



JANET COWELL  
TREASURER

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

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T. VANCE HOLLOMAN  
DEPUTY TREASURER

**Memorandum #2011-13**

TO: The Honorable Thom Tillis, Speaker of the House  
The Honorable Philip Berger, President Pro Tempore of the Senate

FROM: Vance Holloman  
Secretary, Local Government Commission

SUBJECT: Report on County Spending on Public School Capital Outlays

DATE: April 26, 2011

The Report on County Spending on Public School Capital Outlay is submitted herewith as required by G.S. 115C-440.1. All of the information in this report was provided by the county finance officers, with the exception of the additional information section at the bottom of each page. At the end of the report is a glossary of terms, which includes more detailed explanations of the data items contained herein. A copy of this report is available electronically and can be downloaded from the Treasurer's website at <http://www.nctreasurer.com>. Select "State and Local Government" followed by "Auditing and Reporting Resources" and "Memos".

If you have any additional questions regarding this report, please contact Sharon Edmundson at 919-807-2380.

cc: The Honorable Walter Dalton, Lieutenant Governor  
Mr. Lynn Muchmore, Director of Fiscal Research  
Ms. Denise Weeks, House Principal Clerk  
Ms. Sarah Clapp, Senate Principal Clerk  
School Superintendents  
County Managers

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Alamance (1)	Alexander	Alleghany
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,463,115	\$511,505	\$158,305
Article 42 (60% restricted)	2,743,403	1,021,389	226,275
Interest on restricted sales taxes	1	2,334	0
Withdrawals from the State Public School Building Capital Fund	422,086	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	952,709	0	204,749
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	24	0	0
Unrestricted sources	1,847,361	0	763,645
Total	<u>7,428,699</u>	<u>1,535,228</u>	<u>1,352,974</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,463,115	657,833	0
Public school capital outlay	0	0	158,305
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,646,042	657,833	0
Public school capital outlay	0	0	226,275
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	422,086	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	4,569,860	0	0
Public school capital outlay:			
From Capital Projects Funds	714,813	0	763,645
From General Fund and all other funds	750,000	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>9,565,916</u>	<u>1,315,666</u>	<u>1,148,225</u>
Sources of county funding over (under) uses of county funding	<u>(2,137,217)</u>	<u>219,562</u>	<u>204,749</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	464	1,434,352	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>7,261,654</u>	<u>0</u>	<u>486,629</u>
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$5,124,901</u>	<u>\$1,653,914</u>	<u>\$691,378</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	1,097,826	1,653,914	0
Unexpended proceeds from other sources restricted for public school capital outlay	4,027,075	0	691,378
<b><u>Additional Information:</u></b>			
Average daily membership	23,171	5,492	1,484
Adjusted unit-wide tax rate	\$0.5211	\$0.5530	\$0.4074
Average adjusted unit-wide tax rate for population group	\$0.6223	\$0.4627	\$0.4881
Assessed valuation per student	\$520,196	\$465,797	\$1,221,721
Lottery Fund Allocated	\$2,809,925	\$701,101	\$193,572
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Anson	Ashe	Avery
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$284,096	\$367,668	\$283,888
Article 42 (60% restricted)	378,792	599,623	488,670
Interest on restricted sales taxes	1,078	0	0
Withdrawals from the State Public School Building Capital Fund	150,000	0	93,655
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	535,473	0	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	5,000,000
Interest on public school debt proceeds	0	0	1,315
Unrestricted sources	192,306	0	0
Total	<u>1,541,745</u>	<u>967,291</u>	<u>5,867,528</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	284,456	0	283,888
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	379,510	0	488,670
Public school capital outlay	0	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	150,000	0	0
Public school capital outlay	535,473	0	93,655
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	233,679	0	545,084
Public school capital outlay:			
From Capital Projects Funds	0	0	1,416,234
From General Fund and all other funds	90,000	0	600,000
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>1,673,118</u>	<u>0</u>	<u>3,427,531</u>
Sources of county funding over (under) uses of county funding	<u>(131,373)</u>	<u>967,291</u>	<u>2,439,997</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	0	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	428,707	0	0
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$297,334</u>	<u>\$967,291</u>	<u>\$2,439,997</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	967,291	0
Unexpended proceeds from other sources restricted for public school capital outlay	297,334	0	2,439,997
<b><u>Additional Information:</u></b>			
Average daily membership	3,817	3,178	2,288
Adjusted unit-wide tax rate	\$0.8991	\$0.3394	\$0.3639
Average adjusted unit-wide tax rate for population group	\$0.4627	\$0.4627	\$0.4881
Assessed valuation per student	\$376,496	\$1,183,550	\$1,847,303
Lottery Fund Allocated	\$490,581	\$403,463	\$279,687
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Beaufort (2)	Bertie	Bladen
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$554,994	\$218,019	\$425,710
Article 42 (60% restricted)	1,181,640	435,582	808,600
Interest on restricted sales taxes	0	9,810	0
Withdrawals from the State Public School Building Capital Fund	0	0	191,952
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	723,411	481,363	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	0	0
Unrestricted sources	0	0	0
Total	<u>2,460,045</u>	<u>1,144,774</u>	<u>1,426,262</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,601,768	129,488	306,000
Public school capital outlay	900,000	88,531	119,710
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,067,845	262,899	594,000
Public school capital outlay	603,066	172,683	214,600
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	191,952
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay:			
From Capital Projects Funds	0	0	0
From General Fund and all other funds	0	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>4,172,679</u>	<u>653,601</u>	<u>1,426,262</u>
Sources of county funding over (under) uses of county funding	<u>(1,712,634)</u>	<u>491,173</u>	<u>0</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	2,436,045	1,403,323	0
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>250,125</u>	<u>149,288</u>
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$723,411</u>	<u>\$2,144,621</u>	<u>\$149,288</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	1,413,133	0
Unexpended proceeds from other sources restricted for public school capital outlay	723,411	731,488	149,288
<b><u>Additional Information:</u></b>			
Average daily membership	7,280	2,817	5,106
Adjusted unit-wide tax rate	\$0.5936	\$0.6803	\$0.6394
Average adjusted unit-wide tax rate for population group	\$0.4627	\$0.4881	\$0.4627
Assessed valuation per student	\$585,457	\$389,336	\$507,461
Lottery Fund Allocated	\$901,702	\$366,557	\$644,861
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Brunswick	Buncombe (2)	Burke
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,187,937	\$2,536,811	\$3,376,168
Article 42 (60% restricted)	2,364,674	6,050,736	1,933,769
Interest on restricted sales taxes	32,677	0	14,913
Withdrawals from the State Public School Building Capital Fund	0	2,415,920	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	189,138	89,967	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	36,535,000	0
Interest on public school debt proceeds	2,551	50,699	1,483
Unrestricted sources	0	11,938,089	86,220
Total	<u>3,776,977</u>	<u>59,617,222</u>	<u>5,412,553</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,187,937	0	5,608,971
Public school capital outlay	0	2,536,811	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,911,829	0	0
Public school capital outlay	2,032,155	6,050,736	2,399,572
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	2,505,887	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	12,382,422	0
Public school capital outlay:			
From Capital Projects Funds	0	0	5,483,478
From General Fund and all other funds	3,025,775	6,286,019	28,848
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>8,157,696</u>	<u>29,761,875</u>	<u>13,520,869</u>
Sources of county funding over (under) uses of county funding	<u>(4,380,719)</u>	<u>29,855,347</u>	<u>(8,108,316)</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	1,568,554	3,199,484	4,947,171
Unexpended proceeds from other sources restricted for public school capital outlay	<u>12,267,485</u>	<u>19,286,561</u>	<u>6,131,641</u>
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$9,455,320</u>	<u>\$52,341,392</u>	<u>\$2,970,496</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	21,921	3,199,484	2,263,478
Unexpended proceeds from other sources restricted for public school capital outlay	9,433,399	49,141,908	707,018
<b><u>Additional Information:</u></b>			
Average daily membership	12,547	29,867	13,558
Adjusted unit-wide tax rate	\$0.3464	\$0.4912	\$0.5200
Average adjusted unit-wide tax rate for population group	\$0.6223	\$0.6223	\$0.5753
Assessed valuation per student	\$2,657,047	\$968,070	\$498,664
Lottery Fund Allocated	\$1,478,650	\$3,679,114	\$1,738,629
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Cabarrus	Caldwell (2)	Camden (2)
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,894,620	\$625,706	\$100,403
Article 42 (60% restricted)	4,369,929	1,706,567	61,376
Interest on restricted sales taxes	0	54,636	0
Withdrawals from the State Public School Building Capital Fund	2,897,042	791,670	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	3,252,803	0	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	87,462,584	9,094,566	0
Interest on public school debt proceeds	134,650	1,063	10,004
Unrestricted sources	27,164,775	18,145	0
Total	127,176,403	12,292,353	171,783
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,314,910	1,020,966	136,778
Public school capital outlay	579,710	305,413	245,084
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	3,032,832	1,020,966	0
Public school capital outlay	1,337,097	305,412	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	2,897,042	791,670	10,004
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	22,828,322	5,968,198	0
Public school capital outlay:			
From Capital Projects Funds	61,758,146	0	0
From General Fund and all other funds	0	1,312,598	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	93,748,059	10,725,223	391,866
Sources of county funding over (under) uses of county funding	33,428,344	1,567,130	(220,083)
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	0	639,967	220,083
Unexpended proceeds from other sources restricted for public school capital outlay	8,756,189	0	0
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	\$42,184,533	\$2,207,097	\$0
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	374,119	0
Unexpended proceeds from other sources restricted for public school capital outlay	42,184,533	1,832,978	0
<b><u>Additional Information:</u></b>			
Average daily membership	33,207	12,678	1,891
Adjusted unit-wide tax rate	\$0.6528	\$0.5991	\$0.6154
Average adjusted unit-wide tax rate for population group	\$0.6223	\$0.5753	\$0.4881
Assessed valuation per student	\$643,737	\$433,005	\$616,309
Lottery Fund Allocated	\$4,040,898	\$1,633,432	\$238,638
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Carteret (2)	Caswell	Catawba
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$828,226	\$342,275	\$1,672,113
Article 42 (60% restricted)	1,782,139	374,537	3,632,722
Interest on restricted sales taxes	0	989	251,196
Withdrawals from the State Public School Building Capital Fund	0	291,323	2,055
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	700,000	0	3,122,567
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	10,735	0	0
Unrestricted sources	3,901,982	346,300	15,186,720
Total	7,223,082	1,355,424	23,867,373
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	393,841	0
Public school capital outlay	828,226	104,650	1,672,113
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	450,659	0
Public school capital outlay	1,782,139	0	3,632,722
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	291,323	2,055
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	5,503,639	0	15,378,649
Public school capital outlay:			
From Capital Projects Funds	0	0	6,990,582
From General Fund and all other funds	7,483,469	346,300	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	15,597,473	1,586,773	27,676,121
Sources of county funding over (under) uses of county funding	(8,374,391)	(231,349)	(3,808,748)
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	0	523,053	907,125
Unexpended proceeds from other sources restricted for public school capital outlay	10,095,687	0	24,051,942
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	\$1,721,296	\$291,704	\$21,150,319
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	291,704	1,158,321
Unexpended proceeds from other sources restricted for public school capital outlay	1,721,296	0	19,991,998
<b><u>Additional Information:</u></b>			
Average daily membership	8,451	3,030	24,338
Adjusted unit-wide tax rate	\$0.2591	\$0.6597	\$0.5235
Average adjusted unit-wide tax rate for population group	\$0.5753	\$0.4881	\$0.6223
Assessed valuation per student	\$2,274,155	\$488,811	\$606,490
Lottery Fund Allocated	\$1,034,892	\$392,666	\$3,093,376
School bonds authorized and unissued as of 3/31/2011	9,710,000	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Chatham	Cherokee (2)	Chowan (3)
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$838,508	\$337,749	\$218,455
Article 42 (60% restricted)	1,262,624	673,220	351,143
Interest on restricted sales taxes	0	0	2,289
Withdrawals from the State Public School Building Capital Fund	0	1,250,000	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,768,953	391,014	191,877
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	51,025	0	0
Unrestricted sources	0	289,567	329,093
Total	<u>3,921,110</u>	<u>2,941,550</u>	<u>1,092,857</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	838,508	337,749	218,455
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,262,624	596,277	351,143
Public school capital outlay	0	190,403	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	125,000	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	3,965,403	169,951	434,955
Public school capital outlay:			
From Capital Projects Funds	15,071,699	60,501	0
From General Fund and all other funds	2,360,046	144,942	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>23,498,280</u>	<u>1,624,823</u>	<u>1,004,553</u>
Sources of county funding over (under) uses of county funding	<u>(19,577,170)</u>	<u>1,316,727</u>	<u>88,304</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	0	879,798	3,679
Unexpended proceeds from other sources restricted for public school capital outlay	<u>22,860,987</u>	<u>90,973</u>	<u>(56,129)</u>
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$3,283,817</u>	<u>\$2,287,498</u>	<u>\$35,854</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	766,338	5,968
Unexpended proceeds from other sources restricted for public school capital outlay	3,283,817	1,521,160	29,886
<b><u>Additional Information:</u></b>			
Average daily membership	8,446	3,598	2,312
Adjusted unit-wide tax rate	\$0.6029	\$0.4429	\$0.6356
Average adjusted unit-wide tax rate for population group	\$0.5753	\$0.4627	\$0.4881
Assessed valuation per student	\$996,756	\$1,136,175	\$626,466
Lottery Fund Allocated	\$965,472	\$445,266	\$299,397
School bonds authorized and unissued as of 3/31/2011	-	-	-



# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Clay	Cleveland	Columbus
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$114,026	\$978,825	\$472,278
Article 42 (60% restricted)	33,470	1,479,185	780,172
Interest on restricted sales taxes	0	118,135	0
Withdrawals from the State Public School Building Capital Fund	0	125,119	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	0	1,174,521
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	0	0
Unrestricted sources	0	2,000,000	0
Total	147,496	4,701,264	2,426,971
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	978,825	65,679
Public school capital outlay	114,026	0	472,278
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	457,689	132,904
Public school capital outlay	132,037	2,400,000	780,172
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	233,102
Public school capital outlay	0	0	1,174,521
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay:			
From Capital Projects Funds	0	0	0
From General Fund and all other funds	0	2,000,000	499,550
Fair market value of assets donated to public schools by the county	0	0	0
Total	246,063	5,836,514	3,358,206
Sources of county funding over (under) uses of county funding	(98,567)	(1,135,250)	(931,235)
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	98,567	7,785,344	2,224,637
Unexpended proceeds from other sources restricted for public school capital outlay	0	367	1,108,149
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	\$0	\$6,650,461	\$2,401,551
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	6,524,975	2,026,054
Unexpended proceeds from other sources restricted for public school capital outlay	0	125,486	375,497
<b><u>Additional Information:</u></b>			
Average daily membership	1,340	15,997	9,142
Adjusted unit-wide tax rate	\$0.4300	\$0.7021	\$0.7060
Average adjusted unit-wide tax rate for population group	\$0.4881	\$0.5753	\$0.5753
Assessed valuation per student	\$1,124,329	\$416,021	\$362,536
Lottery Fund Allocated	\$178,633	\$2,060,118	\$1,162,936
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Craven	Cumberland	Currituck
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$992,330	\$2,540,440	\$355,407
Article 42 (60% restricted)	1,976,267	5,478,629	723,108
Interest on restricted sales taxes	24,706	1,247,131	9,718
Withdrawals from the State Public School Building Capital Fund	0	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,438,000	6,046,938	50,171
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	15,900,000	0
Interest on public school debt proceeds	0	76,954	0
Unrestricted sources	900,000	0	5,623,248
Total	<u>5,331,303</u>	<u>31,290,092</u>	<u>6,761,652</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	992,330	0	0
Public school capital outlay	0	0	369,249
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	2,453,062	0	0
Public school capital outlay	0	0	730,751
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	2,736,197	0	2,386,517
Public school capital outlay:			
From Capital Projects Funds	364,039	0	299,655
From General Fund and all other funds	900,000	31,754,666	0
Fair market value of assets donated to public schools by the county	0	(3,198,441)	0
Total	<u>7,445,628</u>	<u>28,556,225</u>	<u>3,786,172</u>
Sources of county funding over (under) uses of county funding	<u>(2,114,325)</u>	<u>2,733,867</u>	<u>2,975,480</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	452,089	9,151,373	1,180,483
Unexpended proceeds from other sources restricted for public school capital outlay	<u>4,432,143</u>	<u>17,199,961</u>	<u>1,242,080</u>
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$2,769,907</u>	<u>\$29,085,201</u>	<u>\$5,398,043</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	18,417,573	1,168,716
Unexpended proceeds from other sources restricted for public school capital outlay	2,769,907	10,667,628	4,229,327
<b><u>Additional Information:</u></b>			
Average daily membership	14,544	51,677	3,893
Adjusted unit-wide tax rate	\$0.6094	\$0.7648	\$0.3277
Average adjusted unit-wide tax rate for population group	\$0.6223	\$0.6223	\$0.4881
Assessed valuation per student	\$482,489	\$399,800	\$2,116,359
Lottery Fund Allocated	\$1,830,267	\$6,686,376	\$505,646
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Dare	Davidson	Davie
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$631,613	\$1,800,040	\$430,651
Article 42 (60% restricted)	1,638,588	2,607,840	935,062
Interest on restricted sales taxes	0	70,549	0
Withdrawals from the State Public School Building Capital Fund	0	2,291,454	251,529
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	1,649,460	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	5,076,971	0
Interest on public school debt proceeds	32,043	23,112	0
Unrestricted sources	9,761,799	6,655,702	5,419,264
Total	12,064,043	20,175,128	7,036,506
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	631,613	1,800,040	300,000
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,638,588	2,678,389	0
Public school capital outlay	0	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	2,291,454	251,529
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	10,584,092	2,705,963	2,506,281
Public school capital outlay:			
From Capital Projects Funds	86,521	10,638,736	1,003,018
From General Fund and all other funds	0	0	1,609,965
Fair market value of assets donated to public schools by the county	0	0	0
Total	12,940,814	20,114,582	5,670,793
Sources of county funding over (under) uses of county funding	(876,771)	60,546	1,365,713
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	0	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	1,210,343	19,515,474	1,395,164
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	\$333,572	\$19,576,020	\$2,760,877
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	1,065,713
Unexpended proceeds from other sources restricted for public school capital outlay	333,572	19,576,020	1,695,164
<b><u>Additional Information:</u></b>			
Average daily membership	4,766	25,688	6,524
Adjusted unit-wide tax rate	\$0.2934	\$0.5419	\$0.6359
Average adjusted unit-wide tax rate for population group	\$0.4627	\$0.6223	\$0.4627
Assessed valuation per student	\$3,680,425	\$504,158	\$652,450
Lottery Fund Allocated	\$615,237	\$3,283,812	\$826,759
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Duplin	Durham (2)	Edgecombe
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$622,044	\$2,498,408	\$516,342
Article 42 (60% restricted)	842,985	6,134,058	749,411
Interest on restricted sales taxes	64,515	0	2,950
Withdrawals from the State Public School Building Capital Fund	0	1,063,268	399,710
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,450,405	1,000,000	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	3,430,000
Installment purchase contracts	0	17,613,890	0
Interest on public school debt proceeds	0	55,466	1,324
Unrestricted sources	398,607	0	0
Total	<u>3,378,556</u>	<u>28,365,090</u>	<u>5,099,737</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,239,452	2,498,408	1,073,730
Public school capital outlay	622,044	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	6,134,058	0
Public school capital outlay	842,985	0	749,411
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	1,063,268	0
Public school capital outlay	0	0	399,710
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	12,769,093	0
Public school capital outlay:			
From Capital Projects Funds	1,026,909	33,203,960	998,302
From General Fund and all other funds	0	1,370,000	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>3,731,390</u>	<u>57,038,787</u>	<u>3,221,153</u>
Sources of county funding over (under) uses of county funding	<u>(352,834)</u>	<u>(28,673,697)</u>	<u>1,878,584</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	2,621,899	0	1,576,837
Unexpended proceeds from other sources restricted for public school capital outlay	<u>852,949</u>	<u>51,181,618</u>	<u>369,546</u>
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$3,122,014</u>	<u>\$22,507,921</u>	<u>\$3,824,967</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	1,446,962	0	1,022,399
Unexpended proceeds from other sources restricted for public school capital outlay	1,675,052	22,507,921	2,802,568
<b><u>Additional Information:</u></b>			
Average daily membership	8,837	34,382	7,207
Adjusted unit-wide tax rate	\$0.6797	\$0.7072	\$0.8455
Average adjusted unit-wide tax rate for population group	\$0.5753	\$0.6223	\$0.5753
Assessed valuation per student	\$418,692	\$845,794	\$431,277
Lottery Fund Allocated	\$1,102,931	\$4,000,353	\$908,730
School bonds authorized and unissued as of 3/31/2011	-	139,420,000	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Forsyth	Franklin	Gaston
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$3,370,513	\$753,137	\$2,431,643
Article 42 (60% restricted)	7,753,726	1,502,850	4,090,901
Interest on restricted sales taxes	0	1,034	0
Withdrawals from the State Public School Building Capital Fund	6,469	400,000	365,499
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	9,367,460	900,000	3,500,000
Net proceeds from public school debt financings:			
General obligation bonds	(1)	17,600,000	80,329,507
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	151,328	1,104	128,511
Unrestricted sources	12,440,849	1,788,525	14,371,966
Total	<u>33,090,344</u>	<u>22,946,650</u>	<u>105,218,027</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	3,370,513	1,010,294	2,427,350
Public school capital outlay	0	0	118,861
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	7,753,726	1,503,884	4,281,877
Public school capital outlay	0	0	1,725
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	400,000	0
Public school capital outlay	6,469	0	365,499
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	21,095,432	3,315,017	0
Public school capital outlay:			
From Capital Projects Funds	89,758,300	0	3,500,000
From General Fund and all other funds	712,877	15,672,861	32,413,730
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>122,697,317</u>	<u>21,902,056</u>	<u>43,109,042</u>
Sources of county funding over (under) uses of county funding	<u>(89,606,973)</u>	<u>1,044,594</u>	<u>62,108,985</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	0	1,109,506	565,033
Unexpended proceeds from other sources restricted for public school capital outlay	<u>103,037,416</u>	<u>8,848</u>	<u>21,384,583</u>
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$13,430,443</u>	<u>\$2,162,948</u>	<u>\$84,058,601</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	852,349	257,764
Unexpended proceeds from other sources restricted for public school capital outlay	13,430,443	1,310,599	83,800,837
<b><u>Additional Information:</u></b>			
Average daily membership	53,101	8,535	31,979
Adjusted unit-wide tax rate	\$0.6827	\$0.8223	\$0.8212
Average adjusted unit-wide tax rate for population group	\$0.6223	\$0.5753	\$0.6223
Assessed valuation per student	\$640,754	\$473,301	\$459,394
Lottery Fund Allocated	\$6,468,200	\$1,062,887	\$4,038,264
School bonds authorized and unissued as of 3/31/2011	-	-	95,000,000

