,325	\$390,560	\$343,408
Article 42 (60% restricted)	607,575	774,030	593,841
Interest on restricted sales taxes	10,626	0	0
Withdrawals from the State Public School Building Capital Fund	210,000	534,841	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	707,066	250,575	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	0	0
Unrestricted sources	94,394	853,886	1,813,468
Total	<u>1,934,986</u>	<u>2,803,892</u>	<u>2,750,717</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	308,874	390,560	343,408
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	614,652	774,030	593,841
Public school capital outlay	0	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	150,000	0	0
Public school capital outlay	767,066	534,841	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	115,468	557,042	763,205
Public school capital outlay:			
From Capital Projects Funds	0	181,539	444,060
From General Fund and all other funds	94,394	365,880	606,203
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>2,050,454</u>	<u>2,803,892</u>	<u>2,750,717</u>
Sources of county funding over (under) uses of county funding	<u>(115,468)</u>	<u>0</u>	<u>0</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	0	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	544,175	0	0
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$428,707</u>	<u>\$0</u>	<u>\$0</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	428,707	0	0
<u>Additional Information:</u>			
Average daily membership	3,924	3,206	2,345
Adjusted unit-wide tax rate	\$0.6051	\$0.3356	\$0.2772
Average adjusted unit-wide tax rate for population group	\$0.4112	\$0.4112	\$0.4113
Assessed valuation per student	\$368,026	\$1,157,197	\$1,749,369
Lottery Fund Allocated	\$489,953	\$199,431	\$138,032
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Beaufort	Bertie	Bladen (2)
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$642,491	\$254,307	\$467,705
Article 42 (60% restricted)	1,271,735	506,725	929,871
Interest on restricted sales taxes	0	30,057	0
Withdrawals from the State Public School Building Capital Fund	0	205,523	187,592
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	568,566	330,865
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	3,067	0
Unrestricted sources	0	132,518	0
Total	<u>1,914,226</u>	<u>1,700,763</u>	<u>1,916,033</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	37,350	306,000
Public school capital outlay	900,000	123,750	161,705
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	75,831	594,000
Public school capital outlay	603,066	251,250	335,871
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	205,523	187,592
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	586,566	0
Public school capital outlay:			
From Capital Projects Funds	0	230,107	181,577
From General Fund and all other funds	0	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>1,503,066</u>	<u>1,510,377</u>	<u>1,766,745</u>
Sources of county funding over (under) uses of county funding	<u>411,160</u>	<u>190,386</u>	<u>149,288</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	4,621,176	1,100,415	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>362,647</u>	<u>0</u>
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$5,032,336</u>	<u>\$1,653,448</u>	<u>\$149,288</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	5,032,336	1,403,323	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	250,125	149,288
<u>Additional Information:</u>			
Average daily membership	7,397	2,880	5,141
Adjusted unit-wide tax rate	\$0.4081	\$0.6871	\$0.6711
Average adjusted unit-wide tax rate for population group	\$0.4112	\$0.4113	\$0.4112
Assessed valuation per student	\$556,080	\$377,323	\$529,671
Lottery Fund Allocated	\$435,824	\$376,985	\$644,370
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	<u>Brunswick (2)</u>	<u>Buncombe</u>	<u>Burke</u>
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,365,846	\$2,665,838	\$4,197,360
Article 42 (60% restricted)	2,697,594	5,245,568	2,233,218
Interest on restricted sales taxes	114,252	0	95,355
Withdrawals from the State Public School Building Capital Fund	130,178	133,095	2,520,331
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	286,045	3,420,811	2,220,507
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	146,609	238,881	52,767
Unrestricted sources	7,878,295	16,665,174	92,974
Total	<u>12,618,819</u>	<u>28,369,367</u>	<u>11,412,512</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,041,939	0	5,993,323
Public school capital outlay	455,005	2,777,061	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	2,057,864	0	0
Public school capital outlay	898,650	5,726,314	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	416,223	133,095	2,520,331
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	7,686,514	2,000,000	0
Public school capital outlay:			
From Capital Projects Funds	27,040,830	2,561,400	2,114,341
From General Fund and all other funds	0	1,420,811	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>39,597,025</u>	<u>14,618,681</u>	<u>10,627,995</u>
Sources of county funding over (under) uses of county funding	<u>(26,978,206)</u>	<u>13,750,686</u>	<u>784,517</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	1,844,320	3,791,453	4,414,561
Unexpended proceeds from other sources restricted for public school capital outlay	<u>38,969,925</u>	<u>77,915,136</u>	<u>5,879,734</u>
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$13,836,039</u>	<u>\$95,457,275</u>	<u>\$11,078,812</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	1,568,554	3,199,484	4,947,171
Unexpended proceeds from other sources restricted for public school capital outlay	12,267,485	92,257,791	6,131,641
<u>Additional Information:</u>			
Average daily membership	12,390	29,941	13,909
Adjusted unit-wide tax rate	\$0.2991	\$0.4389	\$0.5013
Average adjusted unit-wide tax rate for population group	\$0.5830	\$0.5830	\$0.5263
Assessed valuation per student	\$2,666,041	\$942,590	\$480,903
Lottery Fund Allocated	\$692,863	\$1,783,990	\$870,264
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	<u>Cabarrus (2)</u>	<u>Caldwell</u>	<u>Camden</u>
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,934,236	\$862,551	\$104,308
Article 42 (60% restricted)	3,814,539	2,573,424	118,513
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	50,249	2,880	524,000
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,035,155	0	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	391,116	0	23,420
Unrestricted sources	31,346,915	0	236,695
Total	<u>38,572,210</u>	<u>3,438,855</u>	<u>1,006,936</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	532,628	636,526	87,825
Public school capital outlay	1,401,608	0	82,878
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,050,405	0	0
Public school capital outlay	2,764,134	2,254,872	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	50,249	2,880	524,000
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	23,966,282	0	0
Public school capital outlay:			
From Capital Projects Funds	40,593,668	127,509	286,526
From General Fund and all other funds	0	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>70,358,974</u>	<u>3,021,787</u>	<u>981,229</u>
Sources of county funding over (under) uses of county funding	<u>(31,786,764)</u>	<u>417,068</u>	<u>25,707</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	0	659,706	591,493
Unexpended proceeds from other sources restricted for public school capital outlay	<u>40,542,953</u>	<u>127,509</u>	<u>26,411</u>
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$8,756,189</u>	<u>\$1,204,283</u>	<u>\$643,611</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	1,204,283	643,611
Unexpended proceeds from other sources restricted for public school capital outlay	8,756,189	0	0
<u>Additional Information:</u>			
Average daily membership	33,001	12,899	1,885
Adjusted unit-wide tax rate	\$0.6300	\$0.5665	\$0.5552
Average adjusted unit-wide tax rate for population group	\$0.5830	\$0.5263	\$0.4113
Assessed valuation per student	\$627,083	\$427,531	\$594,595
Lottery Fund Allocated	\$3,335,394	\$782,978	\$223,730
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Carteret	Caswell	Catawba
Sources of County Funding for Public School Capital Outlays:			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$866,379	\$369,682	\$1,747,555
Article 42 (60% restricted)	1,711,585	737,720	3,451,153
Interest on restricted sales taxes	0	11,670	500,605
Withdrawals from the State Public School Building Capital Fund	923,734	0	864,100
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	453,646	0	3,169,821
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	1,781,354	0	21,656,000
Interest on public school debt proceeds	251,470	0	158,538
Unrestricted sources	15,644,019	155,095	8,287,548
Total	<u>21,632,187</u>	<u>1,274,167</u>	<u>39,835,320</u>
Deduct: Uses of County Funding for Public School Capital Outlays:			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	866,379	369,682	0
Public school capital outlay	0	198,118	1,747,555
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,711,585	519,198	0
Public school capital outlay	0	218,522	3,451,153
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	923,734	0	0
Public school capital outlay	0	0	864,100
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	4,214,931	0	14,022,019
Public school capital outlay:			
From Capital Projects Funds	0	0	28,915,037
From General Fund and all other funds	11,889,302	155,095	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>19,605,931</u>	<u>1,460,615</u>	<u>48,999,864</u>
Sources of county funding over (under) uses of county funding	<u>2,026,256</u>	<u>(186,448)</u>	<u>(9,164,544)</u>
Add: Beginning Balance, July 1, 2008:			
Unexpended restricted portions of local option sales taxes	0	709,501	406,520
Unexpended proceeds from other sources restricted for public school capital outlay	16,520,934	0	33,717,091
Equals: Ending Balance, June 30, 2009:			
Total ending balance	<u>\$18,547,190</u>	<u>\$523,053</u>	<u>\$24,959,067</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	523,053	907,125
Unexpended proceeds from other sources restricted for public school capital outlay	18,547,190	0	24,051,942
Additional Information:			
Average daily membership	8,405	3,117	24,688
Adjusted unit-wide tax rate	\$0.2263	\$0.6290	\$0.5240
Average adjusted unit-wide tax rate for population group	\$0.5263	\$0.4113	\$0.5830
Assessed valuation per student	\$2,272,307	\$469,219	\$597,758
Lottery Fund Allocated	\$509,204	\$199,311	\$1,490,832
School bonds authorized and unissued as of 3/31/2010	9,710,000	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Chatham	Cherokee	Chowan
Sources of County Funding for Public School Capital Outlays:			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$846,018	\$393,947	\$234,842
Article 42 (60% restricted)	1,681,558	779,266	465,260
Interest on restricted sales taxes	0	0	3,234
Withdrawals from the State Public School Building Capital Fund	292,550	125,000	150,410
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,183,624	94,489	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	27,126,536	3,171,355	0
Interest on public school debt proceeds	22,665	2,619	0
Unrestricted sources	2,344,802	647,252	243,611
Total	<u>33,497,753</u>	<u>5,213,928</u>	<u>1,097,357</u>
Deduct: Uses of County Funding for Public School Capital Outlays:			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	846,018	393,947	234,397
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,681,558	442,125	465,260
Public school capital outlay	0	153,703	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	292,550	125,000	150,410
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	613,870	0	61,494
Public school capital outlay:			
From Capital Projects Funds	5,519,270	2,948,845	302,585
From General Fund and all other funds	2,914,556	741,741	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>11,867,822</u>	<u>4,805,361</u>	<u>1,214,146</u>
Sources of county funding over (under) uses of county funding	<u>21,629,931</u>	<u>408,567</u>	<u>(116,789)</u>
Add: Beginning Balance, July 1, 2008:			
Unexpended restricted portions of local option sales taxes	0	350,387	0
Unexpended proceeds from other sources restricted for public school capital outlay	1,231,056	120,844	64,339
