



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

JANET COWELL
TREASURER

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DEPUTY TREASURER

Memorandum # 2016-19

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

FROM: Sharon Edmundson, Director, Fiscal Management Section

SUBJECT: Statistical Information on Water and Sewer Operations

DATE: June 10, 2016

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

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

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

For statistical information in this report to be meaningful, financial reporting between local governments must be consistent. We are concerned that some local governments may not be using appropriate financial reporting practices in two areas: 1) accounting for reimbursements and quasi-external transactions and 2) accrual of unbilled water and sewer services.

Financially troubled water and sewer systems are a significant contributing factor for a majority of our troubled municipalities. Governing bodies must strive to make and keep water and sewer systems self-sustaining. Included in this process must be the regular, systematic evaluation of rate structures and the implementation and strict enforcement of appropriate account deposit and collection policies. Units also should develop a maintenance and capital improvement plan to ensure existing assets are appropriately managed. We are fortunate in North Carolina to have excellent resources at our disposal to assist units in these processes. The Environmental Finance Center at UNC (919-843-4958), the Rural Water Association of North Carolina (336-731-6963) and the North Carolina chapter of the American Water Works Association (919-784-9030) are all available to help units with the proper management of their water and sewer systems.

Accounting for Reimbursements and Quasi-External Transactions

If the General Fund provides administrative services for the Water and Sewer Fund, payments for these shared services should be allocated correctly between the two funds. These payments should **not** be accounted for as transfers. The appropriate accounting treatment involves recording expenditures or expenses in the reimbursing fund (e.g., Water and Sewer Fund) and reductions of expenditures or expenses in the fund that is reimbursed (i.e., General Fund). The failure to properly record reimbursements understates the cost of operations in the Water and Sewer Fund. In addition, it overstates expenditures in the General Fund, which causes fund balance available for appropriation as a percentage of expenditures to be understated. Finally, it is important that the basis for allocation of expenditures or expenses be reasonable and current. Please make sure any cost allocation plans being used are reasonably current. Since the implementation of GASB 34, payments in lieu of taxes that are based on the normal tax rate of the unit are treated as transfers between the paying and receiving funds. (Please segregate these from other transfers in the supplemental schedules; see the City of Dogwood for an example.) Only if the PILOT is reasonably equivalent to the value of the service received is it treated as an expense/expenditure of the water and sewer fund and as a revenue of the receiving fund.

Accrual of Unbilled Water and Sewer Services

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

How to Interpret Figures in this Report

In analyzing the statistics in this memorandum, the amounts for your unit for the 2014-15 fiscal year should be compared to your population group averages and to statewide averages. In addition, you should compare these results to amounts for the two prior years and the financial performance to date for the 2014-15 fiscal year. The mean and standard deviation statistics should be analyzed to determine if the amounts for your unit are significantly above or below the amounts reported by other units. The amounts reported for a unit may be significantly out of line if they are more than one standard deviation above or below the mean. If an amount is determined to be significantly out of the line, the reasons for the variance should be investigated. However, a significant deviation from the mean is not necessarily an indication of a financial weakness, but instead may be an indication of a significant event having taken place, such as a major capital improvement to the water and sewer system. It should be noted that even though there may be variations from one unit to another in the accounting policies used to arrive at the

figures presented in this report, the effects of such variations should not materially affect the overall comparability of these statistics. In analyzing this report, the following items should be considered:

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

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

Financial Results

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

Key Ratios and Cashflow

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

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

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

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

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

j. Capital outlays. This report provides capital outlays made in each of the last five fiscal years as reported with the audited financial statements. Previous years (fiscal year ended June 30, 2011 and prior) statistical reports were compiled using the last five fiscal years as reported on the Annual Financial Information Report (AFIR). Units should continue to make capital improvements to their facilities and are encouraged to utilize sound management practices by adopting long-range capital improvement plans to address their projected needs. Situations where capital outlays are not being made on a somewhat consistent or periodic basis might indicate the lack of a capital improvement plan.

2015 Financial Results

Again this year we are displaying net earnings before capital contributions. Starting with fiscal year ended June 30, 2001, GASB 33 required capital contributions from external sources to be recorded as income. Large swings in reported income can be the result of changes in capital contributions. We continue to exclude capital contributions in our reports, because donations of property usually are not included as cash income in revenue bond covenants nor do they necessarily correlate to system performance in any given year. On a statewide basis, municipal water and sewer systems posted earnings for the fiscal year ended June 30, 2015, showing an average increase of 2.8% in revenue. The average operating margin is 19.8%, compared to 19% last year. Net income before capital contributions increased to 13.6% compared to 12.6% last year.

Table 1

**Average Financial Results of Municipal Water and Sewer Systems
For the Fiscal Year Ended June 30, 2015**

Population Groupings	# of Units	Average Operating Revenues	As a % of Operating Revenues		
			Operating Margin	Transfers In (Out)	Net Income Before Capital Contributions
Statewide—All Units	381	\$5,564,490	19.8	(0.3)	13.6
Units With Electric Systems:					
All With Electric	65	\$7,947,575	11.9	(0.2)	7.5
10,000 and Above	25	17,971,732	14.2	0.1	9.5
2,500 to 9,999	20	2,655,079	(0.8)	(3.4)	(3.7)
2,499 and Below	20	709,877	(12.83)	4.52	(13.1)
Units Without Electric Systems:					
All Without Electric	316	\$5,074,299	22.4	(0.4)	15.5
50,000 and Above	9	109,769,981	29.4	(0.1)	20.8
10,000 to 49,999	28	10,310,284	17.4	(1.4)	12.0
2,500 to 9,999	75	2,729,090	9.1	(1.6)	5.6
1,000 to 2,499	83	957,945	2.5	0.6	(2.4)
500 to 999	66	429,431	(5.7)	1.2	(5.0)
499 and Below	55	260,492	(4.6)	11.8	3.3

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

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

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

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

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

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

Key to Water and Sewer Financial Statistics

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

Total operating revenues

Charges for services plus other operating revenues.

Total operating expenses

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

Operating margin

Total operating revenues less total operating expenses.

Transfers in (out)

Total transfers in less total transfers out.

Net income before capital contributions

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

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

Quick ratio

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

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

Key to Water and Sewer Financial Statistics (continued)

Days sales in receivables

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

Days cash on hand

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

Cash flow from operations

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

Debt to equity

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

Debt per capita

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

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

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

As of and for the Fiscal Year Ended June 30, 2015

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues			Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita	
			Total Operating Expenses	Operating Margin	Transfers In								Transfers Out
50,000 and Above													
Asheville	89,248	\$ 35,563,934	71.73	28.27	-	-	20.4	20.58	44.4	1,080.7	\$ 17,062,704	0.40	\$ 709
Burlington	51,923	27,292,611	78.49	21.51	-	1.0	15.6	10.60	49.7	1,220.5	11,333,386	0.24	775
Cary	148,333	68,261,250	82.79	17.21	-	-	26.4	9.57	78.6	2,011.5	31,779,308	0.45	2,103
Charlotte	803,392	340,764,000	71.27	28.73	-	-	14.3	2.43	60.6	810.0	225,623,000	0.98	2,206
Durham	244,110	87,964,632	77.36	22.64	0.33	0.3	26.1	6.34	53.8	994.5	45,219,312	0.17	425
Greensboro	280,803	99,485,474	75.14	24.86	0.52	-	24.6	2.94	54.0	358.2	49,414,032	0.46	835
Jacksonville	76,576	22,736,359	97.80	2.20	1.41	-	(6.7)	3.06	46.5	815.0	11,574,517	1.40	1,195
Raleigh	432,165	212,640,061	58.23	41.77	0.56	0.9	31.3	6.04	41.8	948.4	117,954,691	0.84	1,678
Winston-Salem	237,905	93,221,504	66.52	33.48	-	0.9	15.4	1.96	51.1	693.8	58,002,317	1.12	1,921
10,000-49,999													
Archdale	11,852	\$ 3,610,777	79.41	20.59	-	-	15.9	5.78	56.6	1,015.2	\$ 1,810,112	0.35	\$ 690
Asheboro	25,761	12,444,294	102.03	(2.03)	-	4.0	(6.1)	4.88	64.2	287.1	1,839,101	0.12	240
Belmont	10,799	5,938,101	74.27	25.73	-	-	25.1	12.99	45.3	648.0	2,439,139	0.17	271
Boone	18,227	8,496,947	66.35	33.65	0.93	-	33.8	19.43	165.9	1,190.9	3,173,968	0.05	105
Eden	15,416	9,431,449	100.88	(0.88)	-	1.2	(5.2)	2.38	60.6	223.4	2,005,310	0.29	867
Elon	10,186	3,066,227	94.99	5.01	-	-	9.7	7.30	97.1	193.3	339,018	0.02	16
Fuquay-Varina	21,840	8,190,526	91.10	8.90	-	2.2	20.6	4.80	37.8	821.7	3,123,394	0.35	810
Goldsboro	35,436	15,691,832	81.51	18.49	-	-	13.0	2.28	76.0	339.4	6,370,757	0.47	749
Graham	14,306	6,477,079	77.35	22.65	-	-	(19.8)	4.35	169.5	626.3	2,765,929	0.17	553
Harrisburg	14,833	7,547,603	69.05	30.95	-	-	32.2	6.71	60.1	540.6	3,256,731	0.46	607
Havelock	20,592	5,280,437	83.34	16.66	-	-	9.2	21.88	45.7	824.5	771,452	0.68	637
Henderson	15,140	15,040,375	69.89	30.11	0.64	5.5	24.6	4.21	29.3	735.1	6,461,472	0.38	1,878
Hendersonville	13,663	14,727,783	104.64	(4.64)	-	-	(7.6)	6.64	38.1	805.7	4,134,659	0.35	1,997
Hickory	40,332	24,019,952	74.65	25.35	2.73	2.8	20.9	5.55	44.3	616.9	9,367,058	0.32	831
Holly Springs	28,835	12,111,732	74.51	25.49	-	-	15.1	6.53	67.0	1,388.3	5,534,403	0.60	1,637
Kannapolis	44,427	13,708,157	81.66	18.34	-	7.6	1.4	3.80	99.0	224.2	5,270,714	0.51	766
Leland	16,063	3,756,524	72.70	27.30	98.74	114.7	6.4	8.65	35.5	3,096.4	2,433,726	0.16	385
Lenoir	17,842	8,068,399	85.69	14.31	-	-	11.6	2.20	24.7	200.1	2,246,659	0.31	652

NR - No report received; NA - Not applicable

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

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

As of and for the Fiscal Year Ended June 30, 2015

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues			Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita	
			Total Operating Expenses	Operating Margin	Transfers In								Transfers Out
10,000-49,999 continued													
Mebane	12,366	5,331,774	78.50	21.50	-	7.4	12.2	3.08	64.2	725.6	2,156,047	0.23	721
Mooreville	36,394	21,535,846	75.93	24.07	-	-	20.3	7.06	68.3	1,030.9	9,136,883	0.72	1,900
Mount Airy	10,390	5,699,735	88.38	11.62	-	-	4.3	2.95	48.2	421.6	2,409,511	0.34	1,187
Mount Holly	14,511	6,241,064	95.32	4.68	-	-	2.4	45.68	75.6	682.6	1,566,246	0.07	146
Reidsville	14,280	7,800,125	92.39	7.61	4.04	7.0	(0.9)	5.37	51.7	279.5	2,068,206	0.61	1,651
Salisbury	33,955	24,327,901	81.53	18.47	-	-	12.4	4.86	71.7	291.2	9,490,138	0.33	1,022
Sanford	28,725	18,102,010	80.79	19.21	-	-	22.6	4.82	49.6	745.8	6,837,000	0.52	2,072
Southern Pines	13,310	7,091,574	96.71	3.29	-	-	5.2	10.21	66.4	447.6	1,453,463	0.08	253
Spring Lake	11,958	3,063,395	91.14	8.86	-	7.8	(0.8)	3.14	49.9	220.4	656,052	0.64	415
Thomasville	26,970	11,886,323	75.55	24.45	-	-	15.5	2.11	71.0	315.9	6,048,724	3.32	1,468
2,500-9,999													
Aberdeen	7,168	\$ 2,792,656	109.20	(9.20)	-	-	(8.2)	11.20	99.0	227.0	\$ 95,644	0.00	0
Ahoskie	4,892	2,826,913	100.69	(0.69)	-	12.8	(29.5)	1.96	28.2	77.1	885,805	0.98	2,883
Angier	4,851	2,110,082	89.62	10.38	-	-	4.9	11.46	59.9	946.9	677,780	0.39	850
Beaufort	4,136	3,035,380	76.90	23.10	-	-	16.4	2.19	37.5	612.0	1,582,840	0.81	3,812
Bermuda Run	2,606	556,448	86.90	13.10	17.97	-	35.4	2.96	6.0	338.1	162,004	0.04	37
Bessemer City	5,396	3,632,165	94.62	5.38	-	-	3.6	7.10	45.1	157.0	734,169	0.03	81
Black Mountain	8,267	1,325,436	87.75	12.25	-	-	8.1	4.40	112.3	714.8	345,688	0.30	222
Boiling Springs	4,756	1,453,597	82.54	17.46	-	-	16.0	4.11	55.0	274.8	494,097	0.35	348
Brevard	7,821	4,156,043	94.82	5.18	-	-	4.1	2.30	7.6	14.1	1,273,533	0.35	668
Burgaw	4,009	1,695,028	98.08	1.92	3.62	-	1.2	13.26	42.3	599.4	244,935	0.13	608
Cajah's Mountain	2,759	141,312	187.69	(87.69)	3.77	-	(83.9)	12.94	38.9	210.6	(8,868)	0.00	0
Canton	4,234	1,935,821	85.02	14.98	-	-	13.4	12.95	35.3	590.8	614,617	0.14	291
Carolina Beach	5,918	5,908,948	76.18	23.82	-	34.0	1.4	1.74	54.8	463.6	3,414,166	0.69	2,139
Clinton	8,713	4,621,408	92.41	7.59	-	0.0	17.5	3.33	61.6	265.8	1,443,943	0.10	224
Conover	8,291	4,094,973	94.34	5.66	2.38	0.9	6.9	5.42	56.0	670.9	1,333,241	0.11	443
Dunn	9,577	4,807,268	93.16	6.84	-	-	6.0	2.43	52.7	120.8	1,170,498	0.31	730

