



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

JANET COWELL
TREASURER

T. VANCE HOLLOMAN
DEPUTY TREASURER

Memorandum #2010-30

TO: Officials of Municipalities with Water and Sewer Systems and Their Independent Auditors

FROM: Sharon Edmundson, Director, Fiscal Management Section

SUBJECT: Statistical Information on Water and Sewer Operations

DATE: April 29, 2010

The following two reports have been prepared by our office to assist you in evaluating the overall financial condition and results of operations of your municipal water and sewer system:

- 1) Financial Results and Key Ratios of Municipal Water and Sewer Systems
- 2) Analysis of Capital Outlay Expenditures of Municipal Water and Sewer Systems.

These reports include key financial ratios for your water and sewer system along with the corresponding statewide and population group averages. In calculating the statewide and population group averages, we segregated municipal water and sewer systems into one of two groups: municipalities with electric systems and municipalities without electric systems. In addition, we further segregated units in both groups into different population groupings. Finally, to give an indication of how your ratios compare to other similar units, we have included a statistical analysis with the first report, which includes the minimum, maximum, median, mean, and standard deviation for the items presented.

For statistical information in this report to be meaningful, financial reporting between local governments must be consistent. We are concerned that some local governments may not be using appropriate financial reporting practices in two areas: accounting for reimbursements and quasi-external transactions and accrual of unbilled water and sewer services.

Accounting for Reimbursements and Quasi-External Transactions

If the General Fund provides administrative services for the Water and Sewer Fund, payments for these shared services should be allocated correctly between the two funds. These payments should **not** be accounted for as transfers. The appropriate accounting treatment involves recording expenditures or expenses in the reimbursing fund (e.g., Water and Sewer Fund) and reductions of expenditures or expenses in the fund that is reimbursed (i.e., General Fund). The failure to properly record reimbursements understates the cost of operations in the Water and Sewer Fund. In addition, it overstates expenditures in the General Fund, which causes fund balance available for appropriation as a percentage of expenditures to be understated. Finally, it is important that the basis for allocation of

expenditures or expenses be reasonable and current. Please make sure any cost allocation plans being used are reasonably current. Since the implementation of GASB 34, payments in lieu of taxes that are based on the normal tax rate of the unit are treated as transfers between the paying and receiving funds. (Please segregate these from other transfers in the supplemental schedules; see the City of Dogwood for an example.) Only if the PILOT is reasonably equivalent to the value of the service received is it treated as an expense/expenditure of the water and sewer fund and as a revenue of the receiving fund.

Accrual of Unbilled Water and Sewer Services

Since the Water and Sewer Fund operates in a manner similar to a commercial business, it should generally follow financial reporting standards similar to those for commercial organizations. These standards require that the full accrual basis of accounting be used and that revenues be recorded when they are measurable and earned. In the Water and Sewer Fund, revenues and receivables should be accrued at the end of each month for services provided to customers even if the customers have not yet been billed. If a municipality has provided services to its customers, it has “earned” the revenues for these services and should record a revenue and receivable. The failure to record such unbilled receivables results in a misstatement of the Water and Sewer Fund financial statements because expenses that have been incurred are recognized while the related revenues and receivables are not recognized.

How to Interpret Figures in this Report

In analyzing the statistics in this memorandum, the amounts for your unit for the 2008-09 fiscal year should be compared to your population group averages and to statewide averages. In addition, you should compare these results to amounts for the two prior years and the financial performance to date for the 2008-09 fiscal year. The mean and standard deviation statistics should be analyzed to determine if the amounts for your unit are significantly above or below the amounts reported by other units. The amounts reported for a unit may be significantly out of line if they are more than one standard deviation above or below the mean. If an amount is determined to be significantly out of the line, the reasons for the variance should be investigated. However, a significant deviation from the mean is not necessarily an indication of a financial weakness, but instead may be an indication of a significant event having taken place, such as major capital improvements to the water and sewer system. It should be noted that even though there may be variations from one unit to another in the accounting policies used to arrive at the figures presented in this report, the effects of such variations should not materially affect the overall comparability of these statistics. In analyzing this report, the following items should be considered:

Report 1 - Financial Results and Key Ratios of Municipal Water and Sewer Systems

(Note: See “Key to Water and Sewer Financial Statistics” for definitions.)

Financial Results

- a. Operating margin.** This ratio is an indicator of the profitability of a unit’s water and sewer operating activities. If a unit’s operating margin is significantly below the amounts for other similar units, it may be an indication that user fees are too low and/or that operating expenses are too high.
- b. Transfers in (out).** This ratio shows the net transfers made from (to) all other funds of the municipality. A positive ratio gives an indication of the extent to which the water and sewer fund is being subsidized by other funds. A negative ratio gives an indication of the extent to which the water and sewer fund is being used to subsidize other funds.
- c. Net income before capital contributions.** This ratio is an indicator of the overall profitability of the water and sewer system after payments are made for operating expenses, interest on long-term debt, miscellaneous expenses, and transfers from (to) other funds.

Key Ratios and Cashflow

- d. Quick ratio.** This ratio gives an indication of the water and sewer system’s ability to pay its current bills, thereby providing a measure of short-term liquidity. Because the quick ratio is a snapshot of the system’s liquidity at a point in time, it may vary considerably throughout the year. A widely accepted minimum benchmark for the ratio of quick assets to current liabilities is 2 to 1; in other words, a water and sewer system should have at least \$2 in quick assets for each \$1 of current liabilities.
- e. Days sales in receivables.** This ratio gives an indication about how quickly payments are being collected. Each unit should have procedures in place to ensure that customers will make payments within the prescribed due date. If this ratio is much greater than the maximum number of days allowed before payment is due, the unit may be inefficient in collecting payments from customers. The inability to convert receivables into cash on a timely basis negatively affects cash flows, and therefore, investment earnings. Instances where this ratio is significantly lower than the maximum numbers of days allowed may be an indication that unbilled receivables have not been recorded in the financial statements at the end of the fiscal year.
- f. Days cash on hand.** This ratio provides an indication of the adequacy of a water and sewer system’s unrestricted cash and investment balances. A water and sewer system needs to maintain adequate cash and investment balances for working capital purposes and to enable it to survive a prolonged economic downturn or to take advantage of strategic opportunities.

g. Cashflow from operations. This statistic measures the liquidity of a water and sewer system's operations before any effects of cash used for or provided by capital acquisitions/sales or debt financing. Non-cash charges (i.e. depreciation expense) are also added back to net operating income to arrive at cashflow from operations. A relatively small or negative cashflow can be an indicator that fees for services are insufficient to adequately cover the costs of day-to-day operations. It can also be an indicator of excessive operating costs. Comparisons should be made to similar-sized units to determine areas for cost-savings and improved efficiencies.

h. Debt to equity. This ratio provides an indication of how strong a unit's water and sewer finances are by comparing what it owes to the amount of its fund equity. Fund equity may result from operations or from capital contributions for the construction or acquisition of fixed assets. It is typically used by lenders in evaluating risk. A high ratio may be an indication of above average debt levels and increased risk.

i. Debt per capita. This ratio provides an indication of the extent to which debt financings have been used to pay for water and sewer capital improvements.

Report 2 - Analysis of Capital Outlay Expenditures of Municipal Water and Sewer Systems

j. Capital outlays. This report shows capital outlays made in each of the last five fiscal years as reported on the Annual Financial Information Report (AFIR). Units should continue to make capital improvements to their facilities and are encouraged to utilize sound management practices by adopting long-range capital improvement plans to address their projected needs. Situations where capital outlays are not being made on a somewhat consistent or periodic basis might indicate the lack of a capital improvements plan.

2009 Financial Results

Again this year we are displaying net earnings before capital contributions. Starting in fiscal 2001, GASB 33 required capital contributions from external sources to be recorded as income. Large swings in reported income can be the result of changes in capital contributions. We continue to exclude capital contributions in our reports, because donations of property usually are not included as cash income in revenue bond covenants nor do they necessarily correlate to system performance in any given year. On a statewide basis, municipal water and sewer systems posted earnings for the fiscal year ended June 30, 2009, showing an average increase of .96% in revenue. The average operating margin is 10.2%, compared to 13.3% last year. Net income(loss) before capital contributions decreased to (0.3) % compared to 13.4% increase last year. The decrease in operating margin could be due to increases in costs. The decrease in net income before capital contributions could be a result of larger transfers out from water and sewer funds to other funds of the governmental units.

Table 1

**Average Financial Results of Municipal Water and Sewer Systems
For the Fiscal Year Ended June 30, 2009**

Population Groups	# of Units	Average Operating Revenues	As a % of Operating Revenues			
			Operating Margin	Transfers ¹ In	Transfers Out	Net Income Before Cap Contributions
Statewide—All Units		\$4,194,410	10.2%	1.3%	3.4%	(0.3)%
Units With Electric Systems:						
All With Electric	65	\$6,497,287	6.3%	1.2%	1.9%	(0.6)%
10,000 and Above	26	14,279,820	7.3%	1.1%	1.2%	0.4%
2,500 to 9,999	19	2,095,638	3.8%	0.7%	7.7%	(7.1)%
2,499 and Below	20	561,561	(14.6)%	8.2%	1.9%	(12.5)%
Units Without Electric Systems:						
All Without Electric	337	\$3,717,699	11.6%	1.3%	3.9%	(0.2)%
50,000 and Above	10	75,026,899	14.8%	0.2%	1.1%	(0.4)%
10,000 to 49,999	27	8,748,431	13.8%	1.3%	3.7%	7.8%
2,500 to 9,999	86	2,114,292	6.7%	2.0%	7.6%	0.4%
1,000 to 2,499	86	830,402	(4.3)%	5.2%	24.6% ²	(23.9)%
500 to 999	70	363,083	(13.6)%	6.5%	1.5%	(4.8)%
499 and Below	58	194,551	(6.4)%	18.0%	1.6%	5.6%

The lower and negative operating margins reported by the smaller units are an indication that either their user fees were too low, their operating expenses were too high, or a combination of both. Municipalities within the same geographic location should consider the advantages, disadvantages and overall effects of merging their water and sewer operations and creating regional water and sewer systems. In addition, if the corresponding county provides water and sewer services, the regional system could include the county as well. By establishing regional water and sewer systems, units could realize significant economies of scale, thereby reducing their operating costs and reducing the fees necessary to provide water and sewer services.

¹ Transfers for 2009 were broken out separately into transfers out and transfers in to the Water & Sewer System

² Large transfer out for the Town of Murphy was made due to the receipt of funds from the Clean Water Management Trust Fund to conserve property along Marble Creek and its tributaries. This \$2.4 million transfer greatly skews the transfers for this group.

For additional information or assistance concerning this memorandum, please contact George Harris at 919/807-2387 or george.harris@nctreasurer.com.

A detailed report of water/sewer financial operations is available on the Web for each unit. You can view the individual report by going to the Web site:

<http://www.treasurer.state.nc.us/lgc/units/unitlistjs.htm>. Locate the municipality by the map or the drop-down box at the bottom of the screen. After clicking go in the drop-down box or the municipality on the map you will then need to click Water/Sewer Information at the top of the municipality screen.

Key to Water and Sewer Financial Statistics

Financial Results - This data was compiled for the Water and Sewer Fund from the unit's audited financial statements.

Total operating revenues

Charges for services plus other operating revenues.

Total operating expenses

All operating expenses including depreciation and the provision for bad debts.

Operating margin

Total operating revenues less total operating expenses.

Transfers in (out)

Total transfers in less total transfers out.

Net income before capital contributions

Total operating and nonoperating revenues less total operating and nonoperating expenses plus transfers in less transfers out.

Key Ratios and Cashflow - These ratios and amounts were compiled for the Water and Sewer Fund by the staff of the Local Government Commission from audited financial statements.

Quick ratio

$$\frac{\text{Total quick assets}}{\text{Total current liabilities}}$$

Note: Quick assets do not include inventories or prepaid items.

Key to Water and Sewer Financial Statistics (continued)

Days sales in receivables

$$\frac{\text{Net customer accounts receivable} \times 365}{\text{Charges for services}}$$

Days cash on hand

$$\frac{\text{Unrestricted cash and cash equivalents} \times 365}{\text{Total operating expenses less depreciation and amortization expenses}}$$

Cash flow from operations

Total operating revenues less total operating expenses plus depreciation expense along with changes in receivable, prepaid, inventory and payable balances that effect cash balances.

Debt to equity

$$\frac{\text{Total long-term debt}}{\text{Total fund equity}}$$

Debt per capita

$$\frac{\text{Total long-term debt}}{\text{Total municipal population}}$$

Group and statewide averages - These amounts were compiled by the staff of the Local Government Commission from audited financial statements.

