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**STATE AND LOCAL GOVERNMENT FINANCE DIVISION
AND THE LOCAL GOVERNMENT COMMISSION**

GREGORY C. GASKINS
DEPUTY TREASURER

Memorandum # 2018-12

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: June 19, 2018

The following two reports have been prepared by us 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: 1) accounting for reimbursements and quasi-external transactions and 2) accrual of unbilled water and sewer services.

Financially insufficient water and sewer systems are a significant contributing factor for a majority of our municipalities that are included on our unit assistance list. Governing bodies must strive to make and keep water and sewer systems self-sustaining. Included in this process, there must be the regular, systematic evaluation of rate structures and the implementation and strict enforcement of appropriate account deposit and collection policies. Units also should develop a maintenance and capital improvement plan to ensure existing assets are appropriately managed. We are fortunate in North Carolina to have excellent resources at our disposal to assist units in these processes. The Environmental Finance Center at UNC (919-843-3528), the Rural Water Association of North Carolina (336-731-6963) and the North Carolina chapter of the American Water Works Association (919-784-9030) are all available to help units with the proper management of their water and sewer systems.

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 2016-17 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 2016-17 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 a major capital improvement 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 provides capital outlays made in each of the last five fiscal years as reported with the audited financial statements. 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 improvement plan.

2017 Financial Results

Again this year we are displaying net income before capital contributions. Starting with fiscal year ended June 30, 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, 2017, showing an average increase of 11% in revenue. The average operating margin is 21.8%, compared to 23% last year. Net income before capital contributions increased to 16.7% compared to 16.3% last year.

Table 1

**Average Financial Results of Municipal Water and Sewer Systems
For the Fiscal Year Ended June 30, 2017**

Population Groupings	# of Units	Average Operating Revenues	As a % of Operating Revenues		
			Operating Margin	Transfers In (Out)	Net Income Before Capital Contributions
Statewide—All Units	349	\$6,381,257	21.8	(0.5)	16.7
Units With Electric Systems:					
All With Electric	54	\$8,683,889	11.6	(1.2)	7.4
10,000 and Above	25	16,616,760	13.2	(1.3)	8.8
2,500 to 9,999	15	2,798,941	1.0	(2.3)	(1.7)
2,499 and Below	14	823,351	(8.8)	4.7	(7.9)
Units Without Electric Systems:					
All Without Electric	295	\$5,959,758	24.5	(0.3)	19.2
50,000 and Above	9	125,357,678	32.3	0.1	26.4
10,000 to 49,999	27	11,018,801	14.2	(1.3)	12.3
2,500 to 9,999	72	2,960,913	11.0	(1.4)	1.7
1,000 to 2,499	75	1,026,055	2.5	(0.8)	1.3
500 to 999	62	461,884	(5.2)	0.6	(4.3)
499 and Below	50	272,504	(2.2)	0.2	(5.8)

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.

Please note: Data for municipalities whose audits were not completely through our review process or not received by March 9, 2018 are not included in these reports.

A moratorium report, prepared by the North Carolina Department of Environmental Quality, Division of Water Resources, lists those municipal water and sewer systems which, at the date mentioned, were in some way restricted in their system discharge levels. Facilities on this list are not necessarily prohibited from adding flow to their collection systems. These restrictions are the result of enforcement proceedings by the Water Resources section of the Department of Environmental Quality (DEQ). As systems are brought back into compliance, restrictions are removed. To obtain a copy of the moratorium report, contact the Division of Water Resources, North Carolina Department of Environmental Quality. For the most current status on a particular system, please contact the Regional Water Resources Office with DEQ.

For additional information or assistance concerning this memorandum, please contact Rita Baker at (919) 814-4303 or at rita.baker@nctreasurer.com.

A detailed report of water/sewer financial operations is available on the North Carolina State Treasurer's website:

<https://www.nctreasurer.com/slg/Pages/County-and-Municipal-Financial-Data.aspx>

Click on the "Start Here" link, select the appropriate report options and generate your report.

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 as a percentage of revenues.

Operating margin

Total operating revenues less total operating expenses as a percentage of total operating revenues.

Transfers in (out)

Total transfers in less total transfers out as a percentage of total operating revenues.

Net income before capital contributions

Total operating and nonoperating revenues less total operating and nonoperating expenses plus transfers in less transfers out as a percentage of total operating revenues.

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, 2017

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and 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						
50,000 and Above													
Asheville	91,929	\$ 38,658,523	67.62	32.38	-	-	29.74	10.3	40.5	1,225.4	\$ 20,907,186	0.30	607
Burlington	52,426	33,235,438	73.17	26.83	-	2.23	22.42	13.8	80.7	1,224.0	13,730,205	0.19	659
Cary	155,079	76,580,603	81.53	18.47	-	-	28.00	10.4	64.0	2,117.0	37,635,066	0.43	2,082
Charlotte	830,258	402,309,000	64.36	35.64	0.84	-	26.30	2.7	52.0	858.6	278,393,000	0.81	2,021
Durham	255,397	97,746,172	77.91	22.09	0.03	-	28.41	6.3	50.5	858.5	51,317,188	0.12	337
Greensboro	284,343	112,757,086	76.87	23.13	-	-	18.94	2.9	50.2	310.7	52,589,992	0.46	917
Jacksonville	75,744	22,760,319	99.65	0.35	1.63	0.11	(4.84)	4.4	45.3	816.0	11,481,503	1.19	993
Raleigh	448,706	239,773,753	57.59	42.41	0.42	0.77	32.76	6.8	35.7	1,209.4	138,721,624	1.15	2,633
Winston-Salem	240,603	104,398,204	65.33	34.67	-	1.06	23.88	2.0	49.3	685.9	60,120,420	1.07	2,051
10,000-49,999													
Archdale	12,105	\$ 3,703,570	79.46	20.54	-	-	17.05	5.9	54.2	1,065.4	\$ 1,890,629	0.25	536
Asheboro	25,933	12,710,003	96.82	3.18	-	3.15	2.32	6.2	67.8	419.2	3,048,583	0.11	217
Belmont	11,077	7,407,443	77.52	22.48	-	-	20.84	12.0	50.0	801.5	3,159,603	0.26	500
Boone	19,028	7,854,086	74.58	25.42	-	-	26.44	3.1	154.9	853.8	3,905,053	0.75	1,711
Eden	15,291	9,690,519	105.71	(5.71)	-	2.06	(10.35)	3.9	61.9	359.8	4,052,081	0.33	1,035
Elon	10,532	3,433,002	88.75	11.25	-	-	22.73	9.4	89.9	344.2	782,320	0.01	9
Fuquay-Varina	24,293	10,308,487	95.74	4.26	-	2.13	27.36	4.0	80.3	792.9	3,976,696	0.76	1,977
Goldsboro	34,793	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Graham	14,814	6,723,812	84.29	15.71	-	-	15.49	9.8	58.5	614.6	2,222,865	0.11	374
Harrisburg	16,179	8,209,669	87.00	13.00	-	-	12.56	7.1	56.2	544.3	2,039,675	0.37	527
Havelock	20,072	5,917,485	94.51	5.49	-	-	(0.54)	11.6	53.7	705.6	1,515,432	0.63	617
Henderson	14,935	16,375,149	65.86	34.14	5.27	9.73	30.14	6.7	27.4	924.9	7,643,664	0.29	1,666
Hendersonville	14,064	15,079,674	118.22	(18.22)	-	0.18	(20.24)	5.5	45.1	706.6	4,597,208	0.29	1,497
Hickory	40,453	25,654,928	78.57	21.43	-	3.41	15.69	7.4	42.3	744.3	10,414,525	0.23	684
Holly Springs	31,247	13,010,379	96.33	3.67	-	2.17	(7.17)	8.8	58.6	1,340.4	3,697,723	0.41	1,345
Kannapolis	46,595	15,803,570	86.41	13.59	-	8.64	(2.32)	2.5	76.3	128.2	5,560,858	0.43	637
Leland	17,956	4,390,681	85.32	14.68	21.82	24.62	9.42	13.3	42.1	2,439.0	2,628,377	0.10	255
Lenoir	17,875	8,920,594	81.23	18.77	-	-	17.10	3.1	33.6	215.6	2,988,381	0.31	694

NR - No report received; NA - Not applicable

*Quick Ratio is not calculated because the unit did not report any current liabilities related to water and sewer operations

**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, 2017

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and 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						
10,000-49,999 continued													
Mebane	12,857	6,491,915	93.17	6.83	-	-	17.61	6.2	52.7	629.6	2,243,420	0.22	756
Mooreville	39,068	23,360,310	71.21	28.79	4.59	1.33	38.46	7.3	63.0	1,234.9	13,641,122	0.60	1,695
Mount Airy	10,319	6,044,531	92.67	7.33	-	-	1.98	3.1	45.8	426.7	2,475,683	0.27	970
Mount Holly	15,041	6,326,228	86.22	13.78	-	-	11.91	20.3	68.8	943.2	1,839,100	0.15	304
Reidsville	14,164	8,946,067	86.68	13.32	2.57	0.20	11.80	3.7	47.4	298.4	1,069,018	0.61	1,712
Salisbury	34,459	25,934,277	79.77	20.23	-	-	15.88	4.3	63.6	375.4	10,560,242	0.25	794
Sanford	29,267	21,419,092	85.91	14.09	-	0.07	6.39	4.8	43.1	626.7	9,390,145	0.45	1,785
Southern Pines	13,756	7,769,844	93.51	6.49	-	-	18.22	10.7	58.4	553.2	1,883,187	0.05	171
Spring Lake	11,811	3,341,958	85.29	14.71	-	14.62	2.42	3.8	51.8	91.0	796,049	0.54	358
Thomasville	27,129	12,680,353	79.55	20.45	-	-	13.84	2.8	65.3	356.8	5,999,383	2.25	1,267
2,500-9,999													
Aberdeen	7,564	\$ 2,898,159	106.00	(6.00)	-	-	(5.53)	11.5	92.8	241.9	\$ (104,203)	-	-
Ahoskie	4,872	3,148,152	92.58	7.42	-	18.99	(29.79)	0.3	26.7	-	1,278,979	0.97	2,735
Angier	5,041	2,138,207	100.48	(0.48)	-	-	(6.08)	9.4	50.3	767.9	423,615	0.53	1,080
Beaufort	4,230	3,244,335	81.09	18.91	-	-	17.49	1.5	48.5	331.6	1,478,256	0.67	3,267
Bermuda Run	2,610	757,816	57.61	42.39	-	-	42.95	573.3	-	1,069.0	379,298	-	-
Bessemer City	5,439	4,020,412	94.16	5.84	-	4.68	0.78	3.4	39.1	123.7	(194,717)	0.16	392
Black Mountain	8,125	1,428,571	87.98	12.02	-	-	10.34	10.8	53.6	596.6	405,852	0.24	187
Boiling Springs	4,819	1,430,057	97.82	2.18	-	-	0.98	1.8	37.6	89.3	294,110	0.30	282
Brevard	8,002	4,937,154	91.10	8.90	-	-	7.20	1.2	34.4	37.1	1,225,438	1.27	2,490
Burgaw	4,102	1,751,958	100.85	(0.85)	-	-	(5.04)	9.5	25.0	720.9	573,866	0.17	776
Cajah's Mountain	2,740	148,181	176.36	(76.36)	-	-	(76.36)	9.1	80.1	251.4	10,278	-	-
Canton	4,359	2,193,950	91.41	8.59	-	-	7.31	11.0	33.2	558.2	496,814	0.18	389
Carolina Beach	6,015	6,949,767	68.81	31.19	-	8.63	10.64	4.0	39.8	338.3	3,538,398	1.59	4,836
Clinton	8,558	4,996,075	97.60	2.40	-	-	0.48	4.2	50.1	474.2	1,777,191	0.46	1,080
Conover	8,336	4,255,306	101.95	(1.95)	-	0.05	(2.28)	10.0	40.0	616.4	969,301	0.10	403
Dunn	9,675	4,771,864	96.03	3.97	-	-	3.84	3.9	56.8	228.8	1,077,241	0.24	582