NR - No report received; NA - Not applicable

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

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

As of and for the Fiscal Year Ended June 30, 2015

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues			Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita	
			Total Operating Expenses	Operating Margin	Transfers In								Transfers Out
2,500-9,999 continued													
Elizabethtown	3,603	1,467,059	103.06	(3.06)	-	-	(3.2)	20.21	32.0	984.6	495,112	0.02	108
Elkin	4,047	1,121,705	97.47	2.53	-	-	2.5	2.58	48.2	213.0	421,160	0.43	368
Fairmont	2,651	1,160,553	90.97	9.03	-	-	(1.7)	0.89	28.5	68.0	380,249	0.50	1,136
Franklin	3,982	3,363,445	89.25	10.75	-	-	4.4	5.04	53.0	496.8	956,888	0.47	2,188
Gamewell	4,011	51,350	240.58	(140.58)	-	-	(140.6)	*	87.2	31.4	(3,291)	0.00	0
Gibsonville	6,816	2,704,266	94.71	5.29	3.21	-	8.4	4.73	42.9	37.8	192,955	0.06	13
Grifton	2,656	933,454	119.35	(19.35)	-	1.8	(10.7)	4.32	42.4	62.3	(42,940)	0.16	225
Hamlet	6,374	2,598,215	106.00	(6.00)	-	-	(5.7)	8.46	33.3	489.2	512,887	0.05	70
Hillsborough	6,326	8,939,712	75.23	24.77	-	-	17.4	2.80	51.6	457.2	3,665,830	0.55	3,411
Jamestown	3,631	3,289,889	69.61	30.39	-	-	28.4	18.17	27.2	913.8	1,419,664	0.09	460
Kill Devil Hills	7,010	3,601,980	94.28	5.72	-	-	8.9	33.10	86.3	714.3	776,345	0.00	6
King	6,863	5,386,704	82.61	17.39	-	1.2	16.4	5.92	79.8	561.7	1,763,329	0.57	1,791
Liberty	2,666	837,308	106.73	(6.73)	-	-	(6.6)	15.49	90.4	544.8	183,847	0.02	32
Lillington	3,321	1,739,504	92.61	7.39	-	-	7.0	12.61	33.6	284.2	291,108	0.04	58
Locust	3,081	1,133,735	74.80	25.20	5.36	-	23.9	0.18	48.5	0.0	559,543	0.35	854
Long View	4,878	2,086,891	108.37	(8.37)	-	-	(10.0)	0.62	45.4	0.0	232,113	0.07	114
Lowell	3,636	1,044,752	105.86	(5.86)	-	-	(2.4)	3.51	47.2	150.1	82,550	0.00	0
Marion	8,223	3,224,047	106.88	(6.88)	-	3.2	(9.5)	6.65	41.9	184.0	511,859	0.10	254
Mocksville	5,228	2,229,786	105.73	(5.73)	-	-	(5.6)	0.89	49.4	313.3	432,622	0.00	0
Morehead City	9,319	6,359,420	78.75	21.25	0.04	-	58.1	4.09	62.7	1,021.1	1,612,108	0.45	2,064
Mount Olive	4,654	2,495,439	97.38	2.62	-	-	(10.2)	0.88	58.4	3.1	555,814	0.51	1,687
Murfreesboro	3,201	1,230,890	92.57	7.43	-	-	10.7	1.65	30.6	235.8	273,061	0.68	976
Nags Head	2,916	2,666,980	101.40	(1.40)	-	-	(0.7)	14.64	61.1	509.0	156,737	0.04	141
Nashville	5,338	2,840,023	107.87	(7.87)	-	-	(8.4)	6.96	43.8	293.6	4,096	0.07	113
Newport	4,801	2,114,643	70.12	29.88	-	-	23.9	3.97	65.4	607.3	860,647	2.47	2,187
North Wilkesboro	4,512	2,798,910	88.80	11.20	-	-	10.2	4.48	68.6	378.5	1,074,165	0.17	675
Oak Island	7,135	12,645,857	78.14	21.86	-	2.8	(15.3)	1.87	58.0	624.9	5,611,781	2.17	13,293
Oxford	8,442	4,894,814	91.17	8.83	-	4.3	1.4	1.92	48.1	286.3	1,502,336	0.45	1,015

NR - No report received; NA - Not applicable

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

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

As of and for the Fiscal Year Ended June 30, 2015

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
2,500-9,999 continued													
Pembroke	2,998	2,938,217	91.25	8.75	-	-	6.5	8.16	15.3	227.8	584,768	0.10	427
Pittsboro	4,217	2,644,232	104.23	(4.23)	7.02	7.4	22.0	6.95	56.4	525.4	531,301	0.12	390
Plymouth	3,724	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Polkton	3,565	218,591	167.42	(67.42)	52.93	-	(14.2)	51.24	58.0	921.1	(82,048)	0.00	0
Raeford	4,832	1,956,963	102.84	(2.84)	-	-	(4.7)	15.14	51.4	1,023.4	599,161	0.09	253
Randleman	4,172	2,163,132	98.00	2.00	-	-	(3.1)	3.27	76.3	208.7	476,736	0.44	597
Ranlo	3,492	1,274,066	94.98	5.02	15.70	5.6	18.6	5.70	50.3	206.2	224,126	0.02	33
River Bend	3,084	1,154,912	70.98	29.02	-	-	23.2	5.48	66.1	674.5	552,978	2.81	929
Rockingham	9,335	6,409,159	84.07	15.93	0.20	21.1	(6.6)	15.33	34.8	264.5	1,901,247	0.00	0
Roxboro	8,157	5,788,838	101.22	(1.22)	-	-	(3.4)	3.63	68.8	96.7	215,415	0.26	624
Rutherfordton	4,194	785,448	97.44	2.56	-	-	5.1	9.80	43.4	372.4	223,238	0.05	86
Sawmills	5,162	734,136	90.39	9.61	-	-	9.9	33.62	34.6	2,507.2	141,472	0.01	17
Shallotte	4,090	2,900,898	77.11	22.89	-	-	5.7	14.95	50.1	612.8	986,728	0.01	19
Siler City	8,279	4,226,983	89.99	10.01	-	0.2	(0.4)	1.85	60.7	192.3	1,330,915	0.73	1,465
Spindale	4,309	1,103,673	93.91	6.09	-	-	7.3	4.34	22.4	510.2	479,191	0.28	429
Stanley	3,628	2,377,400	89.74	10.26	-	-	8.0	1.66	50.9	158.9	604,056	0.31	662
Stokesdale	5,457	324,273	108.81	(8.81)	-	-	(8.3)	24.99	40.8	1,988.2	41,597	0.00	0
Tabor City	3,979	1,479,418	99.25	0.75	8.75	4.3	8.4	9.79	31.8	533.4	395,538	0.19	450
Trinity	6,639	577,495	293.06	(193.06)	158.61	-	(117.8)	1.79	50.5	1,300.9	(512,619)	0.98	2,149
Troutman	2,548	1,974,607	80.67	19.33	-	-	11.8	2.37	56.9	57.0	483,394	0.22	1,148
Troy	3,295	1,620,203	120.51	(20.51)	-	-	(22.4)	2.96	71.8	145.1	(4,512)	0.11	211
Valdese	4,441	4,597,063	94.16	5.84	-	10.4	(6.6)	9.17	41.6	264.3	975,831	0.12	610
Wadesboro	5,624	2,611,456	94.44	5.56	3.45	-	48.8	8.74	47.9	218.1	384,704	0.07	152
Wallace	4,016	2,666,591	105.65	(5.65)	-	-	(10.6)	5.89	42.6	532.5	505,456	0.47	1,820
Warsaw	3,108	1,298,149	114.46	(14.46)	-	-	(18.1)	6.37	58.4	462.9	330,692	0.18	815
Weaverville	3,777	1,708,014	96.68	3.32	-	-	(2.5)	11.38	48.7	760.3	418,568	0.30	675
Whiteville	5,425	2,655,889	82.70	17.30	-	3.5	16.1	6.04	68.4	369.3	828,063	0.17	457
Wilkesboro	3,438	6,463,505	78.32	21.68	-	-	23.2	5.87	35.2	369.9	2,054,766	0.25	2,037
Williamston	5,565	3,598,769	81.38	18.62	0.66	-	17.7	9.14	30.4	1,051.2	1,147,356	0.32	770
Wingate	3,562	1,565,878	96.75	3.25	0.32	-	(0.5)	0.77	67.0	70.8	143,259	0.59	871
Wrightsville Beach	2,504	2,510,724	85.67	14.33	-	-	14.5	74.86	61.1	1,289.8	611,312	0.00	0
Yadkinville	2,930	2,298,295	98.04	1.96	-	-	13.1	109.21	56.4	287.3	526,402	0.00	0

NR - No report received; NA - Not applicable

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

As of and for the Fiscal Year Ended June 30, 2015

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
1,000-2,499													
Alamance	1,026	\$ 305,426	106.66	(6.66)	117.17	-	113.1	14.17	54.8	988.6	\$ 57,662	0.05	\$ 187
Andrews	1,756	832,103	149	(49)	-	78	(127)	3.66	18.5	130.7	(106,165)	0.09	349
Atlantic Beach	1,510	1,435,891	90.32	9.68	-	25.4	(15.4)	42.66	68.7	511.0	280,744	0.00	0
Banner Elk	1,149	684,908	92.59	7.41	-	-	5.3	7.29	40.7	441.5	227,400	0.09	294
Bethel	1,580	1,030,034	142.22	(42.22)	-	-	(58.0)	0.99	59.8	35.2	71,900	0.37	3,186
Beulaville	1,332	665,666	82.94	17.06	-	-	3.8	8.55	57.0	517.6	373,669	0.58	2,514
Biltmore Forest	1,387	408,146	124.17	(24.17)	221.52	-	187.4	0.56	85.5	95.8	5,197	0.00	0
Biscoe	1,704	980,802	111.77	(11.77)	-	-	(10.1)	5.02	64.3	327.1	238,187	0.11	385
Bladenboro	1,769	459,477	141.21	(41.21)	-	2.2	(42.7)	6.02	76.8	32.0	32,644	0.01	26
Blowing Rock	1,280	1,441,608	97.60	2.40	-	-	1.1	7.04	81.9	555.8	433,248	0.12	1,268
Boonville	1,216	531,827	96.08	3.92	-	-	3.8	31.67	49.7	334.5	96,799	0.01	18
Broadway	1,274	379,177	83.10	16.90	-	-	12.6	6.17	43.7	940.6	161,399	0.24	307
Brunswick	1,127	152,145	90.14	9.86	12.49	-	17.6	2.24	42.4	609.9	48,780	0.07	108
Bryson City	1,524	1,212,901	109.03	(9.03)	-	-	(11.3)	2.44	35.7	149.0	202,566	0.40	1,730
Burnsville	1,696	2,149,386	90.86	9.14	-	-	7.4	7.23	48.9	302.1	725,285	0.11	626
Carthage	2,289	1,220,440	110.27	(10.27)	-	-	(13.1)	3.64	47.7	69.0	199,367	0.19	530
Chadbourn	1,827	991,960	100.88	(0.88)	114.44	114.4	(9.4)	4.47	43.3	396.4	204,473	0.27	1,095
Claremont	1,426	1,158,918	98.47	1.53	-	-	1.5	13.48	34.4	220.6	282,534	0.00	0
Clyde	1,222	905,686	90.57	9.43	-	-	10.1	8.56	47.7	272.5	185,261	0.00	0
Coats	2,263	385,268	91.32	8.68	-	0.8	7.9	13.98	61.6	706.0	41,893	0.00	0
Connelly Springs	1,638	57,608	265.72	(165.72)	-	-	(165.7)	*	14.0	760.5	5,877	0.00	0
Denton	1,608	1,567,973	73.28	26.72	-	-	22.2	1.13	57.4	106.9	604,998	0.68	3,018
Dobson	1,602	1,448,487	97.55	2.45	-	-	6.2	7.13	37.2	268.8	236,274	0.20	773
East Spencer	1,508	809,292	95.68	4.32	-	-	(4.2)	0.24	90.3	24.6	75,239	(4.89)	1,081
Ellerbe	1,033	380,461	132.95	(32.95)	-	-	(45.9)	4.35	36.9	228.6	(79,752)	0.39	1,712
Elm City	1,321	658,541	120.54	(20.54)	-	-	(39.1)	1.13	31.9	27.3	143,050	0.49	2,420
Four Oaks	1,987	848,041	101.48	(1.48)	-	-	(5.2)	12.00	35.7	343.9	77,087	0.23	345
Franklinton	2,020	1,266,271	94.69	5.31	-	5.4	(189.6)	16.25	33.2	167.4	302,542	0.00	0
Franklinville	1,196	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Glen Alpine	1,530	14,622	604.68	(504.68)	-	-	(504.6)	62.28	118.7	2,143.6	(1,006)	0.00	0
Green Level	2,096	863,889	101.07	(1.07)	-	-	3.0	0.98	60.2	90.6	41,163	0.75	1,026