**Report 1 - Financial Results and Key Ratios of Municipal Water and Sewer Systems
Without Electric Systems**

As of and for the Fiscal Year Ended June 30, 2009

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues					Quick Ratio	Days Sales in A/R	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions						
50,000 and Above													
Asheville	78,313	\$ 30,841,116	70.27	29.73	-	0.50	22.55	4.08	60.6	560.2	\$ 11,592,393	0.59	\$ 1,018
Burlington	50,927	20,341,698	90.17	9.83	2.36	1.76	7.43	8.00	47.7	501.3	6,145,525	0.15	432
Cary	141,167	46,539,651	88.57	11.43	-	2.15	40.19	17.84	63.6	2,091.7	17,108,905	0.29	1,015
Charlotte	683,541	234,899,000	77.55	22.45	-	-	(7.18)	1.77	56.4	585.0	127,390,000	1.06	2,305
Durham	228,480	63,591,530	90.56	9.44	0.29	5.58	10.25	3.08	77.0	704.7	20,157,786	0.27	537
Greensboro	263,268	85,686,716	77.08	22.92	-	-	13.28	3.33	55.9	221.4	36,031,016	0.74	1,082
Jacksonville	81,873	19,585,091	82.00	18.00	4.24	-	17.69	0.13	41.5	19.0	12,919,777	0.89	634
Raleigh	377,353	112,130,209	102.67	(2.67)	-	1.98	(16.45)	1.75	66.7	211.1	20,321,404	0.93	1,523
Wilmington	101,526	-	NA	NA	NA	NA	NA	-	-	NA	-	-	-
Winston-Salem	228,362	61,627,076	92.25	7.75	-	0.01	(25.94)	2.27	52.8	379.4	26,139,119	1.27	1,885
10,000-49,999													
Asheboro	24,827	\$ 10,530,348	90.68	9.32	5.15	-	13.86	4.74	62.4	441.2	\$ 3,143,563	0.03	\$ 52
Belmont	10,264	4,181,509	99.74	0.26	-	-	(2.15)	4.55	50.0	299.4	808,129	0.23	316
Boone	14,942	6,283,825	86.42	13.58	-	4.81	7.50	7.31	90.4	615.2	1,688,632	0.21	416
Dunn	10,221	4,105,603	85.41	14.59	-	15.83	(2.66)	3.63	40.1	212.6	1,396,946	0.20	315
Eden	15,702	8,999,251	80.75	19.25	-	-	20.06	4.27	25.9	423.6	2,392,254	0.30	851
Fuquay-Varina	16,054	5,303,382	97.28	2.72	-	9.05	(11.49)	2.63	48.5	637.9	2,035,638	0.97	1,569
Goldsboro	37,661	13,564,559	92.89	7.11	-	-	(1.36)	2.06	104.4	290.7	3,335,876	0.62	802
Graham	14,865	4,775,983	85.80	14.20	1.03	-	12.77	4.00	78.6	540.1	1,476,862	0.23	635
Green Level	21,116	814,823	102.73	(2.73)	-	-	(2.57)	0.60	70.9	0.1	(75,071)	-	-
Havelock	22,808	5,057,312	92.98	7.02	-	-	3.91	7.52	38.1	721.3	1,620,875	0.54	354
Henderson	16,273	12,513,643	82.80	17.20	10.30	10.24	14.24	2.34	50.7	283.6	3,973,785	0.41	1,334
Hendersonville	12,993	12,040,335	87.30	12.70	0.84	-	14.18	5.28	38.1	971.6	3,947,771	0.29	1,436
Hickory	40,761	19,640,993	80.37	19.63	0.96	14.26	3.71	3.06	40.6	283.6	7,440,571	0.26	517
Holly Springs	20,631	7,080,703	114.52	(14.52)	-	-	(30.94)	1.22	67.1	408.2	5,387,846	0.88	2,419
Kannapolis	44,102	12,050,123	84.77	15.23	-	0.69	3.83	1.14	67.1	145.2	4,313,594	0.59	713
Knightdale	10,967	-	NA	NA	NA	NA	NA	6.93	-	NA	-	1.23	296

**Report 1 - Financial Results and Key Ratios of Municipal Water and Sewer Systems
Without Electric Systems**

As of and for the Fiscal Year Ended June 30, 2009

Municipality Without Electric System	Popula- tion	Financial Results							Key Ratios and Cashflow				
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues					Quick Ratio	Days Sales in A/R	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions						
10,000-49,999 continued													
Leland	12,623	\$ 1,834,552	58.14	41.86	-	8.18	35.10	32.21	35.4	2,634.7	\$ 740,695	0.14	\$ 181
Lenoir	19,064	7,527,824	83.43	16.57	-	-	10.83	1.15	28.8	339.2	5,135,443	0.49	817
Mooreville	30,324	14,822,896	74.75	25.25	0.38	4.69	29.11	2.44	60.3	585.7	4,234,265	0.03	62
Morrisville	14,954	-	NA	NA	NA	NA	NA	6.10	-	NA	(18,312)	0.44	122
Mount Airy	10,907	5,425,856	84.54	15.46	-	0.05	10.51	2.05	51.6	346.4	2,668,426	0.59	1,928
Mount Holly	11,387	5,049,237	79.67	20.33	-	6.76	12.21	2.74	43.6	267.5	1,780,405	0.17	351
Reidsville	14,613	5,845,704	109.01	(9.01)	11.84	21.80	(17.55)	11.36	67.9	352.8	859,398	0.04	119
Salisbury	31,315	20,738,138	85.49	14.51	-	-	5.25	2.61	63.6	319.9	7,328,698	0.55	1,540
Sanford	27,806	16,399,116	73.93	26.07	-	0.06	18.68	4.05	45.7	629.8	7,872,014	0.23	698
Southern Pines	12,450	5,350,567	97.26	2.74	-	-	16.66	10.61	60.6	473.7	1,190,574	-	-
Thomasville	27,036	8,774,503	87.21	12.79	-	-	0.60	0.94	60.1	78.7	2,845,566	2.76	881
2,500-9,999													
Aberdeen	4,776	\$ 1,842,238	123.86	(23.86)	-	1.18	(5.03)	12.89	111.0	448.4	\$ (12,283)	-	\$ -
Ahoskie	4,467	2,184,395	66.73	33.27	-	31.77	0.29	5.65	34.0	692.3	920,906	1.20	2,618
Angier	4,349	1,572,280	80.33	19.67	-	6.87	9.88	1.76	62.9	861.5	561,910	0.59	971
Archdale	9,788	2,994,517	73.75	26.25	-	3.34	17.35	4.96	67.2	680.3	1,409,460	0.35	719
Beaufort	3,984	2,947,952	60.15	39.85	-	-	47.32	2.37	486.4	460.0	1,607,746	1.30	4,204
Bessemer City	5,597	3,093,041	87.94	12.06	3.84	-	13.27	1.79	51.3	83.6	728,986	0.20	382
Black Mountain	8,597	1,213,654	73.65	26.35	-	8.80	13.54	4.25	93.7	620.3	453,574	0.25	141
Boiling Spring Lakes	4,235	673,308	91.63	8.37	-	-	(7.55)	1.72	59.7	611.3	183,867	1.28	1,044
Boiling Springs	4,268	1,323,589	84.18	15.82	-	-	14.10	3.62	46.1	294.0	457,152	0.78	566
Brevard	7,170	3,376,541	98.61	1.39	7.87	0.52	8.33	3.37	18.2	130.0	630,630	0.06	104
Burgaw	4,214	1,418,404	76.34	23.66	4.86	-	25.61	3.82	51.6	450.5	222,205	0.16	381
Cajah's Mountain	2,879	91,698	184.37	(84.37)	109.05	-	24.83	8.95	-	220.7	(24,471)	-	-
Canton	4,063	1,704,835	81.27	18.73	-	-	16.82	3.88	41.5	130.0	451,648	0.37	469
Carolina Beach	5,952	4,621,321	78.53	21.47	-	4.33	13.87	4.44	50.7	455.0	1,750,457	0.30	872
China Grove	4,350	1,748,002	99.88	0.12	-	-	(7.21)	0.69	40.9	145.3	442,399	1.03	1,177

**Report 1 - Financial Results and Key Ratios of Municipal Water and Sewer Systems
Without Electric Systems**

As of and for the Fiscal Year Ended June 30, 2009

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in A/R	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
2,500-9,999 continued													
Clinton	8,845	\$ 4,290,362	80.77	19.23	-	6.27	9.71	2.94	36.7	374.3	\$ 1,445,632	0.41	\$ 712
Conover	8,016	3,279,325	87.98	12.02	2.90	8.16	4.75	6.09	35.1	691.0	1,020,171	0.09	299
Cramerton	3,472	2,086,262	84.14	15.86	-	2.88	7.61	5.47	37.2	450.8	660,194	0.66	1,482
Creedmoor	3,283	2,905,883	60.68	39.32	-	-	39.59	4.51	51.3	581.9	142,275	0.05	82
Elizabethtown	3,627	1,226,688	120.31	(20.31)	-	0.41	(21.57)	8.55	54.7	682.0	243,684	0.02	76
Elkin	4,211	1,342,827	109.10	(9.10)	37.81	-	23.33	1.28	88.9	118.2	291,690	0.18	333
Elon	7,319	2,172,897	112.19	(12.19)	-	-	(9.93)	4.52	113.7	178.1	(77,645)	-	-
Erwin	4,955	-	NA	NA	NA	NA	NA	-	-	NA	(43,097)	-	-
Fairmont	2,751	1,201,133	89.55	10.45	-	10.99	(11.79)	0.70	17.8	28.7	426,721	0.44	1,076
Franklin	3,882	2,783,937	80.82	19.18	-	-	21.95	13.98	52.6	833.8	763,349	0.20	888
Gamewell	3,878	40,411	268.72	(168.72)	-	-	(168.72)	-	37.7	39.7	(882)	-	-
Gibsonville	5,775	1,962,746	107.57	(7.57)	4.33	-	(3.60)	2.34	32.7	15.1	(12,385)	0.06	18
Hamlet	5,840	2,582,679	89.89	10.11	-	-	10.39	3.24	33.3	250.9	727,729	0.19	256
Harrisburg	6,179	3,726,425	112.01	(12.01)	-	-	(12.54)	1.82	30.4	98.6	160,415	0.06	98
Hillsborough	6,660	6,292,642	83.05	16.95	-	-	12.45	3.51	51.7	290.4	1,692,178	0.27	1,120
Jamestown	3,386	2,473,466	77.08	22.92	-	-	25.97	8.19	31.3	914.5	819,696	0.03	161
Kill Devil Hills	6,800	2,706,069	109.20	(9.20)	-	20.90	(24.42)	6.08	88.3	899.4	449,964	0.01	16
King	6,599	3,886,835	83.51	16.49	-	1.48	25.36	4.07	83.5	257.0	1,112,869	0.05	129
Liberty	2,872	700,148	122.81	(22.81)	-	-	(21.63)	10.04	66.5	325.9	65,175	-	-
Lillington	3,248	1,324,021	95.30	4.70	-	6.82	(2.46)	7.28	34.1	350.9	218,438	0.04	57
Locust	2,973	720,461	87.83	12.17	-	-	(6.11)	0.29	88.4	14.0	377,339	0.64	1,395
Long View	4,963	1,826,930	104.68	(4.68)	-	-	(8.16)	2.11	52.9	73.2	243,133	0.20	342
Lowell	2,758	793,142	121.94	(21.94)	-	-	(22.64)	3.95	43.9	129.7	(41,372)	0.06	63
Marion	7,295	3,151,144	93.92	6.08	-	-	5.79	4.52	31.2	260.1	573,215	0.03	64
Marshville	3,090	855,641	102.38	(2.38)	-	-	5.01	7.48	29.0	591.3	80,223	-	-
Maxton	2,533	757,449	106.95	(6.95)	-	-	(5.01)	2.62	69.4	180.4	82,308	0.07	90
Mebane	9,848	3,393,540	98.87	1.13	-	0.15	16.11	6.97	39.0	1,139.1	500,359	0.20	637
Mocksville	4,592	1,658,299	103.75	(3.75)	18.09	0.00	17.63	0.65	60.1	386.6	347,623	0.01	24
Morehead City	8,763	4,249,027	93.74	6.26	-	-	(0.01)	2.00	85.4	1,074.8	1,974,350	0.68	2,342
Mount Olive	4,578	1,954,858	96.32	3.68	-	-	(5.44)	0.42	47.5	5.3	319,565	0.71	1,770

**Report 1 - Financial Results and Key Ratios of Municipal Water and Sewer Systems
Without Electric Systems**

As of and for the Fiscal Year Ended June 30, 2009

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in A/R	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
2,500-9,999 continued													
Nags Head	3,092	\$ 2,398,309	118.31	(18.31)	-	-	(33.60)	5.44	66.7	577.9	\$ (25,614)	0.08	\$ 264
Nashville	4,841	2,848,630	89.16	10.84	-	1.76	8.59	6.07	50.7	271.7	467,616	0.11	147
Newport	4,154	1,407,874	81.41	18.59	-	-	7.02	2.78	69.3	200.5	475,673	1.48	983
North Wilkesboro	4,176	2,149,748	109.18	(9.18)	4.80	-	(10.02)	1.52	51.1	29.8	152,284	0.26	919
Norwood	2,821	848,080	102.71	(2.71)	-	-	(10.49)	2.55	24.6	193.5	194,301	0.18	469
Oak Island	8,384	3,618,563	85.98	14.02	4.87	2.75	15.50	1.61	342.5	300.7	823,093	5.80	10,810
Oxford	9,426	3,772,211	93.62	6.38	3.18	-	4.70	3.83	36.4	400.6	1,152,436	0.56	969
Pembroke	2,815	2,371,843	98.64	1.36	-	8.43	(10.67)	1.19	19.0	-	417,819	0.18	627
Pittsboro	2,536	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Plymouth	3,903	1,555,826	75.42	24.58	-	6.81	12.62	1.28	74.3	227.7	863,332	0.40	654
Polkton	2,971	169,544	150.19	(50.19)	56.60	-	9.52	9.96	71.8	867.0	(17,766)	-	-
Raeford	4,234	2,657,721	88.01	11.99	-	12.79	(3.68)	4.94	59.8	407.0	479,443	0.20	626
Randleman	4,447	2,083,650	85.89	14.11	-	-	10.93	5.33	69.9	322.4	554,492	0.18	276
Ranlo	3,320	1,016,041	90.08	9.92	-	-	6.34	2.10	34.0	287.5	240,880	0.15	173
River Bend	3,110	1,107,308	92.38	7.62	-	-	(5.38)	3.23	78.6	294.4	389,101	34.48	1,191
Rockingham	9,574	4,211,959	98.79	1.21	-	6.39	(0.42)	4.59	29.8	322.5	1,066,797	0.07	114
Roxboro	8,825	4,402,964	88.83	11.17	-	12.89	(2.15)	1.78	58.8	102.7	1,374,048	0.20	450
Rutherfordton	4,154	578,021	103.59	(3.59)	-	6.49	(12.96)	1.84	82.0	482.1	157,275	0.18	260
Sawmills	5,114	641,805	72.61	27.39	-	-	33.27	30.90	35.6	2,994.5	274,378	0.01	9
Siler City	8,522	4,863,106	90.40	9.60	-	-	9.09	1.47	49.1	282.8	1,266,923	0.96	2,084
Spindale	3,865	897,005	97.94	2.06	-	18.01	(17.40)	11.77	54.7	980.8	182,609	0.29	456
Spring Lake	8,450	2,925,247	81.13	18.87	-	5.34	9.34	1.38	55.2	63.0	890,788	0.48	336
Stanley	3,256	1,802,638	103.26	(3.26)	-	-	(7.44)	1.84	80.7	157.5	239,581	0.46	761
Stokesdale	3,813	182,582	123.61	(23.61)	-	-	(6.90)	48.26	38.0	3,443.3	42,019	-	-
Sunset Beach	3,396	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Tabor City	2,623	1,035,067	91.02	8.98	0.11	0.68	0.93	2.72	38.3	355.2	353,020	0.26	819
Trinity	6,978	297,156	337.36	(237.36)	286.15	-	29.10	3.65	78.9	969.5	(594,195)	0.66	978
Troy	4,227	1,322,514	104.83	(4.83)	3.40	104.67	(108.20)	5.65	64.3	386.5	229,734	0.13	211
Valdese	4,586	3,763,033	118.12	(18.12)	1.33	-	(16.95)	5.46	42.6	160.4	(80,100)	0.20	984
Wadesboro	5,543	2,055,082	108.72	(8.72)	-	2.44	(5.99)	3.01	29.7	193.7	79,667	0.03	51