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Gates	Graham (2)	Granville (3)
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$174,452	\$123,678	\$681,593
Article 42 (60% restricted)	171,341	174,346	933,607
Interest on restricted sales taxes	0	0	4,166
Withdrawals from the State Public School Building Capital Fund	0	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	298,000	600,000
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	0	0
Unrestricted sources	0	25,000	3,238,527
Total	<u>345,793</u>	<u>621,024</u>	<u>5,457,893</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	123,678	681,593
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	174,346	2,161,530
Public school capital outlay	0	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	298,000	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	0	1,610,734
Public school capital outlay:			
From Capital Projects Funds	0	0	1,062,241
From General Fund and all other funds	0	25,000	1,227,793
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>0</u>	<u>621,024</u>	<u>6,743,891</u>
Sources of county funding over (under) uses of county funding	<u>345,793</u>	<u>0</u>	<u>(1,285,998)</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	0	0	2,265,674
Unexpended proceeds from other sources restricted for public school capital outlay	<u>1,824,602</u>	<u>0</u>	<u>0</u>
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$2,170,395</u>	<u>\$0</u>	<u>\$979,676</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	345,793	0	1,041,917
Unexpended proceeds from other sources restricted for public school capital outlay	1,824,602	0	(62,241)
<b><u>Additional Information:</u></b>			
Average daily membership	1,859	1,186	8,637
Adjusted unit-wide tax rate	\$0.6685	\$0.5805	\$0.8103
Average adjusted unit-wide tax rate for population group	\$0.4881	\$0.4881	\$0.5753
Assessed valuation per student	\$498,891	\$736,302	\$426,380
Lottery Fund Allocated	\$240,521	\$146,874	\$1,100,798
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Greene (3)	Guilford	Halifax
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$304,016	\$3,766,649	\$638,545
Article 42 (60% restricted)	709,371	9,065,635	1,075,231
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	1,060,741	131,396
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	8,060,891	468,731
Net proceeds from public school debt financings:			
General obligation bonds	0	60,000,000	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	218,771	0
Unrestricted sources	0	30,723,639	221,650
Total	<u>1,013,387</u>	<u>112,896,326</u>	<u>2,535,553</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	3,766,649	0
Public school capital outlay	221,963	0	638,545
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	9,065,635	339,997
Public school capital outlay	342,097	0	735,234
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	131,396
Public school capital outlay	802,666	1,060,741	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	33,675,825	668,141
Public school capital outlay:			
From Capital Projects Funds	0	52,851,852	0
From General Fund and all other funds	0	4,000,000	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>1,366,726</u>	<u>104,420,702</u>	<u>2,513,313</u>
Sources of county funding over (under) uses of county funding	<u>(353,339)</u>	<u>8,475,624</u>	<u>22,240</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	109	0	58,754
Unexpended proceeds from other sources restricted for public school capital outlay	0	112,922,594	77,667
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>(\$353,230)</u>	<u>\$121,398,218</u>	<u>\$158,661</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	449,436	0	58,754
Unexpended proceeds from other sources restricted for public school capital outlay	(802,666)	121,398,218	99,907
<b><u>Additional Information:</u></b>			
Average daily membership	3,230	72,345	7,807
Adjusted unit-wide tax rate	\$0.7508	\$0.7007	\$0.6319
Average adjusted unit-wide tax rate for population group	\$0.4881	\$0.6223	\$0.5753
Assessed valuation per student	\$308,969	\$618,654	\$454,899
Lottery Fund Allocated	\$419,278	\$8,922,742	\$1,025,855
School bonds authorized and unissued as of 3/31/2011	-	267,315,000	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Harnett	Haywood	Henderson
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,497,524	\$713,665	\$1,454,599
Article 42 (60% restricted)	2,039,847	1,348,217	2,438,578
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	(54,588)	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	2,466,519	309,156	1,327,382
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	19,512,758	0	12,687,900
Interest on public school debt proceeds	57,725	(107,704)	198,120
Unrestricted sources	5,566,026	96,991	449,889
Total	31,140,399	2,305,737	18,556,468
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,497,524	713,665	1,454,599
Public school capital outlay	0	164,678	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	2,039,847	1,388,673	2,438,578
Public school capital outlay	0	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	5,695,349	312,536	1,327,382
Public school capital outlay:			
From Capital Projects Funds	20,134,466	148,791	9,636,997
From General Fund and all other funds	2,098,867	35,302	449,889
Fair market value of assets donated to public schools by the county	0	0	0
Total	31,466,053	2,763,645	15,307,445
Sources of county funding over (under) uses of county funding	(325,654)	(457,908)	3,249,023
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	0	205,134	0
Unexpended proceeds from other sources restricted for public school capital outlay	9,748,961	345,264	4,368,333
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	\$9,423,307	\$92,490	\$7,617,356
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	9,423,307	92,490	7,617,356
<b><u>Additional Information:</u></b>			
Average daily membership	18,951	7,653	13,276
Adjusted unit-wide tax rate	\$0.7368	\$0.4571	\$0.4377
Average adjusted unit-wide tax rate for population group	\$0.6223	\$0.5753	\$0.6223
Assessed valuation per student	\$363,980	\$937,433	\$989,115
Lottery Fund Allocated	\$2,371,189	\$981,666	\$1,677,996
School bonds authorized and unissued as of 3/31/2011	-	-	-



# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Hertford	Hoke	Hyde
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$304,817	\$621,764	\$86,080
Article 42 (60% restricted)	512,901	711,126	132,580
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	946,129	1,000,000	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	0	0
Unrestricted sources	24,839	68,222	0
Total	<u>1,788,686</u>	<u>2,401,112</u>	<u>218,660</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	304,817	621,764	91,752
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	433,724	0
Public school capital outlay	1,214,664	0	129,921
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	1,824,883	0
Public school capital outlay	946,129	324,629	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay:			
From Capital Projects Funds	0	0	0
From General Fund and all other funds	24,839	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>2,490,449</u>	<u>3,205,000</u>	<u>221,673</u>
Sources of county funding over (under) uses of county funding	<u>(701,763)</u>	<u>(803,888)</u>	<u>(3,013)</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	997,752	1,822,269	5,638
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>2,979,275</u>	<u>35,143</u>
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$295,989</u>	<u>\$3,997,656</u>	<u>\$37,768</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	295,989	2,099,671	2,625
Unexpended proceeds from other sources restricted for public school capital outlay	0	1,897,985	35,143
<b><u>Additional Information:</u></b>			
Average daily membership	3,082	7,588	573
Adjusted unit-wide tax rate	\$0.8208	\$0.6473	\$0.5065
Average adjusted unit-wide tax rate for population group	\$0.4881	\$0.4627	\$0.4881
Assessed valuation per student	\$389,703	\$321,994	\$1,968,774
Lottery Fund Allocated	\$398,317	\$980,034	\$78,584
School bonds authorized and unissued as of 3/31/2011	-	7,000,000	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Iredell	Jackson	Johnston
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,742,719	\$586,811	\$2,181,761
Article 42 (60% restricted)	3,630,084	1,053,500	3,631,792
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	1,919,900	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	5,913,630	265,184	9,579,268
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	4,906,300	0	0
Interest on public school debt proceeds	74,212	0	57,436
Unrestricted sources	28,954,097	319,907	25,056,516
Total	47,140,942	2,225,402	40,506,773
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,742,719	586,811	2,181,761
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	3,630,084	588,984	3,631,792
Public school capital outlay	0	464,516	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	1,919,900	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	19,404,237	265,184	25,056,516
Public school capital outlay:			
From Capital Projects Funds	12,149,973	124,303	34,657,158
From General Fund and all other funds	7,297,049	28,988	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	46,143,962	2,058,786	65,527,227
Sources of county funding over (under) uses of county funding	996,980	166,616	(25,020,454)
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	0	0	614,377
Unexpended proceeds from other sources restricted for public school capital outlay	5,226,679	6,585,257	41,223,229
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	\$6,223,659	\$6,751,873	\$16,817,152
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	614,377
Unexpended proceeds from other sources restricted for public school capital outlay	6,223,659	6,751,873	16,202,775
<b><u>Additional Information:</u></b>			
Average daily membership	28,594	3,718	31,736
Adjusted unit-wide tax rate	\$0.4364	\$0.3016	\$0.7024
Average adjusted unit-wide tax rate for population group	\$0.6223	\$0.4627	\$0.6223
Assessed valuation per student	\$718,117	\$2,999,673	\$368,159
Lottery Fund Allocated	\$3,315,570	\$457,693	\$4,024,956
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Jones	Lee	Lenoir
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$137,514	\$586,491	\$543,101
Article 42 (60% restricted)	182,166	1,174,288	1,122,439
Interest on restricted sales taxes	0	0	35,404
Withdrawals from the State Public School Building Capital Fund	0	0	0
Grants from Public School Building Bond Fund	0	0	2,137,869
NC Lottery Proceeds	0	1,200,400	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	22,678,064	0
Interest on public school debt proceeds	0	5,378	0
Unrestricted sources	0	996,803	0
Total	<u>319,680</u>	<u>26,641,424</u>	<u>3,838,813</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	586,491	0
Public school capital outlay	0	0	543,101
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	1,174,288	0
Public school capital outlay	99,969	0	1,122,439
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	2,137,869
Funded by other sources:			
Public school debt service (principal and interest)	0	4,632,382	0
Public school capital outlay:			
From Capital Projects Funds	0	1,924,716	9,499,436
From General Fund and all other funds	0	2,187,547	0
Fair market value of assets donated to public schools by the county	0	0	3,000,000
Total	<u>99,969</u>	<u>10,505,424</u>	<u>16,302,845</u>
Sources of county funding over (under) uses of county funding	<u>219,711</u>	<u>16,136,000</u>	<u>(12,464,032)</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	2,102,200	0	7,769,352
Unexpended proceeds from other sources restricted for public school capital outlay	<u>4,731</u>	<u>11,719,344</u>	<u>16,252,003</u>
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$2,326,642</u>	<u>\$27,855,344</u>	<u>\$11,557,323</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	2,321,911	0	7,804,756
Unexpended proceeds from other sources restricted for public school capital outlay	<u>4,731</u>	<u>27,855,344</u>	<u>3,752,567</u>
<b><u>Additional Information:</u></b>			
Average daily membership	1,157	9,545	9,616
Adjusted unit-wide tax rate	\$0.6125	\$0.7183	\$0.8044
Average adjusted unit-wide tax rate for population group	\$0.4881	\$0.5753	\$0.5753
Assessed valuation per student	\$629,279	\$502,339	\$385,582
Lottery Fund Allocated	\$150,639	\$1,212,144	\$1,168,710
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Lincoln	Macon	Madison (2)
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$913,083	\$464,455	\$276,281
Article 42 (60% restricted)	1,820,984	970,204	475,012
Interest on restricted sales taxes	12,684	1,716	0
Withdrawals from the State Public School Building Capital Fund	0	0	206,774
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,821,162	237,000	0
Net proceeds from public school debt financings:			
General obligation bonds	8,500,000	0	0
Installment purchase contracts	0	9,884,394	0
Interest on public school debt proceeds	13,243	0	0
Unrestricted sources	9,593,616	1,321,675	0
Total	<u>22,674,772</u>	<u>12,879,444</u>	<u>958,067</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	917,307	740,615	179,595
Public school capital outlay	0	0	35,000
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,829,444	950,000	179,595
Public school capital outlay	0	0	35,000
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	0	206,774
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	9,861,664	608,598	0
Public school capital outlay:			
From Capital Projects Funds	11,817,123	9,206,983	0
From General Fund and all other funds	1,237,711	500,000	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>25,663,249</u>	<u>12,006,196</u>	<u>635,964</u>
Sources of county funding over (under) uses of county funding	<u>(2,988,477)</u>	<u>873,248</u>	<u>322,103</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	0	772,990	553,966
Unexpended proceeds from other sources restricted for public school capital outlay	15,596,892	6,685,944	0
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$12,608,415</u>	<u>\$8,332,182</u>	<u>\$876,069</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	518,750	876,069
Unexpended proceeds from other sources restricted for public school capital outlay	12,608,415	7,813,432	0
<b><u>Additional Information:</u></b>			
Average daily membership	12,956	4,282	2,582
Adjusted unit-wide tax rate	\$0.6100	\$0.2886	\$0.3842
Average adjusted unit-wide tax rate for population group	\$0.5753	\$0.4627	\$0.4881
Assessed valuation per student	\$665,693	\$2,150,262	\$730,264
Lottery Fund Allocated	\$1,504,383	\$550,586	\$329,775
School bonds authorized and unissued as of 3/31/2011	13,500,000	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Martin	McDowell	Mecklenburg (2)
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$284,532	\$620,470	\$8,451,646
Article 42 (60% restricted)	560,769	1,238,281	23,614,745
Interest on restricted sales taxes	0	4,184	0
Withdrawals from the State Public School Building Capital Fund	173,473	65,240	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	0	15,000,000
Net proceeds from public school debt financings:			
General obligation bonds	0	0	90,000,000
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	0	0
Unrestricted sources	0	331,000	116,188,024
Total	<u>1,018,774</u>	<u>2,259,175</u>	<u>253,254,415</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	480,761	8,451,646
Public school capital outlay	284,532	83,050	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	649,188	23,614,745
Public school capital outlay	560,769	112,146	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	173,473	65,240	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	0	143,054,416
Public school capital outlay:			
From Capital Projects Funds	0	0	84,456,021
From General Fund and all other funds	0	331,000	5,200,000
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>1,018,774</u>	<u>1,721,385</u>	<u>264,776,828</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>537,790</u>	<u>(11,522,413)</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	0	2,751,600	112,622,348
Unexpended proceeds from other sources restricted for public school capital outlay	<u>0</u>	<u>0</u>	<u>112,622,348</u>
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$0</u>	<u>\$3,289,390</u>	<u>\$213,722,283</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	3,289,390	112,622,348
Unexpended proceeds from other sources restricted for public school capital outlay	0	0	101,099,935
<b><u>Additional Information:</u></b>			
Average daily membership	3,862	6,303	137,643
Adjusted unit-wide tax rate	\$0.6500	\$0.4510	\$0.7459
Average adjusted unit-wide tax rate for population group	\$0.4881	\$0.4627	\$0.6223
Assessed valuation per student	\$472,965	\$498,081	\$724,795
Lottery Fund Allocated	\$490,332	\$809,812	\$16,836,577
School bonds authorized and unissued as of 3/31/2011	-	-	360,000,000