Equals: Ending Balance, June 30, 2009:			
Total ending balance	<u>\$22,860,987</u>	<u>\$879,798</u>	<u>(\$52,450)</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	533,825	3,679
Unexpended proceeds from other sources restricted for public school capital outlay	22,860,987	345,973	(56,129)
Additional Information:			
Average daily membership	8,374	3,665	2,377
Adjusted unit-wide tax rate	\$0.5788	\$0.3781	\$0.6185
Average adjusted unit-wide tax rate for population group	\$0.5263	\$0.4112	\$0.4113
Assessed valuation per student	\$887,299	\$1,162,043	\$600,796
Lottery Fund Allocated	\$880,872	\$224,654	\$289,328
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Clay	Cleveland	Columbus
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$149,905	\$1,040,629	\$585,757
Article 42 (60% restricted)	143,646	2,101,892	1,163,804
Interest on restricted sales taxes	0	158,084	0
Withdrawals from the State Public School Building Capital Fund	0	574,641	1,137,863
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	1,360,683	389,578
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	0	0
Unrestricted sources	0	2,000,000	0
Total	<u>293,551</u>	<u>7,235,929</u>	<u>3,277,002</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	971,833	0
Public school capital outlay	149,905	68,796	510,484
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	143,646	1,331,204	814,402
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	575,751	1,137,863
Public school capital outlay	0	1,360,683	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay:			
From Capital Projects Funds	0	0	0
From General Fund and all other funds	0	2,000,000	493,304
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>293,551</u>	<u>6,308,267</u>	<u>2,956,053</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>927,662</u>	<u>320,949</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	98,567	6,856,572	1,799,962
Unexpended proceeds from other sources restricted for public school capital outlay	0	1,477	1,211,875
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$98,567</u>	<u>\$7,785,711</u>	<u>\$3,332,786</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	98,567	7,785,344	2,224,637
Unexpended proceeds from other sources restricted for public school capital outlay	0	367	1,108,149
<u>Additional Information:</u>			
Average daily membership	1,382	16,390	9,421
Adjusted unit-wide tax rate	\$0.2386	\$0.7045	\$0.6900
Average adjusted unit-wide tax rate for population group	\$0.4113	\$0.5263	\$0.5263
Assessed valuation per student	\$1,067,882	\$405,266	\$354,034
Lottery Fund Allocated	\$81,206	\$1,984,076	\$1,129,678
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Craven	Cumberland	Currituck
Sources of County Funding for Public School Capital Outlays:			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,165,104	\$3,107,936	\$375,403
Article 42 (60% restricted)	2,305,347	6,144,154	738,746
Interest on restricted sales taxes	88,145	919,535	29,963
Withdrawals from the State Public School Building Capital Fund	508,000	1,877,400	317,860
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,052,478	1,519,718	426,340
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	17,239,527	0
Interest on public school debt proceeds	0	509,073	0
Unrestricted sources	900,000	0	9,580,548
Total	<u>6,019,074</u>	<u>31,317,343</u>	<u>11,468,860</u>
Deduct: Uses of County Funding for Public School Capital Outlays:			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,165,104	11,620,092	0
Public school capital outlay	0	919,535	414,800
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	3,644,539	614,051	0
Public school capital outlay	0	5,530,103	805,200
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	508,000	0	317,860
Public school capital outlay	0	1,877,400	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	1,052,478	0	2,120,708
Public school capital outlay:			
From Capital Projects Funds	2,810,700	15,579,543	7,100,684
From General Fund and all other funds	900,000	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>10,080,821</u>	<u>36,140,724</u>	<u>10,759,252</u>
Sources of county funding over (under) uses of county funding	<u>(4,061,747)</u>	<u>(4,823,381)</u>	<u>709,608</u>
Add: Beginning Balance, July 1, 2008:			
Unexpended restricted portions of local option sales taxes	1,703,136	17,663,529	1,256,371
Unexpended proceeds from other sources restricted for public school capital outlay	<u>7,242,843</u>	<u>13,511,186</u>	<u>456,584</u>
Equals: Ending Balance, June 30, 2009:			
Total ending balance	<u>\$4,884,232</u>	<u>\$26,351,334</u>	<u>\$2,422,563</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	452,089	9,151,373	1,180,483
Unexpended proceeds from other sources restricted for public school capital outlay	4,432,143	17,199,961	1,242,080
Additional Information:			
Average daily membership	14,570	52,508	3,959
Adjusted unit-wide tax rate	\$0.4035	\$0.7028	\$0.2732
Average adjusted unit-wide tax rate for population group	\$0.5263	\$0.5830	\$0.4113
Assessed valuation per student	\$479,262	\$320,905	\$2,067,281
Lottery Fund Allocated	\$891,392	\$6,088,185	\$254,452
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Dare	Davidson	Davie
Sources of County Funding for Public School Capital Outlays:			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$660,057	\$1,873,719	\$538,299
Article 42 (60% restricted)	1,201,639	3,828,505	1,075,129
Interest on restricted sales taxes	0	87,209	0
Withdrawals from the State Public School Building Capital Fund	750,000	2,075,220	424,222
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	335,000	1,649,460	0
Net proceeds from public school debt financings:			
General obligation bonds	0	29,495,729	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	54,466	109,905	0
Unrestricted sources	11,380,277	0	4,788,071
Total	<u>14,381,439</u>	<u>39,119,747</u>	<u>6,825,721</u>
Deduct: Uses of County Funding for Public School Capital Outlays:			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	660,057	1,873,719	0
Public school capital outlay	0	0	538,299
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,201,639	2,913,638	300,000
Public school capital outlay	0	1,002,076	775,129
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	750,000	0	0
Public school capital outlay	0	2,075,220	424,222
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	10,145,844	1,649,460	2,751,516
Public school capital outlay:			
From Capital Projects Funds	1,762,068	25,373,505	1,258,100
From General Fund and all other funds	0	0	778,455
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>14,519,608</u>	<u>34,887,618</u>	<u>6,825,721</u>
Sources of county funding over (under) uses of county funding	<u>(138,169)</u>	<u>4,232,129</u>	<u>0</u>
Add: Beginning Balance, July 1, 2008:			
Unexpended restricted portions of local option sales taxes	0	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	1,348,512	15,283,345	1,395,164
Equals: Ending Balance, June 30, 2009:			
Total ending balance	<u>\$1,210,343</u>	<u>\$19,515,474</u>	<u>\$1,395,164</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	1,210,343	19,515,474	1,395,164
Additional Information:			
Average daily membership	4,766	25,989	6,582
Adjusted unit-wide tax rate	\$0.2404	\$0.5399	\$0.6002
Average adjusted unit-wide tax rate for population group	\$0.4112	\$0.5830	\$0.4112
Assessed valuation per student	\$3,658,429	\$493,805	\$594,258
Lottery Fund Allocated	\$299,659	\$1,574,144	\$394,228
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Duplin	Durham (2)	Edgecombe
Sources of County Funding for Public School Capital Outlays:			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$724,457	\$2,591,640	\$556,905
Article 42 (60% restricted)	1,440,205	5,100,530	1,106,755
Interest on restricted sales taxes	55,778	0	31,012
Withdrawals from the State Public School Building Capital Fund	0	620,766	300,000
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	852,949	3,671,267	1,153,120
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	9,550,000	0
Interest on public school debt proceeds	0	1,020,509	10,884
Unrestricted sources	0	0	0
Total	<u>3,073,389</u>	<u>22,554,712</u>	<u>3,158,676</u>
Deduct: Uses of County Funding for Public School Capital Outlays:			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	2,591,640	1,037,730
Public school capital outlay	724,457	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	929,260	5,100,530	0
Public school capital outlay	2,232,709	0	1,106,755
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	620,766	1,120,020
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	18,086,472	0
Public school capital outlay:			
From Capital Projects Funds	0	43,600,424	669,748
From General Fund and all other funds	0	1,959,405	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>3,886,426</u>	<u>71,959,237</u>	<u>3,934,253</u>
Sources of county funding over (under) uses of county funding	<u>(813,037)</u>	<u>(49,404,525)</u>	<u>(775,577)</u>
Add: Beginning Balance, July 1, 2008:			
Unexpended restricted portions of local option sales taxes	4,287,885	0	2,026,650
Unexpended proceeds from other sources restricted for public school capital outlay	0	54,699,660	695,310
Equals: Ending Balance, June 30, 2009:			
Total ending balance	<u>\$3,474,848</u>	<u>\$5,295,135</u>	<u>\$1,946,383</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	2,621,899	0	1,576,837
Unexpended proceeds from other sources restricted for public school capital outlay	852,949	5,295,135	369,546
Additional Information:			
Average daily membership	8,815	34,485	7,221
Adjusted unit-wide tax rate	\$0.6162	\$0.7081	\$0.7141
Average adjusted unit-wide tax rate for population group	\$0.5263	\$0.5830	\$0.5263
Assessed valuation per student	\$357,824	\$830,507	\$344,152
Lottery Fund Allocated	\$1,053,283	\$3,688,810	\$883,541
School bonds authorized and unissued as of 3/31/2010	-	194,240,000	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Forsyth	Franklin	Gaston
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$3,472,292	\$864,256	\$2,532,460
Article 42 (60% restricted)	6,857,106	1,719,607	5,019,510
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	990,605	800,000	827,742
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	5,985,262	400,000	3,500,000
Net proceeds from public school debt financings:			
General obligation bonds	111,326,771	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	1,588,521	12,536	806,347
Unrestricted sources	10,965,751	4,716,144	1,472,182
Total	<u>141,186,308</u>	<u>8,512,543</u>	<u>14,158,241</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	3,472,292	546,000	2,642,819
Public school capital outlay	0	0	18,155
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	6,857,106	2,000,000	5,240,286
Public school capital outlay	0	0	1,260
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	800,000	0
Public school capital outlay	990,605	0	827,742
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	17,851,013	2,915,881	3,500,000
Public school capital outlay:			
From Capital Projects Funds	64,619,611	3,776,095	29,935,918
From General Fund and all other funds	0	1,238,716	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>93,790,627</u>	<u>11,276,692</u>	<u>42,166,180</u>
Sources of county funding over (under) uses of county funding	<u>47,395,681</u>	<u>(2,764,149)</u>	<u>(28,007,939)</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	0	1,071,643	915,583
Unexpended proceeds from other sources restricted for public school capital outlay	55,641,735	2,810,860	49,041,972
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$103,037,416</u>	<u>\$1,118,354</u>	<u>\$21,949,616</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	1,109,506	565,033
Unexpended proceeds from other sources restricted for public school capital outlay	103,037,416	8,848	21,384,583
<u>Additional Information:</u>			
Average daily membership	53,114	8,494	32,840
Adjusted unit-wide tax rate	\$0.6410	\$0.7413	\$0.7788
Average adjusted unit-wide tax rate for population group	\$0.5830	\$0.5263	\$0.5830
Assessed valuation per student	\$591,652	\$460,322	\$442,365
Lottery Fund Allocated	\$5,898,476	\$942,288	\$3,752,551
School bonds authorized and unissued as of 3/31/2010	110,000,000	35,400,000	96,000,000