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

As of and for the Fiscal Year Ended June 30, 2015

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues			Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita	
			Total Operating Expenses	Operating Margin	Transfers In								Transfers Out
1,000-2,499 continued													
Haw River	2,337	1,840,276	94.53	5.47	-	-	4.3	8.61	37.0	219.9	218,924	0.17	326
Hildebran	1,983	308,837	119.44	(19.44)	-	-	(19.6)	*	50.4	2,593.8	62,917	0.00	0
Jefferson	1,568	793,116	106.78	(6.78)	23.32	-	15.1	38.34	34.6	2,429.6	179,168	0.03	191
Jonesville	2,256	829,195	107.71	(7.71)	-	-	(16.7)	1.16	65.8	177.2	85,727	0.72	1,158
Kenly	1,348	1,209,400	98.48	1.52	-	-	(0.3)	3.63	29.3	349.9	226,169	0.11	366
Kure Beach	2,131	1,638,086	96.80	3.20	-	-	2.0	15.14	52.9	551.9	280,773	0.10	324
Lake Lure	1,204	768,054	115.31	(15.31)	15.75	-	(1.6)	1.20	67.2	34.6	175,265	0.26	1,362
Lake Waccamaw	1,490	801,146	109.36	(9.36)	-	-	(8.5)	10.52	47.4	343.5	161,648	0.06	368
Laurel Park	2,211	377,004	126.55	(26.55)	0.27	-	(26.2)	20.53	66.9	548.9	(47,615)	0.00	0
Madison	2,220	1,794,802	67.83	32.17	-	-	10.7	3.05	63.0	512.1	836,054	0.41	1,144
Maggie Valley	1,273	717,433	94.73	5.27	-	-	(0.2)	7.68	57.1	1,059.8	213,556	0.38	1,685
Manteo	1,513	1,921,872	83.60	16.40	-	-	15.3	3.90	69.3	229.0	618,177	0.12	465
Mars Hill	2,226	980,325	92.87	7.13	-	-	4.5	16.37	59.3	1,579.6	409,038	0.11	504
Marshville	2,469	1,473,176	84.04	15.96	-	-	16.2	6.59	28.6	657.4	512,631	0.00	0
Maxton	2,385	756,579	97.22	2.78	-	1.1	4.1	6.35	80.5	385.7	155,374	0.08	165
Mayodan	2,455	1,922,594	104.49	(4.49)	-	-	(5.9)	7.90	47.4	615.6	234,753	0.20	1,198
Maysville	1,056	339,386	137.11	(37.11)	-	-	(36.4)	1.29	38.3	0.0	5,398	0.03	133
Mount Gilead	1,122	882,804	128.92	(28.92)	-	-	(31.9)	14.55	26.0	517.6	210,047	0.12	1,124
Mount Pleasant	1,732	933,045	86.41	13.59	-	-	9.3	5.17	52.3	675.3	300,460	0.39	794
Murphy	1,617	1,300,229	131.51	(31.51)	-	-	(31.4)	28.16	34.4	492.1	57,054	0.05	305
Navassa	1,646	359,077	116.76	(16.76)	-	-	(21.5)	1.40	200.9	203.1	35,809	0.14	363
Norlina	1,100	608,491	97.73	2.27	-	-	0.9	1.13	45.6	49.8	60,539	1.54	1,655
Norwood	2,374	1,219,228	86.95	13.05	-	-	8.4	4.35	24.3	666.9	495,491	0.25	1,017
Oakboro	1,936	916,572	95.31	4.69	-	-	9.2	8.81	37.0	522.9	281,861	0.25	827
Pilot Mountain	1,506	750,134	120.48	(20.48)	-	-	(23.3)	0.65	51.6	0.0	200,778	0.09	345
Pine Knoll Shores	1,365	729,704	68.87	31.13	-	-	19.1	9.62	74.1	704.0	351,326	3.44	2,388
Pine Level	1,766	737,140	106.86	(6.86)	-	-	(12.0)	4.78	46.8	143.9	58,992	0.62	640
Pinebluff	1,396	315,959	88.72	11.28	-	-	10.2	6.12	26.4	898.3	98,894	0.07	53
Princeton	1,210	605,256	90.05	9.95	-	-	0.1	0.48	44.8	12.1	215,888	0.51	1,289
Ramseur	1,687	1,171,822	90.70	9.30	-	-	5.2	7.45	47.4	515.6	285,244	0.17	756

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

As of and for the Fiscal Year Ended June 30, 2015

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
1,000-2,499 continued													
Rhodhiss	1,077	268,951	111.76	(11.76)	-	-	(11.5)	35.56	27.1	630.9	72,105	0.03	64
Robbins	1,130	631,322	114.85	(14.85)	-	-	(15.8)	5.56	61.5	493.0	126,208	0.21	845
Rose Hill	1,690	935,443	92.36	7.64	-	-	3.6	23.99	43.4	786.1	281,289	0.22	1,052
Roseboro	1,202	545,807	106.93	(6.93)	-	-	(14)	4.13	46.7	307	107,088	0.36	744
Rowland	1,021	419,166	120.31	(20.31)	-	-	(28.5)	1.23	51.4	71.7	61,697	0.21	756
Rutherford College	1,369	636,408	106.92	(6.92)	-	-	(17.6)	15.47	29.8	663.7	78,895	0.51	1,067
Saint Pauls	2,235	636,490	124.99	(24.99)	-	-	(24.9)	3.42	42.5	77.7	(51,553)	0.00	0
Snow Hill	1,590	1,039,024	93.85	6.15	-	-	5.2	7.74	67.6	515.7	224,023	0.22	823
Sparta	1,763	1,140,188	102.43	(2.43)	-	-	(2.6)	12.24	33.4	209.4	124,428	0.01	28
Spring Hope	1,311	474,351	118.47	(18.47)	-	5.6	(27.8)	5.90	92.2	128.9	55,170	0.17	426
Spruce Pine	2,284	2,166,794	105.52	(5.52)	-	-	(6.8)	2.19	32.0	94.2	348,366	0.07	427
Stanfield	1,534	469,136	96.42	3.58	-	-	2.2	1.89	34.4	173.2	146,329	0.03	101
Stedman	1,069	493,550	115.43	(15.43)	-	-	(23.3)	15.57	41.8	567.8	104,276	0.16	711
Stoneville	1,046	560,789	99.82	0.18	-	-	7.7	2.85	54.1	135.5	111,665	0.13	443
Surf City	2,004	4,707,242	59.26	40.74	-	-	36.2	0.65	48.2	194.2	3,169,577	0.77	9,344
Sweptonville	1,260	921,732	80.05	19.95	-	-	21.9	32.47	44.0	860.9	267,223	0.00	0
Taylorsville	2,126	2,293,228	97.63	2.37	-	-	0.5	6.19	53.4	354.3	534,170	0.16	973
Tryon	1,711	1,617,515	101.88	(1.88)	-	-	5.6	2.23	18.1	229.3	97,527	0.85	2,021
Vanceboro	1,004	428,923	116.22	(16.22)	-	-	(21.0)	1.68	19.1	544.6	16,610	0.43	1,268
Walnut Cove	1,406	731,464	92.12	7.88	-	-	15.8	7.64	100.5	464.7	161,910	0.29	740
Weldon	1,583	1,623,109	92.65	7.35	-	-	9.3	64.96	33.8	741.6	400,374	0.00	0
West Jefferson	1,341	929,543	91.82	8.18	-	-	5.9	6.08	32.8	476.1	376,767	0.08	579
Yanceyville	2,011	1,591,557	78.10	21.90	-	-	26.7	4.32	49.2	555.8	1,261,711	0.48	1,786
500-999													
Ansonville	616	\$ 301,227	100.10	(0.10)	6.22	-	(5.0)	2.40	39.9	181.5	\$ 95,981	0.43	\$ 1,003
Aulander	855	340,702	151.33	(51.33)	-	-	(53.4)	1.22	24.7	385.5	(21,822)	0.26	755
Aurora	507	225,826	100.12	(0.12)	-	-	(0.1)	1.99	76.9	91.6	27,669	0.06	45
Bailey	548	302,838	103.39	(3.39)	-	-	(6.3)	3.12	50.4	201.7	88,498	0.11	540
Bolton	694	140,711	184.41	(84.41)	-	-	(86.0)	1.01	56.6	0.0	(18,226)	0.01	58

NR - No report received; NA - Not applicable

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

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

As of and for the Fiscal Year Ended June 30, 2015

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues					Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions						
500-999 continued													
Calypso	559	278,656	116.58	(16.58)	-	-	(16.4)	30.81	32.5	811.9	6,449	0.00	0
Candor	842	508,175	107.16	(7.16)	-	-	(7.1)	20.94	30.0	456.0	87,830	0.00	0
Chocowinity	818	1,231,690	60.07	39.93	4.54	-	31.0	12.02	20.0	1,098.8	726,298	1.00	6,892
Clarkton	860	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Cleveland	870	711,988	50.06	49.94	15.45	-	65.3	29.46	44.2	2,379.7	427,820	0.01	45
Columbia	834	626,345	113.58	(13.58)	-	1.7	(7.9)	14.19	47.0	1,656.2	133,414	0.22	2,966
Columbus	982	1,264,758	65.03	34.97	-	-	31.2	4.05	22.2	871.9	640,381	1.34	4,722
Conway	836	385,132	103.23	(3.23)	-	-	30.5	19.15	39.5	1,544.7	78,276	0.15	817
Dortches	985	42,819	249.50	(149.50)	-	-	(149.5)	1.70	42.2	465.3	(39,602)	0.00	0
East Bend	597	250,612	80.69	19.31	-	1.2	19.3	59.42	73.9	356.9	77,711	0.00	0
Ellenboro	877	540,785	89.40	10.60	-	-	10.9	150.19	55.0	1,071.2	162,741	0.00	0
Fair Bluff	942	326,787	126.97	(26.97)	-	-	(32.1)	1.81	26.3	497.9	14,726	0.09	363
Faison	997	622,762	122.63	(22.63)	-	-	(22.4)	9.19	54.5	430.4	177,886	0.06	453
Faith	814	391,514	99.76	0.24	-	-	(17.3)	6.02	55.3	369.3	140,539	0.31	1,764
Fallston	607	197,934	116.91	(16.91)	-	-	(15.7)	384.06	38.7	572.3	40,433	0.00	0
Foxfire Village	985	222,407	66.27	33.73	-	-	28.6	13.16	42.5	2,509.0	128,323	0.23	340
Garland	638	290,548	87.37	12.63	-	-	12.6	9.55	46.6	436.7	69,819	0.28	362
Gibson	524	118,435	128.77	(28.77)	-	-	(28.3)	13.79	57.6	929.8	17,429	0.00	0
Greenevers	655	232,724	145.62	(45.62)	11.51	-	(34.5)	21.33	131.8	191.3	(17,501)	0.01	27
Grover	712	357,535	109.44	(9.44)	-	-	(1.1)	1.44	45.6	164.9	37,565	0.05	134
Harmony	540	152,917	177.57	(77.57)	-	-	(84.1)	70.09	45.3	1,031.9	18,197	0.06	422
High Shoals	696	172,425	115.08	(15.08)	-	-	(15.1)	26.38	61.3	475.8	25,484	0.00	0
Holden Beach	603	1,870,512	85.02	14.98	-	6.5	27.7	1.41	155.9	373.1	745,896	0.16	5,081
Hot Springs	570	155,399	142.13	(42.13)	10.94	-	(36.3)	0.40	54.4	34.6	(688)	0.17	267
Kenansville	826	508,779	112.70	(12.70)	-	-	(13.0)	36.32	45.1	913.8	40,855	0.01	34
Kingstown	678	86,463	259.85	(159.85)	-	-	(164.9)	0.09	79.9	2.3	591	0.03	126
Lawndale	606	98,478	144.61	(44.61)	-	-	(44.9)	4.02	70.7	1,688.6	5,172	0.01	29
Lewiston-Woodville	532	148,605	113.70	(13.70)	-	-	(14.4)	6.96	25.9	190.7	(3,117)	0.07	41
Lilesville	533	276,525	129.94	(29.94)	-	-	(29.9)	45.36	44.1	263.5	30,070	0.00	0
Littleton	659	377,608	141.84	(41.84)	-	-	(45.6)	6.79	47.2	477.7	26,797	0.06	534
Magnolia	971	301,986	145.48	(45.48)	-	-	(45.5)	2.42	65.8	0.0	435	0.00	0
Marshall	885	586,232	123.32	(23.32)	-	-	(28.2)	1.27	37.0	90.6	106,429	0.16	957