NR - No report received; NA - Not applicable

**Report 1 - Financial Results and Key Ratios of Municipal Water and Sewer Systems
Without Electric Systems**

As of and for the Fiscal Year Ended June 30, 2009

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in A/R	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
2,500-9,999 continued													
Wallace	3,579	\$ 1,949,769	82.47	17.53	-	4.85	9.67	6.31	60.5	464.0	\$ 812,684	0.36	\$ 828
Warsaw	3,228	1,079,459	96.88	3.12	-	-	(1.55)	5.20	45.1	375.9	182,384	0.12	426
Weaverville	3,231	1,451,782	115.10	(15.10)	-	-	(19.14)	5.98	49.1	622.9	161,304	0.37	1,024
Wendell	5,796	-	NA	NA	NA	NA	NA	11.36	-	NA	(19,390)	-	1,250
Whiteville	5,118	1,575,791	123.57	(23.57)	-	-	32.08	1.32	46.6	92.4	(129,154)	0.30	808
Wilkesboro	3,181	3,735,115	97.76	2.24	0.67	1.03	4.72	3.86	41.9	126.6	574,248	0.15	985
Williamston	5,675	2,457,507	97.79	2.21	-	1.87	(3.27)	8.90	20.8	942.7	591,638	0.49	853
Wingate	4,255	916,142	96.93	3.07	-	-	3.54	6.31	49.5	351.7	89,303	0.07	39
Wrightsville Beach	2,698	2,213,528	70.49	29.51	-	8.13	26.05	29.24	94.0	1,434.5	968,254	-	-
Yadkinville	2,781	1,743,999	130.86	(30.86)	-	4.59	(34.79)	2.38	51.2	130.1	(1,948)	-	-
Zebulon	5,444	-	NA	NA	NA	NA	NA	0.33	-	NA	(1,847)	1.99	531
1,000-2,499													
Andrews	1,920	\$ 813,461	115.24	(15.24)	3.93	-	(12.12)	3.87	14.1	209.6	\$ 128,358	0.05	\$ 145
Atlantic Beach	1,800	1,089,455	78.80	21.20	-	32.86	(6.67)	36.98	64.9	1,185.4	462,783	-	-
Banner Elk	1,046	676,679	131.32	(31.32)	11.25	-	(9.79)	1.84	53.5	31.8	(30,907)	0.17	639
Bermuda Run	1,537	339,206	111.53	(11.53)	29.48	-	30.94	0.49	-	220.9	35,766	0.37	519
Bethel	1,809	529,909	159.33	(59.33)	-	-	(80.47)	0.51	14.3	113.9	133,806	0.37	2,104
Beulaville	1,091	417,263	130.33	(30.33)	-	-	(41.90)	2.50	44.5	124.1	56,104	0.43	952
Biltmore Forest	1,548	362,504	135.71	(35.71)	116.27	-	47.71	1.87	66.7	808.5	45,980	2.52	2,087
Biscoe	1,752	600,594	122.84	(22.84)	4.02	-	(16.99)	27.27	43.2	907.1	(104,035)	-	-
Bladenboro	1,627	500,334	128.07	(28.07)	-	-	(24.83)	2.38	120.9	33.3	(28,929)	0.02	118
Blowing Rock	1,482	1,473,085	79.85	20.15	14.00	-	33.48	2.86	79.6	748.6	575,581	0.17	1,179
Boonville	1,172	388,260	86.01	13.99	-	-	13.61	12.82	33.3	793.9	129,307	0.05	68
Broadway	1,105	358,986	82.29	17.71	-	-	6.16	1.86	46.1	427.9	160,551	0.46	605
Brunswick	1,087	117,450	96.58	3.42	-	-	(4.17)	0.68	43.2	0.4	13,817	0.31	139
Bryson City	1,490	871,299	127.17	(27.17)	39.19	-	9.98	3.67	35.4	181.0	(28,250)	0.27	841
Burnsville	1,691	1,093,783	142.08	(42.08)	-	-	(43.96)	0.35	17.7	-	(327,244)	0.25	636

**Report 1 - Financial Results and Key Ratios of Municipal Water and Sewer Systems
Without Electric Systems**

As of and for the Fiscal Year Ended June 30, 2009

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in A/R	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
1,000-2,499 continued													
Carthage	2,268	\$ 975,409	112.38	(12.38)	-	-	32.36	2.51	45.8	204.0	\$ 165,164	0.06	\$ 184
Chadbourn	2,117	836,381	117.39	(17.39)	-	-	(28.41)	2.76	57.4	175.8	68,628	0.33	1,053
Claremont	1,114	753,267	111.06	(11.06)	11.29	-	14.79	3.20	38.6	339.1	116,562	0.15	787
Clyde	1,377	713,736	91.60	8.40	-	7.69	0.46	3.79	54.5	105.7	136,431	0.11	138
Coats	2,126	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Columbus	1,051	1,119,000	103.16	(3.16)	-	-	(3.24)	4.48	26.5	322.2	108,331	1.06	2,221
Connelly Springs	1,894	54,877	312.90	(212.90)	102.22	-	(110.62)	136.03	-	108.9	(12,025)	-	-
Denton	1,732	1,301,247	86.63	13.37	-	-	7.28	0.26	40.8	30.1	378,342	0.65	1,365
Dobson	1,511	834,612	98.44	1.56	-	-	(1.83)	1.47	33.2	749.2	165,938	0.47	1,193
East Spencer	1,703	792,330	118.97	(18.97)	-	-	(18.93)	0.74	52.7	128.5	(90,624)	42.03	1,059
Elm City	1,373	577,699	115.92	(15.92)	-	-	(32.14)	0.58	30.5	160.4	(99,983)	0.50	1,775
Fair Bluff	1,218	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Four Oaks	1,945	699,026	98.69	1.31	-	-	0.90	12.57	33.3	441.0	77,461	0.22	297
Franklinton	2,497	1,558,083	104.29	(4.29)	-	-	(10.83)	2.29	20.1	64.8	62,847	0.97	1,188
Franklinville	1,402	373,905	107.90	(7.90)	2.78	-	(8.03)	5.58	54.5	316.9	78,065	0.06	219
Glen Alpine	1,256	18,355	441.92	(341.92)	-	-	(340.62)	71.72	73.3	2,130.6	9,167	-	-
Grifton	2,372	860,260	99.15	0.85	-	-	(0.29)	3.58	41.8	236.7	90,610	0.13	162
Haw River	2,052	1,558,846	95.13	4.87	-	-	3.05	1.16	34.0	93.6	278,505	0.15	255
Hildebran	1,768	307,872	147.44	(47.44)	62.75	-	8.92	22.09	27.2	725.9	(24,707)	0.04	91
Holly Ridge	1,420	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Jefferson	1,435	752,940	108.01	(8.01)	-	-	(11.15)	22.52	67.1	1,908.3	164,289	0.08	568
Jonesville	2,266	879,704	121.36	(21.36)	-	-	(26.49)	2.48	54.3	203.2	140,786	0.16	512
Kenansville	1,247	513,342	103.89	(3.89)	-	-	(1.82)	11.94	27.9	1,100.4	124,024	0.08	194
Kenly	1,973	1,017,700	109.80	(9.80)	-	-	(13.70)	2.12	36.7	106.5	(7,170)	0.44	665
Kure Beach	2,200	1,384,403	98.29	1.71	-	-	0.55	4.42	43.9	191.4	292,422	0.17	426
Lake Lure	1,095	541,844	125.93	(25.93)	-	4.61	(34.33)	0.83	62.1	69.0	69,093	0.21	869
Lake Waccamaw	1,283	730,106	111.07	(11.07)	58.21	-	43.40	1.95	60.4	100.0	64,193	0.03	185
Laurel Park	2,270	329,996	129.93	(29.93)	9.09	-	(17.95)	43.14	62.4	666.0	(25,988)	-	-
Madison	2,216	1,397,598	92.32	7.68	27.05	-	7.96	2.42	51.2	282.4	444,096	0.89	1,895
Maggie Valley	1,308	729,904	71.89	28.11	-	14.45	13.46	4.11	47.9	1,383.4	347,214	0.55	2,282

**Report 1 - Financial Results and Key Ratios of Municipal Water and Sewer Systems
Without Electric Systems**

As of and for the Fiscal Year Ended June 30, 2009

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in A/R	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
1,000-2,499 continued													
Magnolia	1,010	\$ 258,153	150.36	(50.36)	-	-	(50.36)	1.71	40.0	9.8	\$ (26,585)	-	\$ -
Manteo	1,043	1,297,419	125.32	(25.32)	30.83	-	1.05	1.38	78.0	67.3	(193,298)	0.31	1,553
Mars Hill	1,927	736,638	129.00	(29.00)	-	-	(24.35)	33.23	57.0	1,581.1	(20,053)	0.11	425
Mayodan	2,480	2,018,388	80.56	19.44	-	-	18.27	8.10	53.7	688.1	589,907	0.36	1,902
Mount Gilead	1,400	1,036,926	93.69	6.31	-	-	4.15	4.22	48.7	389.1	359,601	0.06	512
Mount Pleasant	1,548	1,046,659	71.40	28.60	-	17.20	6.10	5.95	43.0	925.8	414,002	0.80	1,491
Murfreesboro	2,497	1,234,523	62.94	37.06	-	-	45.63	2.32	21.9	1,009.3	539,102	1.26	1,890
Murphy	1,632	1,266,132	133.22	(33.22)	11.06	188.77	(17.80)	2.53	31.6	74.9	34,110	0.02	63
Navassa	1,918	188,882	187.75	(87.75)	-	-	(86.57)	30.16	113.1	752.4	(72,799)	0.01	27
Norlina	1,082	443,144	120.92	(20.92)	-	-	(24.55)	0.67	55.2	12.2	(38,995)	0.42	307
Oakboro	1,140	934,351	113.38	(13.38)	-	-	7.15	4.57	4.7	538.4	190,095	0.57	2,504
Pilot Mountain	1,296	571,534	139.20	(39.20)	-	-	(12.53)	3.06	91.2	187.7	78,264	0.15	834
Pine Knoll Shores	1,605	646,788	87.60	12.40	-	37.11	(38.70)	5.11	58.8	306.7	207,851	176.49	2,434
Pine Level	1,920	598,152	107.27	(7.27)	-	-	(9.86)	3.29	36.0	180.9	18,922	0.24	214
Pinebluff	1,380	278,554	88.74	11.26	-	-	9.73	3.05	27.8	474.4	75,158	0.20	142
Princeton	1,376	496,092	133.31	(33.31)	-	-	(40.55)	0.65	66.8	14.1	(531,934)	0.57	1,149
Princeville	2,368	523,434	113.02	(13.02)	-	-	(13.02)	0.91	24.7	12.6	8,432	-	-
Ramseur	1,741	1,127,748	84.91	15.09	-	-	1.82	3.81	21.5	399.5	424,898	0.30	1,097
Robbins	1,308	634,991	106.44	(6.44)	10.08	-	15.41	1.96	45.5	292.1	186,542	0.32	1,060
Rose Hill	1,396	640,091	121.34	(21.34)	6.13	-	(11.47)	4.85	46.0	355.7	(8,900)	0.01	37
Roseboro	1,403	480,442	98.83	1.17	0.32	-	(8.58)	4.62	47.3	530.1	149,466	0.38	764
Rowland	1,173	378,849	119.40	(19.40)	-	-	(29.27)	1.24	38.2	78.8	82,813	0.20	769
Rutherford College	1,305	436,283	120.33	(20.33)	30.94	-	(69.41)	13.91	44.2	842.0	38,377	0.48	1,185
Saint Pauls	2,364	603,152	111.96	(11.96)	-	-	(11.21)	3.41	42.7	169.6	21,285	-	-
Shallotte	1,962	2,648,166	80.78	19.22	-	-	1.34	17.12	76.9	592.4	800,668	-	-
Snow Hill	1,618	1,047,618	109.36	(9.36)	-	-	(9.31)	4.76	91.5	211.6	95,545	0.17	612
Sparta	1,794	847,049	105.13	(5.13)	10.20	-	7.76	5.49	29.7	425.1	74,455	-	-
Spring Hope	1,307	461,868	101.28	(1.28)	-	2.60	(0.88)	4.10	63.3	114.6	90,618	-	-
Spruce Pine	2,037	1,712,440	112.78	(12.78)	-	-	(16.92)	2.71	30.4	148.8	119,981	0.15	872
Stanfield	1,309	433,929	98.72	1.28	6.63	-	1.28	0.68	22.9	277.2	112,705	0.16	524

Report 1 - Financial Results and Key Ratios of Municipal Water and Sewer Systems Without Electric Systems

As of and for the Fiscal Year Ended June 30, 2009

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in A/R	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
1,000-2,499 continued													
Surf City	1,813	\$ 2,114,129	91.98	8.02	11.83	-	(18.53)	0.66	8.9	669.7	\$ 1,143,613	1.10	\$ 11,547
Swansboro	2,188	-	NA	NA	NA	NA	NA	-	-	NA	-	-	-
Sweptonville	1,243	586,329	102.15	(2.15)	-	-	(0.48)	3.18	38.3	563.6	71,383	0.05	93
Taylorville	1,932	1,525,526	100.83	(0.83)	-	-	(1.97)	2.70	46.5	85.5	366,954	0.32	912
Troutman	2,229	1,327,464	117.56	(17.56)	-	2.19	(21.02)	2.62	52.9	295.9	169,475	0.01	71
Tryon	1,757	1,657,120	79.16	20.84	0.60	9.05	10.64	0.34	21.8	85.5	572,698	0.87	439
Walnut Cove	1,587	520,096	104.75	(4.75)	-	8.49	(19.21)	3.74	70.8	130.4	62,059	0.40	836
Weldon	1,718	1,557,712	111.95	(11.95)	-	-	(12.83)	10.65	49.7	302.6	139,305	0.05	283
West Jefferson	1,199	893,621	90.88	9.12	3.36	-	6.91	1.73	33.7	228.5	373,018	0.21	1,497
Yanceyville	2,237	1,348,961	89.75	10.25	-	-	(1.52)	1.37	38.1	59.3	348,212	0.65	1,853
Youngsville	1,211	288,917	136.31	(36.31)	-	-	(36.29)	0.53	39.6	17.1	(86,133)	-	-
500-999													
Ansonville	612	\$ 286,828	109.05	(9.05)	-	-	(22.79)	3.16	36.3	275.5	\$ 48,117	0.44	\$ 1,201
Aulander	833	294,925	114.49	(14.49)	-	-	(19.97)	1.04	14.5	197.7	112,410	0.14	485
Aurora	565	182,659	104.09	(4.09)	-	-	(5.80)	4.11	55.5	306.0	23,754	0.21	207
Bailey	721	213,132	113.31	(13.31)	20.90	-	2.21	1.61	36.5	215.9	53,564	0.22	572
Candor	841	289,112	118.05	(18.05)	-	-	(16.42)	9.31	34.5	353.1	46,277	0.02	54
Chocowinity	706	859,279	101.83	(1.83)	-	-	(17.75)	9.58	37.4	636.9	211,523	0.49	4,265
Clarkton	759	406,542	87.14	12.86	-	-	60.57	6.47	47.3	290.7	164,519	-	-
Cleveland	835	556,770	88.79	11.21	21.14	-	31.57	11.10	32.7	807.9	138,471	0.07	326
Columbia	864	667,489	76.07	23.93	-	-	29.64	29.05	47.3	2,337.6	315,669	0.06	420
Conway	701	316,098	87.39	12.61	-	-	22.03	82.35	39.6	2,552.8	108,524	-	-
Dortches	873	88,488	98.80	1.20	-	-	1.20	44.36	50.1	1,000.8	27,114	-	-
East Arcadia	519	62,547	102.97	(2.97)	-	-	(2.97)	0.84	79.3	126.0	4,737	-	-
East Bend	674	170,525	142.50	(42.50)	105.32	-	62.87	1.49	70.1	33.0	(32,333)	0.04	54
Ellenboro	711	537,115	81.59	18.41	-	-	17.67	3.94	51.5	559.9	208,007	0.04	236
Ellerbe	978	271,827	132.34	(32.34)	-	-	(27.38)	22.61	34.3	697.7	(45,088)	-	-