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Gates	Graham	Granville
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$184,306	\$131,323	\$716,835
Article 42 (60% restricted)	367,699	261,009	1,426,180
Interest on restricted sales taxes	0	0	38,813
Withdrawals from the State Public School Building Capital Fund	30,000	0	720,000
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	178,040	0	1,200,000
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	28,538	0	0
Unrestricted sources	0	0	1,886,603
Total	<u>788,583</u>	<u>392,332</u>	<u>5,988,431</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	184,306	131,323	716,835
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	367,699	322,874	1,426,180
Public school capital outlay	0	0	523,467
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	30,000	0	720,000
Public school capital outlay	0	0	1,200,000
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	651,196	0	1,625,738
Public school capital outlay:			
From Capital Projects Funds	3,160,727	0	(42,481)
From General Fund and all other funds	100,000	0	368,103
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>4,493,928</u>	<u>454,197</u>	<u>6,537,842</u>
Sources of county funding over (under) uses of county funding	<u>(3,705,345)</u>	<u>(61,865)</u>	<u>(549,411)</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	0	0	2,750,328
Unexpended proceeds from other sources restricted for public school capital outlay	5,529,947	0	64,757
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$1,824,602</u>	<u>(\$61,865)</u>	<u>\$2,265,674</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	(61,865)	2,265,674
Unexpended proceeds from other sources restricted for public school capital outlay	1,824,602	0	0
<u>Additional Information:</u>			
Average daily membership	1,915	1,151	8,786
Adjusted unit-wide tax rate	\$0.4241	\$0.3098	\$0.6501
Average adjusted unit-wide tax rate for population group	\$0.4113	\$0.4113	\$0.5263
Assessed valuation per student	\$293,653	\$737,683	\$411,457
Lottery Fund Allocated	\$245,209	\$73,801	\$1,022,168
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Greene	Guilford (2)	Halifax
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$324,827	\$4,279,574	\$702,371
Article 42 (60% restricted)	648,014	8,444,987	1,393,577
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	3,568,435	414,868
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	746,052	13,138,479	362,191
Net proceeds from public school debt financings:			
General obligation bonds	0	130,000,000	0
Installment purchase contracts	0	0	159,703
Interest on public school debt proceeds	0	1,088,017	0
Unrestricted sources	0	15,502,683	0
Total	<u>1,718,893</u>	<u>176,022,175</u>	<u>3,032,710</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	4,279,574	702,371
Public school capital outlay	241,331	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	8,444,987	1,393,577
Public school capital outlay	731,511	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	414,868
Public school capital outlay	746,052	3,568,435	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	22,017,464	0
Public school capital outlay:			
From Capital Projects Funds	0	53,249,287	611,315
From General Fund and all other funds	0	5,569,379	1,559,217
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>1,718,894</u>	<u>97,129,126</u>	<u>4,681,348</u>
Sources of county funding over (under) uses of county funding	<u>(1)</u>	<u>78,893,049</u>	<u>(1,648,638)</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	110	0	58,754
Unexpended proceeds from other sources restricted for public school capital outlay	0	34,029,545	1,726,305
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$109</u>	<u>\$112,922,594</u>	<u>\$136,421</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	109	0	58,754
Unexpended proceeds from other sources restricted for public school capital outlay	0	112,922,594	77,667
<u>Additional Information:</u>			
Average daily membership	3,290	72,473	8,161
Adjusted unit-wide tax rate	\$0.6790	\$0.6755	\$0.5864
Average adjusted unit-wide tax rate for population group	\$0.4113	\$0.5830	\$0.5263
Assessed valuation per student	\$297,287	\$613,422	\$433,902
Lottery Fund Allocated	\$383,023	\$8,124,742	\$1,043,414
School bonds authorized and unissued as of 3/31/2010	-	327,315,000	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Harnett	Haywood	Henderson
Sources of County Funding for Public School Capital Outlays:			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,525,581	\$753,782	\$1,512,190
Article 42 (60% restricted)	3,034,977	1,491,217	2,994,409
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	2,819,641	730,686	502,142
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	2,186,961	588,694	959,681
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	34,959,556	0	0
Interest on public school debt proceeds	76,729	27,643	275,344
Unrestricted sources	1,950,000	167,332	2,528,948
Total	<u>46,553,445</u>	<u>3,759,354</u>	<u>8,772,714</u>
Deduct: Uses of County Funding for Public School Capital Outlays:			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,525,581	753,782	1,512,190
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	3,034,977	1,814,784	2,994,409
Public school capital outlay	0	687,108	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	1,077,151	0	502,142
Public school capital outlay	1,742,490	961,992	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	3,174,012	321,057	959,681
Public school capital outlay:			
From Capital Projects Funds	24,300,273	1,607,019	24,810,670
From General Fund and all other funds	1,950,000	0	2,255,339
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>36,804,484</u>	<u>6,145,742</u>	<u>33,034,431</u>
Sources of county funding over (under) uses of county funding	<u>9,748,961</u>	<u>(2,386,388)</u>	<u>(24,261,717)</u>
Add: Beginning Balance, July 1, 2008:			
Unexpended restricted portions of local option sales taxes	0	1,215,809	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	1,720,977	28,630,050
Equals: Ending Balance, June 30, 2009:			
Total ending balance	<u>\$9,748,961</u>	<u>\$550,398</u>	<u>\$4,368,333</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	205,134	0
Unexpended proceeds from other sources restricted for public school capital outlay	9,748,961	345,264	4,368,333
Additional Information:			
Average daily membership	18,682	7,779	13,237
Adjusted unit-wide tax rate	\$0.6026	\$0.4182	\$0.4193
Average adjusted unit-wide tax rate for population group	\$0.5830	\$0.5263	\$0.5830
Assessed valuation per student	\$307,858	\$904,425	\$978,786
Lottery Fund Allocated	\$2,130,598	\$474,771	\$784,904
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Hertford	Hoke	Hyde
Sources of County Funding for Public School Capital Outlays:			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$327,877	\$709,283	\$101,717
Article 42 (60% restricted)	650,672	1,414,863	201,581
Interest on restricted sales taxes	0	2,299	0
Withdrawals from the State Public School Building Capital Fund	0	242,701	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	4,498,036	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	0	0
Unrestricted sources	0	128,890	0
Total	<u>978,549</u>	<u>6,996,072</u>	<u>303,298</u>
Deduct: Uses of County Funding for Public School Capital Outlays:			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	327,877	709,283	101,717
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	644,267	0
Public school capital outlay	820,323	700,596	201,581
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	1,890,352	0
Public school capital outlay:			
From Capital Projects Funds	0	0	0
From General Fund and all other funds	0	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>1,148,200</u>	<u>3,944,498</u>	<u>303,298</u>
Sources of county funding over (under) uses of county funding	<u>(169,651)</u>	<u>3,051,574</u>	<u>0</u>
Add: Beginning Balance, July 1, 2008:			
Unexpended restricted portions of local option sales taxes	1,167,403	1,749,970	5,638
Unexpended proceeds from other sources restricted for public school capital outlay	0	0	35,143
Equals: Ending Balance, June 30, 2009:			
Total ending balance	<u>\$997,752</u>	<u>\$4,801,544</u>	<u>\$40,781</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	997,752	1,822,269	5,638
Unexpended proceeds from other sources restricted for public school capital outlay	0	2,979,275	35,143
Additional Information:			
Average daily membership	3,162	7,516	628
Adjusted unit-wide tax rate	\$0.7575	\$0.6689	\$0.5179
Average adjusted unit-wide tax rate for population group	\$0.4113	\$0.4112	\$0.4113
Assessed valuation per student	\$379,885	\$307,351	\$1,277,895
Lottery Fund Allocated	\$412,279	\$850,335	\$38,466
School bonds authorized and unissued as of 3/31/2010	-	7,000,000	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Iredell	Jackson	Johnston
Sources of County Funding for Public School Capital Outlays:			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,808,154	\$614,437	\$2,225,503