NR - No report received; NA - Not applicable

*Quick Ratio is not calculated because the unit did not report any current liabilities related to water and sewer operations

**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, 2017

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and Sewer Operating Revenues										
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
2,500-9,999 continued													
Elizabethtown	3,549	1,554,125	101.46	(1.46)	-	-	(1.60)	25.7	62.2	964.9	250,595	0.08	345
Elkin	4,024	1,221,322	86.80	13.20	-	-	13.28	3.9	49.9	340.6	485,289	0.26	306
Fairmont	2,623	1,226,704	113.92	(13.92)	-	-	(7.43)	1.6	66.8	3.0	(64,380)	0.46	1,049
Franklin	4,097	3,893,605	75.78	24.22	-	-	19.33	5.7	40.9	606.7	1,674,897	0.37	1,813
Gamewell	4,025	53,754	225.48	(125.48)	-	-	(125.48)	*	84.4	106.0	2,210	-	-
Gibsonville	7,023	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Grifton	2,647	958,557	130.34	(30.34)	-	2.71	(22.08)	4.3	45.4	116.5	(115,133)	0.16	208
Hamlet	6,291	2,522,696	120.93	(20.93)	-	-	(19.57)	8.4	36.2	443.0	187,926	0.03	35
Hillsborough	6,720	9,214,401	83.03	16.97	-	-	12.09	4.2	56.0	486.4	2,480,472	0.43	2,970
Jamestown	4,109	3,436,881	74.50	25.50	-	-	23.60	12.4	28.4	973.1	1,385,050	0.10	482
Kill Devil Hills	7,195	3,777,744	90.44	9.56	-	-	9.74	51.4	80.7	792.7	1,282,476	-	5
King	6,996	5,651,857	92.69	7.31	-	-	6.83	9.4	84.1	566.6	1,449,840	0.59	1,901
Liberty	2,665	917,903	97.30	2.70	-	-	2.78	48.6	88.8	560.1	236,523	0.01	27
Lillington	3,361	2,083,846	87.24	12.76	-	-	12.33	11.6	30.5	305.7	518,224	0.07	104
Locust	3,283	1,560,737	52.91	47.09	-	-	44.05	4.0	41.5	-	1,048,296	0.20	545
Long View	4,877	1,848,112	112.30	(12.30)	-	-	(12.75)	3.9	30.7	19.2	162,335	0.04	57
Lowell	3,733	1,169,949	93.55	6.45	-	-	6.32	4.1	46.9	165.6	168,192	0.07	46
Marion	8,040	3,294,632	103.53	(3.53)	-	3.09	(5.76)	6.4	58.2	202.8	639,353	0.11	263
Mocksville	5,422	2,904,999	105.63	(5.63)	-	-	(5.60)	2.3	33.8	118.1	928,662	-	-
Morehead City	9,361	7,163,764	77.12	22.88	-	0.52	17.65	5.8	73.1	1,109.6	3,325,445	0.39	1,909
Mount Olive	4,605	2,498,593	100.43	(.43)	-	-	(12.75)	0.8	70.2	10.8	606,943	0.48	1,541
Murfreesboro	3,210	1,301,248	82.74	17.26	-	-	12.48	2.0	29.0	333.1	501,600	0.52	799
Nags Head	2,977	2,537,497	115.07	(15.07)	-	-	(14.49)	13.6	64.3	449.1	22,271	0.03	88
Nashville	5,231	3,437,981	95.01	4.99	-	2.50	2.35	9.4	25.7	290.0	606,954	0.04	58
Newport	4,829	1,891,536	80.86	19.14	-	-	12.95	2.9	62.0	408.1	684,290	2.03	2,021
North Wilkesboro	4,533	2,823,519	91.43	8.57	-	-	9.03	9.9	56.5	494.7	1,133,959	0.13	551
Oak Island	7,529	17,563,216	58.65	41.35	9.32	12.12	(25.68)	5.7	71.6	1,092.4	10,053,766	2.15	12,559
Oxford	8,563	6,691,034	68.46	31.54	-	3.38	27.28	2.5	45.8	677.6	2,461,237	0.32	870

NR - No report received; NA - Not applicable

*Quick Ratio is not calculated because the unit did not report any current liabilities related to water and sewer operations

**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, 2017

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and 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						
2,500-9,999 continued													
Pembroke	3,169	2,763,045	100.20	(0.20)	-	-	(2.33)	10.0	16.3	266.0	476,609	0.08	352
Pittsboro	4,581	3,151,725	94.80	5.20	104.61	104.48	7.61	13.9	50.3	533.9	440,652	0.12	386
Plymouth	3,661	1,913,823	101.44	(1.44)	-	-	23.16	2.3	75.5	-	262,357	0.11	251
Polkton	3,173	212,470	143.14	(43.14)	63.68	-	20.88	83.9	49.0	1,303.0	13,076	-	-
Raeford	4,935	2,203,832	98.75	1.25	-	2.95	(2.39)	14.7	67.8	963.1	941,728	0.06	180
Randleman	4,189	2,426,398	81.80	18.20	-	-	14.44	3.7	80.4	231.9	809,607	0.35	472
Ranlo	3,549	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
River Bend	3,058	1,181,300	75.43	24.57	-	-	20.58	6.6	64.1	815.4	500,841	1.61	792
Rockingham	9,199	7,479,981	76.76	23.24	-	17.38	5.96	20.1	28.3	394.3	2,818,526	-	-
Roxboro	8,238	5,655,502	100.07	(0.07)	-	-	(1.76)	1.7	67.7	0.0	675,286	0.22	531
Rutherfordton	4,169	905,158	114.09	(14.09)	-	-	(14.66)	12.0	46.7	350.5	245,623	0.04	67
Sawmills	5,156	828,341	87.74	12.26	-	-	12.53	115.6	43.1	2,392.0	244,767	0.01	15
Shallotte	4,462	3,447,253	75.48	24.52	-	-	12.24	13.5	78.8	707.6	1,437,295	-	9
Siler City	8,635	5,209,857	81.23	18.77	-	-	12.74	2.9	60.2	254.3	1,840,488	0.62	1,243
Spindale	4,322	1,236,403	90.38	9.62	-	-	9.83	3.6	35.6	760.0	553,468	0.51	932
Stanley	3,710	2,655,069	86.46	13.54	-	-	13.12	3.8	49.7	203.5	915,788	0.59	1,373
Stokesdale	5,604	507,712	93.01	6.99	-	-	7.59	31.9	15.2	1,521.2	177,213	-	-
Tabor City	4,259	1,397,007	101.56	(1.56)	1.22	-	(1.72)	12.6	27.6	624.8	239,626	0.17	362
Trinity	6,638	709,294	270.61	(170.61)	155.64	-	(80.38)	1.3	47.1	523.4	(440,417)	1.00	2,030
Troutman	2,669	1,802,023	104.09	(4.09)	-	-	(6.57)	0.5	38.7	-	535,266	0.18	914
Troy	3,222	1,608,148	106.20	(6.20)	0.44	-	(7.19)	3.3	76.3	119.8	32,314	0.08	146
Valdese	4,471	4,633,657	114.41	(14.41)	-	12.63	(28.80)	3.1	51.1	138.7	551,773	0.12	529
Wadesboro	5,503	2,746,978	88.10	11.90	-	0.18	10.05	8.6	48.1	369.4	714,132	0.05	109
Wallace	3,940	3,159,534	98.81	1.19	-	-	(31.20)	3.6	57.3	463.8	1,143,045	0.42	1,548
Warsaw	3,059	1,274,378	119.41	(19.41)	-	-	(22.28)	9.7	83.4	580.2	290,717	0.16	730
Weaverville	3,858	1,941,316	87.94	12.06	-	-	10.15	10.9	70.1	761.4	608,257	0.26	599
Whiteville	5,344	2,690,059	101.21	(1.21)	-	-	2.62	7.7	81.9	405.0	584,978	0.11	332
Wilkesboro	3,705	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Williamston	5,542	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Wingate	3,603	1,721,060	92.42	7.58	-	-	10.54	2.7	40.8	148.9	358,315	0.46	785
Wrightsville Beach	2,509	2,976,457	89.59	10.41	-	-	10.84	117.4	67.5	1,021.2	524,701	-	-
Yadkinville	2,938	2,477,798	95.55	4.45	-	-	5.44	75.7	58.2	459.0	633,964	-	-

NR - No report received; NA - Not applicable

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**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, 2017