**Report 1 - Financial Results and Key Ratios of Municipal Water and Sewer Systems
Without Electric Systems**

As of and for the Fiscal Year Ended June 30, 2009

Municipality Without Electric System	Popula- tion	Financial Results							Key Ratios and Cashflow						
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues					Net Income Before Capital Contributions	Quick Ratio	Days Sales in A/R	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita	
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out									
500-999 continued															
Faison	780	\$	512,370	145.42	(45.42)	8.74	-	(36.68)	1.34	56.4	0.2	\$	52,105	-	\$ -
Faith	785		328,875	147.34	(47.34)	7.60	-	(64.51)	2.66	61.4	188.4		60,108	0.28	1,999
Fallston	619		172,484	150.39	(50.39)	-	-	(47.60)	76.43	26.9	374.2		(13,025)	-	-
Foxfire Village	556		186,593	105.51	(5.51)	-	-	14.06	13.39	357.5	957.6		11,371	0.48	1,139
Garland	809		162,771	139.89	(39.89)	17.10	-	(23.22)	0.45	34.9	0.2		(24,908)	0.01	10
Gibson	584		125,848	121.10	(21.10)	-	-	(21.10)	13.00	44.7	874.3		3,290	-	-
Greenevers	591	NR		NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Grover	696		273,293	124.54	(24.54)	-	3.44	(18.21)	2.33	33.8	158.0		949	0.30	364
High Shoals	802		180,108	98.09	1.91	-	-	1.40	1.56	40.1	46.4		26,616	0.02	14
Holden Beach	943		1,573,024	182.61	(82.61)	5.09	-	3.55	2.54	197.5	163.1		(782,047)	0.38	6,884
Hot Springs	676		122,445	145.07	(45.07)	21.44	-	(32.16)	1.56	74.0	51.6		9,573	0.21	317
Jackson	679		195,708	135.54	(35.54)	6.13	-	(29.45)	37.52	49.8	329.4		(14,795)	-	-
Lawndale	638		89,924	99.95	0.05	-	-	9.15	36.20	81.3	2,139.6		8,970	-	-
Lewiston-Woodville	557		156,062	96.29	3.71	-	-	1.46	2.94	28.2	233.5		33,050	0.19	118
Littleton	668		314,463	124.40	(24.40)	-	-	(25.74)	6.77	51.9	674.5		76,312	0.06	463
Marshall	862		356,543	142.86	(42.86)	13.16	-	(36.03)	1.01	275.5	127.9		(63,563)	0.05	278
Maysville	990		284,308	104.78	(4.78)	-	-	(4.57)	1.32	28.4	227.7		100,778	0.00	11
McAdenville	605		254,274	117.74	(17.74)	-	-	(17.62)	0.16	50.6	42.4		(8,054)	0.37	94
Micro	544		277,530	108.51	(8.51)	-	-	(12.69)	4.35	35.8	115.2		14,970	0.22	402
Middlesex	879		355,330	128.88	(28.88)	28.14	-	(5.10)	4.13	30.1	662.2		89,973	0.28	1,147
Montreat	714		288,512	51.13	48.87	-	30.36	16.53	19.94	107.3	1,702.7		195,274	0.29	444
Morven	556		207,607	129.55	(29.55)	-	-	(29.15)	2.33	31.3	87.7		(15,549)	-	-
New London	596		123,961	155.13	(55.13)	52.44	-	(2.25)	27.98	34.6	564.3		(1,029)	-	-
Newland	696		320,956	154.35	(54.35)	-	-	(51.17)	5.00	44.4	293.6		20,397	0.25	1,747
Newton Grove	637		314,975	108.63	(8.63)	-	-	(15.10)	4.93	56.9	364.9		61,463	0.31	736
Northwest	858		269,810	61.63	38.37	4.29	-	31.96	3.31	71.1	352.9		89,936	0.27	1,745
Ocean Isle Beach	512		2,449,578	89.63	10.37	-	-	12.98	6.13	72.0	578.3		482,117	0.14	3,560
Old Fort	982		624,094	102.97	(2.97)	-	-	(9.33)	8.18	63.4	274.2		180,777	0.14	1,013
Oriental	863		195,416	122.71	(22.71)	-	-	(17.46)	2.02	49.4	151.8		70,483	-	-
Parkton	548		186,087	122.34	(22.34)	-	-	(24.11)	2.09	44.1	52.5		16,741	0.01	45

**Report 1 - Financial Results and Key Ratios of Municipal Water and Sewer Systems
Without Electric Systems**

As of and for the Fiscal Year Ended June 30, 2009

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in A/R	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
500-999 continued													
Peachland	537	\$ 82,678	194.29	(94.29)	-	-	(95.31)	4.00	38.3	415.6	\$ 10,721	0.01	\$ 47
Pink Hill	524	443,370	133.56	(33.56)	4.89	-	(27.89)	74.76	43.2	327.2	45,419	-	-
Rhodhiss	902	157,021	132.19	(32.19)	-	4.46	(38.06)	3.01	37.5	68.0	3,619	-	-
Rich Square	851	300,632	111.61	(11.61)	-	-	56.14	3.03	26.8	232.9	60,670	0.04	204
Richfield	514	155,990	162.50	(62.50)	142.30	-	63.84	0.65	35.7	0.2	(70,679)	0.30	811
Robbinsville	738	806,635	127.83	(27.83)	5.24	-	(23.63)	0.92	130.2	117.3	8,719	0.05	258
Roper	619	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Rosman	593	239,220	150.81	(50.81)	-	-	(54.41)	1.46	90.0	329.6	11,914	0.01	145
Saluda	557	518,323	93.77	6.23	5.85	-	(29.87)	0.99	47.4	22.7	58,813	0.12	377
Seaboard	648	301,934	77.75	22.25	-	-	15.11	1.80	36.7	244.6	111,456	0.15	524
Star	805	163,591	156.49	(56.49)	-	-	(9.89)	1.11	172.3	14.8	(15,229)	-	-
Stedman	828	331,391	145.19	(45.19)	-	-	(55.34)	17.85	37.7	713.4	36,240	0.15	1,031
Stoneville	967	425,812	115.61	(15.61)	-	-	(23.83)	0.56	61.3	-	103,606	0.25	857
Taylortown	976	126,442	145.64	(45.64)	-	-	(45.34)	1.14	38.0	102.8	(24,058)	-	-
Topsail Beach	586	510,901	82.83	17.17	-	-	15.74	9.29	102.8	1,462.2	108,380	0.69	3,108
Vanceboro	907	373,818	116.25	(16.25)	-	-	(22.78)	2.07	32.6	808.7	79,613	0.21	623
Wade	605	73,068	125.09	(25.09)	24.63	-	(11.59)	18.58	53.7	1,399.3	7,404	0.22	255
Wagram	777	215,492	129.63	(29.63)	-	9.40	(38.85)	9.18	42.8	413.1	40,180	0.01	28
Walnut Creek	912	240,453	85.67	14.33	187.22	-	190.01	4.05	93.6	896.9	137,576	0.70	1,373
Warrenton	922	947,316	86.24	13.76	-	21.85	(8.54)	5.99	52.8	131.5	338,600	0.03	147
Whitakers	758	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
White Lake	582	858,870	77.00	23.00	-	-	20.12	4.60	70.5	708.0	292,126	0.20	1,446
Winfall	608	257,631	165.44	(65.44)	9.32	-	(129.01)	0.39	82.2	-	(22,510)	0.11	1,000
Winton	949	488,325	120.49	(20.49)	-	4.91	(27.18)	1.26	42.5	184.0	122,547	0.03	169
Woodland	803	201,361	91.39	8.61	-	-	10.11	16.84	36.4	980.2	59,845	0.01	14

Report 1 - Financial Results and Key Ratios of Municipal Water and Sewer Systems Without Electric Systems

As of and for the Fiscal Year Ended June 30, 2009

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in A/R	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
Below 500													
Alamance	371	\$ 200,545	136.29	(36.29)	-	0.12	(35.58)	5.64	131.8	143.3	\$ (6,037)	-	\$ -
Autryville	206	83,176	97.99	2.01	-	-	(6.78)	1.57	33.9	113.5	15,521	0.33	455
Bakersville	356	121,360	158.10	(58.10)	-	-	(70.88)	1.94	68.9	260.7	(5,377)	0.09	889
Bald Head Island	258	1,681,598	78.38	21.62	88.61	-	97.53	2.29	38.9	340.4	703,704	0.92	21,833
Bath	298	162,736	85.34	14.66	-	-	10.36	2.35	45.2	83.4	67,096	0.13	732
Bear Grass	90	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Beech Mountain	384	1,277,082	102.78	(2.78)	-	-	(7.72)	4.55	103.4	697.9	172,843	0.62	8,785
Boardman	195	32,087	216.96	(116.96)	-	-	(116.96)	30.01	64.3	611.5	2,569	-	-
Bolton	482	50,300	117.91	(17.91)	-	-	127.98	1.35	251.9	220.6	8,695	0.02	158
Bridgeton	311	122,077	126.41	(26.41)	40.96	-	(12.30)	2.03	35.2	308.6	86,744	0.66	1,780
Bunn	401	875,377	83.80	16.20	-	-	19.17	8.96	50.2	291.8	231,476	0.05	213
Calypso	446	191,261	101.19	(1.19)	-	-	0.67	14.60	37.7	761.2	75,900	-	-
Cameron	280	81,929	102.65	(2.65)	-	-	(6.13)	1.57	31.4	360.0	28,978	0.07	193
Castalia	373	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Caswell Beach	497	277,620	63.54	36.46	-	15.89	22.25	23.26	101.6	643.0	109,383	-	-
Cerro Gordo	242	20,355	153.18	(53.18)	-	-	(39.91)	6.93	26.4	774.2	872	-	-
Chimney Rock	188	61,423	183.52	(83.52)	-	0.33	(85.43)	21.29	86.4	1,648.1	20,914	0.00	48
Cofield	323	134,649	115.41	(15.41)	-	-	(22.25)	9.84	37.1	270.2	27,376	0.14	567
Colerain	209	47,938	262.48	(162.48)	-	-	(144.71)	-	57.7	506.2	(8,046)	-	-
Cove City	412	97,208	89.48	10.52	5.14	-	19.25	1.25	42.9	493.5	95,292	-	-
Creswell	251	141,250	130.71	(30.71)	-	-	(26.62)	2.59	48.5	1,057.8	20,562	-	-
Crossnore	284	80,537	122.92	(22.92)	12.42	-	6.39	2.69	62.9	6.4	(5,139)	-	-
Danbury	106	-	NA	NA	NA	NA	NA	-	-	NA	(19,467)	-	-
Dover	451	57,621	113.24	(13.24)	-	-	(11.84)	1.46	35.8	1,785.7	219,681	-	-
Dublin	246	197,181	92.48	7.52	-	-	11.23	5.23	88.2	807.5	50,097	-	-
Elk Park	449	216,282	128.96	(28.96)	-	-	(34.22)	8.07	47.8	186.7	12,413	0.09	591
Eureka	236	67,243	136.32	(36.32)	118.97	9.38	73.51	0.42	287.5	84.6	(155,648)	-	-
Everetts	175	71,052	184.13	(84.13)	-	-	(83.43)	7.66	43.1	403.9	(5,869)	-	-
Falcon	328	124,596	122.34	(22.34)	-	-	(20.86)	2.78	34.0	161.8	(23,209)	-	-

NR - No report received; NA - Not applicable

Report 1 - Financial Results and Key Ratios of Municipal Water and Sewer Systems Without Electric Systems

As of and for the Fiscal Year Ended June 30, 2009

Municipality Without Electric System	Popula- tion	Financial Results							Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues					Net Income Before Capital Contributions	Quick Ratio	Days Sales in A/R	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out								
Below 500 continued														
Gatesville	297	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Godwin	124	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Grimesland	451	215,402	146.89	(46.89)	-	-	(51.60)	2.38	52.4	241.6	39,251	0.08	589	
Halifax	332	124,719	122.21	(22.21)	-	0.83	(17.95)	11.05	48.5	371.1	(5,485)	-	-	
Harrellsville	97	121,746	87.90	12.10	-	-	(9.01)	1.13	32.2	426.3	59,642	0.93	5,309	
Jamesville	452	112,470	101.40	(1.40)	-	-	0.27	3.56	27.2	536.4	15,260	0.02	14	
Kelford	249	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Lake Santeetlah	71	70,901	138.10	(38.10)	16.37	-	(19.61)	1.82	123.1	1,113.0	14,454	0.19	827	
Lansing	150	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Lilesville	439	220,743	130.89	(30.89)	-	-	(31.10)	5.20	38.0	197.1	18,649	0.00	12	
Linden	142	238,301	92.83	7.17	-	-	5.50	12.78	37.0	731.6	75,825	0.17	1,299	
McFarlan	83	-	NA	NA	NA	NA	NA	-	-	NA	-	-	-	-
Milton	113	33,924	162.65	(62.65)	88.43	-	27.29	0.05	119.7	232.1	(5,788)	0.28	4,208	
Ossipee	474	73,198	112.97	(12.97)	-	-	(13.78)	9.64	28.3	527.1	8,585	0.21	121	
Parmele	268	70,916	184.89	(84.89)	-	-	(87.32)	7.53	11.9	458.9	10,752	0.01	131	
Pollocksville	258	227,105	124.63	(24.63)	-	0.79	(44.27)	1.78	30.0	147.5	62,712	0.39	3,126	
Powellsville	246	47,870	157.88	(57.88)	-	-	(57.33)	2.17	8.4	244.1	(2,695)	-	-	
Ronda	482	118,093	155.94	(55.94)	-	-	(59.64)	2.02	30.0	655.1	41,941	0.03	307	
Roxobel	261	19,008	113.84	(13.84)	-	21.04	(33.35)	12.17	26.8	1,097.7	(39)	-	-	
Salemburg	485	246,505	104.75	(4.75)	-	0.67	(3.41)	19.97	33.4	792.2	55,273	-	-	
Saratoga	396	160,793	108.54	(8.54)	-	-	0.93	0.30	28.2	-	22,543	-	-	
Seven Devils	146	308,308	71.89	28.11	-	-	23.24	3.06	145.0	383.9	64,957	0.21	2,366	
Seven Springs	88	180,252	122.79	(22.79)	-	-	(22.33)	17.42	98.5	316.7	36,164	-	-	
Severn	253	109,196	87.95	12.05	-	-	16.39	41.61	44.9	1,627.7	45,331	-	-	
Sims	133	84,550	153.11	(53.11)	-	-	(50.15)	17.66	37.9	1,187.0	10,602	-	-	
Stovall	397	165,690	135.70	(35.70)	6.04	-	(36.11)	0.19	101.0	110.7	25,341	0.10	1,122	
Teachey	417	156,925	129.39	(29.39)	-	-	(33.46)	0.26	30.3	10.4	36,820	0.11	808	
Trenton	234	110,730	122.72	(22.72)	6.99	-	(20.78)	37.27	34.2	760.9	1,061	0.08	507	
Turkey	271	35,701	172.83	(72.83)	44.04	-	(28.33)	2.98	0.8	168.0	(12,398)	-	-	