Article 42 (60% restricted)	3,591,198	1,214,814	4,413,169
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	899,700	0	2,518,334
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,421,523	441,287	4,040,575
Net proceeds from public school debt financings:			
General obligation bonds	0	0	71,103,148
Installment purchase contracts	0	0	30,000,000
Interest on public school debt proceeds	1,158,774	0	1,545,127
Unrestricted sources	20,201,967	3,091,833	24,802,755
Total	<u>29,081,316</u>	<u>5,362,371</u>	<u>140,648,611</u>
Deduct: Uses of County Funding for Public School Capital Outlays:			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,808,154	614,437	2,225,503
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	3,591,198	561,359	4,413,169
Public school capital outlay	0	653,455	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	899,700	0	2,518,334
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	17,879,500	0	21,335,282
Public school capital outlay:			
From Capital Projects Funds	84,340,588	1,163,473	61,538,411
From General Fund and all other funds	6,507,299	1,002,679	7,394,683
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>115,026,439</u>	<u>3,995,403</u>	<u>99,425,382</u>
Sources of county funding over (under) uses of county funding	<u>(85,945,123)</u>	<u>1,366,968</u>	<u>41,223,229</u>
Add: Beginning Balance, July 1, 2008:			
Unexpended restricted portions of local option sales taxes	0	0	614,377
Unexpended proceeds from other sources restricted for public school capital outlay	91,171,802	5,218,289	0
Equals: Ending Balance, June 30, 2009:			
Total ending balance	<u>\$5,226,679</u>	<u>\$6,585,257</u>	<u>\$41,837,606</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	614,377
Unexpended proceeds from other sources restricted for public school capital outlay	5,226,679	6,585,257	41,223,229
Additional Information:			
Average daily membership	28,380	3,788	31,249
Adjusted unit-wide tax rate	\$0.4098	\$0.2800	\$0.6673
Average adjusted unit-wide tax rate for population group	\$0.5830	\$0.4112	\$0.5830
Assessed valuation per student	\$705,555	\$2,860,831	\$365,184
Lottery Fund Allocated	\$1,568,785	\$223,871	\$3,358,034
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Jones	Lee	Lenoir
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$151,998	\$607,379	\$697,364
Article 42 (60% restricted)	303,177	1,201,687	1,353,721
Interest on restricted sales taxes	0	0	140,612
Withdrawals from the State Public School Building Capital Fund	0	419,461	0
Grants from Public School Building Bond Fund	0	0	379,634
NC Lottery Proceeds	0	1,190,744	2,751,657
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	1,622,021	0
Interest on public school debt proceeds	0	69,984	513,863
Unrestricted sources	0	4,593,560	(3,233,557)
Total	<u>455,175</u>	<u>9,704,836</u>	<u>2,603,294</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	607,379	0
Public school capital outlay	0	0	697,364
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	1,201,687	0
Public school capital outlay	105,784	0	1,353,721
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	419,461	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	379,634
Funded by other sources:			
Public school debt service (principal and interest)	0	3,220,656	0
Public school capital outlay:			
From Capital Projects Funds	0	4,548,232	23,797,951
From General Fund and all other funds	0	2,563,648	500,579
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>105,784</u>	<u>12,561,063</u>	<u>26,729,249</u>
Sources of county funding over (under) uses of county funding	<u>349,391</u>	<u>(2,856,227)</u>	<u>(24,125,955)</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	1,752,809	0	7,628,740
Unexpended proceeds from other sources restricted for public school capital outlay	4,731	14,575,571	40,518,570
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$2,106,931</u>	<u>\$11,719,344</u>	<u>\$24,021,355</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	2,102,200	0	7,769,352
Unexpended proceeds from other sources restricted for public school capital outlay	4,731	11,719,344	16,252,003
<u>Additional Information:</u>			
Average daily membership	1,188	9,579	9,776
Adjusted unit-wide tax rate	\$0.6121	\$0.7046	\$0.7648
Average adjusted unit-wide tax rate for population group	\$0.4113	\$0.5263	\$0.5263
Assessed valuation per student	\$603,297	\$492,937	\$348,397
Lottery Fund Allocated	\$156,274	\$1,079,871	\$1,150,809
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Lincoln	Macon	Madison (2)
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,048,281	\$486,132	\$273,558
Article 42 (60% restricted)	2,080,192	959,520	573,679
Interest on restricted sales taxes	85,639	20,158	0
Withdrawals from the State Public School Building Capital Fund	455,225	0	1,158,711
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	879,025	680,000	0
Net proceeds from public school debt financings:			
General obligation bonds	15,000,000	0	0
Installment purchase contracts	0	20,000,000	0
Interest on public school debt proceeds	143,080	9,630	0
Unrestricted sources	8,428,370	0	0
Total	<u>28,119,812</u>	<u>22,155,440</u>	<u>2,005,948</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,076,799	572,937	0
Public school capital outlay	0	0	291,431
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	2,137,313	979,678	0
Public school capital outlay	0	0	611,160
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	455,225	0	0
Public school capital outlay	0	0	1,158,711
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	7,640,887	1,772,483	0
Public school capital outlay:			
From Capital Projects Funds	7,546,522	11,531,203	0
From General Fund and all other funds	1,418,011	700,000	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>20,274,757</u>	<u>15,556,301</u>	<u>2,061,302</u>
Sources of county funding over (under) uses of county funding	<u>7,845,055</u>	<u>6,599,139</u>	<u>(55,354)</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	0	859,795	719,320
Unexpended proceeds from other sources restricted for public school capital outlay	<u>7,751,837</u>	<u>0</u>	<u>0</u>
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$15,596,892</u>	<u>\$7,458,934</u>	<u>\$663,966</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	772,990	663,966
Unexpended proceeds from other sources restricted for public school capital outlay	15,596,892	6,685,944	0
<u>Additional Information:</u>			
Average daily membership	13,047	4,315	2,592
Adjusted unit-wide tax rate	\$0.5654	\$0.2360	\$0.3338
Average adjusted unit-wide tax rate for population group	\$0.5263	\$0.4112	\$0.4113
Assessed valuation per student	\$649,568	\$2,107,098	\$723,528
Lottery Fund Allocated	\$733,435	\$264,083	\$158,678
School bonds authorized and unissued as of 3/31/2010	31,600,000	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Martin	McDowell	Mecklenburg
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$336,777	\$716,469	\$8,921,574
Article 42 (60% restricted)	667,324	1,422,750	17,563,105
Interest on restricted sales taxes	0	31,355	0
Withdrawals from the State Public School Building Capital Fund	0	0	13,500,000
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	0	14,000,000
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	87,765,000
Interest on public school debt proceeds	0	0	0
Unrestricted sources	0	341,378	113,758,933
Total	<u>1,004,101</u>	<u>2,511,952</u>	<u>255,508,612</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	392,045	8,921,574
Public school capital outlay	336,777	183,338	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	778,570	17,563,105
Public school capital outlay	656,105	364,095	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	13,500,000
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	0	135,044,461
Public school capital outlay:			
From Capital Projects Funds	0	0	245,766,394
From General Fund and all other funds	0	341,378	5,199,151
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>992,882</u>	<u>2,059,426</u>	<u>425,994,685</u>
Sources of county funding over (under) uses of county funding	<u>11,219</u>	<u>452,526</u>	<u>(170,486,073)</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	(11,219)	2,299,074	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	0	283,108,421
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$0</u>	<u>\$2,751,600</u>	<u>\$112,622,348</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	2,751,600	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	0	112,622,348
<u>Additional Information:</u>			
Average daily membership	3,902	6,444	136,724
Adjusted unit-wide tax rate	\$0.5723	\$0.4400	\$0.6953
Average adjusted unit-wide tax rate for population group	\$0.4113	\$0.4112	\$0.5830
Assessed valuation per student	\$391,380	\$481,011	\$713,726
Lottery Fund Allocated	\$502,144	\$390,857	\$14,903,736
School bonds authorized and unissued as of 3/31/2010	-	-	436,000,000