NR - No report received; NA - Not applicable

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

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

As of and for the Fiscal Year Ended June 30, 2015

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
500-999 continued													
McAdenville	662	461,532	87.37	12.63	5.81	-	18.5	3.61	64.2	54.1	48,296	0.00	0
Middlesex	798	474,577	99.65	0.35	-	10.5	(12.4)	3.85	31.1	477.5	172,399	0.07	368
Montreat	728	320,392	113.90	(13.90)	-	-	(19.3)	4.08	94.6	431.1	48,992	0.41	895
New London	607	206,988	121.71	(21.71)	31.40	-	9.7	34.86	34.0	994.2	22,079	0.00	0
Newland	705	442,025	119.82	(19.82)	-	-	(30.2)	3.13	47.8	88.5	132,374	0.23	1,414
Newton Grove	574	348,717	106.01	(6.01)	-	-	(10.6)	17.68	64.1	431.1	55,568	0.28	619
Northwest	783	298,327	125.33	(25.33)	-	-	(34.5)	4.14	109.0	542.8	122,950	0.19	1,646
Ocean Isle Beach	597	2,506,935	93.18	6.82	-	-	10.4	11.74	90.7	546.5	289,896	0.00	0
Old Fort	902	471,245	111.66	(11.66)	-	-	(18.2)	16.50	81.5	754.3	146,310	0.13	951
Oriental	903	276,525	111.78	(11.78)	-	-	(7.3)	5.28	39.0	202.3	21,599	0.00	0
Ossipee	562	78,332	107.54	(7.54)	-	-	(7.3)	2.51	41.6	377.0	7,832	0.00	0
Pink Hill	529	476,467	142.11	(42.11)	-	0.9	(48.1)	41.47	50.0	427.1	35,402	0.15	2,031
Polkville	544	10,323	300.18	(200.18)	-	-	(200.2)	0.40	48.8	89.4	(9,794)	0.00	0
Rich Square	946	302,941	129.07	(29.07)	-	-	(27.1)	4.19	38.9	270.8	24,870	0.04	237
Richfield	625	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Robbinsville	602	1,132,945	136.19	(36.19)	-	-	(44.9)	2.41	61.5	112.8	23,550	0.28	4,755
Roper	587	186,632	116.34	(16.34)	-	-	(16.3)	1.22	26.5	86.1	208,250	0.00	0
Rosman	593	301,174	142.46	(42.46)	-	-	(43.1)	7.62	122.5	103.9	49,701	0.01	49
Saluda	726	595,436	110.37	(10.37)	-	-	(12.1)	4.36	37.6	56.7	23,407	0.16	518
Seaboard	610	259,509	123.83	(23.83)	-	-	(32.8)	4.06	2.1	206.8	4,740	0.20	738
Star	844	232,543	114.56	(14.56)	-	-	(7.7)	0.77	184.1	15.5	(756)	0.00	0
Taylorstown	735	171,902	117.79	(17.79)	-	-	(15.9)	1.00	47.0	110.0	(10,913)	0.00	0
Wade	558	101,318	108.79	(8.79)	3.79	-	(11.5)	31.98	64.7	1,379.6	18,530	0.16	187
Wagram	830	240,997	117.51	(17.51)	-	8.3	(25.6)	17.25	57.4	676.5	51,483	0.00	0
Walnut Creek	854	287,293	92.20	7.80	89.57	-	87.6	3.37	96.6	986.8	131,511	0.47	1,227
Warrenton	849	1,060,109	118.59	(18.59)	-	-	(19.3)	3.00	31.2	143.6	(55,731)	0.09	414
Whitakers	723	466,018	103.57	(3.57)	-	-	(10.1)	5.79	35.8	179.5	69,525	0.37	1,066
White Lake	846	922,041	87.20	12.80	-	-	10.7	16.75	65.0	714.8	282,943	0.09	533
Winfall	604	230,727	113.69	(13.69)	-	-	(24.0)	1.41	122.8	87.0	99,768	0.16	1,312
Winton	739	611,771	102.23	(2.23)	-	3.9	(6.6)	4.99	48.4	665.4	149,419	0.02	116
Woodland	774	217,877	122.68	(22.68)	-	-	(22.4)	11.58	30.7	810.5	7,817	0.02	29

NR - No report received; NA - Not applicable

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

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

As of and for the Fiscal Year Ended June 30, 2015

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
Below 500													
Askewville	235	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Atkinson	321	88,623	120.22	(20.22)	-	-	(43.1)	10.00	151.0	585.8	29,277	0.49	2,259
Autryville	201	90,040	89.15	10.85	-	-	6.2	2.38	33.6	230.2	25,237	0.19	251
Bakersville	480	120,988	188.63	(88.63)	-	-	(97.0)	0.77	79.5	15.1	2,783	0.07	525
Bald Head Island	166	2,094,123	75.89	24.11	1.43	-	23.2	1.77	38.1	229.4	839,114	0.32	17,605
Bath	244	211,950	93.12	6.88	-	-	(6.6)	0.21	34.9	110.6	77,944	0.33	3,938
Beech Mountain	324	2,064,834	73.54	26.46	67.80	-	90.7	12.64	35.7	1,446.5	994,567	0.24	7,217
Boardman	155	41,291	256.43	(156.43)	-	-	(156.4)		29.6	716.7	5,817	0.00	0
Bridgeton	463	186,988	98.77	1.23	18.72	-	13.8	3.90	58.8	366.4	56,655	0.47	914
Bunn	343	909,717	100.65	(0.65)	-	-	(1.1)	2.92	30.4	411.9	61,362	0.32	2,920
Cameron	309	83,367	101.50	(1.50)	-	-	(1.8)	13.76	31.8	692.4	26,258	0.00	0
Castalia	257	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Caswell Beach	425	818,237	74.79	25.21	-	-	(7.5)	6.28	39.8	556.0	313,177	0.22	2,824
Cerro Gordo	201	50,714	235.57	(135.57)	-	-	(135.6)	11.16	43.4	643.7	6,446	0.00	0
Chimney Rock	112	63,421	182.30	(82.30)	-	-	(84.8)	23.21	87.8	1,733.7	19,717	0.02	488
Cofield	407	178,177	116.88	(16.88)	-	-	(27.3)	1.88	41.1	112.2	7,586	0.40	1,711
Colerain	194	60,300	219.25	(119.25)	-	-	(112.2)	*	65.9	420.9	(9,884)	0.00	0
Cove City	395	190,605	193.04	(93.04)	-	-	(93.0)	6.45	51.0	259.1	(3,861)	0.03	433
Creswell	267	232,082	191.79	(91.79)	-	-	(91.5)	1.22	48.3	213.7	(30,631)	0.00	0
Crossnore	201	71,990	150.89	(50.89)	27.78	-	(23.1)	86.00	36.9	59.4	(9,925)	0.00	0
Dover	392	136,623	235.49	(135.49)	-	-	(135.5)	1.98	43.7	198.0	14,356	0.05	872
Dublin	350	207,727	136.66	(36.66)	-	-	(36.5)	3.73	37.4	592.1	77,945	0.00	0
East Arcadia	481	83,817	110.43	(10.43)	-	-	(10.4)	1.61	51.7	295.5	3,446	0.00	0
Elk Park	449	314,673	103.33	(3.33)	-	-	(7.0)	24.38	37.6	268.6	93,801	0.09	520
Eureka	197	84,082	397.51	(297.51)	-	-	(174.7)	0.04	85.6	3.4	(217,794)	0.00	0
Everetts	159	120,268	177.69	(77.69)	24.53	-	(53.2)	1.20	54.7	0.0	(38,578)	0.00	0
Falcon	353	170,364	107.86	(7.86)	-	-	(7.7)	7.53	33.7	253.0	12,605	0.00	0
Godwin	139	64,050	121.93	(21.93)	-	-	(21.9)	1.42	4.7	288.8	(7,158)	0.00	0

NR - No report received; NA - Not applicable

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

As of and for the Fiscal Year Ended June 30, 2015

Municipality Without Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water and Sewer Operating Revenues					Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions						
Below 500 continued													
Grimesland	451	290,982	138.87	(38.87)	-	-	(44.6)	2.92	26.2	253.2	56,853	0.15	1,022
Halifax	234	149,213	158.50	(58.50)	-	-	(58.4)	6.77	57.6	358.8	10,045	0.00	0
Harrellsville	105	125,208	92.56	7.44	-	-	(10.4)	2.34	33.8	360.4	51,302	0.91	3,858
Jackson	491	198,662	137.02	(37.02)	-	-	(36.8)	24.24	45.8	240.2	(6,612)	0.00	0
Jamesville	478	169,503	91.63	8.37	-	-	8.4	5.15	40.5	410.9	28,067	0.03	36
Lake Santeetlah	45	99,004	108.91	(8.91)	-	-	(1.7)	35.48	123.3	617.1	24,255	0.29	1,191
Lansing	157	50,419	110.65	(10.65)	-	-	(10.6)	7.63	78.4	387.7	11,217	0.00	0
Linden	128	319,316	94.97	5.03	-	6.3	(2.2)	23.55	20.4	1,043.3	82,941	0.18	1,974
Micro	450	263,957	104.33	(4.33)	-	-	(7.5)	1.20	36.3	23.6	31,028	0.21	360
Milton	171	110,718	173.42	(73.42)	21.12	-	(61.7)	0.17	63.7	1.3	5,029	0.20	2,607
Morven	491	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Parkton	436	236,226	109	(9)	-	-	(10)	1	53	52	25,129	0	1,175
Parmelee	272	118,994	140.83	(40.83)	-	-	(41.3)	4.34	10.1	100.8	24,177	0.00	0
Peachland	423	119,098	164.73	(64.73)	-	-	(64.6)	13.22	37.2	411.5	18,249	0.03	250
Pollocksville	325	292,062	118.40	(18.40)	-	-	(30.5)	1.08	38.5	34.7	57,262	0.43	2,292
Powellsville	263	102,662	221.22	(121.22)	-	-	(119.8)	0.49	13.1	37.5	(2,506)	0.09	1,605
Proctorville	116	19,067	260.36	(160.36)	-	-	(160.4)	*	8.5	100.1	271	0.00	0
Ronda	416	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Roxobel	226	27,323	91.67	8.33	-	-	9.2	26.79	0.2	1,324.4	4,666	0.00	0
Salemburg	439	288,068	96.54	3.46	-	-	3.8	40.90	30.0	1,443.2	67,226	0.00	0
Sandyfield	459	34,804	200.06	(100.06)	-	-	(100.1)	0.69	23.0	398.1	(11,016)	0.00	0
Saratoga	409	217,472	101.39	(1.39)	-	-	(1.4)	4.58	24.5	815.8	87,716	0.02	182
Seven Devils	205	255,673	71.16	28.84	-	-	22.2	3.82	31.7	987.0	143,735	0.27	2,601
Seven Springs	115	288,307	116.26	(16.26)	-	-	(16.3)	14.44	44.6	222.8	58,523	0.00	0
Severn	271	115,558	91.03	8.97	-	-	9.0	94.85	44.2	2,555.5	51,053	0.00	0
Sims	302	107,434	124.27	(24.27)	-	-	(23.8)	17.66	43.0	1,937.0	26,616	0.00	0
Stovall	418	224,105	116.55	(16.55)	4.47	-	(19.8)	0.55	66.0	193.6	41,258	0.09	939
Teachey	388	211,271	121.16	(21.16)	-	-	(25.3)	1.56	33.6	150.7	49,004	0.08	548
Topsail Beach	390	948,795	62.65	37.35	-	-	34.2	4.63	64.3	1,280.5	435,666	1.35	11,190
Trenton	303	160,970	95.36	4.64	104.88	-	106.4	28.66	34.5	1,304.1	64,506	0.05	344
Turkey	307	43,116	136.77	(36.77)	-	-	(36.7)	15.55	5.3	394.8	(2,679)	0.00	0