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and Sewer Operating Revenues										
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
1,000-2,499													
Alamance	1,068	\$ 343,740	155.04	(55.04)	-	1.44	(56.21)	7.4	50.0	224.4	\$ (43,068)	0.04	156
Andrews	1,819	997,431	159.35	(59.35)	-	-	(59.64)	1.0	29.2	23.4	(270,441)	0.08	289
Atlantic Beach	1,501	1,790,537	69.30	30.70	-	51.05	(20.09)	16.0	68.8	373.6	672,090	0.06	167
Banner Elk	1,168	783,534	92.09	7.91	-	-	6.72	11.8	35.1	622.4	224,597	0.06	180
Bethel	1,560	1,052,640	138.64	(38.64)	-	-	(51.91)	0.6	67.8	-	60,316	0.36	2,914
Beulaville	1,336	663,440	108.11	(8.11)	-	-	(11.70)	9.3	60.1	582.7	258,921	0.55	2,306
Biltmore Forest	1,420	849,981	97.40	2.60	12.97	-	15.59	1.2	50.1	50.4	175,563	-	-
Biscoe	1,698	1,093,878	113.09	(13.09)	-	-	(13.49)	5.9	17.2	418.4	262,082	0.27	878
Bladenboro	1,739	466,807	156.65	(56.65)	-	-	(55.54)	11.1	86.1	41.4	(18,468)	-	10
Blowing Rock	1,307	1,678,467	100.98	(0.98)	4.47	-	1.09	4.6	71.8	362.4	929,337	0.18	1,958
Boonville	1,220	575,386	85.35	14.65	-	-	16.10	2.3	48.5	558.7	169,394	0.54	1,023
Broadway	1,276	397,516	89.69	10.31	-	-	7.56	7.1	43.6	941.3	175,574	0.15	203
Brunswick	1,126	138,569	123.26	(23.26)	-	-	(28.05)	32.0	47.0	607.1	23,542	0.05	97
Bryson City	1,527	1,296,776	117.16	(17.16)	0.20	-	(19.93)	2.0	37.3	80.3	271,529	0.39	1,644
Burnsville	1,704	2,093,254	100.50	(0.50)	-	-	(1.16)	8.3	84.5	250.9	444,925	0.08	425
Carthage	2,341	1,543,529	94.34	5.66	-	-	5.59	1.2	50.2	187.8	416,585	0.44	1,484
Chadbourn	1,805	1,026,840	84.28	15.72	-	-	15.34	5.0	44.0	862.0	625,935	0.39	1,988
Claremont	1,457	1,325,896	82.81	17.19	-	-	17.20	49.5	29.8	649.6	499,874	0.14	614
Clyde	1,257	1,004,368	89.38	10.62	-	-	10.34	8.9	53.5	381.4	222,441	0.18	401
Coats	2,301	389,784	87.78	12.22	-	0.79	11.63	7.2	34.4	822.3	71,199	-	-
Connelly Springs	1,650	52,734	331.81	(231.81)	-	-	(231.81)	*	-	480.2	(20,420)	-	-
Denton	1,612	1,638,155	77.08	22.92	-	-	30.63	1.5	47.9	273.1	733,987	0.47	2,346
Dobson	1,592	1,473,249	111.37	(11.37)	-	-	(8.08)	3.7	44.7	281.8	174,533	0.12	683
East Spencer	1,520	774,822	86.57	13.43	-	-	4.99	0.4	115.2	98.5	136,524	(13.08)	1,020
Ellerbe	1,016	495,249	100.85	(0.85)	-	-	(7.90)	2.3	91.2	140.5	49,228	0.40	1,908
Elm City	1,269	629,387	102.84	(2.84)	-	-	(20.28)	0.4	4.2	11.5	172,346	0.49	2,413
Four Oaks	2,039	1,060,922	107.18	(7.18)	-	-	(9.37)	6.4	32.4	281.7	16,101	0.25	349
Foxfire Village	1,047	239,509	64.68	35.32	-	-	31.04	13.5	34.4	2,650.8	137,393	0.15	233
Franklinville	1,196	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Glen Alpine	1,550	13,242	643.77	(543.77)	-	-	(543.77)	169.6	119.7	2,609.0	26	-	-
Green Level	2,115	1,043,805	77.14	22.86	-	-	28.01	1.6	48.4	260.6	349,940	0.64	1,015

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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, 2017

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and Sewer Operating Revenues										
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
1,000-2,499 continued													
Haw River	2,385	1,578,089	97.82	2.18	-	-	1.01	52.0	12.3	289.3	145,957	0.25	496
Hildebran	1,977	297,881	126.30	(26.30)	-	-	(26.21)	747.4	40.4	1,315.4	55,800	-	-
Jefferson	1,560	746,834	114.26	(14.26)	29.61	-	15.17	41.1	36.2	2,703.5	130,211	0.01	67
Jonesville	2,253	913,507	96.89	3.11	-	-	(4.79)	1.2	71.2	182.1	182,258	0.71	1,086
Kenly	1,375	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Kure Beach	2,193	2,087,346	94.87	5.13	-	-	4.33	8.7	52.0	569.7	422,374	0.17	523
Lake Lure	1,214	1,265,201	81.43	18.57	-	-	21.53	0.7	65.5	-	649,824	0.21	1,153
Lake Waccamaw	1,466	850,484	106.16	(6.16)	-	-	(8.17)	7.6	49.1	465.9	273,458	0.17	980
Laurel Park	2,241	426,209	98.66	1.34	0.23	-	3.69	24.2	63.0	636.1	63,521	-	-
Madison	2,203	1,697,851	107.52	(7.52)	-	-	(11.91)	3.3	32.5	255.6	277,620	0.35	913
Maggie Valley	1,382	892,224	81.07	18.93	-	-	14.92	8.9	56.4	1,067.6	357,129	0.32	1,312
Manteo	1,563	2,024,355	78.03	21.97	-	-	21.66	6.6	68.2	474.4	784,180	0.07	300
Mars Hill	2,183	964,371	97.13	2.87	-	-	1.18	25.4	62.0	1,485.9	327,887	0.09	439
Marshville	2,484	1,612,123	85.92	14.08	-	-	(0.88)	4.2	27.2	801.2	444,506	0.05	131
Maxton	2,354	731,353	110.75	(10.75)	-	0.49	(7.86)	7.1	76.9	480.8	144,015	0.07	154
Mayodan	2,427	2,003,729	110.99	(10.99)	-	-	(11.42)	5.6	42.1	395.3	173,926	0.16	965
Maysville	1,055	343,635	151.55	(51.55)	-	-	(39.91)	0.6	76.1	0.1	(33,939)	0.03	109
Mount Gilead	1,121	938,150	127.10	(27.10)	-	0.28	(32.13)	20.6	40.1	496.8	148,081	0.12	1,080
Mount Pleasant	1,802	1,047,349	86.43	13.57	-	-	10.53	4.6	45.8	397.4	42,220	0.31	591
Murphy	1,672	1,710,498	119.75	(19.75)	-	-	(19.71)	56.1	31.9	473.1	408,629	0.03	256
Navassa	1,815	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Norlina	1,083	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Norwood	2,398	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Oakboro	1,993	1,022,625	83.67	16.33	-	-	15.85	13.3	42.1	859.2	375,329	0.21	699
Pilot Mountain	1,501	887,238	109.61	(9.61)	-	-	(11.07)	2.1	48.5	110.8	222,124	0.14	535
Pine Knoll Shores	1,361	733,494	71.66	28.34	-	-	21.79	6.8	106.1	568.1	375,264	2.40	2,215
Pine Level	1,822	902,188	91.84	8.16	-	-	4.22	6.9	44.2	233.2	183,927	0.56	565
Pinebluff	1,449	357,625	81.34	18.66	-	-	24.53	5.7	8.3	979.5	128,048	0.05	37
Princeton	1,242	708,365	84.88	15.12	-	1.20	9.02	2.2	47.2	169.9	241,345	0.46	1,103
Ramseur	1,688	1,127,377	92.72	7.28	-	-	6.23	8.6	36.2	602.9	288,348	0.13	572

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**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, 2017

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and Sewer Operating Revenues										
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
1,000-2,499 continued													
Rhodhiss	1,089	279,663	116.25	(16.25)	-	-	(14.74)	14.3	28.0	554.9	49,982	0.02	55
Robbins	1,149	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Rose Hill	1,673	1,095,905	93.21	6.79	-	-	3.52	26.6	27.0	807.6	318,124	0.20	1,017
Roseboro	1,174	575,320	106.03	(6.03)	1.77	-	(5.01)	2.7	50.1	200.5	118,400	0.29	606
Rowland	1,008	395,073	123.16	(23.16)	-	-	(16.47)	1.7	55.7	69.1	55,374	0.21	722
Rutherford College	1,380	623,977	95.97	4.03	-	5.08	(11.48)	13.2	32.4	664.1	136,662	0.54	1,011
Saint Pauls	2,209	733,857	135.43	(35.43)	-	-	(35.80)	0.8	33.5	-	(16,904)	0.04	70
Snow Hill	1,656	1,092,382	110.94	(10.94)	-	-	(9.19)	8.0	71.2	412.9	134,624	0.17	616
Sparta	1,787	1,242,735	99.45	.55	-	-	0.49	20.1	44.7	212.5	116,168	-	12
Spring Hope	1,318	466,589	114.17	(14.17)	-	2.25	(19.06)	14.7	61.6	154.8	67,770	0.17	416
Spruce Pine	2,235	2,260,603	112.67	(12.67)	-	-	23.90	1.5	105.2	45.9	389,513	0.04	255
Stanfield	1,570	444,225	97.58	2.42	-	-	2.66	12.9	32.7	324.1	139,117	-	-
Stedman	1,084	505,964	128.31	(28.31)	-	-	(35.27)	10.4	47.5	493.7	42,379	0.17	682
Stoneville	1,212	618,109	98.78	1.22	-	3.88	(4.78)	3.1	48.7	164.7	173,497	0.11	360
Surf City	2,103	4,643,006	66.43	33.57	-	-	30.42	1.2	48.7	374.0	2,898,505	0.56	7,220
Sweptonville	1,358	1,147,043	77.54	22.46	-	-	26.02	26.8	41.9	831.3	350,738	-	-
Taylorsville	2,265	2,557,685	92.61	7.39	-	-	7.46	2.8	48.3	377.4	1,224,151	0.25	1,310
Tryon	1,760	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Walnut Cove	1,401	803,844	85.01	14.99	-	-	24.32	9.1	92.7	696.3	249,230	0.21	607
Weldon	1,555	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
West Jefferson	1,297	979,467	102.56	(2.56)	-	-	(3.91)	9.6	32.3	484.1	295,508	0.06	427
Yanceyville	2,051	1,685,137	81.03	18.97	-	-	12.64	5.4	97.3	578.1	612,681	0.39	1,537

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Ansonville	605	\$ 344,178	80.19	19.81	-	10.38	0.36	5.3	53.9	286.8	\$ 127,179	0.41	943
Aulander	836	444,029	95.09	4.91	-	-	4.18	1.5	25.5	1,139.3	207,205	0.17	618
Aurora	502	227,140	103.93	(3.93)	-	-	(4.08)	3.4	85.3	105.8	15,416	-	-
Bailey	543	312,803	112.89	(12.89)	-	-	(14.40)	6.0	21.1	345.2	91,893	0.08	410
Bolton	693	129,492	230.93	(130.93)	-	-	(103.12)	1.7	32.8	45.3	13,387	-	36

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**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, 2017