Report 1- Financial Results and Key Ratios of Municipal Water and Sewer Systems With Electric Systems

As of and for the Fiscal Year Ended June 30, 2009

Municipality With Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water & Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in A/R	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
10,000 and Above													
Albemarle	16,197	\$ 5,807,183	114.52	(14.52)	-	5.17	(19.21)	3.63	34.0	126.8	\$ 1,220,960	0.04	\$ 66
Apex	31,250	10,184,392	108.59	(8.59)	-	-	(1.03)	31.05	47.6	2,160.1	3,147,761	0.02	67
Clayton	13,700	6,303,617	102.14	(2.14)	-	-	2.67	2.73	126.4	220.9	13,067	0.57	989
Concord	79,264	30,395,756	87.71	12.29	-	0.02	5.84	5.55	43.7	502.1	10,744,355	0.43	662
Elizabeth City	20,121	7,122,121	89.91	10.09	-	0.54	3.61	0.57	58.1	54.2	2,169,072	0.40	608
Fayetteville	181,481	64,945,746	87.36	12.64	3.93	0.10	7.00	1.16	94.9	93.6	25,360,233	0.43	810
Gastonia	74,518	27,330,214	93.89	6.11	-	0.57	(1.01)	2.19	52.0	176.7	6,261,991	0.28	591
Greenville	81,092	27,284,333	96.91	3.09	-	-	(0.68)	1.41	39.4	232.5	12,086,970	0.49	941
High Point	100,645	37,682,405	81.17	18.83	-	0.45	(3.52)	2.49	21.9	521.0	18,519,051	0.96	1,626
Kings Mountain	10,757	3,358,755	109.67	(9.67)	0.41	7.34	(24.00)	1.56	48.8	130.0	659,462	0.17	370
Kinston	22,675	8,935,176	138.07	(38.07)	0.30	0.69	(43.44)	2.47	287.1	61.8	2,069,959	0.24	751
Laurinburg	15,911	4,759,495	103.25	(3.25)	-	2.73	(9.20)	2.05	41.2	47.3	1,087,575	0.09	164
Lexington	21,378	7,426,658	93.62	6.38	5.39	7.16	1.49	2.61	51.3	58.9	1,639,303	0.18	321
Lincolnton	11,316	6,677,523	89.02	10.98	-	5.27	(9.57)	2.59	33.9	416.1	2,830,371	1.29	2,189
Lumberton	23,026	7,976,292	79.65	20.35	3.15	8.25	7.67	2.31	28.6	324.1	3,988,090	0.34	614
Monroe	37,280	12,206,766	91.66	8.34	-	-	12.04	8.24	27.9	768.9	3,363,683	0.23	444
Morganton	17,120	8,950,588	87.20	12.80	2.32	3.56	9.92	4.37	35.8	417.1	2,753,584	0.18	445
New Bern	26,153	18,373,785	80.15	19.85	-	2.24	11.72	0.93	48.9	90.7	6,038,468	1.25	2,599
Newton	13,670	5,323,170	97.52	2.48	4.04	-	(2.66)	0.81	94.5	64.9	724,160	0.44	816
Rocky Mount	59,228	19,914,907	97.24	2.76	-	1.76	0.05	2.25	38.2	98.4	3,935,348	0.15	202
Shelby	20,808	7,401,785	87.53	12.47	-	-	5.40	0.50	45.9	8.1	3,080,832	0.44	717
Smithfield	13,088	4,647,857	110.68	(10.68)	-	-	(10.59)	5.99	42.6	154.8	(113,357)	0.11	68
Statesville	27,039	9,508,110	98.00	2.00	1.30	6.92	(2.20)	12.17	79.8	941.5	3,564,278	0.28	621
Tarboro	10,383	3,172,045	139.13	(39.13)	0.22	-	(38.07)	61.67	46.3	131.8	(158,018)	-	-
Washington	10,216	5,830,568	89.28	10.72	3.19	0.15	11.14	1.90	80.6	166.7	1,889,950	0.17	538
Wilson	50,643	19,756,083	94.54	5.46	-	0.56	(2.93)	2.71	40.5	251.5	5,868,839	0.51	1,050

Report 1- Financial Results and Key Ratios of Municipal Water and Sewer Systems With Electric Systems

As of and for the Fiscal Year Ended June 30, 2009

Municipality With Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water & Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in A/R	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
2,500-9,999													
Ayden	4,943	\$ 2,065,439	89.77	10.23	-	-	8.70	12.01	47.3	320.6	\$ 139,092	0.60	\$ 1,097
Benson	3,581	1,917,253	96.84	3.16	-	12.52	(10.01)	1.73	48.6	51.7	251,920	0.31	596
Cherryville	5,767	1,879,381	106.80	(6.80)	-	4.81	(14.83)	0.31	34.6	0.1	362,639	0.17	341
Dallas	4,005	1,855,283	95.71	4.29	-	-	3.88	3.85	32.7	322.6	468,924	0.02	33
Edenton	5,143	1,597,570	97.90	2.10	-	-	12.34	10.19	33.3	211.2	342,475	0.06	77
Farmville	4,680	2,605,492	85.74	14.26	-	6.81	9.24	1.10	51.7	265.9	849,356	0.17	1,046
Forest City	7,162	5,277,459	81.70	18.30	-	30.73	(10.06)	8.22	41.6	475.7	2,703,530	-	-
Granite Falls	4,979	1,394,448	124.13	(24.13)	-	-	(24.77)	4.18	56.0	234.2	286,300	0.03	76
La Grange	2,783	1,101,828	118.41	(18.41)	-	4.85	(20.49)	1.08	40.8	3.4	148,646	0.03	74
Landis	3,101	1,716,717	81.88	18.12	-	-	12.69	0.48	44.6	29.3	411,956	0.43	634
Louisburg	3,608	2,174,714	108.24	(8.24)	1.55	-	(7.88)	0.87	25.4	-	607,134	0.35	1,065
Maiden	3,433	2,227,788	103.23	(3.23)	2.58	1.12	(1.20)	8.89	27.7	452.7	414,757	0.14	413
Red Springs	3,513	872,408	126.81	(26.81)	-	-	(26.90)	0.48	59.8	18.7	25,786	0.00	4
Selma	7,497	2,724,675	101.38	(1.38)	-	5.96	(5.61)	9.98	58.8	363.8	298,054	0.06	85
Sharpsburg	2,612	1,150,733	97.50	2.50	-	-	(3.42)	0.61	89.1	-	56,261	0.85	684
Southport	2,964	1,956,806	105.14	(5.14)	-	-	(92.63)	1.39	48.1	39.5	257,223	0.30	1,118
Waynesville	9,957	4,165,754	93.66	6.34	-	3.47	2.19	3.14	47.9	188.4	1,200,899	2.67	5,750
Windsor	3,165	747,082	98.78	1.22	13.32	2.68	16.77	3.45	52.7	313.8	143,769	0.02	12
Winterville	8,949	2,386,300	80.94	19.06	4.12	21.96	2.73	8.42	56.0	363.2	770,971	0.36	148
Below 2,500													
Belhaven	1,945	\$ 894,022	97.16	2.84	-	-	(5.76)	1.74	52.3	156.7	\$ 192,202	1.06	\$ 1,764
Black Creek	770	657,955	74.87	25.13	-	3.61	17.56	19.55	40.2	1,208.2	299,445	0.30	1,093
Bostic	316	185,942	72.72	27.28	-	13.45	14.91	12.68	65.7	576.5	75,468	-	-
Drexel	1,923	416,991	140.07	(40.07)	8.63	-	(30.87)	27.55	37.3	557.4	(48,456)	0.07	74
Enfield	2,250	1,020,690	112.42	(12.42)	11.41	-	(13.05)	3.00	62.5	65.1	232,325	0.53	1,063
Fountain	578	199,237	124.02	(24.02)	-	-	(27.48)	2.40	44.2	328.7	87,850	0.07	263

**Report 1- Financial Results and Key Ratios of Municipal Water and Sewer Systems
With Electric Systems**

As of and for the Fiscal Year Ended June 30, 2009

Municipality With Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water & Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in A/R	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
Below 2,500 continued													
Fremont	1,408	\$ 804,620	132.16	(32.16)	-	-	(36.93)	0.36	41.5	-	\$ (35,113)	0.15	\$ 727
Hamilton	460	141,967	129.56	(29.56)	-	-	(33.71)	1.54	51.1	324.3	19,863	0.12	261
Hertford	2,213	1,357,005	69.95	30.05	-	-	16.83	4.47	75.8	178.8	568,122	1.35	4,917
Highlands	983	1,546,024	149.00	(49.00)	47.81	-	(0.82)	5.72	54.4	118.7	(199,406)	-	-
Hobgood	384	161,942	183.21	(83.21)	-	-	(84.47)	1.11	95.3	257.3	(5,994)	0.01	131
Hookerton	485	133,545	117.41	(17.41)	-	-	(53.77)	8.49	46.4	761.6	3,559	0.17	985
Lucama	881	390,481	97.24	2.76	6.49	-	1.41	3.83	70.6	673.6	113,573	0.38	875
Macclesfield	406	169,324	167.68	(67.68)	-	-	(61.75)	1.89	47.3	372.4	(8,875)	0.00	29
Pikeville	703	371,254	115.86	(15.86)	-	-	(20.87)	1.89	32.0	136.6	101,903	0.14	966
Pinetops	1,277	503,309	101.89	(1.89)	-	-	(4.67)	3.76	15.1	243.2	191,602	0.09	364
Robersonville	1,589	713,733	135.14	(35.14)	-	9.11	(37.04)	207.61	41.4	1,436.3	54,775	-	-
Scotland Neck	2,195	950,919	134.15	(34.15)	-	10.52	(43.97)	0.49	42.2	-	102,850	0.15	335
Stantonsburg	732	514,368	86.15	13.85	-	-	18.07	8.57	43.5	1,082.6	183,955	0.05	269
Walstonburg	231	97,886	154.98	(54.98)	6.52	-	(48.55)	6.99	36.5	357.3	3,393	-	-

Report 1 - Statistical Analysis of North Carolina Municipal Water and Sewer Systems

As of and for the Fiscal Year Ended June 30, 2009

Municipalities	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water & Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in A/R	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
<u>All Municipalities With Electric Systems</u>													
Minimum	231	97,886	70.0	(83.2)	0.0	0.0	(92.6)	0.3	15	-	\$ (199,406)	-	0
Median	4,979	2,174,714	97.9	2.1	0.0	0.0	(2.9)	2.6	46	221	362,639	0.17	445
Maximum	181,481	64,945,746	183.2	30.0	47.8	30.7	18.1	207.6	287	2,160	25,360,233	2.67	5,750
Mean	298	6,497,287	93.7	6.3	1.2	1.9	(0.6)	2.7	57	298	2,067,980	0.41	819
Standard Deviation	29,932	10,840,937	23.0	23.0	0.0	5.4	23.5	26.7	35	378	4,332,616	0.44	992
<u>All Municipalities Without Electric Systems</u>													
Minimum	71	18,355	51.1	(341.9)	0.0	0.0	(340.6)	-	-	-	\$ (782,047)	-	0
Median	1,568	717,099	103.7	(3.7)	0.0	0.0	(3.3)	3.3	47	313	98,162	0.15	381
Maximum	683,541	234,899,000	441.9	48.9	286.2	188.8	190.0	136.0	486	3,443	127,390,000	176.49	21,833
Mean	479	3,717,699	88.4	11.6	1.3	3.9	(0.2)	2.9	59	479	1,311,766	0.62	1,222
Standard Deviation	50,578	16,545,454	38.8	38.8	26.9	13.1	39.0	13.6	48	495	7,897,839	10.40	1,757
<u>Statewide - All Municipalities</u>													
Minimum	71	18,355	51.1	(341.9)	0.0	0.0	(340.6)	-	-	-	\$ (782,047)	-	0
Median	1,894	855,641	102.8	(2.8)	0.0	0.0	(3.2)	3.2	47	296	128,358	0.16	413
Maximum	683,541	234,899,000	441.9	48.9	286.2	188.8	190.0	207.6	486	3,443	127,390,000	176.49	21,833
Mean	427	4,194,410	89.8	10.2	1.3	3.4	(0.3)	2.8	59	427	1,441,460	0.57	1,124
Standard Deviation	47,709	15,737,775	36.6	36.6	24.7	12.1	36.8	16.5	46	479	7,410,100	9.47	1,651