See memo for statistical formula

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

As of and for the Fiscal Year Ended June 30, 2015

Municipality	Population	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water & Sewer Operating Revenues				Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out							
10,000 and Above													
Albemarle	15,958	\$ 7,698,198	92.2	7.8	-	2.9	1.52	1.44	45.9	179.9	\$ 2,750,670	0.56	\$ 1,021
Apex	42,689	12,948,768	107.0	(7.0)	-	-	23.59	6.90	57.9	1656.2	2,311,489	0.38	1,403
Clayton	17,345	8,499,784	90.7	9.3	-	-	23.29	5.94	62.0	423.5	1,567,994	0.19	378
Concord	85,428	37,685,130	81.2	18.8	1.1	0.0	15.41	12.53	76.8	864.2	12,795,386	0.31	631
Elizabeth City	17,944	8,036,889	94.8	5.2	-	4.3	(1.07)	1.28	68.0	123.0	1,895,538	0.10	256
Fayetteville	208,373	76,820,546	85.6	14.4	4.7	0.2	7.42	1.18	83.4	118.4	27,272,340	0.54	1,157
Gastonia	73,186	34,307,874	85.6	14.4	-	0.4	12.67	4.64	42.9	286.8	9,450,246	0.13	318
Greenville	87,436	36,415,615	85.4	14.6	-	-	8.88	1.14	39.8	96.1	13,619,342	0.46	876
High Point	108,556	45,715,248	79.5	20.5	-	0.2	3.87	3.18	42.6	751.1	24,761,876	0.99	1,729
Kings Mountain	10,632	4,904,063	92.1	7.9	2.6	-	8.03	1.14	109.6	313.1	2,147,182	0.56	1,397
Kinston	21,212	15,300,626	88.0	12.0	0.8	1.7	8.47	4.89	43.2	232.1	3,554,463	0.15	520
Laurinburg	15,766	4,800,815	95.8	4.2	-	-	0.21	0.86	38.3	0.0	1,274,817	0.26	491
Lexington	18,730	8,710,757	87.0	13.0	7.6	5.0	14.11	3.48	51.3	156.6	2,314,962	0.07	162
Lincolnton	10,522	8,434,290	77.3	22.7	-	4.4	5.78	41.32	34.2	580.1	3,751,980	0.64	1,424
Lumberton	21,540	8,767,566	92.4	7.6	4.4	5.2	4.89	1.48	60.6	58.6	2,058,678	0.15	303
Monroe	34,032	15,583,098	62.5	37.5	1.3	-	41.92	18.69	29.0	1475.7	8,383,099	0.20	502
Morganton	16,720	10,609,782	85.5	14.5	-	-	12.57	12.05	41.7	656.2	5,503,866	0.22	719
New Bern	30,051	22,019,976	78.4	21.6	-	0.3	19.11	3.27	40.1	418.1	8,206,874	0.60	1,641
Newton	13,018	6,249,916	100.8	(0.8)	-	32.0	(34.24)	0.62	45.5	23.5	2,367,466	0.51	904
Rocky Mount	55,962	23,005,800	94.6	5.4	-	0.6	(1.25)	9.92	42.3	279.2	4,458,625	0.11	186
Shelby	20,161	9,931,112	75.4	24.6	-	0.1	19.02	1.74	62.7	366.2	4,960,301	0.51	1,162
Smithfield	11,057	5,479,023	123.2	(23.2)	-	0.5	(23.79)	10.57	48.6	216.9	(742,571)	0.05	46
Statesville	25,102	9,977,369	93.4	6.6	-	5.0	0.14	4.24	47.1	915.1	2,814,706	0.53	1,182
Tarboro	11,249	4,087,612	118.4	(18.4)	-	-	(18.45)	16.34	68.4	183.7	203,444	0.06	72
Wilson	49,222	23,303,431	81.3	18.7	-	-	14.92	3.22	44.4	331.9	8,557,832	0.28	681

NR - No report received; NA - Not applicable

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

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

As of and for the Fiscal Year Ended June 30, 2015

Municipality	With Electric System	Popula- tion	Financial Results					Key Ratios and Cashflow						
			Total Operating Revenues	As a % of Total Water & Sewer Operating Revenues			Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita	
				Total Operating Expenses	Operating Margin	Transfers In								Transfers Out
2,500-9,999														
Ayden		5,018	\$ 2,451,240	103.2	(3.2)	-	-	(10.53)	6.50	46.0	273.2	\$ 404,525	0.54	\$ 890
Benson		3,388	2,555,224	126.5	(26.5)	16.6	-	(12.87)	2.19	68.7	31.8	(318,849)	0.33	904
Cherryville		5,803	2,100,178	99.6	0.4	-	-	0.37	8.67	55.3	250.0	461,265	0.05	120
Dallas		4,687	2,345,131	102.9	(2.9)	-	-	0.30	3.25	52.5	93.7	8,330	0.45	713
Edenton		4,900	1,641,201	128.2	(28.2)	-	4.2	(27.99)	4.98	52.7	6.1	(219,011)	0.09	105
Enfield		2,506	1,024,950	100.7	(0.7)	-	0.6	(11.45)	7.82	79.3	91.4	202,213	0.38	889
Farmville		4,714	4,322,346	85.8	14.2	-	2.8	1.97	4.35	43.4	388.4	1,499,913	0.43	2,784
Forest City		7,465	4,904,962	95.1	4.9	-	22.1	(16.56)	51.98	20.3	664.2	1,351,090	0.01	62
Granite Falls		4,651	1,830,106	104.7	(4.7)	-	-	(4.35)	64.81	56.2	624.1	482,218	0.00	0
La Grange		2,843	1,319,308	126.5	(26.5)	-	-	(23.46)	15.37	43.0	127.8	24,787	0.05	161
Landis		3,103	1,778,185	105.8	(5.8)	6.0	0.4	54.78	5.12	48.0	182.9	268,504	0.81	1,710
Louisburg		3,356	2,443,700	100.7	(0.7)	-	-	(5.54)	3.14	37.0	81.2	633,334	0.28	1,054
Maiden		3,401	2,083,503	93.9	6.1	-	-	6.20	37.81	29.4	934.6	533,153	0.00	14
Red Springs		3,408	1,095,919	108.4	(8.4)	-	0.3	(11.25)	2.36	48.1	45.7	212,865	0.16	366
Selma		6,180	3,138,262	113.4	(13.4)	1.3	1.3	(15.23)	7.52	47.0	247.7	107,638	0.24	323
Southport		3,145	2,769,249	95.0	5.0	-	4.4	0.12	8.48	23.0	167.8	622,057	0.08	417
Washington		9,643	6,064,620	100.1	(0.1)	0.0	2.8	(2.47)	16.59	72.9	359.0	976,308	0.05	182
Waynesville		9,828	5,050,204	92.8	7.2	-	14.9	(7.79)	9.14	33.6	240.4	1,841,418	0.05	129
Windsor		3,805	1,046,723	81.7	18.3	-	-	19.24	4.58	46.0	709.4	278,821	0.12	202
Winterville		9,435	3,136,560	91.0	9.0	-	-	8.09	9.72	48.3	254.5	416,858	0.34	137
Below 2,500														
Belhaven		1,630	\$ 1,106,587	99.1	0.9	-	-	(10.79)	0.23	49.8	0.0	\$ (138,598)	0.74	\$ 2,142
Black Creek		767	905,777	74.2	25.8	-	3.8	17.37	28.79	17.4	1720.6	523,443	0.24	1,641
Bostic		388	186,464	59.1	40.9	-	2.1	36.03	14.21	62.4	2373.6	107,527	0.16	541
Drexel		1,843	556,805	121.4	(21.4)	-	-	(21.79)	8.48	76.0	214.9	(76,883)	0.45	256
Fountain		430	250,905	131.0	(31.0)	-	-	(32.13)	3.14	49.0	137.7	36,742	0.02	84

NR - No report received; NA - Not applicable

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

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

As of and for the Fiscal Year Ended June 30, 2015

Municipality	Population	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water & Sewer Operating Revenues					Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions						
Electric System													
Below 2,500 continued													
Fremont	1,257	1,028,901	144.7	(44.7)	-	-	(48.25)	0.91	48.3	2.2	(119,035)	0.14	827
Hamilton	397	223,500	79.4	20.6	-	-	19.87	3.12	41.5	852.6	89,035	0.03	78
Hertford	2,150	1,214,208	110.1	(10.1)	-	-	(30.83)	1.34	54.4	225.0	689,628	1.34	4,146
Highlands	926	2,110,343	109.0	(9.0)	46.1	-	37.00	2.18	229.0	0.0	838,713	0.06	1,519
Hobgood	338	154,356	172.3	(72.3)	-	-	(72.67)	20.50	132.0	482.3	21,315	0.00	21
Hookerton	407	192,336	121.7	(21.7)	-	-	(27.10)	18.24	67.3	770.7	43,073	0.15	1,053
Lucama	1,137	367,254	133.9	(33.9)	-	-	(42.30)	25.13	161.3	412.6	(22,851)	0.42	618
Macclesfield	461	173,279	175.2	(75.2)	-	-	(75.17)	0.81	53.3	0.0	(21,862)	0.00	0
Pikeville	677	455,083	120.9	(20.9)	-	-	(22.98)	1.73	30.9	91.1	83,240	0.07	500
Pinetops	1,336	582,186	102.2	(2.2)	-	18.5	(21.52)	3.31	32.9	87.5	187,200	0.02	75
Robersonville	1,441	1,237,650	117.2	(17.2)	-	2.3	(19.22)	3.23	53.3	381.5	119,944	0.14	1,252
Scotland Neck	1,993	1,076,286	139.8	(39.8)	-	4.4	(45.09)	0.25	49.1	0.0	16,522	0.08	243
Sharpsburg	1,973	1,514,734	96.3	3.7	-	7.3	(8.44)	9.82	123.0	163.0	276,268	0.30	979
Stantonsburg	780	741,423	101.1	(1.1)	-	-	(10.61)	13.29	32.6	1325.3	263,511	0.47	3,800
Walstonburg	218	119,460	190.7	(90.7)	-	-	(90.54)	8.09	36.5	302.6	(44,162)	0.00	0

NR - No report received; NA - Not applicable

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

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

As of and for the Fiscal Year Ended June 30, 2015

Municipalities	Popula- tion	Financial Results					Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water & Sewer Operating Revenue				Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In/(out)	Net Income Before Capital Contributions						
<u>All Municipalities With Electric Systems</u>												
Minimum	218	119,460	59.1	(90.7)	(32.0)	(90.5)	0.2	17	-	(742,571)	-	-
Median	4,900	2,555,224	99.1	0.9	-	(1.1)	4.9	48	248	523,443	0.19	520
Maximum	208,373	76,820,546	190.7	40.9	46.1	54.8	64.8	229	2,374	27,272,340	1.34	4,146
Mean	17,595	7,947,575	88.1	11.9	(0.2)	7.5	3.8	55	399	2,598,474	0.38	865
Standard Deviation	33,027	13,151,513	24.6	24.6	8.6	26.4	12.2	33	466	5,199,493	0.26	831
<u>All Municipalities Without Electric Systems</u>												
Minimum	45	10,323	50.1	(504.7)	(77.7)	(504.6)	-	-	-	(512,619)	(4.89)	-
Median	1,511	813,765	100.0	0.0	-	(2.3)	5.5	48	391	159,068	0.13	438
Maximum	803,392	340,764,000	604.7	49.9	221.5	187.4	384.1	201	3,096	225,623,000	3.44	17,605
Mean	11,119	5,074,299	77.6	22.4	(0.4)	15.5	4.4	55	723	2,403,270	0.57	1,389
Standard Deviation	57,562	24,671,040	49.9	49.9	20.1	51.2	27.0	27	507	15,235,758	0.51	1,733
<u>Statewide - All Municipalities</u>												
Minimum	45	10,323	50.1	(504.7)	(77.7)	(504.6)	-	-	-	(742,571)	(4.89)	-
Median	1,704	991,960	99.8	0.2	-	(1.8)	5.4	48	366	192,955	0.15	453
Maximum	803,392	340,764,000	604.7	49.9	221.5	187.4	384.1	229	3,096	225,623,000	3.44	17,605
Mean	12,224	5,564,490	80.2	19.8	(0.3)	13.6	4.2	55	630	2,436,573	0.53	1,260
Standard Deviation	54,188	23,126,803	46.6	46.6	18.7	47.9	25.1	28	501	14,034,984	0.48	1,616

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

As of and for the Fiscal Year Ended June 30, 2015

Municipalities	Popula- tion	Financial Results					Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water & Sewer Operating Revenue				Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In/(out)	Net Income Before Capital Contributions						
<u>Municipalities without Electric Systems - 50,000 and Above</u>												
Minimum	51,923	22,736,359	58.2	2.2	(1.0)	(6.7)	2.0	42	358	11,333,386	0.17	425
Median	237,905	87,964,632	75.1	24.9	-	20.4	6.0	51	948	45,219,312	0.46	1,195
Maximum	803,392	340,764,000	97.8	41.8	1.4	31.3	20.6	79	2,011	225,623,000	1.40	2,206
Mean	262,717	109,769,981	70.6	29.4	(0.1)	20.8	4.2	54	937	63,107,030	0.72	1,607
Standard Deviation	235,741	103,924,532	11.0	11.0	0.7	11.2	6.0	11	455	69,273,777	0.43	672
<u>Municipalities without Electric Systems - 10,000 to 49,999</u>												
Minimum	10,186	3,063,395	66.4	(4.6)	(16.0)	(19.8)	2.1	25	193	339,018	0.02	16
Median	15,739	8,129,463	81.5	18.5	-	11.9	5.1	60	622	2,602,534	0.34	735
Maximum	44,427	24,327,901	104.6	33.6	0.9	33.8	45.7	169	3,096	9,490,138	3.32	2,072
Mean	20,657	10,310,284	82.6	17.4	(1.4)	12.0	5.2	63	597	3,755,924	0.40	957
Standard Deviation	9,957	6,135,093	10.6	10.6	3.8	12.5	8.8	34	573	2,677,689	0.60	616
<u>Municipalities without Electric Systems - 2,500 to 9,999</u>												
Minimum	2,504	51,350	69.6	(193.1)	(34.0)	(140.6)	0.2	6	-	(512,619)	-	-
Median	4,309	2,377,400	94.3	5.7	-	4.4	5.6	50	369	511,859	0.16	429
Maximum	9,577	12,645,857	293.1	30.4	158.6	58.1	109.2	112	2,507	5,611,781	2.81	13,293
Mean	4,967	2,729,090	90.9	9.1	(1.6)	5.6	4.2	51	417	747,277	0.37	967
Standard Deviation	1,926	2,073,259	33.3	33.3	20.1	28.1	16.4	19	433	901,436	0.51	1,680