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and Sewer Operating Revenues										
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
500-999 continued													
Calypso	554	367,863	93.69	6.31	-	-	6.45	74.5	36.6	827.9	83,192	-	-
Candor	837	523,712	109.94	(9.94)	-	-	(9.89)	30.5	31.7	485.7	30,635	0.01	26
Chocowinity	827	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Clarkton	812	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Cleveland	886	632,006	66.36	33.64	-	-	34.33	175.7	27.8	2,267.8	354,488	-	-
Columbia	841	826,154	116.58	(16.58)	1.28	-	(22.00)	51.1	54.7	1,568.2	195,745	0.21	2,732
Columbus	989	1,264,224	75.66	24.34	-	-	21.06	5.7	31.3	923.8	569,225	0.98	4,011
Conway	828	345,431	141.37	(41.37)	-	-	(35.04)	29.1	44.9	1,266.5	7,969	0.14	721
Dortches	986	49,464	160.34	(60.34)	17.21	-	(43.12)	39.8	37.6	688.2	(8,777)	-	-
East Bend	594	323,524	68.99	31.01	-	-	31.17	14.8	65.4	529.4	150,235	-	-
Ellenboro	882	539,530	94.92	5.08	-	-	5.63	275.2	42.9	1,223.7	126,996	-	-
Fair Bluff	931	255,507	219.13	(119.13)	-	-	(112.35)	0.9	22.6	176.8	54,910	0.09	346
Faison	987	609,386	160.52	(60.52)	-	-	(60.28)	27.4	51.8	424.7	84,561	0.05	407
Faith	828	344,876	114.73	(14.73)	-	-	(33.96)	5.4	50.7	555.9	165,395	0.31	1,670
Fallston	611	204,018	118.41	(18.41)	-	-	(17.96)	112.6	31.5	673.3	36,107	-	-
Garland	635	295,543	87.60	12.40	-	-	12.40	32.1	36.3	600.4	77,178	0.17	361
Gibson	520	124,547	153.48	(53.48)	-	-	(52.01)	14.2	63.9	615.8	(15,488)	-	-
Greenevers	651	229,952	166.40	(66.40)	26.14	-	(35.62)	27.8	210.5	158.5	(51,867)	-	3
Grover	715	386,980	105.24	(5.24)	-	-	2.57	2.2	44.6	236.4	47,374	0.02	46
Harmony	549	158,747	154.08	(54.08)	-	-	(60.20)	121.5	40.9	1,583.2	54,266	0.06	404
High Shoals	709	168,012	147.69	(47.69)	-	-	(47.69)	26.7	49.3	375.1	21,218	-	-
Holden Beach	633	2,044,362	96.77	3.23	-	-	20.57	6.9	117.3	1,092.2	613,708	0.09	2,992
Hot Springs	582	225,590	98.49	1.51	-	-	(1.38)	0.7	27.1	126.1	76,024	0.18	260
Kenansville	817	684,217	81.71	18.29	-	-	25.13	84.1	50.6	1,247.2	236,365	-	15
Kingstown	679	149,302	147.49	(47.49)	-	-	(49.35)	0.2	51.1	33.0	(656)	0.02	84
Lawndale	605	111,030	143.68	(43.68)	-	-	(34.58)	32.6	39.3	1,184.0	12,147	-	10
Lewiston-Woodville	520	119,414	71.45	28.55	-	-	28.51	15.0	56.7	207.9	37,193	-	-
Lilesville	527	279,330	134.58	(34.58)	-	-	(34.58)	18.4	86.2	284.8	27,649	0.05	474
Littleton	647	361,727	160.93	(60.93)	-	-	(63.95)	5.1	45.8	323.0	(37,573)	0.06	454
Magnolia	964	304,741	152.66	(52.66)	-	-	(52.66)	21.2	20.1	53.7	14,047	-	-
Marshall	925	594,383	117.67	(17.67)	-	-	(22.21)	2.6	84.8	192.9	177,746	0.14	827

NR - No report received; NA - Not applicable

*Quick Ratio is not calculated because the unit did not report any current liabilities related to water and sewer operations

**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, 2017

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and Sewer Operating Revenues										
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
500-999 continued													
McAdenville	680	699,437	61.60	38.40	-	-	38.59	24.3	56.1	483.8	277,312	-	-
Middlesex	810	563,189	96.08	3.92	-	-	2.71	5.0	32.6	519.9	211,897	0.06	295
Montreat	798	351,697	72.58	27.42	-	-	22.63	7.8	86.8	1,682.0	210,763	0.34	798
New London	620	238,024	125.97	(25.97)	27.31	-	1.40	43.4	31.9	1,019.0	2,051	-	-
Newland	719	465,260	118.39	(18.39)	-	-	(27.49)	5.2	54.5	208.4	149,139	0.22	1,279
Newton Grove	569	340,696	104.03	(4.03)	-	-	(6.32)	15.2	61.9	433.5	64,585	0.28	569
Northwest	824	252,849	166.42	(66.42)	-	-	(76.55)	2.8	232.9	273.2	(14,901)	0.18	1,418
Ocean Isle Beach	639	2,761,039	74.13	25.87	-	-	28.74	33.8	101.5	829.2	575,736	-	-
Old Fort	902	530,418	100.63	(0.63)	-	-	(6.33)	21.3	65.2	828.0	187,881	0.13	891
Oriental	918	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Ossipee	575	82,573	117.04	(17.04)	-	-	(16.17)	0.5	33.4	206.3	(2,429)	-	-
Pink Hill	544	533,752	138.73	(38.73)	-	-	(43.03)	13.3	46.8	375.1	54,462	0.16	1,926
Polkville	547	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Rich Square	915	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Richfield	638	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Robbinsville	602	1,159,523	133.75	(33.75)	-	-	(39.84)	1.0	39.7	71.1	66,995	0.28	4,971
Roper	576	180,545	141.49	(41.49)	-	-	(41.49)	3.3	31.5	251.0	51,325	-	-
Rosman	608	363,155	130.42	(30.42)	-	-	(30.66)	15.2	101.9	58.4	67,725	-	-
Saluda	731	803,701	75.64	24.36	-	-	22.86	2.3	37.7	146.3	312,101	0.13	450
Seaboard	597	441,956	88.31	11.69	-	-	16.86	4.1	32.9	456.1	159,108	0.13	638
Star	887	242,496	115.60	(15.60)	-	-	(7.19)	1.2	173.5	95.4	7,579	-	-
Taylortown	752	183,994	130.47	(30.47)	-	-	(27.47)	0.9	42.2	213.2	(28,238)	-	-
Vanceboro	994	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Wade	555	110,753	131.43	(31.43)	3.62	-	(31.37)	30.5	44.2	937.7	(17,636)	0.13	152
Wagram	830	257,273	123.73	(23.73)	-	7.77	(31.32)	17.8	69.9	627.8	35,047	-	-
Walnut Creek	839	332,514	83.37	16.63	30.75	-	42.27	9.7	87.8	1,622.5	175,951	0.23	746
Warrenton	834	1,187,482	108.65	(8.65)	-	-	(9.22)	11.0	53.5	176.4	96,910	0.08	340
Whitakers	708	490,953	97.19	2.81	-	-	(3.23)	14.3	45.0	178.0	51,990	0.38	1,056
White Lake	857	1,060,110	84.76	15.24	-	-	14.19	20.9	51.2	737.2	203,829	0.07	428
Whitsett	604	17,957	190.88	(90.88)	-	-	(89.98)	9.3	25.0	2,319.0	1,310	-	-
Winfall	606	207,586	143.07	(43.07)	-	-	(53.52)	1.5	104.0	11.0	63,893	0.15	1,182
Winton	728	572,747	116.03	(16.03)	-	4.54	(21.17)	4.0	45.1	629.4	20,297	0.02	112
Woodland	757	223,900	112.21	(12.21)	-	-	(12.19)	9.3	37.5	869.7	26,818	0.20	440

NR - No report received; NA - Not applicable

*Quick Ratio is not calculated because the unit did not report any current liabilities related to water and sewer operations

**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, 2017

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and Sewer Operating Revenues										
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
Below 500													
Askewville	233	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Atkinson	336	120,867	71.93	28.07	-	-	11.95	9.4	79.9	1,295.6	75,430	0.50	2,082
Autryville	199	84,053	93.89	6.11	-	-	2.37	2.5	34.4	368.0	21,205	0.13	181
Bakersville	470	145,095	136.26	(36.26)	-	-	(44.17)	1.4	71.9	109.6	51,453	0.06	500
Bald Head Island	175	2,389,615	69.52	30.48	-	-	27.79	2.0	35.8	425.9	576,594	0.28	17,339
Bath	240	240,860	94.86	5.14	-	-	(3.71)	0.4	32.1	184.4	74,488	0.28	3,618
Beech Mountain	332	2,125,409	78.05	21.95	-	-	16.01	3.3	36.1	602.7	694,794	0.60	18,315
Boardman	155	44,118	281.29	(181.29)	-	-	(162.28)	*	27.7	529.5	(8,264)	-	-
Bridgeton	463	172,249	126.02	(26.02)	-	-	(31.41)	3.1	39.5	536.2	21,764	0.39	699
Bunn	347	980,040	100.53	(0.53)	-	-	(1.00)	7.9	31.1	356.5	144,280	0.28	2,501
Cameron	331	81,323	109.15	(9.15)	-	-	(9.05)	118.8	31.3	990.4	21,941	-	-
Castalia	255	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Cerro Gordo	198	50,727	261.31	(161.31)	-	-	(161.31)	16.8	20.5	481.7	(1,602)	-	-
Chimney Rock	111	62,524	197.58	(97.58)	-	-	(98.28)	25.7	92.0	1,554.0	13,088	0.02	328
Cofield	406	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Colerain	191	74,717	176.59	(76.59)	-	-	(74.77)	*	15.1	406.6	6,190	-	-
Cove City	387	185,517	195.41	(95.41)	-	-	(88.36)	6.7	23.1	283.6	11,314	0.03	383
Creswell	264	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Crossnore	197	86,261	152.82	(52.82)	-	-	(52.82)	3.8	33.8	9.2	(582)	-	-
Dover	385	139,199	230.54	(130.54)	-	-	(125.63)	1.1	38.9	141.0	7,541	0.04	769
Dublin	349	198,933	121.83	(21.83)	-	-	(21.67)	4.5	54.3	636.7	3,134	0.08	304
East Arcadia	473	83,311	114.39	(14.39)	-	-	(14.39)	1.9	43.1	359.9	6,898	-	-
Elk Park	455	260,592	146.42	(46.42)	-	-	(50.53)	6.7	38.4	98.3	14,789	0.10	485
Eureka	190	94,720	194.81	(94.81)	-	-	(94.81)	-	95.9	17.1	(47,201)	-	-
Everetts	158	150,735	135.40	(35.40)	-	-	(35.40)	3.1	34.5	34.1	6,887	-	-
Falcon	321	147,990	124.66	(24.66)	-	-	(24.54)	5.4	36.5	242.2	(4,937)	-	-
Fontana Dam	23	61,509	80.85	19.15	-	-	19.15	1.8	335.0	-	5,590	-	-
Godwin	138	78,868	95.61	4.39	-	-	4.39	1.0	37.4	448.3	11,453	-	-
Goldston	281	158,929	198.09	(98.09)	-	-	(67.02)	3.6	-	515.2	48,088	0.65	10,141