**Report 1 - Statistical Analysis of North Carolina Municipal Water and Sewer Systems
Without Electric Systems**

As of and for the Fiscal Year Ended June 30, 2009

Municipalities	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water & Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
<u>Municipalities without Electric Systems - 50,000 and Above</u>													
Minimum	50,927	19,585,091	70.3	(2.7)	0.0	0.0	(25.9)	0.1	42	19	\$ 6,145,525	0.15	432
Median	228,362	61,627,076	88.6	11.4	0.0	0.5	10.3	3.1	56	501	20,157,786	0.74	1,018
Maximum	683,541	234,899,000	102.7	29.7	4.2	5.6	40.2	17.8	77	2,092	127,390,000	1.27	2,305
Mean	550	75,026,899	85.2	14.8	0.2	1.1	(0.4)	2.8	60	550	30,867,325	0.80	1,470
Standard Deviation	197,797	67,256,850	9.8	9.8	1.5	1.8	20.4	5.4	11	605	37,225,086	0.39	634
<u>Municipalities without Electric Systems - 10,000 to 49,999</u>													
Minimum	10,221	814,823	58.1	(14.5)	0.0	0.0	(30.9)	0.6	26	0	\$ (75,071)	-	0
Median	16,273	7,080,703	85.8	14.2	0.0	0.0	7.5	3.1	52	353	2,668,426	0.26	635
Maximum	44,102	20,738,138	114.5	41.9	10.3	21.8	35.1	32.2	104	2,635	7,872,014	2.76	2,419
Mean	435	8,748,431	86.2	13.8	1.3	3.7	7.8	2.9	56	435	3,101,710	0.38	706
Standard Deviation	9,836	5,282,248	11.7	11.7	2.8	6.1	14.0	6.3	19	495	2,199,223	0.55	645
<u>Municipalities without Electric Systems - 2,500 to 9,999</u>													
Minimum	2,533	40,411	60.2	(237.4)	0.0	0.0	(168.7)	-	-	-	\$ (594,195)	-	0
Median	4,235	1,949,769	95.3	4.7	0.0	0.0	4.7	3.8	51	322	389,101	0.19	382
Maximum	9,848	6,292,642	337.4	39.8	109.1	104.7	47.3	48.3	486	3,443	1,974,350	34.48	10,810
Mean	383	2,114,292	93.3	6.7	2.0	7.6	0.4	3.4	65	383	485,044	0.40	799
Standard Deviation	2,053	1,275,116	37.9	37.9	17.1	12.5	27.8	6.9	62	538	490,835	3.86	1,329

**Report 1 - Statistical Analysis of North Carolina Municipal Water and Sewer Systems
Without Electric Systems**

As of and for the Fiscal Year Ended June 30, 2009

Municipalities	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water & Sewer Operating Revenues					Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions						
<u>Municipalities without Electric Systems - 1,000 to 2,499</u>													
Minimum	1,010	18,355	62.9	(341.9)	0.0	0.0	(340.6)	0.3	-	-	\$ (531,934)	-	0
Median	1,596	730,005	109.6	(9.6)	0.0	0.0	(7.4)	3.0	44	225	86,712	0.19	546
Maximum	2,497	2,648,166	441.9	37.1	116.3	188.8	47.7	136.0	121	2,131	1,143,613	176.49	11,547
Mean	347	830,402	104.3	(4.3)	5.2	24.6	(23.9)	2.9	44	347	138,112	0.29	811
Standard Deviation	416	494,655	47.8	47.8	19.8	21.5	45.2	18.2	22	428	233,631	19.94	1,383
<u>Municipalities without Electric Systems - 500 to 999</u>													
Minimum	512	62,547	51.1	(94.3)	0.0	0.0	(129.0)	0.2	14	-	\$ (782,047)	-	0
Median	711	277,530	117.7	(17.7)	0.0	0.0	(15.1)	3.9	47	291	40,180	0.06	236
Maximum	990	2,449,578	194.3	48.9	187.2	30.4	190.0	82.3	357	2,553	482,117	0.70	6,884
Mean	416	363,083	113.6	(13.6)	6.5	1.5	(4.8)	4.0	70	416	53,321	0.15	623
Standard Deviation	145	358,778	28.3	28.3	31.1	4.7	41.3	17.5	55	553	142,893	0.17	1,146
<u>Municipalities without Electric Systems - 499 and Below</u>													
Minimum	71	19,008	63.5	(162.5)	0.0	0.0	(144.7)	-	1	-	\$ (155,648)	-	0
Median	282	121,553	122.8	(22.8)	0.0	0.0	(18.8)	3.0	41	378	20,738	0.01	31
Maximum	497	1,681,598	262.5	36.5	119.0	21.0	128.0	41.6	287	1,786	703,704	0.93	21,833
Mean	447	194,551	106.4	(6.4)	18.0	1.6	5.6	2.4	62	447	47,191	0.13	880
Standard Deviation	120	296,675	37.7	37.7	24.7	3.9	46.9	9.5	54	427	112,103	0.22	3,383

Report 1 - Statistical Analysis of North Carolina Municipal Water and Sewer Systems With Electric Systems

As of and for the Fiscal Year Ended June 30, 2009

Municipalities	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water & Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
<u>Municipalities With Electric Systems -10,000 and Above</u>													
Minimum	10,216	3,172,045	79.7	(39.1)	0.0	0.0	(43.4)	0.5	22	8	\$ (158,018)	-	0
Median	22,027	8,455,734	94.2	5.8	0.0	0.5	(0.8)	2.5	46	161	2,955,602	0.28	611
Maximum	181,481	64,945,746	139.1	20.3	5.4	8.2	12.0	61.7	287	2,160	25,360,233	1.29	2,599
Mean	304	14,279,820	92.7	7.3	1.1	1.2	0.4	2.6	59	304	4,721,000	0.42	797
Standard Deviation	38,917	13,927,377	15.1	15.1	1.6	2.8	14.1	12.8	52	441	5,958,493	0.34	621
<u>Municipalities With Electric Systems - 2,500 to 9,999</u>													
Minimum	2,612	747,082	80.9	(26.8)	0.0	0.0	(92.6)	0.3	25	-	\$ 25,786	-	0
Median	4,005	1,917,253	97.9	2.1	0.0	1.1	(3.4)	3.1	48	211	342,475	0.17	341
Maximum	9,957	5,277,459	126.8	19.1	13.3	30.7	16.8	12.0	89	476	2,703,530	2.67	5,750
Mean	221	2,095,638	96.2	3.8	0.7	7.7	(7.1)	2.8	46	221	512,615	0.40	949
Standard Deviation	2,142	1,090,578	13.3	13.3	3.2	8.4	24.1	4.0	14	168	606,434	0.61	1,292
<u>Municipalities With Electric Systems - 2,499 and Below</u>													
Minimum	231	97,886	70.0	(83.2)	0.0	0.0	(84.5)	0.4	15	-	\$ (199,406)	-	0
Median	826	460,150	120.7	(20.7)	0.0	0.0	(24.2)	3.8	45	326	81,659	0.10	302
Maximum	2,250	1,546,024	183.2	30.0	47.8	13.4	18.1	207.6	95	1,436	568,122	1.35	4,917
Mean	337	561,561	114.6	(14.6)	8.2	1.9	(12.5)	4.5	51	337	96,652	0.23	1,030
Standard Deviation	703	424,173	31.4	31.4	10.6	4.1	29.1	45.6	18	408	159,145	0.36	1,108

Report 2 - Analysis of Capital Outlay Expenditures of Municipal Water and Sewer Systems
For the Fiscal Years Ended June 30, 2009, 2008, 2007, 2006, and 2005

Municipalities Without Electric Systems						Five Year Average	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)						As a % of 2009 Water and Sewer Fund Revenues	
Unit	2009	2008	2007	2006	2005	Dollars	
50,000 and Above							
Asheville	\$28,440,209	18,128,203	4,645,571	1,377,710	1,927,379	\$10,903,814	35.35
Burlington	1,271,530	1,615,336	3,081,248	1,961,442	7,959,107	3,177,733	15.62
Cary	9,228,609	14,611,101	32,578,657	17,180,225	21,474,520	19,014,622	40.86
Charlotte	146,981,000	153,941,000	164,816,000	218,873,000	167,108,000	170,343,800	72.52
Durham	8,444,271	6,225,295	9,156,933	8,515,513	4,442,497	7,356,902	11.57
Greensboro	17,466,814	41,269,528	43,285,800	16,392,711	24,363,217	28,555,614	33.33
Jacksonville	41,303,382	11,583,043	6,196,547	12,594,278	8,243,358	15,984,122	81.61
Raleigh	130,863,153	118,253,436	85,456,323	68,117,081	38,106,592	88,159,317	78.62
Wilmington	-	40,144,576	51,983,416	21,850,848	7,002,132	24,196,194	NA
Winston-Salem	44,613,999	33,922,868	49,722,078	24,260,609	29,859,194	36,475,750	59.19
10,000-49,999							
Asheboro	\$1,672,441	684,024	279,384	81,791	2,770,434	\$1,097,615	10.42
Belmont	454,480	1,464,420	807,695	704,863	733,554	833,002	19.92
Boone	1,210,078	194,182	945,738	334,740	579,707	652,889	10.39
Dunn	124,406	306,765	43,181	405,380	1,454,886	466,924	11.37
Eden	8,146,693	5,459,779	5,017,542	4,085,041	1,239,237	4,789,658	53.22
Fuquay-Varina	1,915,311	2,478,412	17,820,791	706,206	1,657,090	4,915,562	92.69
Goldsboro	875,774	1,263,535	4,181,520	1,600,479	1,824,569	1,949,175	14.37
Graham	182,468	794,714	2,396,592	230,183	1,566,573	1,034,106	21.65
Green Level	55,787	49,451	33,164	62,320	54,364	51,017	6.26
Havelock	21,072	162,167	579,367	2,008,051	382,556	630,643	12.47
Henderson	-	17,282	45,277	3,378,392	2,046,456	1,097,481	8.77
Hendersonville	15,344,866	4,973,313	1,600,949	1,505,959	1,340,333	4,953,084	41.14
Hickory	546,072	1,146,571	655,194	4,337,007	7,361,424	2,809,254	14.30
Holly Springs	32,127,509	6,568,303	1,626,328	3,185,449	614,590	8,824,436	124.63
Kannapolis	316,996	2,118,457	940,048	2,237,977	1,838,869	1,490,469	12.37
Knightdale	86,831	238,881	-	144,195	3,692,525	832,486	NA

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Municipalities Without Electric Systems						Five Year Average	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)						As a % of 2009 Water and Sewer Fund Revenues	
Unit	2009	2008	2007	2006	2005	Dollars	
10,000-49,999 continued							
Leland	\$0	675,552	128,020	113,504	400,838	\$263,583	14.37
Lenoir	487,985	531,829	299,572	3,363,393	1,670,797	1,270,715	16.88
Mooreville	7,165,636	7,342,782	16,362,350	18,065,766	8,838,460	11,554,999	77.95
Morrisville	452,482	708,103	428,850	1,130,398	411,696	626,306	NA
Mount Airy	5,102,311	3,627,631	7,208,008	945,706	1,329,175	3,642,566	67.13
Mount Holly	2,638,848	-	NR	1,018,840	1,982,891	1,457,915	28.87
Reidsville	963,843	1,796,003	2,265,198	275,327	130,440	1,086,162	18.58
Salisbury	5,878,248	9,170,938	1,285,442	2,151,213	4,218,335	4,540,835	21.90
Sanford	628,354	737,151	1,249,900	1,239,046	9,215,097	2,613,910	15.94
Southern Pines	1,292,199	759,183	467,837	373,142	937,058	765,884	14.31
Thomasville	1,073,808	5,842,522	16,792,944	5,172,960	3,010,518	6,378,550	72.69
2,500-9,999							
Aberdeen	\$124,443	267,008	930,687	272,270	277,290	\$374,340	20.32
Ahoskie	76,757	814,658	521,856	197,873	297,596	381,748	17.48
Angier	1,570,260	52,772	558,960	172,906	48,046	480,589	30.57
Archdale	104,966	1,443,531	5,099,627	1,773,712	72,183	1,698,804	56.73
Beaufort	13,081,176	7,586,356	507,407	653,305	822,559	4,530,161	153.67
Bessemer City	550,520	213,592	728,459	193,830	127,738	362,828	11.73
Black Mountain	130,436	881,047	212,674	17,987	633,912	375,211	30.92
Boiling Spring Lake	185,772	197,312	158,856	-	5,495	109,487	16.26
Boiling Springs	-	NR	88,706	97,361	89,051	168,380	88,700
Brevard	112,757	-	99,936	21,972	223,090	91,551	2.71
Burgaw	112,629	140,335	702,270	4,929	-	192,033	13.54
Cajah's Mountain	40,643	-	NR	-	54,896	19,108	20.84
Canton	16,335	29,729	34,416	-	-	16,096	0.94
Carolina Beach	645,966	157,802	1,520,947	1,918,381	882,693	1,025,158	22.18
China Grove	-	-	20,822	29,890	293,462	68,835	3.94

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Municipalities Without Electric Systems						Five Year Average	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)						As a % of 2009 Water and Sewer Fund Revenues	
Unit	2009	2008	2007	2006	2005	Dollars	
2,500-9,999 continued							
Clinton	\$625,444	3,484,263	590,199	741,455	247,436	\$1,137,759	26.52
Conover	223,090	282,245	80,225	258,657	751,850	319,213	9.73
Cramerton	18,870	232,214	2,978,553	2,367,619	163,712	1,152,194	55.23
Creedmoor	1,713,431	156,342	290,107	156,477	-	463,271	15.94
Elizabethtown	1,190,357	536,305	333,357	970,830	136,790	633,528	51.65
Elkin	443,109	305,701	192,356	346,635	270,677	311,696	23.21
Elon	80,247	120,762	213,468	462,033	477,888	270,880	12.47
Erwin	-	-	-	-	54,155	10,831	NA
Fairmont	18,539	43,050	308,604	146,775	-	103,394	8.61
Franklin	1,619,437	1,901,867	287,723	601,601	1,312,757	1,144,677	41.12
Gamewell	-	212,351	773,787	67,131	20,000	214,654	531.18
Gibsonville	-	127,894	25,110	10,475	13,545	35,405	1.80
Hamlet	719,457	171,683	-	786,696	308,381	397,243	15.38
Harrisburg	86,103	947,948	898,625	919,288	682,180	706,829	18.97
Hillsborough	1,084,615	257,366	412,662	337,351	823,170	583,033	9.27
Jamestown	419,492	213,270	542,133	295,625	384,624	371,029	15.00
Kill Devil Hills	2,147,312	3,404,116	119,075	1,456,809	419,471	1,509,357	55.78
King	-	745,924	733,430	755,324	650,867	577,109	14.85
Liberty	23,402	146,779	-	75,975	696,809	188,593	26.94
Lillington	16,062	293,956	1,573,824	279,450	109,969	454,652	34.34
Locust	30,684	- NR	8,391	175,397	4,674	43,829	6.08
Long View	54,741	19,000	49,681	-	168,362	58,357	3.19
Lowell	4,113	205,203	74,825	23,768	34,187	68,419	8.63
Marion	896,308	1,007,722	462,308	187,932	163,688	543,592	17.25
Marshville	159,566	54,483	367,630	595,830	45,113	244,524	28.58
Maxton	463,459	144,896	2,557	211,250	-	164,432	21.71
Mebane	545,272	3,886,387	1,283,623	291,380	599,178	1,321,168	38.93
Mocksville	1,141,808	524,760	562,480	530,562	286,380	609,198	36.74
Morehead City	5,837,966	10,412,652	5,496,343	930,101	302,398	4,595,892	108.16
Mount Olive	299,968	-	-	-	82,927	76,579	3.92