**Report 1 - Statistical Analysis of North Carolina Municipal Water and Sewer Systems
Without Electric Systems**
As of and for the Fiscal Year Ended June 30, 2015

Municipalities	Popula- tion	Financial Results					Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water & Sewer Operating Revenue				Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers Before In/(out)	Net Income Capital Contributions						
<u>Municipalities without Electric Systems - 1,000 to 2,499</u>												
Minimum	1,004	14,622	59.3	(504.7)	(77.7)	(504.6)	0.2	14	-	(106,165)	(4.89)	-
Median	1,568	829,195	98.5	1.5	-	0.5	6.1	47	354	175,265	0.13	504
Maximum	2,469	4,707,242	604.7	40.7	221.5	187.4	65.0	201	2,594	3,169,577	3.44	9,344
Mean	1,615	957,945	97.5	2.5	0.6	(2.4)	4.8	48	393	243,669	0.24	823
Standard Deviation	414	658,064	60.3	60.3	29.1	69.5	12.5	25	476	388,001	0.71	1,195
<u>Municipalities without Electric Systems - 500 to 999</u>												
Minimum	507	10,323	50.1	(200.2)	(10.5)	(200.2)	0.1	2	-	(55,731)	-	-
Median	708	301,607	114.2	(14.2)	-	(15.8)	5.1	47	429	40,644	0.06	212
Maximum	997	2,506,935	300.2	49.9	89.6	87.6	384.1	184	2,509	745,896	1.34	6,892
Mean	722	429,431	105.7	(5.7)	1.2	(5.0)	5.4	60	502	94,709	0.15	752
Standard Deviation	145	415,658	40.9	40.9	12.1	44.2	50.8	32	535	158,257	0.22	1,341
<u>Municipalities without Electric Systems - 499 and Below</u>												
Minimum	45	19,067	62.6	(297.5)	(6.3)	(174.7)	-	-	-	(217,794)	-	-
Median	307	149,213	116.9	(16.9)	-	(21.9)	4.5	38	359	25,129	0.03	251
Maximum	491	2,094,123	397.5	37.4	104.9	106.4	94.8	151	2,556	994,567	1.35	17,605
Mean	300	260,492	104.6	(4.6)	11.8	3.3	3.8	41	525	68,786	0.16	1,250
Standard Deviation	124	403,429	61.3	61.3	17.5	56.9	18.7	27	546	186,105	0.24	2,963

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

As of and for the Fiscal Year Ended June 30, 2015

Municipalities	Popula- tion	Financial Results					Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water & Sewer Operating Revenue				Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In/(out)	Net Income Before Capital Contributions						
<u>Municipalities With Electric Systems -10,000 and Above</u>												
Minimum	10,522	4,087,612	62.5	(23.2)	(32.0)	(34.2)	0.6	29	-	(742,571)	0.05	46
Median	21,212	9,977,369	88.0	12.0	(0.1)	8.0	3.5	46	287	3,554,463	0.28	681
Maximum	208,373	76,820,546	123.2	37.5	4.5	41.9	41.3	110	1,656	27,272,340	0.99	1,729
Mean	40,875	17,971,732	85.8	14.2	0.1	9.5	3.6	55	421	6,249,624	0.41	897
Standard Deviation	44,497	16,962,485	13.0	13.0	6.7	15.6	8.8	18	425	7,012,694	0.24	511
<u>Municipalities With Electric Systems - 2,500 to 9,999</u>												
Minimum	2,506	1,024,950	81.7	(28.2)	(22.1)	(28.0)	2.2	20	6	(318,849)	-	-
Median	4,669	2,394,416	100.7	(0.7)	-	(4.9)	7.7	47	244	410,692	0.14	262
Maximum	9,828	6,064,620	128.2	18.3	16.6	54.8	64.8	79	935	1,841,418	0.81	2,784
Mean	5,063	2,655,079	100.8	(0.8)	(3.4)	(3.7)	9.0	46	289	489,372	0.17	463
Standard Deviation	2,324	1,422,478	12.8	12.8	7.4	17.5	17.3	15	256	556,420	0.22	690
<u>Municipalities With Electric Systems - 2,499 and Below</u>												
Minimum	218	119,460	59.14	(90.71)	(18.53)	(90.5)	0.2	17	-	(138,598)	-	-
Median	853	569,496	119.01	(19.01)	-	(22.4)	3.3	52	220	63,157	0.14	580
Maximum	2,150	2,110,343	190.71	40.86	46.14	37.0	28.8	229	2,374	838,713	1.34	4,146
Mean	1,027	709,877	112.83	(12.83)	4.52	(13.1)	3.4	86	276	143,639	0.24	1,247
Standard Deviation	637	549,209	33.59	33.59	11.62	34.4	8.8	52	645	262,394	0.33	1,193

Report 2 - Analysis of Capital Outlay Expenditures of Municipal Water and Sewer Systems
For the Fiscal Years Ended June 30, 2015, 2014, 2013, 2012, and 2011

<u>Municipalities Without Electric Systems</u>						Five Year Average	
						As a % of 2015	
						Water and Sewer	
						Fund	
						Revenues	
Unit	Water and Sewer Fund Capital Outlay Expenditures (Dollars)					Dollars	
	2015	2014	2013	2012	2011		
50,000 and Above							
Asheville	\$ 6,060,071	4,831,815	3,632,776	3,145,658	3,690,906	\$ 4,272,245	12.01
Burlington	11,021,510	3,161,126	11,744,724	9,210,197	3,887,268	7,804,965	28.60
Cary	49,140,219	58,058,333	83,534,741	55,822,384	25,657,620	54,442,659	79.76
Charlotte	95,208,000	126,309,000	122,872,000	110,342,000	132,535,000	117,453,200	34.47
Durham	28,564,722	21,215,647	26,806,502	25,757,134	36,006,138	27,670,029	31.46
Greensboro	34,067,455	19,530,039	19,837,751	23,849,386	41,589,868	27,774,900	27.92
Jacksonville	4,628,513	6,382,298	7,927,915	6,151,271	9,358,136	6,889,627	30.30
Raleigh	51,234,525	60,516,874	63,161,919	35,254,554	54,687,486	52,971,072	24.91
Winston-Salem	30,111,983	35,792,272	14,485,952	31,859,426	39,099,563	30,269,839	32.47
10,000-49,999							
Archdale	\$ 78,910	1,587,225	-	111,596	393,546	\$ 434,255	12.03
Asheboro	943,366	507,686	1,595,599	1,101,005	196,554	868,842	6.98
Belmont	935,183	1,052,169	376,972	1,200,644	117,597	736,513	12.40
Boone	478,775	265,831	377,391	195,912	1,283,282	520,238	6.12
Eden	6,986,226	2,599,125	3,864,910	3,579,248	1,924,025	3,790,707	40.19
Elon	72,579	24,582	117,175	88,758	125,812	85,781	2.80
Fuquay-Varina	328,512	1,581,235	443,273	111,652	1,140,591	721,053	8.80
Goldsboro	2,910,278	2,436,239	3,207,552	3,507,877	5,589,560	3,530,301	22.50
Graham	4,603,229	3,700,183	401,735	194,639	636,593	1,907,276	29.45
Harrisburg	1,356,953	2,041,915	1,661,270	7,898,281	97,004	2,611,085	34.59
Havelock	1,534,470	9,007,635	2,287,530	398,126	34,515	2,652,455	50.23
Henderson	8,302,576	2,305,647	1,943,484	2,061,918	1,689,289	3,260,583	21.68
Hendersonville	10,665,879	2,175,091	9,282,262	4,548,320	3,310,329	5,996,376	40.71
Hickory	4,604,169	7,799,581	4,568,373	8,118,547	16,160,230	8,250,180	34.35

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						Fund	
Unit	Water and Sewer Fund Capital Outlay Expenditures (Dollars)					Dollars	Revenues
	2015	2014	2013	2012	2011		
10,000-49,999 continued							
Holly Springs	2,259,898	837,321	426,178	536,617	2,546,579	1,321,319	10.91
Kannapolis	7,374,415	9,593,739	688,058	417,819	2,858,746	4,186,555	30.54
Leland	2,171,093	114,515	6,509,750	33,609	-	1,765,793	47.01
Lenoir	3,548,782	422,361	116,620	1,762,940	4,434,410	2,057,023	25.49
Mebane	3346924	1,946,127	2,966,433	450,352	141,411	1,770,249	33.20
Mooreville	1405972	2,294,195	2,631,102	13,146,741	19,417,732	7,779,148	36.12
Mount Airy	366588	332,655	312,894	450,441	2,605,926	813,701	14.28
Mount Holly	417193	435,493	646,662	955,971	659,703	623,004	9.98
Reidsville	10479676	4,641,399	5,573,664	1,584,080	602,759	4,576,316	58.67
Salisbury	426611	2,987,858	1,117,013	769,563	3,397,136	1,739,636	7.15
Sanford	2893805	5,572,398	16,519,325	32,664,216	5,680,227	12,665,994	69.97
Southern Pines	582274	1,081,629	640,939	3,615,351	2,912,416	1,766,522	24.91
Spring Lake	587580	2,824,439	778,781	278,612	190,409	931,964	30.42
Thomasville	3118369	3,328,192	1,052,098	883,727	452,824	1,767,042	14.87
2,500-9,999							
Aberdeen	\$ 533,735	829,092	524,223	539,061	1,177,643	\$ 720,751	25.81
Ahoskie	1,356,375	251,080	1,111,635	2,320,062	7,938,083	2,595,447	91.81
Angier	98,135	60,551	356,447	2,227,894	334,439	615,493	29.17
Beaufort	90,331	233,702	914,199	494,711	928,200	532,229	17.53
Bermuda Run	-	3,600	61,876	5,430	20,131	18,207	3.27
Bessemer City	350,126	168,039	236,238	472,310	511,113	347,565	9.57
Black Mountain	73,982	53,590	61,055	283,105	619,391	218,225	16.46
Boiling Springs	1,037,120	47,777	385,678	285,938	489,819	449,266	30.91
Brevard	3,421,976	643,989	2,015,970	1,771,185	697,336	1,710,091	41.15

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						Fund	
						Revenues	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)							
Unit	2015	2014	2013	2012	2011	Dollars	
2,500-9,999 continued							
Burgaw	81,742	1,562,775	573,262	802,322	20,131	608,046	35.87
Cajah's Mountain	-	24,166	-	393,091	885,400	260,531	184.37
Canton	86,311	307,649	961,557	471,415	409,357	447,258	23.10
Carolina Beach	6,807,723	3,280,363	1,766,565	1,925,212	2,067,047	3,169,382	53.64
Clinton	2,172,017	1,736,403	1,037,556	536,644	217,611	1,140,046	24.67
Conover	1,993,575	1,633,595	729,458	198,030	115,578	934,047	22.81
Dunn	2,489,289	527,256	1,157,709	2,470,365	7,016,654	2,732,255	56.84
Elizabethtown	572,656	642,626	259,543	148,524	223,200	369,310	25.17
Elkin	167,950	133,611	107,848	19,472	2,552,328	596,242	53.15
Fairmont	407,347	471,240	-	29,594	-	181,636	15.65
Franklin	43,021	965,590	5,569,430	1,027,197	1,532,541	1,827,556	54.34
Gamewell	-	-	-	-	-	-	-
Gibsonville	91,209	20,553	83,322	70,674	49,609	63,073	2.33
Grifton	1,409	1,271,810	469,211	106,604	-	369,807	39.62
Hamlet	167,980	117,313	114,421	301,663	776,960	295,667	11.38
Hillsborough	1,724,927	2,996,789	11,870,759	6,000,763	1,765,532	4,871,754	54.50
Jamestown	56,196	294,303	616,755	181,693	152,774	260,344	7.91
Kill Devil Hills	878,674	440,427	561,352	331,521	134,135	469,222	13.03
King	8,558,874	3,936,417	30,138	200,118	1,639,665	2,873,042	53.34
Liberty	134,046	59,726	210,849	69,399	3,648	95,534	11.41
Lillington	127,220	370,367	171,577	840,133	51,500	312,159	17.95
Locust	-	922,471	47,661	5,192	-	195,065	17.21
Long View	-	67,007	67,305	800,448	206,191	228,190	10.93
Lowell	17,319	32,352	48,711	43,610	15,000	31,398	3.01