NR - No report received; NA - Not applicable

*Quick Ratio is not calculated because the unit did not report any current liabilities related to water and sewer operations

**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, 2017

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and Sewer Operating Revenues										
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
Below 500 continued													
Grimesland	446	317,763	147.57	(47.57)	-	-	(52.53)	2.1	22.5	165.2	10,114	0.16	1,007
Halifax	229	151,782	170.04	(70.04)	-	-	(70.04)	25.4	61.3	165.8	(14,719)	-	-
Harrellsville	104	138,314	88.77	11.23	-	-	(1.10)	2.7	29.1	416.9	56,061	0.81	3,386
Jackson	480	226,083	121.47	(21.47)	-	-	(21.35)	13.9	57.0	286.5	28,339	0.04	80
Jamesville	477	172,033	109.01	(9.01)	-	-	(5.45)	7.2	38.6	430.5	23,455	-	4
Lake Santeetlah	43	119,809	107.32	(7.32)	-	-	(7.29)	2.4	98.8	476.5	(5,134)	0.08	291
Lansing	156	42,816	163.01	(63.01)	-	-	(61.81)	5.2	24.1	371.1	7,851	-	-
Linden	126	358,671	86.78	13.22	-	-	12.28	27.1	29.4	1,178.9	94,710	0.15	1,729
Micro	463	348,950	81.19	18.81	-	-	16.70	8.3	50.3	138.4	71,859	0.16	285
Milton	173	127,047	146.72	(46.72)	-	-	(53.92)	0.4	80.4	39.3	14,195	0.22	2,645
Morven	480	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Parkton	434	235,118	113.33	(13.33)	-	-	0.77	1.3	48.1	191.7	28,851	0.18	1,052
Parmelee	272	109,312	146.96	(46.96)	-	-	(46.99)	13.8	11.0	265.8	21,049	-	-
Peachland	413	131,056	166.67	(66.67)	-	-	(66.55)	11.3	40.2	269.4	3,889	0.03	229
Pollocksville	334	298,181	112.18	(12.18)	-	-	(112.39)	1.1	29.9	132.4	91,001	0.21	2,056
Powellsville	257	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Proctorville	114	18,650	284.59	(184.59)	-	-	(184.58)	1.6	-	56.3	(4,406)	-	-
Ronda	414	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Salemburg	431	291,104	110.06	(10.06)	-	-	(0.58)	49.4	39.7	1,264.1	39,376	-	-
Sandyfield	460	36,021	166.96	(66.96)	-	-	(66.96)	3.7	18.9	533.7	2,915	-	-
Saratoga	410	226,850	109.61	(9.61)	-	-	(9.61)	25.0	23.0	1,091.4	86,362	0.02	141
Seven Devils	213	248,135	70.30	29.70	-	-	25.74	2.6	30.8	732.5	153,844	0.19	1,835
Seven Springs	115	317,773	106.96	(6.96)	-	-	(6.91)	8.9	54.4	462.2	80,647	-	-
Severn	268	107,128	72.56	27.44	-	-	28.31	423.3	43.0	4,797.2	71,291	-	-
Sims	305	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Stovall	426	244,175	118.44	(18.44)	4.10	-	(20.18)	5.1	70.2	163.3	42,753	0.14	1,378
Teachey	381	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Topsail Beach	410	921,400	64.18	35.82	2.17	-	35.73	5.4	91.5	1,442.7	454,027	0.99	9,297
Trenton	318	170,363	93.61	6.39	-	-	4.40	58.5	33.7	1,384.6	72,025	-	-
Turkey	309	48,510	154.60	(54.60)	-	-	(54.52)	13.0	42.7	152.1	(17,829)	-	-

See memo for statistical formula

NR - No report received; NA - Not applicable

*Quick Ratio is not calculated because the unit did not report any current liabilities related to water and sewer operations

**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, 2017

Municipality		Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			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						
With Electric System	Popula- tion												
10,000 and Above													
Albemarle	16,121	\$ 10,248,254	86.45	13.55	-	4.66	5.38	1.7	40.0	164.0	\$ 3,957,720	0.82	1,540
Apex	46,688	14,456,783	127.99	(27.99)	-	-	(37.73)	8.1	53.3	1,532.5	5,354,359	0.27	1,201
Clayton	19,427	10,181,678	101.70	(1.70)	-	-	13.80	3.9	67.5	282.3	1,333,334	0.26	527
Concord	88,815	41,897,764	77.68	22.32	-	0.07	18.76	11.1	48.6	1,046.1	16,551,648	0.22	501
Elizabeth City	17,969	8,546,169	91.69	8.31	-	-	7.57	1.5	128.5	71.1	1,336,858	0.11	280
Gastonia	74,413	36,035,041	85.35	14.65	-	0.18	12.07	2.1	39.8	316.6	18,949,996	0.33	854
Greenville	87,989	42,157,341	82.44	17.56	-	-	15.40	1.9	41.1	189.0	17,383,420	0.44	901
High Point	110,244	50,069,548	85.07	14.93	-	0.10	1.77	3.7	34.4	608.1	19,908,934	0.88	1,547
Kings Mountain	10,719	5,505,214	85.68	14.32	-	-	12.69	1.9	37.9	593.5	2,978,601	0.79	2,426
Kinston	20,672	16,555,112	93.17	6.83	-	12.59	(7.16)	5.6	39.3	228.6	3,998,622	0.13	489
Laurinburg	15,671	8,093,912	74.42	25.58	-	-	23.96	5.8	32.2	321.6	3,561,743	0.16	345
Lexington	18,532	9,029,721	99.27	0.73	-	4.78	(4.63)	3.9	49.7	149.8	1,207,340	0.03	74
Lincolnton	10,638	8,011,313	79.51	20.49	-	4.73	12.68	3.4	29.0	612.6	3,359,188	0.41	1,003
Lumberton	21,465	10,108,882	83.97	16.03	-	6.09	8.47	2.0	141.6	34.0	2,785,675	0.14	292
Monroe	34,725	17,534,356	72.33	27.67	-	-	20.79	21.4	40.6	1,332.1	7,572,193	0.16	423
Morganton	16,839	10,365,736	90.38	9.62	-	-	8.37	10.0	36.0	1,061.6	3,599,805	0.37	1,254
New Bern	30,048	21,380,746	78.57	21.43	-	-	17.32	4.1	41.2	484.8	8,859,181	0.45	1,385
Newton	13,027	6,937,232	100.30	(0.30)	-	-	(2.64)	2.0	43.5	252.1	2,407,673	0.45	801
Rocky Mount	54,853	23,970,053	95.63	4.37	-	1.86	1.67	10.0	42.4	310.9	4,268,436	0.10	164
Shelby	20,080	10,754,935	76.04	23.96	2.05	3.33	17.94	2.2	52.6	316.3	4,436,483	0.58	1,448
Smithfield	11,238	7,090,742	81.62	18.38	-	-	17.40	4.6	50.8	341.1	1,510,855	0.22	214
Statesville	25,714	11,265,287	92.55	7.45	-	1.65	19.14	6.4	45.1	816.4	1,778,684	0.51	1,154
Tarboro	10,857	4,403,001	110.15	(10.15)	-	-	(9.52)	16.0	54.0	191.6	1,122,712	0.05	54
Waynesville	10,065	5,756,692	93.57	6.43	-	5.37	1.02	10.3	36.1	258.6	1,683,284	0.06	139
Wilson	49,406	25,063,489	84.26	15.74	0.08	0.32	14.03	4.2	42.4	321.2	8,416,687	0.21	537

NR - No report received; NA - Not applicable

*Quick Ratio is not calculated because the unit did not report any current liabilities for water and sewer operations

**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, 2017

Municipality With Electric System		Popula- tion	Total Operating Revenues	Financial Results				Key Ratios and Cashflow					
				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						
2,500-9,999													
Ayden	4,996	\$ 2,819,500	95.41	4.59	-	-	(3.82)	6.5	43.0	171.3	\$ 109,778	0.53	825
Benson	3,481	2,884,986	89.94	10.06	-	-	9.61	5.6	44.3	212.8	676,217	0.63	1,799
Cherryville	5,919	2,162,372	102.01	(2.01)	-	-	4.02	11.2	54.9	284.7	392,397	0.04	78
Dallas	4,791	2,620,457	94.08	5.92	-	-	4.06	4.6	57.5	163.5	473,429	0.43	659
Edenton	4,814	1,886,956	93.63	6.37	-	-	11.03	4.4	34.0	126.9	416,402	0.07	91
Farmville	4,670	4,335,132	93.48	6.52	-	3.39	(5.72)	4.4	44.4	393.6	1,277,095	0.39	2,572
Forest City	7,402	4,633,405	107.37	(7.37)	-	12.08	(19.03)	27.3	32.1	719.5	882,031	0.01	88
Granite Falls	4,652	2,005,064	103.76	(3.76)	-	-	(0.47)	13.3	73.0	456.0	402,968	0.15	438
La Grange	2,774	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Landis	3,148	1,882,111	118.43	(18.43)	-	-	(25.58)	1.4	45.9	66.2	217,969	0.71	1,640
Louisburg	3,367	2,776,501	94.73	5.27	-	-	1.05	7.1	36.5	172.3	750,938	0.26	1,024
Maiden	3,399	1,971,198	79.83	20.17	-	-	20.73	71.5	34.2	1,324.1	659,439	0.01	20
Red Springs	3,423	1,173,883	127.95	(27.95)	-	0.32	(30.68)	2.3	52.2	22.0	27,917	0.19	395
Selma	6,407	3,602,283	99.05	0.95	0.89	0.89	12.25	9.1	42.1	343.9	517,464	0.30	401
Southport	3,428	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Washington	9,561	6,255,886	99.77	0.23	1.78	6.03	(2.97)	7.6	82.8	390.7	1,866,507	0.04	171
Windsor	3,414	974,382	100.43	(0.43)	-	-	0.62	4.8	45.7	963.9	252,173	0.11	201
Winterville	9,368	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Below 2,500													
Belhaven	1,609	\$ 1,183,297	81.59	18.41	-	-	9.23	0.5	49.4	-	\$ 305,743	0.62	1,904
Black Creek	767	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Bostic	388	192,789	64.98	35.02	-	3.03	31.22	7.3	59.4	2,323.3	149,324	0.11	387
Drexel	1,857	654,541	98.48	1.52	-	-	1.52	9.6	34.4	327.2	134,001	0.43	228
Enfield	2,472	937,316	111.51	(11.51)	-	-	(21.97)	7.2	99.3	61.2	150,507	0.37	842
Fountain	427	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR