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Municipalities Without Electric Systems						Five Year Average	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)						As a % of 2009 Water and Sewer Fund Revenues	
Unit	2009	2008	2007	2006	2005	Dollars	
2,500-9,999 continued							
Nags Head	\$170,679	214,004	2,061,443	1,275,842	582,752	\$860,944	35.90
Nashville	228,602	245,317	160,640	378,535	30,000	208,619	7.32
Newport	135,134	149,023	96,471	105,738	35,553	104,384	7.41
North Wilkesboro	126,840	435,600	113,506	1,203,469	512,046	478,292	22.25
Norwood	-	-	-	242,177	157,809	79,997	9.43
Oak Island	37,879,925	13,346,371	3,539,965	914,631	2,287,657	11,593,710	320.40
Oxford	285,323	130,117	2,604,232	6,913,039	5,364,176	3,059,377	81.10
Pembroke	169,700	79,811	36,537	188,382	67,398	108,366	4.57
Pittsboro	- NR	204,127	263,251	219,488	444,130	226,199	NA
Plymouth	208,480	52,519	73,855	-	-	66,971	4.30
Polkton	-	-	-	141,215	53,919	39,027	23.02
Raeford	1,054,134	35,678	134,644	260,114	527,525	402,419	15.14
Randleman	149,887	176,347	-	-	154,386	96,124	4.61
Ranlo	39,689	2,294	32,315	8,070	41,496	24,773	2.44
River Bend	77,804	195,027	104,016	309,111	32,080	143,608	12.97
Rockingham	220,310	206,695	440,585	2,030,122	395,626	658,668	15.64
Roxboro	1,941,705	954,552	516,514	208,876	672,766	858,883	19.51
Rutherfordton	17,599	18,463	712,279	85,167	41,829	175,067	30.29
Sawmills	-	-	-	27,536	-	5,507	0.86
Siler City	6,267,482	10,868,950	846,540	383,252	271,074	3,727,460	76.65
Spindale	470,098	12,170	3,133	65,211	12,481	112,619	12.55
Spring Lake	37,787	331,089	613,039	170,158	-	230,415	7.88
Stanley	98,648	299,266	102,234	20,500	16,150	107,360	5.96
Stokesdale	-	-	-	-	-	-	-
Sunset Beach	-	-	-	31,047	782,340	162,677	NA
Tabor City	1,365,620	1,910,926	-	-	-	655,309	63.31
Trinity	4,751,058	2,084,819	2,580,965	1,388,603	636,444	2,288,378	770.09
Troy	1,431,013	65,809	119,545	96,949	374,005	417,464	31.57
Valdese	202,755	141,773	26,573	30,390	42,438	88,786	2.36
Wadesboro	1,001,975	306,125	1,130,694	558,720	145,219	628,547	30.58

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<u>Municipalities Without Electric Systems</u>						<u>Five Year Average</u>	
						<u>As a % of 2009</u>	
<u>Water and Sewer Fund Capital Outlay Expenditures (Dollars)</u>						<u>Water and Sewer</u>	
<u>Unit</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>Dollars</u>	<u>Fund</u>
							<u>Revenues</u>
2,500-9,999 continued							
Wallace	\$1,051,567	92,388	929,198	610,183	183,781	\$573,423	29.41
Warsaw	- NR	32,299	84,743	66,380	73,350	51,354	4.76
Weaverville	414,301	252,320	49,650	172,687	60,839	189,959	13.08
Wendell	-	-	4,909,759	25,903	288,630	1,044,858	NA
Whiteville	520,979	90,103	114,700	339,952	32,705	219,688	13.94
Wilkesboro	711,576	830,393	324,946	1,892,634	4,277,154	1,607,341	43.03
Williamston	86,537	85,243	787,867	165,616	-	225,053	9.16
Wingate	70,333	50,761	20,723	6,278	99,578	49,535	5.41
Wrightsville Beach	257,252	610,390	529,197	70,761	37,452	301,010	13.60
Yadkinville	67,944	68,670	253,701	49,208	93,396	106,584	6.11
Zebulon	1,339,085	119,380	397,593	118,793	268,275	448,625	NA
1,000-2,499							
Andrews	\$29,804	31,938	115,735	55,895	-	\$46,674	5.74
Atlantic Beach	32,332	128,766	35,716	-	-	39,363	3.61
Banner Elk	538,596	156,340	526,588	1,625,667	164,595	602,357	89.02
Bermuda Run	-	-	1,545,991	-	52,121	319,622	94.23
Bethel	130,186	- NR	- NR	-	1,248,310	275,699	52.03
Beulaville	1,800	13,505	8,130	1,986	10,305	7,145	1.71
Biltmore Forest	-	-	5,938	-	122,364	25,660	7.08
Biscoe	288,640	519,315	175,326	110,344	70,559	232,837	38.77
Bladenboro	1,788,044	204,031	294,200	4,117	1,554,671	769,013	153.70
Blowing Rock	1,615,636	706,199	149,234	563,772	494,163	705,801	47.91
Boonville	46,564	114,519	36,960	11,720	113,274	64,607	16.64
Broadway	-	40,750	-	-	4,416	9,033	2.52
Brunswick	- NR	101,083	-	-	625	20,342	17.32
Bryson City	264,717	424,554	188,666	246,873	674,983	359,959	41.31
Burnsville	- NR	- NR	1,030,130	241,013	32,841	260,797	23.84

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Municipalities Without Electric Systems							Five Year Average	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)							As a % of 2009 Water and Sewer Fund Revenues	
Unit	2009	2008	2007	2006	2005	Dollars		
1,000-2,499 continued								
Carthage	\$146,648	49,868	41,800	37,050	103,197	\$75,713		7.76
Chadbourn	6,452	191,461	481,607	420,128	221,767	264,283		31.60
Claremont	-	-	-	437,582	58,649	99,246		13.18
Clyde	467,695	316,908	125,795	21,006	1,902	186,661		26.15
Coats	-	82,870	2,512	-	-	17,076	NA	
Columbus	-	-	-	57,183	107,870	33,011		2.95
Connelly Springs	306,200	512,887	55,220	4,200	-	175,701		320.17
Denton	151,026	89,762	60,020	101,975	40,826	88,722		6.82
Dobson	20,359	68,100	2,151,769	90,515	41,379	474,424		56.84
East Spencer	-	-	-	-	-	-		-
Elm City	233,838	3,435,655	27,727	164,977	464,096	865,259		149.78
Fair Bluff	-	-	3,000	52,208	15,400	14,122	NA	
Four Oaks	12,079	-	57,972	609,955	24,410	140,883		20.15
Franklinton	46,347	12,360	634,663	906,168	75,180	334,944		21.50
Franklinville	170,526	-	-	49,192	3,500	44,644		11.94
Glen Alpine	-	-	-	-	-	-		-
Grifton	44,777	28,736	45,355	919,847	242,573	256,258		29.79
Haw River	-	-	21,411	-	-	4,282		0.27
Hildebran	-	27,605	491,951	82,428	326,282	185,653		60.30
Holly Ridge	-	-	-	442,623	1,060,068	300,538	NA	
Jefferson	176,790	22,049	301,493	75,457	71,108	129,379		17.18
Jonesville	20,448	219,472	22,071	222,990	574,062	211,809		24.08
Kenansville	11,200	10,270	8,504	9,596	11,379	10,190		1.98
Kenly	-	684,371	51,510	29,921	57,657	164,692		16.18
Kure Beach	170,201	856,979	1,800,752	612,882	71,538	702,470		50.74
Lake Lure	396,150	1,028,187	112,229	24,775	2,351,952	782,659		144.44
Lake Waccamaw	1,415,831	1,353,374	1,474,361	1,576,857	495,206	1,263,126		173.01
Laurel Park	15,979	18,712	15,596	26,500	8,245	17,006		5.15
Madison	178,050	199,255	111,383	18,831	223,320	146,168		10.46
Maggie Valley	2,422,922	782,987	39,986	40,463	62,299	669,731		91.76

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Municipalities Without Electric Systems						Five Year Average	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)						As a % of 2009 Water and Sewer Fund Revenues	
Unit	2009	2008	2007	2006	2005	Dollars	
1,000-2,499 continued							
Magnolia	\$0	-	-	72,000	-	\$14,400	5.58
Manteo	353,563	1,068,164	120,054	174,307	-	343,218	26.45
Mars Hill	87,542	1,143,477	128,379	140,976	226,010	345,277	46.87
Mayodan	530,157	1,105,020	149,824	169,194	3,297,934	1,050,426	52.04
Mount Gilead	2,270,051	607,818	106,914	54,509	5,391	608,937	58.73
Mount Pleasant	-	27,616	25,471	-	-	10,617	1.01
Murfreesboro	146,035	4,095,630	-	53,073	58,264	870,600	70.52
Murphy	52,964	107,482	73,789	3,229	895,827	226,658	17.90
Navassa	-	255,644	- NR	-	297,045	110,538	58.52
Norlina	46,470	89,466	-	-	700	27,327	6.17
Oakboro	31,797	30,890	-	-	132,404	39,018	4.18
Pilot Mountain	47,753	26,854	18,996	11,321	7,208	22,426	3.92
Pine Knoll Shores	17,681	43,547	56,298	3,756,771	-	774,859	119.80
Pine Level	39,803	7,689	92,198	94,504	403,070	127,453	21.31
Pinebluff	37,087	37,614	134,776	46,654	70,243	65,275	23.43
Princeton	27,539	70,975	15,590	175,504	1,284,581	314,838	63.46
Princeville	-	- NR	- NR	- NR	- NR	-	-
Ramseur	-	9,862	339,038	120,421	87,386	111,341	9.87
Robbins	98,208	24,184	-	-	-	24,478	3.85
Rose Hill	75,408	116,312	40,994	67,080	153,219	90,603	14.15
Roseboro	- NR	34,864	61,853	16,640	204,363	63,544	13.23
Rowland	208,543	7,090	123,360	14,142	1,816	70,990	18.74
Rutherford College	9,221	9,775	-	-	-	3,799	0.87
Saint Pauls	45,271	2,440	-	179,478	319,520	109,342	18.13
Shallotte	653,173	362,603	1,230,595	542,140	473,184	652,339	24.63
Snow Hill	14,280	18,000	82,095	63,833	27,883	41,218	3.93
Sparta	652,210	367,306	94,810	115,558	29,191	251,815	29.73
Spring Hope	-	-	-	12,500	36,330	9,766	2.11
Spruce Pine	349,794	650,881	75,613	671,101	1,270,968	603,671	35.25
Stanfield	-	-	113,916	66,542	-	36,092	8.32

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<u>Municipalities Without Electric Systems</u>						Five Year Average	
						As a % of 2009	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)						Water and Sewer	
Unit	2009	2008	2007	2006	2005	Dollars	Fund Revenues
1,000-2,499 continued							
Surf City	\$9,817,692	8,097,032	255,999	10,010,538	1,840,473	\$6,004,347	284.01
Swansboro	366,737	4,277,541	4,330,856	2,211,803	1,049,371	2,447,262	NA
Sweptonville	17,902	120,722	43,321	6,630	13,026	40,320	6.88
Taylorsville	437,237	171,399	29,450	1,095,588	30,085	352,752	23.12
Troutman	320,053	1,908,915	176,008	501,098	34,760	588,167	44.31
Tryon	567,187	190,631	259,059	434,659	124,202	315,148	19.02
Walnut Cove	46,086	28,461	2,379	97,223	61,445	47,119	9.06
Weldon	29,055	134,827	-	192,451	287,373	128,741	8.26
West Jefferson	-	35,285	22,560	811,165	59,230	185,648	20.77
Yanceyville	-	240,434	228,556	467,410	147,367	216,753	16.07
Youngsville	39,381	-	-	-	-	7,876	2.73
500-999							
Ansonville	\$0	-	-	-	-	\$0	-
Aulander	- NR	243,497	211,277	33,952	219,228	141,591	48.01
Aurora	2,868	2,900	5,967	-	-	2,347	1.28
Bailey	90,262	3,608	2,000	452,169	5,395	110,687	51.93
Candor	11,997	19,968	14,229	87,336	7,600	28,226	9.76
Chocowinity	91,243	91,548	15,000	10,542	5,051	42,677	4.97
Clarkton	111,032	124,146	453,814	697,074	87,683	294,750	72.50
Cleveland	219,683	443,178	824,118	40,649	85,796	322,685	57.96
Columbia	-	8,700	9,500	15,040	267,318	60,112	9.01
Conway	40,124	130,308	115,509	31,659	-	63,520	20.10
Dortches	3,200	-	10,200	5,633	10,190	5,845	6.60
East Arcadia	-	-	-	-	-	-	-
East Bend	176,889	14,280	4,757	430,448	6,367	126,548	74.21
Ellenboro	414,028	152,127	7,720	390,300	755,506	343,936	64.03
Ellerbe	16,752	51,332	-	13,475	-	16,312	6.00

Report 2 - Analysis of Capital Outlay Expenditures of Municipal Water and Sewer Systems
For the Fiscal Years Ended June 30, 2009, 2008, 2007, 2006, and 2005

<u>Municipalities Without Electric Systems</u>							Five Year Average	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)							As a % of 2009 Water and Sewer Fund Revenues	
Unit	2009	2008	2007	2006	2005	Dollars		
500-999 continued								
Faison	\$494,693	71,633	111,954	224,022	950,352	\$370,531		72.32
Faith	8,628	-	9,081	223,685	586,700	165,619		50.36
Fallston	-	5,678	-	-	-	1,136		0.66
Foxfire Village	175,201	174,823	-	-	-	70,005		37.52
Garland	-	-	-	-	19,216	3,843		2.36
Gibson	4,441	-	-	-	-	888		0.71
Greenevers	- NR	- NR	- NR	- NR	790,020	158,004	NA	
Grover	24,344	13,720	-	5,415	-	8,696		3.18
High Shoals	6,840	- NR	-	15,317	150,983	34,628		19.23
Holden Beach	386,266	54,434	1,256,620	6,189,770	9,319,295	3,441,277		218.77
Hot Springs	- NR	- NR	- NR	28,000	6,023	6,805		5.56
Jackson	-	-	-	-	-	-		-
Lawndale	- NR	21,746	29,632	-	-	10,276		11.43
Lewiston-Woodville	- NR	- NR	-	-	-	-		-
Littleton	31,372	-	-	-	2,082	6,691		2.13
Marshall	429,056	(158,659)	19,336	719,824	331	201,978		56.65
Maysville	96,405	423,877	487,509	66,240	1,865,578	587,922		206.79
McAdenville	-	-	-	150,221	-	30,044		11.82
Micro	-	-	-	-	9,259	1,852		0.67
Middlesex	3,600	383,267	60,612	24,150	-	94,326		26.55
Montreat	123,996	-	120,371	64,549	-	61,783		21.41
Morven	-	- NR	308,284	127,737	348,832	156,971		75.61
New London	-	-	-	117,185	-	23,437		18.91
Newland	60,369	-	-	-	-	12,074		3.76
Newton Grove	-	-	-	13,407	-	2,681		0.85
Northwest	-	-	-	-	-	-		-
Ocean Isle Beach	82,785	58,006	272,231	132,775	144,143	137,988		5.63
Old Fort	-	-	-	13,828	-	2,766		0.44
Oriental	-	-	-	401,174	622,066	204,648		104.72
Parkton	-	-	-	-	-	-		-