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						As a % of 2015	
						Water and Sewer	
						Fund	
						Revenues	
						Dollars	
Unit	2015	2014	2013	2012	2011	Dollars	Fund Revenues
2,500-9,999 continued							
Marion	929,361	146,109	400,464	1,626,164	2,134,418	1,047,303	32.48
Mocksville	676,012	183,261	29,402	117,253	397,324	280,650	12.59
Morehead City	2,278,405	6,750,911	1,118,948	1,664,066	3,321,613	3,026,789	47.60
Mount Olive	101,246	535,845	1,956,454	2,238,766	-	966,462	38.73
Murfreesboro	236,751	255,918	282,235	344,158	289,634	281,739	22.89
Nags Head	318,471	186,490	49,334	187,693	17,053	151,808	5.69
Nashville	910,200	655,644	212,333	424,793	280,140	496,622	17.49
Newport	3,392,226	4,531,410	30,237	185,721	295,671	1,687,053	79.78
North Wilkesboro	1,022,266	901,565	1,168,963	951,518	820,619	972,986	34.76
Oak Island	640,607	175,734	205,398	6,433,055	14,907,666	4,472,492	35.37
Oxford	2,872,223	861,239	2,021,666	685,791	1,022,914	1,492,767	30.50
Pembroke	307,692	749,166	915,207	1,853,977	513,904	867,989	29.54
Pittsboro	61,983	254,138	1,971,020	638,804	1,227,415	830,672	31.41
Plymouth	NR	NR	521,073	173,120	56,415	NA	NA
Polkton	25,700	1,414	-	6,211	26,694	12,004	5.49
Raeford	104,153	-	136,606	881,308	187,035	261,820	13.38
Randleman	259,172	801,977	748,077	174,700	150,712	426,928	19.74
Ranlo	565,516	8,569	336,884	36,931	362,501	262,080	20.57
River Bend	243,012	89,811	31,814	287,225	28,203	136,013	11.78
Rockingham	585,581	973,455	1,033,430	527,458	1,361,137	896,212	13.98
Roxboro	2,607,300	2,710,046	756,261	241,143	20,090	1,266,968	21.89
Rutherfordton	85,911	68,660	71,524	-	383,782	121,975	15.53
Sawmills	-	184,857	76,300	45,560	145,613	90,466	12.32
Shallotte	194,996	111,081	59,076	426,686	184,890	195,346	6.73
Siler City	218,069	65,302	13,663	92,923	409,668	159,925	3.78
Spindale	778,230	960,627	324,311	195,297	621,585	576,010	52.19
Stanley	2,126,412	712,873	135,961	219,281	66,300	652,165	27.43

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						Revenues	
Unit	Water and Sewer Fund Capital Outlay Expenditures (Dollars)					Dollars	
	2015	2014	2013	2012	2011		
2,500-9,999 continued							
Stokesdale	7,983	-	-	-	-	1,597	0.49
Tabor City	-	77,003	51,774	69,806	537,032	147,123	9.94
Trinity	1,732,596	1,697,487	2,605,446	2,855,082	2,488,495	2,275,821	394.09
Troutman	964,304	124,382	508,054	73,105	4,133	334,796	16.96
Troy	151,768	279,123	168,979	809,148	-	281,804	17.39
Valdese	382,910	162,422	151,651	980,030	47,311	344,865	7.50
Wadesboro	949,976	637,466	827,915	37,730	361,763	562,970	21.56
Wallace	563,513	168,870	639,490	3,933,284	6,921,073	2,445,246	91.70
Warsaw	203,058	1,692,320	194,977	474,694	2,390,023	991,014	76.34
Weaverville	82,133	147,785	72,363	76,347	-	75,726	4.43
Whiteville	72,883	211,865	17,087	323,078	557,979	236,578	8.91
Wilkesboro	1,081,884	594,917	1,812,926	270,126	6,067,496	1,965,470	30.41
Williamston	1,279,938	2,113,442	294,421	66,020	82,834	767,331	21.32
Wingate	262,564	626,525	2,372,213	501,049	1,622,492	1,076,969	68.78
Wrightsville Beach	449,548	-	98,782	166,730	520,412	247,094	9.84
Yadkinville	253,289	792,611	26,397	417,971	108,826	319,819	13.92
1,000-2,499							
Almance	\$ 21,702	39,864	7,685	16,928	464,501	110,136	36.06
Andrews	522,168	421,987	21,457	242,327	692,313	380,050	45.67
Atlantic Beach	365,025	152,890	144,506	183,176	154,320	199,983	13.93
Banner Elk	19,926	-	-	-	2,030	4,391	0.64
Bethel	-	377,680	834,567	2,993,693	1,835,544	1,208,297	117.31
Beulaville	623,375	2,166,404	2,075,384	254,696	493,451	1,122,662	168.65
Biltmore Forest	-	-	-	-	-	-	-
Biscoe	1,217,940	1,045,622	1,234,375	196,769	38,481	746,637	76.13
Bladenboro	2,400	-	166,616	532,879	255,151	191,409	41.66

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						Fund	
Unit	Water and Sewer Fund Capital Outlay Expenditures (Dollars)					Dollars	Revenues
	2015	2014	2013	2012	2011		
1,000-2,499 continued							
Blowing Rock	488,560	105,617	627,416	75,179	1,827,515	624,857	43.34
Boonville	223,650	395,564	91,389	59,241	4,532	154,875	29.12
Broadway	6,420	10,225	67,456	20,495	26,627	26,245	6.92
Brunswick	105,484	-	55,895	1,504	493,915	131,360	86.34
Bryson City	449,673	923,322	751,183	61,615	167,526	470,664	38.80
Burnsville	202,022	1,497,197	1,360,207	191,372	228,839	695,927	32.38
Carthage	878,466	946,704	65,108	108,620	99,483	419,676	34.39
Chadbourn	78,937	113,274	618,060	101,779	249,657	232,341	23.42
Claremont	135,575	37,337	92,441	91,597	47,203	80,831	6.97
Clyde	278,790	73,832	57,647	-	122,355	106,525	11.76
Coats	-	-	906	-	14,681	3,117	0.81
Connelly Springs	-	-	-	-	-	-	-
Denton	3,565,466	1,423,407	746,704	120,018	205,695	1,212,258	77.31
Dobson	117,638	49,689	4,148	127,293	945,783	248,910	17.18
East Spencer	-	-	-	-	137,757	27,551	3.40
Ellerbe	618,645	494,734	4,307,599	108,996	166,838	1,139,362	299.47
Elm City	37,521	316,013	590,560	130,589	1,251,123	465,161	70.64
Four Oaks	-	-	7,927	153,474	1,292,317	290,744	34.28
Franklinton	324,488	66,820	108,349	210,337	477,548	237,508	18.76
Franklinville	NR	716,447	422,705	115,792	44,990	NA	NA
Glen Alpine	-	-	-	-	-	-	-
Green Level	1,831,718	219,070	76,451	312,685	59,170	499,819	57.86
Haw River	-	29,131	65,958	14,300	30,167	27,911	1.52
Hildebran	-	-	-	-	-	-	-
Jefferson	-	14,070	35,378	8,130	63,928	24,301	3.06
Jonesville	31,207	454,159	2,749,518	1,411,194	24,930	934,202	112.66
Kenly	90,511	17,848	88,366	72,183	710,605	195,903	16.20

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						Fund	
						Revenues	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)							
Unit	2015	2014	2013	2012	2011	Dollars	
1,000-2,499 continued							
Kure Beach	33,229	22,133	18,197	39,489	157,200	54,050	3.30
Lake Lure	144,056	-	37,237	451,517	1,563,901	439,342	57.20
Lake Waccamaw	132,450	606,533	658,535	69,421	58,689	305,126	38.09
Laurel Park	8,180	8,370	3,017	7,181	-	5,350	1.42
Madison	287,126	580,985	532,754	40,519	33,995	295,076	16.44
Maggie Valley	12,623	35,365	105,054	53,828	195,700	80,514	11.22
Manteo	121,485	231,996	30,334	294,385	139,019	163,444	8.50
Mars Hill	107,027	327,009	1,348,667	642,850	1,122,745	709,660	72.39
Marshville	30,917	257,544	220,939	64,293	246,679	164,074	11.14
Maxton	472,233	190,809	11,075	-	23,751	139,574	18.45
Mayodan	340,470	156,800	770,394	470,602	552,031	458,059	23.83
Maysville	83,115	67,222	42,910	26,704	749,067	193,804	57.10
Mount Gilead	329,124	241,816	55,649	64,278	119,784	162,130	18.37
Mount Pleasant	44,071	-	-	200,000	200,000	88,814	9.52
Murphy	2,537,828	836,861	56,523	129,799	1,602,152	1,032,633	79.42
Navassa	219,832	769,518	557,154	11,500	188,880	349,377	97.30
Norlina	1,515,782	259,705	311,963	-	-	417,490	68.61
Norwood	1,429,912	580,069	567,393	385,591	234,877	639,568	52.46
Oakboro	167,528	916,989	523,441	594,367	1,341,092	708,683	77.32
Pilot Mountain	52,941	51,690	5,123	-	-	21,951	2.93
Pine Knoll Shores	207,644	89,648	28,842	47,230	169,358	108,544	14.88
Pine Level	2,261	-	124,918	52,483	439,043	123,741	16.79
Pinebluff	24,248	-	-	-	-	4,850	1.53
Princeton	35,803	52,022	365,682	734,488	46,090	246,817	40.78
Ramseur	12,082	174,664	680,922	15,762	408,057	258,297	22.04
Rhodhiss	-	4,500	789,846	537,721	56,942	277,802	103.29

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						Revenues	

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						Water and Sewer	
						Fund	
Unit	Water and Sewer Fund Capital Outlay Expenditures (Dollars)					Dollars	Revenues
	2015	2014	2013	2012	2011		
500-999							
Ansonville	\$ 41,363	8,004	12,842	25,564	11,488	\$ 19,852	6.59
Aulander	429,214	135,537	29,836	14,400	28,325	127,462	37.41
Aurora	-	-	-	-	-	-	-
Bailey	681,403	321,257	3,801	1,500	2,415	202,075	66.73
Bolton	595,397	129,364	-	7,828	260,541	198,626	141.16
Calypso	-	-	-	-	42,146	8,429	3.02
Candor	-	-	28,224	-	89,451	23,535	4.63
Chocowinity	1,714,679	-	14,751	54,517	8,200	358,429	29.10
Clarkton	NR	82,646	374,837	662,004	1,209,785	NA	NA
Cleveland	78,496	638,467	29,996	27,641	51,049	165,130	23.19
Columbia	911,428	2,021,665	3,128,236	903,825	254,491	1,443,929	230.53
Columbus	511,652	2,046,584	448,012	225,721	552,538	756,901	59.85
Conway	748,844	488,699	175,268	245,475	978,613	527,380	136.93
Dortches	-	-	-	-	128,782	25,756	60.15
East Bend	19,498	1,880	6,665	1,157	10,839	8,008	3.20
Ellenboro	-	-	5,756	-	-	1,151	0.21
Fair Bluff	-	-	-	-	-	-	-
Faison	545,076	-	379,376	138,363	322,259	277,015	44.48
Faith	29,262	29,700	-	-	-	11,792	3.01
Fallston	-	-	10,780	-	-	2,156	1.09
Foxfire Village	-	-	-	-	106,504	21,301	9.58
Garland	255,848	4,940	-	-	-	52,158	17.95
Gibson	-	-	22,304	-	2,155	4,892	4.13
Greenevers	-	-	-	-	-	-	-
Grover	-	4,990	5,740	15,465	4,310	6,101	1.71

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						Fund	
						Revenues	
Unit	Water and Sewer Fund Capital Outlay Expenditures (Dollars)					Dollars	
	2015	2014	2013	2012	2011		
500-999 continued							
Harmony	-	-	-	-	NA	NA	NA
High Shoals	1,152	700,581	1,281,400	84,471	-	413,521	239.83
Holden Beach	137,147	514,327	-	-	33,385	136,972	7.32
Hot Springs	4,878	15,369	2,995	1,083	3,496	5,564	3.58
Kenansville	16,182	6,240	30,442	4,807	16,000	14,734	2.90
Kingstown	-	-	-	-	-	-	-
Lawndale	-	-	483,404	73,077	523,029	215,902	219.24
Lewiston-Woodvill	17,550	5,500	6,295	10,835	8,500	9,736	6.55
Lilesville	-	-	524,156	841,375	71,397	287,386	103.93
Littleton	217,922	62,232	59,831	114,159	386,416	168,112	44.52
Magnolia	-	-	18,899	-	-	3,780	1.25
Marshall	25,866	63,879	440,434	243,013	1,203,220	395,282	67.43
McAdenville	34,810	41,303	-	-	-	15,223	3.30
Middlesex	-	19,235	418,608	6,895	320,159	152,979	32.23
Montreat	165,136	7,888	75,826	29,229	410,417	137,699	42.98
New London	-	-	-	-	86,520	17,304	8.36
Newland	-	8,722	28,327	23,522	588,619	129,838	29.37
Newton Grove	3,402	-	-	973	-	875	0.25
Northwest	-	-	-	-	136,997	27,399	9.18
Ocean Isle Beach	311,245	1,336,974	127,355	430,419	135,874	468,373	18.68
Old Fort	25,794	-	-	-	-	5,159	1.09
Oriental	25,465	6,732	30,336	-	24,992	17,505	6.33
Ossipee	-	-	-	621	7,337	1,592	2.03
Pink Hill	301,183	1,357,940	58,125	70,734	70,709	371,738	78.02
Polkville	-	-	-	-	116,629	23,326	225.96
Rich Square	502,315	192,138	-	-	527,360	244,363	80.66
Richfield	NR	-	-	-	-	NA	NA
Robbinsville	852,286	1,069,633	6,065,034	667,158	1,044,788	1,939,780	171.22