NR - No report received; NA - Not applicable

*Quick Ratio is not calculated because the unit did not report any current liabilities for water and sewer operations

**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, 2017

Municipality	Population	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			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						
Electric System													
Below 2,500 continued													
Fremont	1,224	1,291,468	120.28	(20.28)	-	-	(22.79)	1.7	79.8	49.3	179,767	0.13	808
Hamilton	395	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Hertford	2,120	1,305,612	103.94	(3.94)	-	-	(21.17)	4.5	57.0	228.4	693,578	1.28	3,845
Highlands	933	2,330,312	107.79	(7.79)	23.70	-	15.91	4.4	72.1	132.0	421,985	0.05	1,451
Hobgood	333	163,414	219.97	(119.97)	-	-	(119.97)	6.3	120.3	377.3	1,757	-	-
Hookerton	406	210,945	212.69	(112.69)	-	7.16	(33.71)	3.2	104.4	409.4	30,293	0.13	1,035
Lucama	1,148	421,501	106.42	(6.42)	-	-	(13.49)	13.6	169.6	489.9	54,088	0.42	589
Macclesfield	447	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Pikeville	668	497,454	123.15	(23.15)	-	-	(24.44)	3.0	33.8	21.0	59,639	-	-
Pinetops	1,291	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Robersonville	1,435	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Scotland Neck	1,963	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Sharpsburg	1,950	1,461,165	102.77	(2.77)	-	-	(7.44)	8.6	129.0	280.0	277,110	0.29	952
Stantonsburg	783	753,990	99.71	0.29	-	-	(8.37)	20.9	48.0	1,308.7	270,006	0.45	3,523
Walstonburg	217	123,109	173.86	(73.86)	7.31	-	(56.81)	12.6	33.3	206.6	(41,022)	-	-

NR - No report received; NA - Not applicable

*Quick Ratio is not calculated because the unit did not report any current liabilities for water and sewer operations

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

As of and for the Fiscal Year Ended June 30, 2017

Municipalities	Popula- tion	Total Operating Revenues	Financial Results				Key Ratios and Cashflow					
			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/(out)	Net Income Before Capital Contributions						
<u>All Municipalities With Electric Systems</u>												
Minimum	217	123,109	65.0	(120.0)	(12.6)	(120.0)	0.5	29	-	(41,022)	-	-
Median	6,904	4,369,067	95.1	4.9	-	1.7	5.2	45	314	1,002,372	0.24	563
Maximum	110,244	50,069,548	220.0	35.0	23.7	31.2	71.5	170	2,323	19,908,934	1.28	3,845
Mean	17,143	8,683,889	88.4	11.6	(1.2)	7.4	4.8	47	484	2,961,721	0.33	828
Standard Deviation	24,628	11,494,724	28.7	28.7	4.6	24.0	10.3	31	452	4,849,043	0.27	842
<u>All Municipalities Without Electric Systems</u>												
Minimum	23	13,242	52.9	(543.8)	(51.0)	(543.8)	-	-	-	(440,417)	(13.08)	-
Median	1,550	913,507	98.5	1.5	-	(0.6)	6.7	48	433	182,258	0.13	427
Maximum	830,258	402,309,000	643.8	47.1	155.6	44.1	747.4	335	4,797	278,393,000	2.40	18,315
Mean	11,991	5,959,758	75.5	24.5	(0.3)	19.2	4.8	51	784	2,961,549	0.57	1,484
Standard Deviation	61,441	29,548,453	49.9	49.9	11.1	48.5	65.2	32	550	19,016,977	0.85	1,960
<u>Statewide - All Municipalities</u>												
Minimum	23	13,242	52.9	(543.8)	(51.0)	(543.8)	-	-	-	(440,417)	(13.08)	-
Median	1,805	1,092,382	97.8	2.2	-	0.6	6.4	47	407	241,345	0.15	450
Maximum	830,258	402,309,000	643.8	47.1	155.6	44.1	747.4	335	4,797	278,393,000	2.40	18,315
Mean	12,788	6,381,257	78.2	21.8	(0.5)	16.7	4.8	50	708	2,961,575	0.52	1,348
Standard Deviation	57,315	27,544,958	47.3	47.3	10.4	45.7	60.2	32	537	17,581,498	0.79	1,832

**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, 2017

Municipalities	Popula- tion	Total Operating Revenues	Financial Results				Key Ratios and Cashflow					
			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/(out)	Net Income Before Capital Contributions						
<u>Municipalities without Electric Systems - 50,000 and Above</u>												
Minimum	52,426	22,760,319	57.6	0.3	(2.2)	(4.8)	2.0	36	311	11,481,503	0.12	337
Median	240,603	97,746,172	73.2	26.8	-	26.3	6.3	50	859	51,317,188	0.46	993
Maximum	830,258	402,309,000	99.7	42.4	1.5	32.8	13.8	81	2,117	278,393,000	1.19	2,633
Mean	270,498	125,357,678	67.7	32.3	0.1	26.4	4.5	49	990	73,877,354	0.69	1,720
Standard Deviation	244,207	122,506,232	12.3	12.3	1.1	11.2	4.1	13	504	85,741,661	0.42	829
<u>Municipalities without Electric Systems - 10,000 to 49,999</u>												
Minimum	10,319	3,341,958	65.9	(18.2)	(14.6)	(20.2)	2.5	27	91	782,320	0.01	9
Median	16,179	8,920,594	86.2	13.8	-	13.8	6.2	56	627	3,048,583	0.29	694
Maximum	46,595	25,934,277	118.2	34.1	3.3	38.5	20.3	155	2,439	13,641,122	2.25	1,977
Mean	20,752	11,018,801	85.8	14.2	(1.3)	12.3	5.8	58	649	4,223,001	0.37	961
Standard Deviation	10,143	6,659,147	10.7	10.7	3.5	13.0	4.1	23	471	3,345,055	0.42	589
<u>Municipalities without Electric Systems - 2,500 to 9,999</u>												
Minimum	2,509	53,754	52.9	(170.6)	(19.0)	(125.5)	0.3	-	-	(440,417)	-	-
Median	4,466	2,488,196	94.5	5.5	-	5.7	6.4	50	407	552,621	0.16	390
Maximum	9,675	17,563,216	270.6	47.1	155.6	44.1	573.3	93	2,392	10,053,766	2.15	12,559
Mean	5,017	2,960,913	89.0	11.0	(1.4)	1.7	5.2	54	450	887,181	0.39	1,039
Standard Deviation	1,958	2,553,127	31.5	31.5	20.2	25.0	70.4	20	412	1,342,622	0.46	1,668

**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, 2017

Municipalities	Popula- tion	Total Operating Revenues	Financial Results				Key Ratios and Cashflow					
			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/(out)	Net Income Before Capital Contributions						
<u>Municipalities without Electric Systems - 1,000 to 2,499</u>												
Minimum	1,008	13,242	64.7	(543.8)	(51.0)	(543.8)	0.4	-	-	(270,441)	(13.08)	-
Median	1,560	913,507	98.7	1.3	-	0.5	7.0	48	397	175,574	0.16	565
Maximum	2,484	4,643,006	643.8	35.3	29.6	31.0	747.4	120	2,703	2,898,505	2.40	7,220
Mean	1,633	1,026,055	97.5	2.5	(0.8)	1.3	4.6	52	416	281,189	0.22	808
Standard Deviation	415	697,739	70.8	70.8	7.1	70.7	88.2	24	538	389,311	1.57	1,020
<u>Municipalities without Electric Systems - 500 to 999</u>												
Minimum	502	17,957	61.6	(130.9)	(10.4)	(112.3)	0.2	20	11	(51,867)	-	-
Median	700	342,437	115.8	(15.8)	-	(15.3)	12.2	45	470	59,402	0.06	277
Maximum	989	2,761,039	230.9	38.4	30.7	42.3	275.2	233	2,319	613,708	0.98	4,971
Mean	715	461,884	105.2	(5.2)	0.6	(4.3)	6.9	62	608	106,558	0.11	593
Standard Deviation	140	455,006	35.6	35.6	6.7	34.5	45.2	41	541	141,135	0.16	965
<u>Municipalities without Electric Systems - 499 and Below</u>												
Minimum	23	18,650	64.2	(184.6)	-	(184.6)	-	-	-	(47,201)	-	-
Median	313	149,363	120.0	(20.0)	-	(21.5)	4.8	37	370	21,127	0.03	205
Maximum	480	2,389,615	284.6	35.8	4.1	35.7	423.3	335	4,797	694,794	0.99	18,315
Mean	290	272,504	102.2	(2.2)	0.2	(5.8)	2.9	42	495	63,337	0.20	1,621
Standard Deviation	133	447,726	53.5	53.5	0.7	51.9	62.7	47	737	138,713	0.22	3,903

**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, 2017

Municipalities	Popula- tion	Total Operating Revenues	Financial Results				Key Ratios and Cashflow					
			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/(out)	Net Income Before Capital Contributions						
<u>Municipalities With Electric Systems -10,000 and Above</u>												
Minimum	10,065	4,403,001	72.3	(28.0)	(12.6)	(37.7)	1.5	29	34	1,122,712	0.03	54
Median	20,080	10,365,736	85.7	14.3	(0.1)	12.1	4.1	42	317	3,599,805	0.26	537
Maximum	110,244	50,069,548	128.0	27.7	-	24.0	21.4	142	1,532	19,908,934	0.88	2,426
Mean	33,448	16,616,760	86.8	13.2	(1.3)	8.8	4.7	46	505	5,932,937	0.35	838
Standard Deviation	28,590	12,929,361	12.3	12.3	3.1	13.1	4.9	27	395	5,882,257	0.24	596
<u>Municipalities With Electric Systems - 2,500 to 9,999</u>												
Minimum	3,148	974,382	79.8	(27.9)	(12.1)	(30.7)	1.4	32	22	27,917	0.01	20
Median	4,670	2,620,457	99.0	1.0	-	0.6	6.5	44	285	473,429	0.19	401
Maximum	9,561	6,255,886	127.9	20.2	-	20.7	71.5	83	1,324	1,866,507	0.71	2,572
Mean	4,896	2,798,941	99.0	1.0	(2.3)	(1.7)	7.9	50	373	594,848	0.19	600
Standard Deviation	1,803	1,407,224	11.6	11.6	3.3	14.1	17.6	14	360	474,097	0.23	760
<u>Municipalities With Electric Systems - 2,499 and Below</u>												
Minimum	217	123,109	65.0	(120.0)	(7.2)	(120.0)	0.5	33	-	(41,022)	-	-
Median	1,040	704,266	107.1	(7.1)	-	(17.3)	6.7	66	254	149,916	0.21	825
Maximum	2,472	2,330,312	220.0	35.0	23.7	31.2	20.9	170	2,323	693,578	1.28	3,845
Mean	1,150	823,351	108.8	(8.8)	4.7	(7.9)	5.1	77	251	191,913	0.28	1,361
Standard Deviation	741	636,789	46.1	46.1	7.0	36.3	5.5	41	633	194,338	0.34	1,225