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Mitchell	Montgomery (3)	Moore
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$217,371	\$322,366	\$1,028,738
Article 42 (60% restricted)	393,555	454,206	1,974,869
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	410,457	410,719
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	0	68,779
Unrestricted sources	0	0	2,730,840
Total	<u>610,926</u>	<u>1,187,029</u>	<u>6,213,945</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	1,028,738
Public school capital outlay	217,371	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	1,974,869
Public school capital outlay	393,555	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	0	512,707
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	930,877	4,045,909
Public school capital outlay:			
From Capital Projects Funds	0	157,304	23,226,716
From General Fund and all other funds	0	69,000	733,950
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>610,926</u>	<u>1,157,181</u>	<u>31,522,889</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>29,848</u>	<u>(25,308,944)</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	0	3,607,648	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	31,110	35,262,587
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$0</u>	<u>\$3,668,606</u>	<u>\$9,953,643</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	4,384,220	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	(715,614)	9,953,643
<b><u>Additional Information:</u></b>			
Average daily membership	2,090	4,221	12,684
Adjusted unit-wide tax rate	\$0.4491	\$0.4861	\$0.4488
Average adjusted unit-wide tax rate for population group	\$0.4881	\$0.4627	\$0.5753
Assessed valuation per student	\$875,210	\$541,975	\$921,414
Lottery Fund Allocated	\$270,774	\$545,062	\$1,541,040
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Nash	New Hanover	Northampton
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$807,723	\$2,331,821	\$238,921
Article 42 (60% restricted)	1,747,710	5,802,297	477,396
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	937,127	3,108,696	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	433,254	2,671,656	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	34,661	0	0
Interest on public school debt proceeds	0	42,167	0
Unrestricted sources	533,156	13,043,325	209,485
Total	4,493,631	26,999,962	925,802
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	2,331,821	354,193
Public school capital outlay	807,723	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	5,802,297	225,061
Public school capital outlay	1,747,710	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	260,063
Public school capital outlay	937,127	3,108,696	119,717
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	13,043,325	0
Public school capital outlay:			
From Capital Projects Funds	467,915	22,668,770	0
From General Fund and all other funds	533,156	0	209,484
Fair market value of assets donated to public schools by the county	0	0	0
Total	4,493,631	46,954,909	1,168,518
Sources of county funding over (under) uses of county funding	0	(19,954,947)	(242,716)
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	0	0	85,826
Unexpended proceeds from other sources restricted for public school capital outlay	100,536	45,784,373	1,042,168
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	\$100,536	\$25,829,426	\$885,278
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	222,889
Unexpended proceeds from other sources restricted for public school capital outlay	100,536	25,829,426	662,389
<b><u>Additional Information:</u></b>			
Average daily membership	17,895	24,188	3,174
Adjusted unit-wide tax rate	\$0.6604	\$0.4733	\$0.6751
Average adjusted unit-wide tax rate for population group	\$0.5753	\$0.6223	\$0.4881
Assessed valuation per student	\$387,403	\$1,395,387	\$585,929
Lottery Fund Allocated	\$2,192,053	\$3,021,574	\$321,615
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Onslow	Orange	Pamlico (2)
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,830,378	\$1,451,838	\$172,130
Article 42 (60% restricted)	3,648,634	2,282,705	279,511
Interest on restricted sales taxes	0	0	2,326
Withdrawals from the State Public School Building Capital Fund	1,412,630	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,013,784	1,918,139	167,000
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	4,136,434	0
Interest on public school debt proceeds	16,799	0	0
Unrestricted sources	7,385,689	22,634,783	0
Total	15,307,914	32,423,899	620,967
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,830,378	911,838	132,051
Public school capital outlay	0	540,000	62,131
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	3,648,634	1,742,705	182,688
Public school capital outlay	0	540,000	137,869
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	1,412,630	0	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	3,809,590	15,888,266	167,000
Public school capital outlay:			
From Capital Projects Funds	3,561,664	5,527,970	0
From General Fund and all other funds	1,500,000	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	15,762,896	25,150,779	681,739
Sources of county funding over (under) uses of county funding	(454,982)	7,273,120	(60,772)
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	0	0	186,272
Unexpended proceeds from other sources restricted for public school capital outlay	2,136,559	1,210,818	0
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	\$1,681,577	\$8,483,938	\$125,500
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	0	125,500
Unexpended proceeds from other sources restricted for public school capital outlay	1,681,577	8,483,938	0
<b><u>Additional Information:</u></b>			
Average daily membership	23,493	18,822	1,712
Adjusted unit-wide tax rate	\$0.5754	\$0.8464	\$0.4195
Average adjusted unit-wide tax rate for population group	\$0.6223	\$0.6223	\$0.4881
Assessed valuation per student	\$511,779	\$822,506	\$809,021
Lottery Fund Allocated	\$2,967,721	\$2,353,363	\$182,023
School bonds authorized and unissued as of 3/31/2011	-	-	-



# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Pasquotank	Pender	Perquimans
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$494,312	\$716,026	\$179,534
Article 42 (60% restricted)	922,971	931,435	212,764
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	650,000	295,373	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	17,310	0
Unrestricted sources	592,761	4,178,484	31,889
Total	<u>2,660,044</u>	<u>6,138,628</u>	<u>424,187</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	494,312	0	179,534
Public school capital outlay	0	716,025	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	922,971	931,435	212,764
Public school capital outlay	0	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	627,775	5,282,238	653,824
Public school capital outlay:			
From Capital Projects Funds	0	0	0
From General Fund and all other funds	614,986	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>2,660,044</u>	<u>6,929,698</u>	<u>1,046,122</u>
Sources of county funding over (under) uses of county funding	<u>0</u>	<u>(791,070)</u>	<u>(621,935)</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	0	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	5,394,265	1,088,317
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$0</u>	<u>\$4,603,195</u>	<u>\$466,382</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	1	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	4,603,194	466,382
<b><u>Additional Information:</u></b>			
Average daily membership	5,919	8,027	1,726
Adjusted unit-wide tax rate	\$0.5652	\$0.4574	\$0.4353
Average adjusted unit-wide tax rate for population group	\$0.4627	\$0.5753	\$0.4881
Assessed valuation per student	\$562,031	\$587,178	\$983,091
Lottery Fund Allocated	\$764,118	\$1,030,121	\$217,673
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Person	Pitt	Polk
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$460,151	\$1,563,514	\$257,297
Article 42 (60% restricted)	870,353	3,099,787	344,548
Interest on restricted sales taxes	3,004	0	0
Withdrawals from the State Public School Building Capital Fund	0	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	890,298	1,183,917	95,391
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	35,192,563	0
Interest on public school debt proceeds	0	17,520	0
Unrestricted sources	1,320,725	4,010,357	0
Total	<u>3,544,531</u>	<u>45,067,658</u>	<u>697,236</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	465,650	3,259,673	257,297
Public school capital outlay	0	937,000	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	950,895	0	344,548
Public school capital outlay	0	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	1,567,076	3,195,858	0
Public school capital outlay:			
From Capital Projects Funds	16,071	3,030,913	0
From General Fund and all other funds	627,876	16,537,824	95,705
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>3,627,568</u>	<u>26,961,268</u>	<u>697,550</u>
Sources of county funding over (under) uses of county funding	<u>(83,037)</u>	<u>18,106,390</u>	<u>(314)</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	572,746	5,584,989	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	70,230	256,835
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$489,709</u>	<u>\$23,761,609</u>	<u>\$256,521</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	489,709	6,051,617	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	17,709,992	256,521
<b><u>Additional Information:</u></b>			
Average daily membership	5,909	22,624	2,363
Adjusted unit-wide tax rate	\$0.6850	\$0.6562	\$0.4570
Average adjusted unit-wide tax rate for population group	\$0.4627	\$0.6223	\$0.4881
Assessed valuation per student	\$665,755	\$510,730	\$1,152,708
Lottery Fund Allocated	\$663,692	\$2,916,502	\$308,309
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Randolph	Richmond	Robeson (2)
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$1,458,018	\$529,542	\$1,658,160
Article 42 (60% restricted)	2,910,062	762,449	2,785,857
Interest on restricted sales taxes	0	1,560	0
Withdrawals from the State Public School Building Capital Fund	179,302	0	0
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	2,988,187	0	0
Net proceeds from public school debt financings:			
General obligation bonds	0	13,000,008	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	14,150	11,767	0
Unrestricted sources	9,629,840	0	0
Total	17,179,559	14,305,326	4,444,017
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,458,018	0	0
Public school capital outlay	0	141,747	1,658,160
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	2,910,062	0	0
Public school capital outlay	0	283,493	2,785,857
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	179,302	0	0
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	9,546,326	498,297	0
Public school capital outlay:			
From Capital Projects Funds	3,896,084	10,390,734	0
From General Fund and all other funds	3,071,701	336,200	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	21,061,493	11,650,471	4,444,017
Sources of county funding over (under) uses of county funding	(3,881,934)	2,654,855	0
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	0	680,360	0
Unexpended proceeds from other sources restricted for public school capital outlay	6,715,130	2,384,376	0
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	\$2,833,196	\$5,719,591	\$0
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	1,548,671	0
Unexpended proceeds from other sources restricted for public school capital outlay	2,833,196	4,170,920	0
<b><u>Additional Information:</u></b>			
Average daily membership	22,988	7,604	23,189
Adjusted unit-wide tax rate	\$0.5450	\$0.8247	\$0.7878
Average adjusted unit-wide tax rate for population group	\$0.6223	\$0.4627	\$0.6223
Assessed valuation per student	\$444,573	\$367,510	\$233,007
Lottery Fund Allocated	\$2,917,130	\$978,528	\$2,937,339
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Rockingham	Rowan	Rutherford
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$947,412	\$1,417,402	\$707,161
Article 42 (60% restricted)	1,889,503	2,908,947	1,409,799
Interest on restricted sales taxes	18,951	0	3,353
Withdrawals from the State Public School Building Capital Fund	157,150	0	480,019
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	646,618	2,500,000	1,545,802
Net proceeds from public school debt financings:			
General obligation bonds	10,683,803	0	0
Installment purchase contracts	0	0	500,000
Interest on public school debt proceeds	2,481	1,090	2,449
Unrestricted sources	381,750	4,863,717	1,649,783
Total	14,727,668	11,691,156	6,298,366
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	996,485	0	708,301
Public school capital outlay	0	1,417,402	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,987,374	2,315,000	912,012
Public school capital outlay	0	593,947	500,000
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	157,150	0	480,019
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	646,618	8,511,833	4,591,066
Public school capital outlay:			
From Capital Projects Funds	961,945	336,245	1,817,273
From General Fund and all other funds	1,151,525	0	100,000
Fair market value of assets donated to public schools by the county	0	0	0
Total	5,901,097	13,174,427	9,108,671
Sources of county funding over (under) uses of county funding	8,826,571	(1,483,271)	(2,810,305)
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	536,340	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	1,256,632	1,483,271	4,184,150
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	\$10,619,543	\$0	\$1,373,845
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	408,347	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	10,211,196	0	1,373,845
<b><u>Additional Information:</u></b>			
Average daily membership	13,875	20,235	10,018
Adjusted unit-wide tax rate	\$0.6552	\$0.5817	\$0.4944
Average adjusted unit-wide tax rate for population group	\$0.5753	\$0.6223	\$0.5753
Assessed valuation per student	\$439,881	\$583,433	\$587,789
Lottery Fund Allocated	\$1,756,704	\$2,734,863	\$1,177,371
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Sampson	Scotland	Stanly
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$834,455	\$463,866	\$635,116
Article 42 (60% restricted)	1,203,562	803,423	999,443
Interest on restricted sales taxes	10,083	0	0
Withdrawals from the State Public School Building Capital Fund	13,836	0	1,706,274
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	1,819,918	825,907	5,746,374
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	2,652,718	0	0
Interest on public school debt proceeds	868	0	0
Unrestricted sources	3,040,663	0	3,759,422
Total	9,576,103	2,093,196	12,846,629
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	635,116
Public school capital outlay	1,232,115	463,866	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,124,264	0	316,053
Public school capital outlay	0	1,236,193	683,390
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	13,836	0	0
Public school capital outlay	0	0	1,706,274
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	4,860,881	825,907	3,759,422
Public school capital outlay:			
From Capital Projects Funds	2,653,286	0	0
From General Fund and all other funds	0	0	3,738,378
Fair market value of assets donated to public schools by the county	0	0	0
Total	9,884,382	2,525,966	10,838,633
Sources of county funding over (under) uses of county funding	(308,279)	(432,770)	2,007,996
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	6,232,817	4,856,979	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	1	2,760,449
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	\$5,924,538	\$4,424,210	\$4,768,445
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	5,924,538	4,424,209	0
Unexpended proceeds from other sources restricted for public school capital outlay	0	1	4,768,445
<b><u>Additional Information:</u></b>			
Average daily membership	11,310	6,289	9,402
Adjusted unit-wide tax rate	\$0.7072	\$0.9242	\$0.5915
Average adjusted unit-wide tax rate for population group	\$0.5753	\$0.4627	\$0.5753
Assessed valuation per student	\$307,745	\$302,635	\$450,826
Lottery Fund Allocated	\$1,456,808	\$831,528	\$1,171,973
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Stokes	Surry	Swain
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$679,595	\$903,277	\$205,306
Article 42 (60% restricted)	839,139	1,783,202	319,102
Interest on restricted sales taxes	3,114	67,637	2,331
Withdrawals from the State Public School Building Capital Fund	170,770	1,263,857	250,343
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	71,142	2,440,805	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	11,500,000	19,765,902	0
Interest on public school debt proceeds	7,014	4,072	0
Unrestricted sources	302,152	5,507,609	345,000
Total	<u>13,572,926</u>	<u>31,736,361</u>	<u>1,122,082</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	487,061	200,998	325,293
Public school capital outlay	192,534	981,343	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	839,139	200,998	508,792
Public school capital outlay	0	981,342	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	250,343
Public school capital outlay	243,159	1,263,857	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	4,386,209	0
Public school capital outlay:			
From Capital Projects Funds	3,961,354	19,767,799	0
From General Fund and all other funds	882,992	0	345,000
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>6,606,239</u>	<u>27,782,546</u>	<u>1,429,428</u>
Sources of county funding over (under) uses of county funding	<u>6,966,687</u>	<u>3,953,815</u>	<u>(307,346)</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	857,370	844,522	1,320,095
Unexpended proceeds from other sources restricted for public school capital outlay	<u>368,106</u>	<u>5,097,026</u>	<u>23,544</u>
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$8,192,163</u>	<u>\$9,895,363</u>	<u>\$1,036,293</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	860,484	1,233,957	1,012,749
Unexpended proceeds from other sources restricted for public school capital outlay	7,331,679	8,661,406	23,544
<b><u>Additional Information:</u></b>			
Average daily membership	6,916	11,670	2,027
Adjusted unit-wide tax rate	\$0.5884	\$0.5605	\$0.2924
Average adjusted unit-wide tax rate for population group	\$0.4627	\$0.5753	\$0.4881
Assessed valuation per student	\$519,936	\$458,187	\$696,660
Lottery Fund Allocated	\$895,803	\$1,441,743	\$243,282
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Transylvania	Tyrrell	Union
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$427,882	\$64,343	\$2,400,584
Article 42 (60% restricted)	853,037	76,445	3,670,364
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	0	141
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	137,842	0	6,481,450
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	1,274,937	0	0
Interest on public school debt proceeds	0	0	0
Unrestricted sources	2,326,978	0	45,647,366
Total	<u>5,020,676</u>	<u>140,788</u>	<u>58,199,905</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	0	2,400,584
Public school capital outlay	427,882	87,675	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	233,956	0	3,670,364
Public school capital outlay	619,081	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	141
Public school capital outlay	0	0	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	2,303,059	0	41,841,885
Public school capital outlay:			
From Capital Projects Funds	115,615	0	21,995,928
From General Fund and all other funds	137,842	0	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>3,837,435</u>	<u>87,675</u>	<u>69,908,902</u>
Sources of county funding over (under) uses of county funding	<u>1,183,241</u>	<u>53,113</u>	<u>(11,708,997)</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	0	475,974	0
Unexpended proceeds from other sources restricted for public school capital outlay	27,765	0	24,639,271
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$1,211,006</u>	<u>\$529,087</u>	<u>\$12,930,274</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	529,087	0
Unexpended proceeds from other sources restricted for public school capital outlay	1,211,006	0	12,930,274
<b><u>Additional Information:</u></b>			
Average daily membership	3,730	569	39,346
Adjusted unit-wide tax rate	\$0.3926	\$0.6683	\$0.7080
Average adjusted unit-wide tax rate for population group	\$0.4627	\$0.4881	\$0.6223
Assessed valuation per student	\$1,599,374	\$856,098	\$583,821
Lottery Fund Allocated	\$468,865	\$74,316	\$4,920,884
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Vance (2)	Wake	Warren
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$584,294	\$7,390,290	\$278,539
Article 42 (60% restricted)	1,114,825	17,365,822	328,555
Interest on restricted sales taxes	5,321	0	0
Withdrawals from the State Public School Building Capital Fund	131,649	0	989,260
Grants from Public School Building Bond Fund	0	0	0
NC Lottery Proceeds	0	12,818,821	0
Net proceeds from public school debt financings:			
General obligation bonds	0	134,910,000	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	8,607	453,888	0
Unrestricted sources	0	133,981,019	295,299
Total	<u>1,844,696</u>	<u>306,919,840</u>	<u>1,891,653</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	584,294	7,390,290	278,539
Public school capital outlay	0	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,114,825	17,365,822	161,551
Public school capital outlay	0	0	332,128
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	131,649	0	989,260
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	131,851,403	295,299
Public school capital outlay:			
From Capital Projects Funds	425,000	128,062,994	0
From General Fund and all other funds	10,590,026	2,129,616	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>12,845,794</u>	<u>286,800,125</u>	<u>2,056,777</u>
Sources of county funding over (under) uses of county funding	<u>(11,001,098)</u>	<u>20,119,715</u>	<u>(165,124)</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	2,104,815	0	165,124
Unexpended proceeds from other sources restricted for public school capital outlay	<u>11,851,961</u>	<u>219,646,306</u>	<u>0</u>
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$2,955,678</u>	<u>\$239,766,021</u>	<u>\$0</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	2,110,136	0	0
Unexpended proceeds from other sources restricted for public school capital outlay	845,542	239,766,021	0
<b><u>Additional Information:</u></b>			
Average daily membership	7,614	145,027	2,632
Adjusted unit-wide tax rate	\$0.7869	\$0.5525	\$0.6256
Average adjusted unit-wide tax rate for population group	\$0.4627	\$0.6223	\$0.4881
Assessed valuation per student	\$353,227	\$820,538	\$960,135
Lottery Fund Allocated	\$936,475	\$17,724,471	\$326,888
School bonds authorized and unissued as of 3/31/2011	-	96,790,000	-



# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Washington	Watauga (2)	Wayne
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$184,018	\$545,030	\$1,238,908
Article 42 (60% restricted)	243,611	1,286,745	2,466,724
Interest on restricted sales taxes	0	0	27,748
Withdrawals from the State Public School Building Capital Fund	195,686	679,422	0
Grants from Public School Building Bond Fund	245,018	0	0
NC Lottery Proceeds	0	0	4,369,393
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	1,290,274	0
Interest on public school debt proceeds	0	12,265	0
Unrestricted sources	0	20,685,330	6,382
Total	<u>868,333</u>	<u>24,499,066</u>	<u>8,109,155</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	184,017	545,030	1,098,382
Public school capital outlay	0	0	140,526
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	153,537	1,286,745	0
Public school capital outlay	37,635	0	1,842,921
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	195,686	679,422	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	245,018	0	0
Funded by other sources:			
Public school debt service (principal and interest)	0	4,682,403	0
Public school capital outlay:			
From Capital Projects Funds	0	19,814,874	4,369,393
From General Fund and all other funds	0	0	566,184
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>815,893</u>	<u>27,008,474</u>	<u>8,017,406</u>
Sources of county funding over (under) uses of county funding	<u>52,440</u>	<u>(2,509,408)</u>	<u>91,749</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	67,113	0	8,315,315
Unexpended proceeds from other sources restricted for public school capital outlay	0	20,348,238	2,414,884
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$119,553</u>	<u>\$17,838,830</u>	<u>\$10,821,948</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	119,553	0	8,966,866
Unexpended proceeds from other sources restricted for public school capital outlay	0	17,838,830	1,855,082
<b><u>Additional Information:</u></b>			
Average daily membership	1,854	4,432	19,094
Adjusted unit-wide tax rate	\$0.6747	\$0.2849	\$0.6316
Average adjusted unit-wide tax rate for population group	\$0.4881	\$0.4627	\$0.6223
Assessed valuation per student	\$430,420	\$1,971,411	\$341,697
Lottery Fund Allocated	\$246,296	\$556,110	\$2,409,727
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Wilkes	Wilson	Yadkin
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$884,297	\$858,875	\$547,325
Article 42 (60% restricted)	1,576,537	1,707,909	786,262
Interest on restricted sales taxes	0	0	0
Withdrawals from the State Public School Building Capital Fund	0	42,541	0
Grants from Public School Building Bond Fund	0	158,851	0
NC Lottery Proceeds	1,350,000	1,111,938	0
Net proceeds from public school debt financings:			
General obligation bonds	0	0	0
Installment purchase contracts	0	0	0
Interest on public school debt proceeds	0	777	0
Unrestricted sources	3,221,258	0	0
Total	<u>7,032,092</u>	<u>3,880,891</u>	<u>1,333,587</u>
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	853,408	1,145,166	0
Public school capital outlay	10,193	0	0
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	1,576,537	1,707,909	0
Public school capital outlay	20,696	0	0
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	0	0
Public school capital outlay	0	42,541	0
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	158,851	0
Funded by other sources:			
Public school debt service (principal and interest)	2,586,337	1,111,938	0
Public school capital outlay:			
From Capital Projects Funds	602,894	0	0
From General Fund and all other funds	600,000	96,949	0
Fair market value of assets donated to public schools by the county	0	0	0
Total	<u>6,250,065</u>	<u>4,263,354</u>	<u>0</u>
Sources of county funding over (under) uses of county funding	<u>782,027</u>	<u>(382,463)</u>	<u>1,333,587</u>
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	0	1,003,033	2,730,174
Unexpended proceeds from other sources restricted for public school capital outlay	602,894	191,831	4,656,196
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	<u>\$1,384,921</u>	<u>\$812,401</u>	<u>\$8,719,957</u>
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	716,742	4,063,761
Unexpended proceeds from other sources restricted for public school capital outlay	1,384,921	95,659	4,656,196
<b><u>Additional Information:</u></b>			
Average daily membership	9,990	13,008	5,837
Adjusted unit-wide tax rate	\$0.5487	\$0.7418	\$0.7592
Average adjusted unit-wide tax rate for population group	\$0.5753	\$0.5753	\$0.4627
Assessed valuation per student	\$550,943	\$488,274	\$476,416
Lottery Fund Allocated	\$1,230,472	\$1,559,996	\$750,309
School bonds authorized and unissued as of 3/31/2011	-	-	-