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Mitchell	Montgomery (2)	Moore
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$232,129	\$346,330	\$1,075,830
Article 42 (60% restricted)	459,847	689,022	2,126,863
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	77,992	26,280
Net proceeds from public school debt financings:			
General obligation bonds	0	0	21,999,166
Installment purchase contracts	2,000,000	0	0
Interest on public school debt proceeds	0	10,846	514,097
Unrestricted sources	0	0	0
Total	<u>2,691,976</u>	<u>1,124,190</u>	<u>25,742,236</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	1,075,830
Public school capital outlay	232,129	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	2,126,863
Public school capital outlay	459,847	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	0	868,798
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	2,000,000	0	2,726,806
Public school capital outlay:			
From Capital Projects Funds	0	4,270,606	14,009,055
From General Fund and all other funds	0	505,417	933,950
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>2,691,976</u>	<u>4,776,023</u>	<u>21,741,302</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>(3,651,833)</u>	<u>4,000,934</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	0	2,572,296	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	4,718,295	31,261,653
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$0</u>	<u>\$3,638,758</u>	<u>\$35,262,587</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	3,607,648	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	31,110	35,262,587
<u>Additional Information:</u>			
Average daily membership	2,121	4,330	12,603
Adjusted unit-wide tax rate	\$0.2818	\$0.4176	\$0.4508
Average adjusted unit-wide tax rate for population group	\$0.4113	\$0.4112	\$0.5263
Assessed valuation per student	\$585,430	\$525,650	\$911,643
Lottery Fund Allocated	\$137,428	\$273,654	\$733,135
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Nash	New Hanover	Northampton
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$927,284	\$2,442,158	\$281,969
Article 42 (60% restricted)	1,834,388	4,800,128	562,281
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	596,382	310,409	379,302
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	70,075	1,132,532	199,206
Net proceeds from public school debt financings:			
General obligation bonds	0	44,933,855	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	389,498	0
Unrestricted sources	0	13,674,061	164,201
Total	<u>3,428,129</u>	<u>67,682,641</u>	<u>1,586,959</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	2,442,158	397,948
Public school capital outlay	927,284	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	4,800,128	485,000
Public school capital outlay	1,834,388	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	596,382	1,132,532	289,254
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	13,669,044	0
Public school capital outlay:			
From Capital Projects Funds	70,075	46,900,055	0
From General Fund and all other funds	365,325	0	164,201
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>3,793,454</u>	<u>68,943,917</u>	<u>1,336,403</u>
Sources of county funding over (under) uses of county funding	<u>(365,325)</u>	<u>(1,261,276)</u>	<u>250,556</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	0	0	124,524
Unexpended proceeds from other sources restricted for public school capital outlay	465,861	47,045,649	752,914
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$100,536</u>	<u>\$45,784,373</u>	<u>\$1,127,994</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	85,826
Unexpended proceeds from other sources restricted for public school capital outlay	100,536	45,784,373	1,042,168
<u>Additional Information:</u>			
Average daily membership	18,310	24,277	3,158
Adjusted unit-wide tax rate	\$0.5734	\$0.4239	\$0.7160
Average adjusted unit-wide tax rate for population group	\$0.5263	\$0.5830	\$0.4113
Assessed valuation per student	\$332,528	\$1,380,705	\$588,679
Lottery Fund Allocated	\$2,109,003	\$1,494,262	\$359,918
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Onslow	Orange	Pamlico
Sources of County Funding for Public School Capital Outlays:			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$2,097,793	\$1,514,367	\$236,493
Article 42 (60% restricted)	4,151,557	3,001,521	442,338
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	2,170,688	964,751	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,120,000	2,048,202	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	223,821	0	0
Unrestricted sources	797,547	0	400,000
Total	<u>10,561,406</u>	<u>7,528,841</u>	<u>1,078,831</u>
Deduct: Uses of County Funding for Public School Capital Outlays:			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	2,097,793	1,051,653	203,436
Public school capital outlay	0	462,714	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	4,151,557	2,538,807	404,753
Public school capital outlay	0	462,714	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	2,170,688	964,751	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	1,120,000	16,077,662	0
Public school capital outlay:			
From Capital Projects Funds	25,861,404	8,628,207	400,000
From General Fund and all other funds	2,940,000	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>38,341,442</u>	<u>30,186,508</u>	<u>1,008,189</u>
Sources of county funding over (under) uses of county funding	<u>(27,780,036)</u>	<u>(22,657,667)</u>	<u>70,642</u>
Add: Beginning Balance, July 1, 2008:			
Unexpended restricted portions of local option sales taxes	0	0	717,387
Unexpended proceeds from other sources restricted for public school capital outlay	29,916,595	23,868,485	0
Equals: Ending Balance, June 30, 2009:			
Total ending balance	<u>\$2,136,559</u>	<u>\$1,210,818</u>	<u>\$788,029</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	788,029
Unexpended proceeds from other sources restricted for public school capital outlay	2,136,559	1,210,818	0
Additional Information:			
Average daily membership	23,361	18,861	1,741
Adjusted unit-wide tax rate	\$0.4160	\$0.7917	\$0.3159
Average adjusted unit-wide tax rate for population group	\$0.5830	\$0.5830	\$0.4113
Assessed valuation per student	\$498,940	\$680,907	\$790,773
Lottery Fund Allocated	\$1,407,880	\$2,086,131	\$186,576
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Pasquotank	Pender	Perquimans
Sources of County Funding for Public School Capital Outlays:			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$514,295	\$738,141	\$189,074
Article 42 (60% restricted)	1,017,802	1,467,735	376,670
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	202,260	0	240,275
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	441,000	200,000	277,852
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	307,464	0
Unrestricted sources	1,157,926	5,116,463	1,227,566
Total	<u>3,333,283</u>	<u>7,829,803</u>	<u>2,311,437</u>
Deduct: Uses of County Funding for Public School Capital Outlays:			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	514,295	738,141	0
Public school capital outlay	0	0	189,074
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,017,802	1,467,735	0
Public school capital outlay	0	0	376,670
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	202,260	0	0
Public school capital outlay	0	0	240,275
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	873,089	2,982,309	277,852
Public school capital outlay:			
From Capital Projects Funds	0	0	3,406,177
From General Fund and all other funds	725,837	12,590,060	322,875
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>3,333,283</u>	<u>17,778,245</u>	<u>4,812,923</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>(9,948,442)</u>	<u>(2,501,486)</u>
Add: Beginning Balance, July 1, 2008:			
Unexpended restricted portions of local option sales taxes	0	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	15,342,707	3,589,803
Equals: Ending Balance, June 30, 2009:			
Total ending balance	<u>\$0</u>	<u>\$5,394,265</u>	<u>\$1,088,317</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	5,394,265	1,088,317
Additional Information:			
Average daily membership	6,035	8,146	1,718
Adjusted unit-wide tax rate	\$0.4718	\$0.3618	\$0.4100
Average adjusted unit-wide tax rate for population group	\$0.4112	\$0.5263	\$0.4113
Assessed valuation per student	\$542,172	\$579,033	\$976,544
Lottery Fund Allocated	\$376,229	\$459,120	\$109,799
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Person	Pitt	Polk
Sources of County Funding for Public School Capital Outlays:			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$561,753	\$1,592,847	\$277,157
Article 42 (60% restricted)	1,114,635	3,303,364	547,753
Interest on restricted sales taxes	6,900	0	0
Withdrawals from the State Public School Building Capital Fund	619,142	1,050,000	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	318,264	5,983,741	268,470
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	9,562	61,611	0
Unrestricted sources	1,225,740	2,408,585	874,430
Total	<u>3,855,996</u>	<u>14,400,148</u>	<u>1,967,810</u>
Deduct: Uses of County Funding for Public School Capital Outlays:			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	561,753	0	277,157
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,114,635	482,700	547,753
Public school capital outlay	0	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	619,142	1,050,000	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	755,826	7,302,131	1,208,333