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

For the Fiscal Years Ended June 30, 2017, 2016, 2015, 2014, and 2013

<u>Municipalities Without Electric Systems</u>						<u>Five Year Average</u>	
						As a % of 2017	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)						Water and Sewer	
Unit	2017	2016	2015	2014	2013	Dollars	Fund Revenues
50,000 and Above							
Asheville	\$ 9,299,952	9,164,994	6,060,071	4,831,815	3,632,776	\$ 6,597,922	17.07
Burlington	3,935,633	3,697,247	11,021,510	3,161,126	11,744,724	6,712,048	20.20
Cary	23,443,302	39,773,602	49,140,219	58,058,333	83,534,741	50,790,039	66.32
Charlotte	153,382,000	100,750,000	95,208,000	126,309,000	122,872,000	119,704,200	29.75
Durham	61,973,475	30,242,128	28,564,722	21,215,647	26,806,502	33,760,495	34.54
Greensboro	51,002,227	58,741,017	34,067,455	19,530,039	19,837,751	36,635,698	32.49
Jacksonville	3,639,362	3,485,924	4,628,513	6,382,298	7,927,915	5,212,802	22.90
Raleigh	101,941,657	62,451,982	51,234,525	60,516,874	63,161,919	67,861,391	28.30
Winston-Salem	71,559,681	68,737,455	30,111,983	35,792,272	14,485,952	44,137,469	42.28
10,000-49,999							
Archdale	\$ 540,448	627,091	78,910	1,587,225	-	\$ 566,735	15.30
Asheboro	1,009,538	687,621	943,366	507,686	1,595,599	948,762	7.46
Belmont	4,512,179	577,840	935,183	1,052,169	376,972	1,490,869	20.13
Boone	5,689,201	3,177,133	478,775	265,831	377,391	1,997,666	25.43
Eden	1,313,160	6,123,818	6,986,226	2,599,125	3,864,910	4,177,448	43.11
Elon	137,469	207,653	72,579	24,582	117,175	111,892	3.26
Fuquay-Varina	23,702,279	4,019,474	328,512	1,581,235	443,273	6,014,955	58.35
Goldsboro	NR	4,249,684	2,910,278	2,436,239	3,207,552	NA	NA
Graham	450,616	854,074	4,603,229	3,700,183	401,735	2,001,967	29.77
Harrisburg	703,242	1,804,944	1,356,953	2,041,915	1,661,270	1,513,665	18.44
Havelock	451,230	241,965	1,534,470	9,007,635	2,287,530	2,704,566	45.70
Henderson	1,431,664	2,680,610	8,302,576	2,305,647	1,943,484	3,332,796	20.35
Hendersonville	3,351,273	1,707,949	10,665,879	2,175,091	9,282,262	5,436,491	36.05
Hickory	7,799,068	3,614,207	4,604,169	7,799,581	4,568,373	5,677,080	22.13

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

For the Fiscal Years Ended June 30, 2017, 2016, 2015, 2014, and 2013

<u>Municipalities Without Electric Systems</u>						<u>Five Year Average</u>	
						As a % of 2017	
						Water and Sewer	
						Fund	
						Revenues	

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

For the Fiscal Years Ended June 30, 2017, 2016, 2015, 2014, and 2013

<u>Municipalities Without Electric Systems</u>						<u>Five Year Average</u>	
						As a % of 2017	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)						Water and Sewer Fund	
Unit	2017	2016	2015	2014	2013	Dollars	Revenues
2,500-9,999 continued							
Burgaw	1,077,236	597,479	81,742	1,562,775	573,262	778,499	44.44
Cajah's Mountain	-	-	-	24,166	-	4,833	3.26
Canton	602,557	647,709	86,311	307,649	961,557	521,157	23.75
Carolina Beach	10,152,915	4,058,126	6,807,723	3,280,363	1,766,565	5,213,138	75.01
Clinton	4,204,767	265,613	2,172,017	1,736,403	1,037,556	1,883,271	37.70
Conover	723,064	1,092,947	1,993,575	1,633,595	729,458	1,234,528	29.01
Dunn	102,399	672,290	2,489,289	527,256	1,157,709	989,789	20.74
Elizabethtown	577,708	1,584,723	572,656	642,626	259,543	727,451	46.81
Elkin	253,931	203,670	167,950	133,611	107,848	173,402	14.20
Fairmont	177,237	52,000	407,347	471,240	-	221,565	18.06
Franklin	278,125	456,363	43,021	965,590	5,569,430	1,462,506	37.56
Gamewell	-	-	-	-	-	-	-
Gibsonville	NR	33,100	91,209	20,553	83,322	NA	NA
Grifton	3,608	28,960	1,409	1,271,810	469,211	355,000	37.03
Hamlet	247,304	43,735	167,980	117,313	114,421	138,151	5.48
Hillsborough	1,193,457	2,251,151	1,724,927	2,996,789	11,870,759	4,007,417	43.49
Jamestown	2,329,677	423,176	56,196	294,303	616,755	744,021	21.65
Kill Devil Hills	996,754	1,454,017	878,674	440,427	561,352	866,245	22.93
King	882,782	1,550,962	8,558,874	3,936,417	30,138	2,991,835	52.94
Liberty	487,911	338,312	134,046	59,726	210,849	246,169	26.82
Lillington	342,313	248,542	127,220	370,367	171,577	252,004	12.09
Locust	60,999	-	-	922,471	47,661	206,226	13.21
Long View	-	-	-	67,007	67,305	26,862	1.45
Lowell	-	264,392	17,319	32,352	48,711	72,555	6.20

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

For the Fiscal Years Ended June 30, 2017, 2016, 2015, 2014, and 2013

<u>Municipalities Without Electric Systems</u>						<u>Five Year Average</u>	
						As a % of 2017	
						Water and Sewer	
						Fund	
						Revenues	

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

For the Fiscal Years Ended June 30, 2017, 2016, 2015, 2014, and 2013

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For the Fiscal Years Ended June 30, 2017, 2016, 2015, 2014, and 2013

<u>Municipalities Without Electric Systems</u>						<u>Five Year Average</u>	
						As a % of 2017	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)						Water and Sewer	
						Fund	
Unit	2017	2016	2015	2014	2013	Dollars	Revenues
500-999							
Ansonville	\$ -	6,934	41,363	8,004	12,842	\$ 13,829	4.02
Aulander	96,839	419,300	429,214	135,537	29,836	222,145	50.03
Aurora	9,900	-	16,327	-	-	5,245	2.31
Bailey	-	-	681,403	321,257	3,801	201,292	64.35
Bolton	-	10,860	595,397	129,364	-	147,124	113.62
Calypso	-	-	-	-	-	-	-
Candor	21,647	3,163	-	-	28,224	10,607	2.03
Chocowinity	NR	80,986	1,714,679	-	14,751	NA	NA
Clarkton	NR	42,985	8,187	82,646	374,837	NA	NA
Cleveland	231,537	309,180	78,496	638,467	29,996	257,535	40.75
Columbia	-	81,131	911,428	2,021,665	3,128,236	1,228,492	148.70
Columbus	131,767	5,490	511,652	2,046,584	448,012	628,701	49.73
Conway	-	50,358	748,844	488,699	175,268	292,634	84.72
Dortches	-	-	-	-	-	-	-
East Bend	-	210,910	19,498	1,880	6,665	47,791	14.77
Ellenboro	-	-	-	-	5,756	1,151	0.21
Fair Bluff	337,387	-	-	-	-	67,477	26.41
Faison	189,146	1,418,287	545,076	-	379,376	506,377	83.10
Faith	-	-	29,262	29,700	-	11,792	3.42
Fallston	-	-	-	-	10,780	2,156	1.06
Garland	259,613	106,106	255,848	4,940	-	125,301	42.40
Gibson	-	32,844	-	-	22,304	11,030	8.86
Greenevers	-	-	-	-	-	-	-
Grover	-	8,410	-	4,990	5,740	3,828	0.99

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

For the Fiscal Years Ended June 30, 2017, 2016, 2015, 2014, and 2013

<u>Municipalities Without Electric Systems</u>						<u>Five Year Average</u>	
						As a % of 2017	
						Water and Sewer	
						Fund	
						Revenues	
						Dollars	
Unit	2017	2016	2015	2014	2013	Dollars	Revenues
500-999 continued							
Harmony	-	6,338	-	-	-	1,268	0.80
High Shoals	28,970	-	1,152	700,581	1,281,400	402,421	239.52
Holden Beach	-	-	137,147	514,327	-	130,295	6.37
Hot Springs	16,280	-	4,878	15,369	2,995	7,904	3.50
Kenansville	50,728	1,186	16,182	6,240	30,442	20,956	3.06
Kingstown	-	-	-	-	-	-	-
Lawndale	-	-	-	-	483,404	96,681	87.08
Lewiston-Woodvill	11,000	37,339	17,550	5,500	6,295	15,537	13.01
Lilesville	504,956	31,764	-	-	524,156	212,175	75.96
Littleton	-	80,409	217,922	62,232	59,831	84,079	23.24
Magnolia	472,154	292,232	-	-	18,899	156,657	51.41
Marshall	181,818	111,867	25,866	63,879	440,434	164,773	27.72
McAdenville	-	721,136	34,810	41,303	-	159,450	22.80
Middlesex	25,655	119,061	-	19,235	418,608	116,512	20.69
Montreat	19,874	-	165,136	7,888	75,826	53,745	15.28
New London	-	8,300	-	-	-	1,660	0.70
Newland	-	13,649	-	8,722	28,327	10,140	2.18
Newton Grove	3,967	53,966	3,402	-	-	12,267	3.60
Northwest	-	-	-	-	-	-	-
Ocean Isle Beach	92,068	-	311,245	1,336,974	127,355	373,528	13.53
Old Fort	100,619	55,369	25,794	-	-	36,356	6.85
Oriental	NR	NR	25,465	6,732	30,336	NA	NA
Ossipee	81,484	72,957	-	-	-	30,888	37.41
Pink Hill	36,027	29,921	301,183	1,357,940	58,125	356,639	66.82
Polkville	NR	-	-	-	-	NA	NA
Rich Square	NR	20,306	502,315	192,138	-	NA	NA
Richfield	NR	-	-	-	-	NA	NA
Robbinsville	1,053,056	594,650	852,286	1,069,633	6,065,034	1,926,932	166.18