# Report on County Spending on Public School Capital Outlays

For the Fiscal Year Ended June 30, 2010

	Yancey	Total	Average
<b><u>Sources of County Funding for Public School Capital Outlays:</u></b>			
Restricted portions of local option sales taxes:			
Article 40 (30% restricted)	\$250,655	\$102,056,684	\$1,020,567
Article 42 (60% restricted)	370,535	201,865,306	2,018,653
Interest on restricted sales taxes	0	2,112,243	21,122
Withdrawals from the State Public School Building Capital Fund	0	28,630,390	286,304
Grants from Public School Building Bond Fund	0	2,541,738	25,417
NC Lottery Proceeds	0	143,668,616	1,436,686
Net proceeds from public school debt financings:			
General obligation bonds	0	418,453,317	4,184,533
Installment purchase contracts	0	322,699,916	3,226,999
Interest on public school debt proceeds	0	1,932,575	19,326
Unrestricted sources	0	636,915,646	6,369,156
Total	621,190	1,860,876,431	18,608,763
<b><u>Deduct: Uses of County Funding for Public School Capital Outlays:</u></b>			
Funded by Article 40 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	86,814,778	868,148
Public school capital outlay	250,655	22,508,561	225,086
Funded by Article 42 restricted local option sales taxes:			
Public school debt service (principal and interest)	0	150,371,563	1,503,716
Public school capital outlay	370,535	42,507,048	425,070
Funded by Public School Building Capital Fund:			
Public school debt service (principal and interest)	0	6,873,085	68,731
Public school capital outlay	0	27,766,024	277,660
Funded by Public School Building Bond Fund:			
Public school capital outlay	0	2,541,738	25,417
Funded by other sources:			
Public school debt service (principal and interest)	0	647,762,339	6,477,623
Public school capital outlay:			
From Capital Projects Funds	0	758,637,339	7,586,373
From General Fund and all other funds	0	178,674,025	1,786,740
Fair market value of assets donated to public schools by the county	0	(198,441)	(1,984)
Total	621,190	1,924,258,059	19,242,580
Sources of county funding over (under) uses of county funding	0	(63,381,628)	(633,817)
<b><u>Add: Beginning Balance, July 1, 2009:</u></b>			
Unexpended restricted portions of local option sales taxes	0	217,698,541	2,176,985
Unexpended proceeds from other sources restricted for public school capital outlay	0	1,084,248,475	10,842,485
<b><u>Equals: Ending Balance, June 30, 2010:</u></b>			
Total ending balance	\$0	\$1,238,565,388	\$12,385,653
Total ending balance comprised of:			
Unexpended restricted portions of local option sales taxes	0	221,530,824	2,215,308
Unexpended proceeds from other sources restricted for public school capital outlay	0	1,017,034,564	10,170,346
<b><u>Additional Information:</u></b>			
Average daily membership	2,360	1,440,212	14,402
Adjusted unit-wide tax rate	\$0.4278	-	\$0.5913
Average adjusted unit-wide tax rate for population group	\$0.4881	-	-
Assessed valuation per student	\$1,113,235	-	\$781,610
Lottery Fund Allocated	\$307,681	\$179,109,261	
School bonds authorized and unissued as of 3/31/2011	-	988,735,000	\$9,887,350

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

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1. The Alamance County Board of Commissioners has elected to restrict the entire amount of the Article 42 local option sales tax.
2. The beginning balances for the following counties, as well as the report totals, do not agree with the ending balances from the prior year because the ending balances for the fiscal year ended June 30, 2009, have been restated: Beaufort, Bladen, Buncombe, Caldwell, Camden, Carteret, Cherokee, Durham, Graham, Madison, Mecklenburg, Pamlico, Robeson, Vance and Watauga.
3. The ending balances for the following counties for the fiscal year ended June 30, 2010 reflect amounts expended for school capital outlays in anticipation of next year's funding: Chowan, Granville, Greene and Montgomery.

## Notes to the Preceding Report

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

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The information in this report was obtained from county finance officers with the exception of the data in the additional information section. All of this information is for the fiscal year ended June 30, 2010, unless otherwise noted.

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

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

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

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

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

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

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

**Net proceeds from public school debt financings: installment purchase contracts.** This amount includes the gross proceeds less issuance costs of publicly and privately

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

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placed installment purchases for public schools. It does not include any proceeds from refunding debt issues for public schools.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Beginning balances, July 1, 2009: unexpended restricted portions of local option sales taxes.** This amount equals the amount of restricted local option sales tax revenues received in previous years and not expended as of July 1, 2009.

**Beginning balances, July 1, 2009: unexpended proceeds from other sources restricted for public school capital outlays.** This amount equals all other unexpended proceeds, excluding restricted local option sales taxes, restricted for public school capital outlays as of July 1, 2009.

**Ending balances, June 30, 2010: unexpended restricted portions of local option sales taxes.** This amount equals the restricted local option sales tax revenues received in previous years and not expended as of June 30, 2010.

**Ending balances, June 30, 2010: unexpended proceeds from other sources restricted for public school capital outlays.** This amount equals all other unexpended proceeds, excluding restricted local option sales taxes, restricted for public school capital outlays as of June 30, 2010.

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

**Adjusted unit-wide tax rate.** This rate is equal to the countywide tax rate multiplied by the assessment-to-sales ratio. Providing effective tax rates should result in a better comparison of tax rates between counties, given that counties are at different points in

## Notes to the Preceding Report

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

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their revaluation cycles. The countywide tax rates and the assessment-to-sales ratio were obtained from the N.C. Department of Revenue.

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

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

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

**School bonds authorized and unissued as of 3/31/2011.** This amount is the total of general obligation bond referendums for public schools that have been authorized by voters and approved by the Local Government Commission for the purpose of public schools but have not been sold as of March 31, 2011. This information was obtained from the Department of State Treasurer and the Board of Elections of each county.