Public school capital outlay:			
From Capital Projects Funds	757,631	6,811,161	0
From General Fund and all other funds	531,413	750,000	216,561
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>4,340,400</u>	<u>16,395,992</u>	<u>2,249,804</u>
Sources of county funding over (under) uses of county funding	<u>(484,404)</u>	<u>(1,995,844)</u>	<u>(281,994)</u>
Add: Beginning Balance, July 1, 2008:			
Unexpended restricted portions of local option sales taxes	565,846	1,171,478	0
Unexpended proceeds from other sources restricted for public school capital outlay	491,304	6,479,585	538,829
Equals: Ending Balance, June 30, 2009:			
Total ending balance	<u>\$572,746</u>	<u>\$5,655,219</u>	<u>\$256,835</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	572,746	5,584,989	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	70,230	256,835
Additional Information:			
Average daily membership	5,996	22,756	2,444
Adjusted unit-wide tax rate	\$0.6232	\$0.6613	\$0.4134
Average adjusted unit-wide tax rate for population group	\$0.4112	\$0.5830	\$0.4113
Assessed valuation per student	\$638,907	\$496,669	\$844,307
Lottery Fund Allocated	\$679,200	\$2,611,727	\$152,117
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Randolph	Richmond	Robeson
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,698,833	\$618,385	\$1,759,325
Article 42 (60% restricted)	3,374,998	1,227,552	3,550,594
Interest on restricted sales taxes	0	17,812	0
Withdrawals from the State Public School Building Capital Fund	2,043,705	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,290,786	493,813	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	426,456	56,176	0
Unrestricted sources	9,352,494	726,430	0
Total	<u>18,187,272</u>	<u>3,140,168</u>	<u>5,309,919</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,698,833	175,097	0
Public school capital outlay	0	407,968	1,759,325
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	3,374,998	350,194	0
Public school capital outlay	0	815,935	3,550,594
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	2,043,705	0	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	7,571,979	0	0
Public school capital outlay:			
From Capital Projects Funds	21,595,791	336,000	0
From General Fund and all other funds	3,071,301	6,304,535	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>39,356,607</u>	<u>8,389,729</u>	<u>5,309,919</u>
Sources of county funding over (under) uses of county funding	<u>(21,169,335)</u>	<u>(5,249,561)</u>	<u>0</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	0	565,805	2,485
Unexpended proceeds from other sources restricted for public school capital outlay	<u>27,884,465</u>	<u>7,748,492</u>	<u>0</u>
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$6,715,130</u>	<u>\$3,064,736</u>	<u>\$2,485</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	680,360	2,485
Unexpended proceeds from other sources restricted for public school capital outlay	6,715,130	2,384,376	0
<u>Additional Information:</u>			
Average daily membership	23,125	7,717	23,494
Adjusted unit-wide tax rate	\$0.5130	\$0.8100	\$0.6752
Average adjusted unit-wide tax rate for population group	\$0.5830	\$0.4112	\$0.5830
Assessed valuation per student	\$441,444	\$369,393	\$230,339
Lottery Fund Allocated	\$1,417,573	\$972,474	\$2,817,809
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Rockingham	Rowan	Rutherford
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,113,883	\$1,475,797	\$855,735
Article 42 (60% restricted)	2,211,863	2,929,427	1,697,097
Interest on restricted sales taxes	53,913	0	31,137
Withdrawals from the State Public School Building Capital Fund	463,879	2,360,000	1,000,000
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	2,145,000	750,000
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	1,000,000
Interest on public school debt proceeds	0	21,777	157,264
Unrestricted sources	508,998	6,121,506	1,783,513
Total	<u>4,352,536</u>	<u>15,053,507</u>	<u>7,274,746</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,138,392	0	866,321
Public school capital outlay	271,202	1,475,797	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	2,260,530	0	1,717,648
Public school capital outlay	538,531	3,198,027	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	463,879	2,360,000	1,000,000
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	7,950,165	3,057,745
Public school capital outlay:			
From Capital Projects Funds	0	356,786	10,481,367
From General Fund and all other funds	509,000	276,894	243,101
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>5,181,534</u>	<u>15,617,669</u>	<u>17,366,182</u>
Sources of county funding over (under) uses of county funding	<u>(828,998)</u>	<u>(564,162)</u>	<u>(10,091,436)</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	1,365,336	268,600	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>1,256,634</u>	<u>1,778,833</u>	<u>14,275,586</u>
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$1,792,972</u>	<u>\$1,483,271</u>	<u>\$4,184,150</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	536,340	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	1,256,632	1,483,271	4,184,150
<u>Additional Information:</u>			
Average daily membership	14,040	20,643	10,215
Adjusted unit-wide tax rate	\$0.6210	\$0.5755	\$0.4942
Average adjusted unit-wide tax rate for population group	\$0.5263	\$0.5830	\$0.5263
Assessed valuation per student	\$429,311	\$566,196	\$574,100
Lottery Fund Allocated	\$1,690,571	\$2,557,757	\$601,667
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Sampson	Scotland	Stanly
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$870,014	\$682,335	\$676,435
Article 42 (60% restricted)	1,730,029	1,113,923	1,341,884
Interest on restricted sales taxes	71,510	0	0
Withdrawals from the State Public School Building Capital Fund	1,024,302	0	1,591,839
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	3,215,491	909,558	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	5,228,269	0	13,000,000
Interest on public school debt proceeds	75,914	0	0
Unrestricted sources	954,276	0	2,008,856
Total	<u>13,169,805</u>	<u>2,705,816</u>	<u>18,619,014</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	29,931
Public school capital outlay	800,382	682,335	646,504
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,254,324	898,230	0
Public school capital outlay	0	417,679	1,341,884
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	1,024,302	0	0
Public school capital outlay	0	0	1,591,839
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	259,483	909,558	2,008,856
Public school capital outlay:			
From Capital Projects Funds	9,757,209	0	0
From General Fund and all other funds	0	0	10,239,551
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>13,095,700</u>	<u>2,907,802</u>	<u>15,858,565</u>
Sources of county funding over (under) uses of county funding	<u>74,105</u>	<u>(201,986)</u>	<u>2,760,449</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	5,615,970	5,058,965	0
Unexpended proceeds from other sources restricted for public school capital outlay	542,742	1	0
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$6,232,817</u>	<u>\$4,856,980</u>	<u>\$2,760,449</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	6,232,817	4,856,979	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	1	2,760,449
<u>Additional Information:</u>			
Average daily membership	11,441	6,528	9,551
Adjusted unit-wide tax rate	\$0.6895	\$0.8996	\$0.5488
Average adjusted unit-wide tax rate for population group	\$0.5263	\$0.4112	\$0.5263
Assessed valuation per student	\$303,023	\$293,998	\$437,485
Lottery Fund Allocated	\$1,319,388	\$798,555	\$1,119,344
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Stokes	Surry	Swain
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$729,318	\$1,060,056	\$219,354
Article 42 (60% restricted)	1,452,985	2,098,664	435,111
Interest on restricted sales taxes	11,430	59,182	18,444
Withdrawals from the State Public School Building Capital Fund	184,186	1,610	184,678
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	77,698	2,326,931	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	2,599,000	5,600,000	0
Interest on public school debt proceeds	0	1,156	0
Unrestricted sources	932	4,927,346	121,745
Total	<u>5,055,549</u>	<u>16,074,945</u>	<u>979,332</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	364,060	417,741	245,239
Public school capital outlay	365,258	1,670,015	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,375,000	417,741	491,213
Public school capital outlay	77,985	1,670,016	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	88,315	0	184,678
Public school capital outlay	173,569	1,610	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	3,541,289	0
Public school capital outlay:			
From Capital Projects Funds	2,143,495	4,268,840	0
From General Fund and all other funds	150,216	386,057	121,745
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>4,737,898</u>	<u>12,373,309</u>	<u>1,042,875</u>
Sources of county funding over (under) uses of county funding	<u>317,651</u>	<u>3,701,636</u>	<u>(63,543)</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	845,940	1,802,133	1,383,638
Unexpended proceeds from other sources restricted for public school capital outlay	<u>61,885</u>	<u>437,779</u>	<u>23,544</u>
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$1,225,476</u>	<u>\$5,941,548</u>	<u>\$1,343,639</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	857,370	844,522	1,320,095