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

For the Fiscal Years Ended June 30, 2017, 2016, 2015, 2014, and 2013

<u>Municipalities Without Electric Systems</u>						<u>Five Year Average</u>	
						As a % of 2017	
						Water and Sewer	
						Fund	
						Revenues	

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

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						Water and Sewer	
						Fund	
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For the Fiscal Years Ended June 30, 2017, 2016, 2015, 2014, and 2013

<u>Municipalities Without Electric Systems</u>						<u>Five Year Average</u>	
						As a % of 2017	
						Water and Sewer	
						Fund	
						Revenues	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)							
Unit	2017	2016	2015	2014	2013	Dollars	
Below 500 continued							
Linden	-	-	-	-	-	-	-
Micro	3,340	3,500	-	-	6,500	2,668	0.76
Milton	-	-	-	-	114,118	22,824	17.96
Morven	NR	NR	NR	NR	205,721	NA	NA
Parkton	122,617	178,777	750,602	-	-	210,399	89.49
Parmelee	18,114	-	-	-	-	3,623	3.31
Peachland	4,147	-	-	113,780	1,087	23,803	18.16
Pollocksville	217,789	296,829	23,310	-	-	107,586	36.08
Powellsville	NR	-	1,256,862	126,860	17,128	NA	NA
Proctorville	-	-	-	-	-	-	-
Ronda	NR	12,721	-	-	65,230	NA	NA
Salemburg	67,395	-	-	1,000	13,016	16,282	5.59
Sandyfield	-	-	-	-	-	-	-
Saratoga	178,099	79,869	305,083	260,251	197,369	204,134	89.99
Seven Devils	160,966	94,770	290,673	215,344	-	152,351	61.40
Seven Springs	220,133	354,316	-	-	31,097	121,109	38.11
Severn	26,806	91,650	-	-	10,976	25,886	24.16
Sims	NR	-	-	-	-	NA	NA
Stovall	59,680	15,711	-	8,112	2,131	17,127	7.01
Teachey	NR	-	-	-	-	NA	NA
Topsail Beach	5,158	53,307	-	251,905	3,153,214	692,717	75.18
Trenton	290,365	277,204	224,288	274,995	-	213,370	125.24
Turkey	-	-	-	-	-	-	-

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

For the Fiscal Years Ended June 30, 2017, 2016, 2015, 2014, and 2013

<u>Municipalities With Electric Systems</u>						<u>Five Year Average</u>	
						As a % of 2017	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)						Water & Sewer Fund	
Unit	2017	2016	2015	2014	2013	Dollars	Revenues
10,000 and Above							
Albemarle	\$ 5,648,702	7,963,223	7,227,898	7,207,267	4,777,142	\$ 6,564,846	64.06
Apex	6,729,925	8,698,371	12,538,383	27,307,604	32,005,081	17,455,873	120.75
Clayton	6,949,209	3,845,500	857,997	940,167	2,113,200	2,941,215	28.89
Concord	2,743,789	4,545,280	4,380,821	4,506,346	1,799,543	3,595,156	8.58
Elizabeth City	2,089,816	614,409	523,891	285,890	609,094	824,620	9.65
Gastonia	25,458,414	13,653,334	4,099,736	5,712,972	1,374,459	10,059,783	27.92
Greenville	9,697,626	7,997,489	5,965,528	9,469,788	16,179,971	9,862,080	23.39
High Point	5,876,996	22,194,791	27,699,429	4,324,422	2,697,874	12,558,702	25.08
Kings Mountain	6,225,028	11,448,203	11,251,380	3,855,946	1,401,642	6,836,440	124.18
Kinston	3,755,870	1,853,826	3,761,531	395,231	654,341	2,084,160	12.59
Laurinburg	636,497	751,591	4,322,353	6,113,104	666,803	2,498,070	30.86
Lexington	473,257	125,124	628,103	317,161	370,845	382,898	4.24
Lincolnton	1,013,414	700,993	148,797	240,973	203,038	461,443	5.76
Lumberton	2,507,359	2,770,049	2,318,087	3,388,056	1,881,358	2,572,982	25.45
Monroe	2,421,776	2,997,885	3,978,750	4,030,972	5,655,711	3,817,019	21.77
Morganton	2,930,257	3,179,229	1,866,054	7,207,064	8,193,980	4,675,317	45.10
New Bern	2,742,332	2,839,173	927,438	961,935	4,287,218	2,351,619	11.00
Newton	1,115,676	196,350	697,447	2,439,552	1,461,269	1,182,059	17.04
Rocky Mount	2,132,269	2,313,529	548,461	3,439,687	5,710,257	2,828,841	11.80
Shelby	5,890,313	5,512,795	11,139,838	3,164,208	1,391,517	5,419,734	50.39
Smithfield	2,192,539	1,341,096	651,507	260,585	226,142	934,374	13.18
Statesville	2,083,602	2,529,632	11,918,879	10,107,556	1,384,896	5,604,913	49.75
Tarboro	348,889	1,013,028	1,052,138	920,359	347,291	736,341	16.72
Waynesville	1,010,581	616,615	859,635	989,334	893,178	873,869	15.18
Wilson	2,795,056	3,115,283	2,452,072	3,314,147	2,339,327	2,803,177	11.18

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

For the Fiscal Years Ended June 30, 2017, 2016, 2015, 2014, and 2013

<u>Municipalities With Electric Systems</u>						<u>Five Year Average</u>	
<u>Water and Sewer Fund Capital Outlay Expenditures (Dollars)</u>						<u>As a % of 2017 Water & Sewer Fund Revenues</u>	
<u>Unit</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>Dollars</u>	
2,500-9,999							
Ayden	\$ 117,161	-	-	226,366	137,539	\$ 96,213	3.41
Benson	339,706	465,040	1,348,297	1,373,386	144,923	734,270	25.45
Cherryville	390,026	148,347	119,135	59,912	569,087	257,301	11.90
Dallas	143,644	17,695	2,145,884	2,705,022	975,178	1,197,485	45.70
Edenton	161,076	30,870	23,769	85,985	156,188	91,578	4.85
Farmville	546,476	216,729	161,086	1,058,477	145,629	425,679	9.82
Forest City	71,762	136,205	127,057	1,682,654	1,840,315	771,599	16.65
Granite Falls	3,011,475	323,184	150,419	181,267	142,035	761,676	37.99
La Grange	NR	39,519	36,529	735,871	105,656	NA	NA
Landis	172,905	1,965,782	1,845,850	1,181,724	3,326,881	1,698,628	90.25
Louisburg	696,422	175,740	164,074	26,316	164,922	245,495	8.84
Maiden	72,373	177,825	346,584	140,795	77,884	163,092	8.27
Red Springs	537,894	103,933	156,207	1,057,841	560,485	483,272	41.17
Selma	683,476	466,700	25,522	54,143	589,244	363,817	10.10
Southport	NR	1,024,849	287,244	198,445	86,394	NA	NA
Washington	1,205,824	2,357,410	858,265	568,967	900,854	1,178,264	18.83
Windsor	167,957	137,754	522,108	1,355,652	374,089	511,512	52.50
Winterville	NR	1,751,457	282,736	106,347	39,883	NA	NA

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

For the Fiscal Years Ended June 30, 2017, 2016, 2015, 2014, and 2013

<u>Municipalities With Electric Systems</u>						<u>Five Year Average</u>	
<u>Water and Sewer Fund Capital Outlay Expenditures (Dollars)</u>						<u>As a % of 2017 Water & Sewer Fund Revenues</u>	
<u>Unit</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>Dollars</u>	
Below 2,500							
Belhaven	\$ -	22,175	716,200	1,142,688	1,077,477	\$ 591,708	50.01
Black Creek	NR	69,519	315,608	113,312	340,853	NA	NA
Bostic	78,217	-	-	-	412,801	98,204	50.94
Drexel	-	77,429	421,156	12,696	-	102,256	15.62
Enfield	-	274,843	238,455	527,243	316,152	271,339	28.95
Fountain	NR	-	-	-	-	NA	NA
Fremont	317,533	664,946	94,479	3,413	19,100	219,894	17.03
Hamilton	NR	986,529	5,703	49,353	42,048	NA	NA
Hertford	-	23,362	-	16,488	19,567	11,883	0.91
Highlands	710,557	1,762,536	2,612,963	331,343	596,547	1,202,789	51.61
Hobgood	-	177,620	129,815	-	-	61,487	37.63
Hookerton	492,336	51,314	135,715	11,680	6,601	139,529	66.14
Lucama	-	64,310	94,694	26,311	13,495	39,762	9.43
Macclesfield	NR	-	8,774	14,322	-	NA	NA
Pikeville	16,898	-	2,750	5,777	-	5,085	1.02
Pinetops	NR	-	15,844	-	77,828	NA	NA
Robersonville	NR	2,177,052	3,528,838	957,416	182,663	NA	NA
Scotland Neck	NR	42,293	30,415	229,989	932,218	NA	NA
Sharpsburg	29,987	22,685	104,647	40,115	809,403	201,367	13.78
Stantonsburg	37,730	206,864	87,461	340,668	2,168,597	568,264	75.37
Walstonburg	38,897	6,241	8,458	-	11,525	13,024	10.58

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

For the Fiscal Years Ended June 30, 2017, 2016, 2015, 2014, and 2013

	Five Year Average	
	Dollars	As a % of 2017 Water & Sewer Fund Revenues
<u>Municipalities With Electric Systems</u>		
Group Average - 10,000 and above	\$ 4,397,021	26.46
Group Average - 2,500 to 9,999	551,048	23.63
Group Average - 2,499 and below	264,319	48.15
All Electric Group Average	1,959,299	26.74
<u>Municipalities Without Electric Systems</u>		
Group Average - 50,000 and above	\$ 41,268,007	32.92
Group Average - 10,000 to 49,999	2,660,721	25.04
Group Average - 2,500 to 9,999	755,994	26.95
Group Average - 1,000 to 2,499	298,762	32.22
Group Average - 500 to 999	146,680	35.34
Group Average - 499 and below	132,369	57.32
All Non-Electric Group Average	1,685,481	31.06