Report 2 - Analysis of Capital Outlay Expenditures of Municipal Water and Sewer Systems
For the Fiscal Years Ended June 30, 2015, 2014, 2013, 2012, and 2011

<u>Municipalities Without Electric Systems</u>						Five Year Average	
						As a % of 2015	
						Water and Sewer	
						Fund	
						Revenues	

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For the Fiscal Years Ended June 30, 2015, 2014, 2013, 2012, and 2011

<u>Municipalities Without Electric Systems</u>						Five Year Average	
						As a % of 2015	
						Water and Sewer	
						Fund	
						Revenues	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)							
Unit	2015	2014	2013	2012	2011	Dollars	
Below 500 continued							
Bunn	475,677	1,738,827	135,135	88,159	239,896	535,539	58.87
Cameron	-	-	-	-	-	-	-
Castalia	NR	-	-	-	-	NA	NA
Caswell Beach	-	-	-	1,218,073	3,309,946	905,604	110.68
Cerro Gordo	-	-	-	-	-	-	-
Chimney Rock	-	24,788	-	14,879	-	7,933	12.51
Cofield	151,058	655,604	9,136	203,205	49,664	213,733	119.96
Colerain	-	-	-	-	-	-	-
Cove City	-	20,739	41,082	294,397	1,095,011	290,246	152.28
Creswell	313,179	1,323,408	1,652,172	7,120	90,473	677,270	291.82
Crossnore	203,159	723,456	35,723	43,928	38,669	208,987	290.30
Dover	6,542	9,088	108,776	187,233	747,867	211,901	155.10
Dublin	107,835	35,361	12,253	26,415	-	36,373	17.51
East Arcadia	-	-	-	-	-	-	-
Elk Park	35,604	12,787	16,525	34,780	11,212	22,182	7.05
Eureka	-	-	-	-	-	-	-
Everetts	-	-	-	5,293	-	1,059	0.88
Falcon	-	-	-	-	-	-	-
Godwin	-	-	-	-	-	-	-
Grimesland	-	50,708	-	14,299	429,496	98,901	33.99
Halifax	11,100	4,784	21,904	8,602	1,616	9,601	6.43
Harrellsville	-	-	-	-	31,648	6,330	5.06
Jackson	-	1,441	6,843	-	-	1,657	0.83
Jamesville	22,412	-	-	10,919	-	6,666	3.93
Lake Santeetlah	-	-	6,175	4,264	7,757	3,639	3.68
Lansing	-	-	-	106,310	8,500	22,962	45.54

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<u>Municipalities Without Electric Systems</u>						Five Year Average	
						As a % of 2015	
						Water and Sewer	
						Fund	
						Revenues	
Unit	Water and Sewer Fund Capital Outlay Expenditures (Dollars)					Dollars	
	2015	2014	2013	2012	2011		
Below 500 continued							
Linden	-	-	-	-	97,220	19,444	6.09
Micro	-	-	6,500	24,807	-	6,261	2.37
Milton	-	-	114,118	-	53,154	33,454	30.22
Morven	NR	NR	205,721	1,829,155	391,636	NA	NA
Parkton	750,602	-	-	21,200	58,836	166,128	70.33
Parmele	-	-	-	-	-	-	-
Peachland	-	113,780	1,087	54,000	-	33,773	28.36
Pollocksville	23,310	-	-	2,250	-	5,112	1.75
Powellsville	1,256,862	126,860	17,128	58,356	1,609,226	613,686	597.77
Proctorville	-	-	-	-	-	-	-
Ronda	NR	-	65,230	488,400	1,861,932	NA	NA
Roxobel	-	-	-	-	4,050	810	2.96
Salemburg	-	1,000	13,016	5,682	8,819	5,703	1.98
Sandyfield	-	-	-	-	174,115	34,823	100.05
Saratoga	305,083	260,251	197,369	748,491	508,051	403,849	185.70
Seven Devils	290,673	215,344	-	200,498	305,897	202,482	79.20
Seven Springs	-	-	31,097	10,279	-	8,275	2.87
Severn	-	-	10,976	49,000	100	12,015	10.40
Sims	-	-	-	-	-	-	-
Stovall	-	8,112	2,131	12,027	1,946	4,843	2.16
Teachey	-	-	-	-	21,979	4,396	2.08
Topsail Beach	-	251,905	3,153,214	13,295	220,578	727,798	76.71
Trenton	224,288	274,995	-	19,813	350,353	173,890	108.03
Turkey	-	-	-	-	-	-	-

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Municipalities With Electric Systems

						Five Year Average	
						As a % of 2015 Water & Sewer Fund Revenues	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)							
Unit	2015	2014	2013	2012	2011	Dollars	
10,000 and Above							
Albemarle	\$ 7,227,898	7,207,267	4,777,142	2,038,735	1,180,087	\$ 4,486,226	58.28
Apex	12,538,383	27,307,604	32,005,081	17,289,469	3,796,693	18,587,446	143.55
Clayton	857,997	940,167	2,113,200	519,740	1,470,221	1,180,265	13.89
Concord	4,380,821	4,506,346	1,799,543	3,851,781	3,719,473	3,651,593	9.69
Elizabeth City	523,891	285,890	609,094	2,082,244	1,106,482	921,520	11.47
Fayetteville	42,833,714	29,311,530	21,591,643	19,793,736	7,958,347	24,297,794	31.63
Gastonia	4,099,736	5,712,972	1,374,459	1,483,892	2,448,503	3,023,912	8.81
Greenville	5,965,528	9,469,788	16,179,971	10,618,659	8,219,224	10,090,634	27.71
High Point	27,699,429	4,324,422	2,697,874	4,252,337	10,390,371	9,872,887	21.60
Kings Mountain	11,251,380	3,855,946	1,401,642	1,170,085	38,846	3,543,580	72.26
Kinston	3,761,531	395,231	654,341	1,477,890	1,407,087	1,539,216	10.06
Laurinburg	4,322,353	6,113,104	666,803	1,970,254	585,229	2,731,549	56.90
Lexington	628,103	317,161	370,845	323,270	490,007	425,877	4.89
Lincolnton	148,797	240,973	203,038	293,810	495,268	276,377	3.28
Lumberton	2,318,087	3,388,056	1,881,358	1,310,399	2,120,362	2,203,652	25.13
Monroe	3,978,750	4,030,972	5,655,711	2,625,480	520,519	3,362,286	21.58
Morganton	1,866,054	7,207,064	8,193,980	1,894,253	1,647,431	4,161,756	39.23
New Bern	927,438	961,935	4,287,218	704,976	3,853,696	2,147,053	9.75
Newton	697,447	2,439,552	1,461,269	3,354,130	483,040	1,687,088	26.99
Rocky Mount	548,461	3,439,687	5,710,257	4,167,263	3,547,205	3,482,575	15.14
Shelby	11,139,838	3,164,208	1,391,517	1,863,933	3,046,906	4,121,280	41.50
Smithfield	651,507	260,585	226,142	313,585	300,796	350,523	6.40
Statesville	11,918,879	10,107,556	1,384,896	548,359	1,388,262	5,069,590	50.81
Tarboro	1,052,138	920,359	347,291	230,086	80,141	526,003	12.87
Wilson	2,452,072	3,314,147	2,339,327	1,228,488	698,659	2,006,539	8.61

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For the Fiscal Years Ended June 30, 2015, 2014, 2013, 2012, and 2011

Municipalities With Electric Systems

<u>Municipalities With Electric Systems</u>						<u>Five Year Average</u>	
						As a % of 2015	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)						Water & Sewer	
Unit	2015	2014	2013	2012	2011	Dollars	Fund Revenues
2,500-9,999							
Ayden	\$ -	226,366	137,539	-	55,769	\$ 83,935	3.42
Benson	1,348,297	1,373,386	144,923	188,233	254,597	661,887	25.90
Cherryville	119,135	59,912	569,087	136,868	267,602	230,521	10.98
Dallas	2,145,884	2,705,022	975,178	149,100	13,291	1,197,695	51.07
Edenton	23,769	85,985	156,188	324,960	761,088	270,398	16.48
Enfield	238,455	527,243	316,152	829,392	421,249	466,498	45.51
Farmville	161,086	1,058,477	145,629	2,924,710	2,172,987	1,292,578	29.90
Forest City	127,057	1,682,654	1,840,315	633,827	566,622	970,095	19.78
Granite Falls	150,419	181,267	142,035	1,457,558	1,506,262	687,508	37.57
La Grange	36,529	735,871	105,656	113,164	1,691,061	536,456	40.66
Landis	1,845,850	1,181,724	3,326,881	46,365	43,824	1,288,929	72.49
Louisburg	164,074	26,316	164,922	894,717	2,059,141	661,834	27.08
Maiden	346,584	140,795	77,884	889,163	135,262	317,938	15.26
Red Springs	156,207	1,057,841	560,485	885,169	1,710,802	874,101	79.76
Selma	25,522	54,143	589,244	1,544,977	423,534	527,484	16.81
Southport	287,244	198,445	86,394	267,056	2,282,858	624,399	22.55
Washington	858,265	568,967	900,854	769,411	525,482	724,596	11.95
Waynesville	859,635	989,334	893,178	610,437	1,322,966	935,110	18.52
Windsor	522,108	1,355,652	374,089	323,195	978,497	710,708	67.90
Winterville	282,736	106,347	39,883	207,736	83,122	143,965	4.59

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

						Five Year Average	
						As a % of 2015 Water & Sewer Fund Revenues	
Water and Sewer Fund Capital Outlay Expenditures (Dollars)							
Unit	2015	2014	2013	2012	2011	Dollars	
Below 2,500							
Belhaven	\$ 716,200	1,142,688	1,077,477	84,977	216,749	\$ 647,618	58.52
Black Creek	315,608	113,312	340,853	773,005	458,619	400,279	44.19
Bostic	-	-	412,801	32,819	-	89,124	47.80
Drexel	421,156	12,696	-	-	-	86,770	15.58
Fountain	-	-	-	-	4,638	928	0.37
Fremont	94,479	3,413	19,100	118,014	876,930	222,387	21.61
Hamilton	5,703	49,353	42,048	20,736	1,775	23,923.00	10.70
Hertford	-	16,488	19,567	46,038	158,568	48,132	3.96
Highlands	2,612,963	331,343	596,547	911,617	1,582,582	1,207,010	57.19
Hobgood	129,815	-	-	-	116,260	49,215	31.88
Hookerton	135,715	11,680	6,601	2,984	-	31,396	16.32
Lucama	94,694	26,311	13,495	-	-	26,900	7.32
Macclesfield	8,774	14,322	-	171,155	19,055	42,661	24.62
Pikeville	2,750	5,777	-	3,240	-	2,353	0.52
Pinetops	15,844	-	77,828	83,794	584,548	152,403	26.18
Robersonville	3,528,838	957,416	182,663	77,524	372,877	1,023,864	82.73
Scotland Neck	30,415	229,989	932,218	771,825	557,314	504,352	46.86
Sharpsburg	104,647	40,115	809,403	2,309,124	897,588	832,175	54.94
Stantonsburg	87,461	340,668	2,168,597	260,130	1,812,499	933,871	125.96
Walstonburg	8,458	-	11,525	-	-	3,997	3.35

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

For the Fiscal Years Ended June 30, 2015, 2014, 2013, 2012, and 2011

	Five Year Average	
	As a % of 2015	
	Water & Sewer	
	Dollars	Fund Revenues
<u>Municipalities With Electric Systems</u>		
Group Average - 10,000 and above	\$ 4,549,889	25.32
Group Average - 2,500 to 9,999	660,332	24.87
Group Average - 2,499 and below	316,468	44.58
All Electric Group Average	2,050,511	25.80
<u>Municipalities Without Electric Systems</u>		
Group Average - 50,000 and above	\$ 36,616,504	33.36
Group Average - 10,000 to 49,999	2,826,068	27.41
Group Average - 2,500 to 9,999	834,164	30.97
Group Average - 1,000 to 2,499	317,386	33.53
Group Average - 500 to 999	162,697	39.03
Group Average - 499 and below	145,348	59.86
All Non-Electric Group Average	1,599,920	32.33