Unexpended proceeds from other sources restricted for public school capital outlay	368,106	5,097,026	23,544
<u>Additional Information:</u>			
Average daily membership	7,057	11,846	2,040
Adjusted unit-wide tax rate	\$0.5368	\$0.5749	\$0.2188
Average adjusted unit-wide tax rate for population group	\$0.4112	\$0.5263	\$0.4113
Assessed valuation per student	\$464,143	\$451,312	\$674,028
Lottery Fund Allocated	\$858,810	\$1,378,950	\$113,290
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Transylvania	Tyrrell	Union (2)
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$496,975	\$66,661	\$2,537,118
Article 42 (60% restricted)	984,137	132,529	5,226,143
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	137,268	0	1,868,873
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	0	3,721,782
Net proceeds from public school debt financings:			
General obligation bonds	0	0	67,875,407
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	0	0
Unrestricted sources	2,770,617	0	29,968,040
Total	<u>4,388,997</u>	<u>199,190</u>	<u>111,197,363</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	496,975	0	2,537,118
Public school capital outlay	0	240,647	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	984,137	0	5,226,143
Public school capital outlay	0	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	137,268	0	1,868,873
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	903,310	0	37,984,435
Public school capital outlay:			
From Capital Projects Funds	1,078	0	82,418,197
From General Fund and all other funds	1,868,385	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>4,391,153</u>	<u>240,647</u>	<u>130,034,766</u>
Sources of county funding over (under) uses of county funding	<u>(2,156)</u>	<u>(41,457)</u>	<u>(18,837,403)</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	0	517,431	0
Unexpended proceeds from other sources restricted for public school capital outlay	29,920	0	43,476,674
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$27,764</u>	<u>\$475,974</u>	<u>\$24,639,271</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	475,974	0
Unexpended proceeds from other sources restricted for public school capital outlay	27,764	0	24,639,271
<u>Additional Information:</u>			
Average daily membership	3,836	585	38,655
Adjusted unit-wide tax rate	\$0.4304	\$0.5797	\$0.6414
Average adjusted unit-wide tax rate for population group	\$0.4112	\$0.4113	\$0.5830
Assessed valuation per student	\$1,080,987	\$721,221	\$582,487
Lottery Fund Allocated	\$232,239	\$72,331	\$2,045,604
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Vance	Wake	Warren
Sources of County Funding for Public School Capital Outlays:			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$620,703	\$7,548,175	\$299,451
Article 42 (60% restricted)	1,229,846	14,875,268	596,787
Interest on restricted sales taxes	19,746	0	0
Withdrawals from the State Public School Building Capital Fund	292,939	10,764,360	421,319
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	931,154	17,787,511	0
Net proceeds from public school debt financings:			
General obligation bonds	0	356,500,000	0
Installment purchase contracts	13,000,000	0	0
Interest on public school debt proceeds	3,369	1,617,394	0
Unrestricted sources	0	104,542,005	0
Total	<u>16,097,757</u>	<u>513,634,713</u>	<u>1,317,557</u>
Deduct: Uses of County Funding for Public School Capital Outlays:			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	620,703	7,548,175	299,451
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,229,846	14,875,268	475,268
Public school capital outlay	0	0	97,140
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	292,939	10,764,360	421,319
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	102,592,949	0
Public school capital outlay:			
From Capital Projects Funds	425,000	299,841,882	0
From General Fund and all other funds	2,102,308	1,949,056	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>4,670,796</u>	<u>437,571,690</u>	<u>1,293,178</u>
Sources of county funding over (under) uses of county funding	<u>11,426,961</u>	<u>76,063,023</u>	<u>24,379</u>
Add: Beginning Balance, July 1, 2008:			
Unexpended restricted portions of local option sales taxes	0	0	140,745
Unexpended proceeds from other sources restricted for public school capital outlay	503,589	143,583,283	0
Equals: Ending Balance, June 30, 2009:			
Total ending balance	<u>\$11,930,550</u>	<u>\$219,646,306</u>	<u>\$165,124</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	19,746	0	165,124
Unexpended proceeds from other sources restricted for public school capital outlay	11,910,804	219,646,306	0
Additional Information:			
Average daily membership	7,859	142,732	2,718
Adjusted unit-wide tax rate	\$0.7980	\$0.5335	\$0.5516
Average adjusted unit-wide tax rate for population group	\$0.4112	\$0.5830	\$0.4113
Assessed valuation per student	\$343,076	\$817,760	\$545,919
Lottery Fund Allocated	\$946,584	\$7,651,842	\$338,788
School bonds authorized and unissued as of 3/31/2010	-	238,500,000	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Washington	Watauga	Wayne
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$190,966	\$582,718	\$1,454,726
Article 42 (60% restricted)	384,077	1,160,776	2,884,129
Interest on restricted sales taxes	0	0	120,799
Withdrawals from the State Public School Building Capital Fund	0	168,616	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	227,607	437,920	18,600
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	261,242	0
Unrestricted sources	181,067	797,974	2,702,502
Total	<u>983,717</u>	<u>3,409,246</u>	<u>7,180,756</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	190,966	582,718	1,163,219
Public school capital outlay	0	0	291,508
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	129,249	1,160,776	0
Public school capital outlay	254,828	0	1,298,664
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	168,616	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	4,929,534	0
Public school capital outlay:			
From Capital Projects Funds	408,674	33,137,701	18,600
From General Fund and all other funds	0	1,235,894	1,210,686
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>983,717</u>	<u>41,215,239</u>	<u>3,982,677</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>(37,805,993)</u>	<u>3,198,079</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	67,113	29,625	6,609,052
Unexpended proceeds from other sources restricted for public school capital outlay	0	51,745,221	923,068
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$67,113</u>	<u>\$13,968,853</u>	<u>\$10,730,199</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	67,113	29,625	8,315,315
Unexpended proceeds from other sources restricted for public school capital outlay	0	13,939,228	2,414,884
<u>Additional Information:</u>			
Average daily membership	1,940	4,575	19,260
Adjusted unit-wide tax rate	\$0.6800	\$0.2453	\$0.6327
Average adjusted unit-wide tax rate for population group	\$0.4113	\$0.4112	\$0.5830
Assessed valuation per student	\$404,006	\$1,888,111	\$334,374
Lottery Fund Allocated	\$251,827	\$272,209	\$2,236,251
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Wilkes	Wilson	Yadkin
<u>Sources of County Funding for Public School Capital Outlays:</u>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,041,760	\$923,538	\$585,391
Article 42 (60% restricted)	2,085,168	1,827,331	1,164,431
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	600,000	243,702	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	851,910	1,213,396	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	35,499	104,853	21,616
Unrestricted sources	3,459,195	566,808	0
Total	<u>8,073,532</u>	<u>4,879,628</u>	<u>1,771,438</u>
<u>Deduct: Uses of County Funding for Public School Capital Outlays:</u>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	749,183	1,231,384	0
Public school capital outlay	329,702	0	585,391
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,426,739	1,827,330	705,267
Public school capital outlay	621,304	0	459,163
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	600,000	0	0
Public school capital outlay	0	243,702	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	2,259,194	1,213,396	0
Public school capital outlay:			
From Capital Projects Funds	3,977,457	7,585,643	17,425,958
From General Fund and all other funds	600,000	1,588,527	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>10,563,579</u>	<u>13,689,982</u>	<u>19,175,779</u>
Sources of county funding over (under) uses of county funding	<u>(2,490,047)</u>	<u>(8,810,354)</u>	<u>(17,404,341)</u>
<u>Add: Beginning Balance, July 1, 2008:</u>			
Unexpended restricted portions of local option sales taxes	0	1,310,878	2,730,173
Unexpended proceeds from other sources restricted for public school capital outlay	3,092,941	8,694,340	22,060,538
<u>Equals: Ending Balance, June 30, 2009:</u>			
Total ending balance	<u>\$602,894</u>	<u>\$1,194,864</u>	<u>\$7,386,370</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	1,003,033	2,730,174
Unexpended proceeds from other sources restricted for public school capital outlay	602,894	191,831	4,656,196
<u>Additional Information:</u>			
Average daily membership	10,097	13,140	2,462
Adjusted unit-wide tax rate	\$0.5299	\$0.7300	\$0.6492
Average adjusted unit-wide tax rate for population group	\$0.5263	\$0.5263	\$0.4112
Assessed valuation per student	\$548,740	\$476,768	\$994,406
Lottery Fund Allocated	\$610,394	\$1,464,634	\$727,498
School bonds authorized and unissued as of 3/31/2010	-	-	-

Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2009

	Yancey	Total	Average
Sources of County Funding for Public School Capital Outlays:			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$312,113	\$111,256,028	\$1,112,560
Article 42 (60% restricted)	634,988	214,856,353	2,148,564
Interest on restricted sales taxes	0	2,880,055	28,801
Withdrawals from the State Public School Building Capital Fund	405,496	77,542,535	775,425
Grants from Public School Building Bond Fund	0	379,634	3,796
NC Lottery Proceeds	0	135,248,090	1,352,481
Net proceeds from public school debt financings:			
General obligation bonds	0	848,234,076	8,482,341
Installment purchase contracts	0	297,458,321	2,974,583
Interest on public school debt proceeds	0	14,650,972	146,510
Unrestricted sources	0	529,564,769	5,295,648
Total	<u>1,352,597</u>	<u>2,232,070,833</u>	<u>22,320,709</u>
Deduct: Uses of County Funding for Public School Capital Outlays:			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	96,925,050	969,251
Public school capital outlay	312,113	26,117,760	261,178
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	154,092,339	1,540,923
Public school capital outlay	634,988	56,273,736	562,737
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	38,112,668	381,127
Public school capital outlay	405,496	46,218,019	462,180
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	379,634	3,796
Funded by other sources:			
Public school debt service (principal and interest)	0	558,658,271	5,586,583
Public school capital outlay:			
From Capital Projects Funds	0	1,465,000,760	14,650,008
From General Fund and all other funds	0	115,464,736	1,154,647
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>1,352,597</u>	<u>2,557,242,973</u>	<u>25,572,430</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>(325,172,140)</u>	<u>(3,251,721)</u>
Add: Beginning Balance, July 1, 2008:			
Unexpended restricted portions of local option sales taxes	0	111,327,737	1,113,277
Unexpended proceeds from other sources restricted for public school capital outlay	0	1,434,445,248	14,344,452
Equals: Ending Balance, June 30, 2009:			
Total ending balance	<u>\$0</u>	<u>\$1,220,600,845</u>	<u>\$12,206,008</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	106,911,288	1,069,113
Unexpended proceeds from other sources restricted for public school capital outlay	0	1,113,689,557	11,136,896
Additional Information:			
Average daily membership	5,918	1,445,628	14,456
Adjusted unit-wide tax rate	\$0.4488	-	\$0.5453
Average adjusted unit-wide tax rate for population group	\$0.4113	-	-
Assessed valuation per student	\$439,671	-	\$732,330
Lottery Fund Allocated	\$155,971	\$130,159,722	
School bonds authorized and unissued as of 3/31/2010	-	1,485,765,000	\$14,857,650

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

1. The Alamance County Board of Commissioners has elected to restrict the entire amount of the Article 42 local option sales tax.
2. For Alexander, Bladen, Brunswick, Cabarrus, Durham, Guilford, Madison, Montgomery, and Union Counties the beginning balances do not agree with the ending balances for the prior year because ending balances for fiscal year 6/30/08 have been restated.

Glossary of Terms

Report on County Spending on Public School Capital Outlays

The information in this report was obtained from county finance officers with the exception of the data in the additional information section. All of this information is for the fiscal year ended June 30, 2009, unless otherwise noted.

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

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

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

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

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

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

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

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

Net proceeds from public school debt financings: installment purchase contracts. This amount includes the gross proceeds less issuance costs of publicly and privately placed installment purchases for public schools. It does not include any proceeds from refunding debt issues for public schools.

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

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

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

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

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

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

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

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

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

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

Funded by other sources: public school debt service. This amount includes the principal and interest paid on public school debt that was not paid from the restricted local option sales taxes (Articles 40 and 42), or revenues from the Public School Building Capital Fund.

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

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

Funded by other sources: fair market value of assets donated to public schools by county. This amount includes the fair market value of assets donated to the public schools by the county.

Beginning balances, July 1, 2008: 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, 2008.

Beginning balances, July 1, 2008: unexpended proceeds from other sources restricted for public school capital outlays. This amount equals all other unexpended proceeds, excluding restricted local option sales taxes, restricted for public school capital outlays as of July 1, 2008.

Ending balances, June 30, 2009: unexpended restricted portions of local option sales taxes. This amount equals the restricted local option sales tax revenues received in previous years and not expended as of June 30, 2009.

Ending balances, June 30, 2009: unexpended proceeds from other sources restricted for public school capital outlays. This amount equals all other unexpended proceeds, excluding restricted local option sales taxes, restricted for public school capital outlays as of June 30, 2009.

Additional Information
Report on County Spending on Public School Capital Outlays

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

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

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

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

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

School bonds authorized and unissued as of 3/31/2010. This amount is the total of general obligation bond referendums for public schools that have been authorized by voters and approved by the Local Government Commission for the purpose of public schools but have not been sold as of March 31, 2010. This information was obtained from the Department of State Treasurer and the Board of Elections of each county.