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<u>Municipalities Without Electric Systems</u>							Five Year Average	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)							As a % of 2009 Water and Sewer Fund Revenues	
Unit	2009	2008	2007	2006	2005	Dollars		
500-999 continued								
Peachland	\$800	800	2,200	-	-	\$760		0.92
Pink Hill	29,613	92,803	206,501	641,759	1,614,547	517,045		116.62
Rhodhiss	198,681	338,976	49,995	14,472	-	120,425		76.69
Rich Square	-	-	-	-	-	-		-
Richfield	-	47,997	-	-	-	9,599		6.15
Robbinsville	455,972	2,150	240,305	317,202	166,581	236,442		29.31
Roper	- NR	-	-	-	-	-	NA	
Rosman	-	-	-	60,304	83,065	28,674		11.99
Saluda	960,505	160,115	63,177	34,500	28,513	249,362		48.11
Seaboard	55,885	823,213	18,148	28,855	-	185,220		61.34
Star	-	4,689	14,176	-	-	3,773		2.31
Stedman	14,216	9,463	-	36,702	585,300	129,136		38.97
Stoneville	-	-	-	-	68,870	13,774		3.23
Taylortown	-	-	-	-	-	-		-
Topsail Beach	-	307,449	251,239	1,483,018	114,488	431,239		84.41
Vanceboro	16,738	16,331	5,290	54,181	33,264	25,161		6.73
Wade	38,592	-	2,610	-	41,286	16,498		22.58
Wagram	- NR	2,610	11,649	-	-	2,852		1.32
Walnut Creek	9,230	103,430	13,660	-	-	25,264		10.51
Warrenton	106,223	49,102	386,375	70,679	241,223	170,720		18.02
Whitakers	- NR	- NR	- NR	59,376	- NR	11,875	NA	
White Lake	862,921	108,003	566,649	103,527	17,817	331,783		38.63
Winfall	-	-	126,722	12,767	1,275	28,153		10.93
Winton	- NR	-	77,975	131,881	748,817	191,735		39.26
Woodland	22,525	30,328	-	28,657	29,544	22,211		11.03

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Municipalities Without Electric Systems							Five Year Average	
							As a % of 2009	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)							Water and Sewer	
Unit	2009	2008	2007	2006	2005	Dollars	Fund Revenues	
Below 500								
Alamance	\$0	751	27,469	1,239	2,247	\$6,341	3.16	
Autryville	-	-	-	-	-	-	-	
Bakersville	257,808	91,736	294,203	322,883	38,259	200,978	165.60	
Bald Head Island	1,265,667	1,553,231	746,029	5,011,797	-	1,715,345	102.01	
Bath	146,917	-	3,043	-	18,656	33,723	20.72	
Bear Grass	-	-	-	-	-	-	NA	
Beech Mountain	- NR	1,063,474	1,355,052	22,347	352,341	558,643	43.74	
Boardman	1,306,693	-	-	-	-	261,339	814.47	
Bolton	-	2,228,882	-	-	-	445,776	886.24	
Bridgeton	-	-	-	13,500	5,000	3,700	3.03	
Bunn	- NR	-	-	62,444	26,180	17,725	2.02	
Calypso	-	-	-	-	-	-	-	
Cameron	-	-	-	84,833	-	16,967	20.71	
Castalia	- NR	-	-	-	6,460	1,292	NA	
Caswell Beach	215,845	-	61,183	34,639	122,933	86,920	31.31	
Cerro Gordo	-	-	-	-	-	-	-	
Chimney Rock	-	502,622	460,550	65,846	-	205,804	335.06	
Cofield	10,439	8,273	-	-	4,956	4,734	3.52	
Colerain	-	-	-	-	16,626	3,325	6.94	
Cove City	2,765,234	1,083,466	6,321	190,266	-	809,057	832.30	
Creswell	1,740	145,027	79,216	42,238	30,472	59,739	42.29	
Crossnore	21,263	7,509	90,592	45,934	40,977	41,255	51.22	
Danbury	25,000	-	-	-	-	5,000	NA	
Dover	2,715,718	1,648,939	101,473	172,972	38,539	935,528	1,623.59	
Dublin	40,763	-	-	-	22,059	12,564	6.37	
Elk Park	11,575	7,091	6,672	37,417	80,160	28,583	13.22	
Eureka	-	-	-	-	-	-	-	
Everetts	-	-	-	-	-	-	-	
Falcon	-	26,645	-	-	-	5,329	4.28	

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<u>Municipalities Without Electric Systems</u>											<u>Five Year Average</u>	
											<u>As a % of 2009</u>	
<u>Water and Sewer Fund Capital Outlay Expenditures (Dollars)</u>											<u>Fund</u>	
<u>Unit</u>	<u>2009</u>		<u>2008</u>		<u>2007</u>		<u>2006</u>		<u>2005</u>		<u>Dollars</u>	<u>Revenues</u>
Below 500 continued												
Gatesville	\$0	NR	-	NR	-	-	NR	-	NR	\$0	NA	
Godwin	-	NR	-	NR	-	-	-	-	-	-	NA	
Grimesland	-		18,428		3,018	70,152		172,492		52,818		24.52
Halifax	-		861,295		-	-		-		172,259		138.12
Harrellsville	61,716		-		-	-		-		12,343		10.14
Jamesville	-		-		-	-		61,475		12,295		10.93
Kelford	-		-		-	-		-		-	NA	
Lake Santeetlah	-		-		-	-		-		-		-
Lansing	-	NR	-	NR	-	-		3,765		753	NA	
Lilesville	9,500		-		2,191	699,824		1,353,032		412,909		187.05
Linden	14,156		-		16,951	9,151		-		8,052		3.38
McFarlan	-		-		-	-		-		-	NA	
Milton	1,827,374		24,676		- NR	9,047		660		372,351		1,097.60
Ossipee	450		-		8,253	-		-		1,741		2.38
Parmele	-		-		-	-		-		-		-
Pollocksville	-		-		44,371	147,914		28,738		44,205		19.46
Powellsville	-		-		-	-		3,000		600		1.25
Ronda	300,763		1,733,606		1,488,128	82,573		116,827		744,379		630.33
Roxobel	32,513		620		-	-		-		6,627		34.86
Salemburg	11,800		3,675		7,132	66,354		2,953		18,383		7.46
Saratoga	294,810		6,504		987	- NR		- NR		60,460		37.60
Seven Devils	20,382		168,749		76,808	63,311		594,805		184,811		59.94
Seven Springs	-		4,830		-	-		-		966		0.54
Severn	50,731		186,263		201,150	1,090		22,298		92,306		84.53
Sims	-		-		8,632	-		2,862		2,299		2.72
Stovall	-		96,416		1,168,431	28,489		67,916		272,250		164.31
Teachey	577,385		42,263		-	-		-		123,930		78.97
Trenton	-	NR	-		8,841	8,517		-		3,472		3.14
Turkey	-		-		-	-		-		-		-

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<u>Municipalities With Electric Systems</u>						<u>Five Year Average</u>	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)						As a % of 2009 Water & Sewer Fund Revenues	
Unit	2009	2008	2007	2006	2005	Dollars	
10,000 and Above							
Albemarle	\$714,650	428,023	838,893	268,711	704,846	\$591,025	10.18
Apex	3,845,335	6,237,456	4,275,857	3,944,702	2,560,628	4,172,796	40.97
Clayton	1,887,547	3,541,909	3,958,409	3,672,062	201,993	2,652,384	42.08
Concord	8,103,436	6,910,780	3,377,409	2,404,231	3,803,359	4,919,843	16.19
Elizabeth City	266,835	191,146	349,396	1,691,585	616,484	623,089	8.75
Fayetteville	19,655,748	25,214,462	15,345,692	18,509,470	28,196,398	21,384,354	32.93
Gastonia	2,352,798	2,849,387	5,303,594	6,130,529	2,295,318	3,786,325	13.85
Greenville	-	-	2,583,772	2,433,214	1,825,643	1,368,526	5.02
High Point	17,540,409	21,121,821	22,091,177	22,656,859	17,974,816	20,277,016	53.81
Kings Mountain	149,414	-	-	-	-	29,883	0.89
Kinston	1,284,901	4,133,232	16,437,921	19,900,252	14,526,776	11,256,616	125.98
Laurinburg	240,359	1,614,914	929,268	1,739,133	970,824	1,098,900	23.09
Lexington	301,605	169,260	1,348,453	537,413	807,475	632,841	8.52
Lincolnton	828,345	986,441	331,343	1,468,523	26,178	728,166	10.90
Lumberton	723,212	841,968	1,675,971	3,599,063	3,206,834	2,009,410	25.19
Monroe	6,257,968	2,548,554	730,964	1,101,259	3,742,547	2,876,258	23.56
Morganton	1,948,871	1,097,908	1,426,772	788,108	507,716	1,153,875	12.89
New Bern	19,885,988	9,863,843	4,395,569	4,300,351	6,920,483	9,073,247	49.38
Newton	673,444	2,581,810	147,062	1,262,340	8,857,283	2,704,388	50.80
Rocky Mount	2,711,886	2,190,442	7,327,467	5,194,209	3,655,982	4,215,997	21.17
Shelby	7,094,348	4,599,646	1,479,626	1,196,597	2,054,522	3,284,948	44.38
Smithfield	-	23,745	38,762	690,901	527,729	256,227	5.51
Statesville	1,153,188	682,350	4,485,676	1,717,629	8,420,970	3,291,963	34.62
Tarboro	155,785	254,333	334,626	285,856	544,858	315,092	9.93
Washington	634,854	317,830	478,805	874,066	3,517,882	1,164,687	19.98
Wilson	1,390,585	2,353,122	1,287,738	8,946,025	17,922,236	6,379,941	32.29

Report 2 - Analysis of Capital Outlay Expenditures of Municipal Water and Sewer Systems
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<u>Municipalities With Electric Systems</u>						<u>Five Year Average</u>	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)						As a % of 2009 Water & Sewer Fund Revenues	
Unit	2009	2008	2007	2006	2005	Dollars	
2,500-9,999							
Ayden	\$1,653,299	6,208,819	40,365	-	-	\$1,580,497	76.52
Benson	296,948	2,079,708	180,162	604,920	514,230	735,194	38.35
Cherryville	141,830	772,584	247,354	327,234	1,080,567	513,914	27.34
Dallas	396,047	211,162	660,021	449,896	115,100	366,445	19.75
Edenton	177,634	90,502	172,377	148,136	322,393	182,208	11.41
Farmville	224,978	282,344	360,397	323,019	149,533	268,054	10.29
Forest City	484,638	1,049,623	1,287,057	1,647,067	1,100,428	1,113,763	21.10
Granite Falls	124,930	204,646	106,624	1,155,437	829,404	484,208	34.72
La Grange	88,242	393,945	114,178	263,304	1,081,304	388,195	35.23
Landis	24,479	27,230	112,677	149,174	104,075	83,527	4.87
Louisburg	57,365	158,419	270,185	237,081	935,692	331,748	15.25
Maiden	455,754	219,105	-	17,483	-	138,468	6.22
Red Springs	1,592,212	170,839	-	23,875	116,215	380,628	43.63
Selma	-	-	(7,589)	1,174,796	139,769	261,395	9.59
Sharpsburg	60,000	-	-	231,637	-	58,327	5.07
Southport	331,585	873,951	940,196	4,221,033	592,002	1,391,753	71.12
Waynesville	834,201	1,215,634	434,676	624,215	391,162	699,978	16.80
Windsor	210,634	265,013	175,067	650,963	330,787	326,493	43.70
Winterville	-	- NR	-	-	154,771	30,954	1.30
Below 2,500							
Belhaven	\$97,903	197,894	-	21,322	137,649	\$90,954	10.17
Black Creek	79,656	12,252	653,351	51,395	11,975	161,726	24.58
Bostic	-	-	-	-	118,814	23,763	12.78
Drexel	-	-	-	-	-	-	-
Enfield	-	-	-	-	-	-	-
Fountain	3,037	13,695	4,500	3,000	5,125	5,871	2.95

Report 2 - Analysis of Capital Outlay Expenditures of Municipal Water and Sewer Systems
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<u>Municipalities With Electric Systems</u>						<u>Five Year Average</u>	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)						As a % of 2009 Water & Sewer Fund Revenues	
Unit	2009	2008	2007	2006	2005	Dollars	
Below 2,500 continued							
Fremont	\$534,359	1,386,335	302,915	1,880	899,278	\$624,953	77.67
Hamilton	835	19,509	7,306	10,389	2,600	8,128	5.73
Hertford	-	-	-	-	-	-	-
Highlands	1,768,432	107,075	216,014	4,960,210	751,687	1,560,684	100.95
Hobgood	-	122,843	53,025	515,729	38,703	146,060	90.19
Hookerton	40,033	12,123	-	24,385	9,350	17,178	12.86
Lucama	270,088	34,000	221,531	1,203,647	20,257	349,905	89.61
Macclesfield	-	-	-	53,037	21,314	14,870	8.78
Pikeville	38,303	299,366	1,222,183	2,414,225	867,039	968,223	260.80
Pinetops	- NR	-	52,466	50,022	400,000	100,498	19.97
Robersonville	33,048	2,579	13,020	-	20,641	13,858	1.94
Scotland Neck	99,162	- NR	-	8,838	23,140	26,228	2.76
Stantonsburg	692,554	110,761	136,034	3,855	33,790	195,399	37.99
Walstonburg	-	-	4,407	-	-	881	0.90

Report 2 - Summary Analysis of Capital Outlay Expenditures of Municipal Water and Sewer Systems

For the Fiscal Years Ended June 30, 2009, 2008, 2007, 2006, and 2005

	Five Year Average	
	As a % of 2009	
	Water & Sewer	
	Dollars	Fund Revenues
<u>Municipalities With Electric Systems</u>		
Group Average - 10,000 and above	4,240,300	29.7
Group Average - 2,500 to 9,999	491,355	23.4
Group Average - 2,499 and below	215,459	38.4
All Electric Group Average	1,906,042	29.3
<u>Municipalities Without Electric Systems</u>		
Group Average - 50,000 and above	40,416,787	59.9
Group Average - 10,000 to 49,999	2,615,897	32.3
Group Average - 2,500 to 9,999	704,109	35.4
Group Average - 1,000 to 2,499	334,332	42.2
Group Average - 500 to 999	144,397	41.6
Group Average - 499 and below	149,375	87.0
All Non-Electric Group Average	1,772,958	49.9