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STATE AND LOCAL GOVERNMENT FINANCE DIVISION  
AND THE LOCAL GOVERNMENT COMMISSION

GREGORY C. GASKINS  
DEPUTY TREASURER

**Memorandum # 2017-17**

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: February 7, 2018 Revision Date **(Original issued May 26, 2017)**

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.

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

### Accounting for Reimbursements and Quasi-External Transactions

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

### Accrual of Unbilled Water and Sewer Services

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

### How to Interpret Figures in this Report

In analyzing the statistics in this memorandum, the amounts for your unit for the 2015-16 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 2015-16 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 Cash Flow*

- 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. Cash Flow 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 cash flow from operations. A relatively small or negative cash flow can be an indicator that fees for services are insufficient to adequately cover the costs of day-to-day operations. It can also be an indicator of excessive operating costs. Comparisons should be made to similar-sized units to determine areas for cost-savings and improved efficiencies.

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

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

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

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

## **2016 Financial Results**

Again this year we are displaying net income before capital contributions. Starting with fiscal year ended June 30, 2001, GASB 33 required capital contributions from external sources to be recorded as income. Large swings in reported income can be the result of changes in capital contributions. We continue to exclude capital contributions in our reports, because donations of property usually are not included as cash income in revenue bond covenants nor do they necessarily correlate to system performance in any given year. On a statewide basis, municipal water and sewer systems posted earnings for the fiscal year ended June 30, 2016, showing an average increase of 3.2% in revenue. The average operating margin is 23.0%, compared to 19.8% last year. Net income before capital contributions increased to 16.3 compared to 13.6% last year.

**Table 1**

**Average Financial Results of Municipal Water and Sewer Systems  
For the Fiscal Year Ended June 30, 2016**

Population Groupings	# of Units	Average Operating Revenues	As a % of Operating Revenues		
			Operating Margin	Transfers In (Out)	Net Income Before Capital Contributions
<b>Statewide—All Units</b>	379	\$5,743,679	23.0	(0.3)	16.3
<b>Units With Electric Systems:</b>					
All With Electric	63	\$7,364,676	13.4	(0.9)	10.4
10,000 and Above	24	16,433,377	16.2	(0.7)	12.8
2,500 to 9,999	19	2,855,108	(0.5)	(2.5)	(1.7)
2,499 and Below	20	766,324	(8.6)	1.6	(10.3)
<b>Units Without Electric Systems:</b>					
All Without Electric	316	\$5,420,506	25.6	(0.2)	17.9
50,000 and Above	9	118,456,203	34.4	(0.3)	23.9
10,000 to 49,999	28	10,828,147	17.0	0.6	15.2
2,500 to 9,999	75	2,917,316	10.0	(1.0)	4.1
1,000 to 2,499	83	969,713	0.5	0.9	(1.1)
500 to 999	67	445,866	(6.1)	1.4	(5.9)
499 and Below	54	261,554	(5.4)	(0.5)	(8.7)

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 at (919) 814-4303 or at [rita.baker@nctreasurer.com](mailto: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

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

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**Total operating revenues**

Charges for services plus other operating revenues.

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**Total operating expenses**

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

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**Operating margin**

Total operating revenues less total operating expenses.

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**Transfers in (out)**

Total transfers in less total transfers out.

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**Net income before capital contributions**

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

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

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**Quick ratio**

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

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

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**Key to Water and Sewer Financial Statistics (continued)**

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**Days sales in receivables**

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

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**Days cash on hand**

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

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**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.

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**Debt to equity**

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

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**Debt per capita**

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

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

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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, 2016

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and Sewer Operating Revenues					Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions						
50,000 and Above													
Asheville	90,918	\$ 37,764,134	68.69	31.31	-	-	28.04	8.4	43.2	1,135.9	\$ 18,543,828	0.34	655
Burlington	52,240	30,367,965	72.83	27.17	-	2.40	21.02	12.7	65.3	1,281.1	12,369,952	0.21	716
Cary	152,627	72,573,999	76.68	23.32	-	-	32.19	11.7	63.5	2,204.0	31,937,102	0.42	1,973
Charlotte	818,480	377,127,000	59.90	40.10	-	-	19.89	2.5	54.8	961.9	235,298,000	0.91	2,122
Durham	250,933	90,439,137	78.83	21.17	0.31	0.90	26.35	9.7	50.4	1,001.5	45,297,107	0.13	353
Greensboro	282,851	107,062,138	77.80	22.20	-	0.96	18.87	2.9	50.4	312.5	45,849,977	0.47	898
Jacksonville	77,464	22,940,859	98.83	1.17	1.86	-	(6.47)	4.0	44.7	773.4	11,658,823	1.25	1,037
Raleigh	440,746	226,996,285	56.70	43.30	0.15	0.75	33.71	6.6	37.6	1,150.6	132,588,433	0.76	1,628
Winston-Salem	238,899	100,834,307	63.38	36.62	-	0.41	20.71	2.0	50.5	668.6	60,503,992	1.09	1,984
10,000-49,999													
Archdale	11,954	\$ 3,583,762	83.56	16.44	-	-	12.13	5.8	56.4	956.2	\$ 1,631,563	0.30	614
Asheboro	25,740	12,526,071	94.08	5.92	-	-	6.84	5.0	65.6	376.7	2,773,320	0.11	228
Belmont	10,954	7,001,834	69.09	30.91	-	-	29.74	17.0	50.6	795.2	3,138,171	0.14	242
Boone	18,553	7,320,258	76.00	24.00	-	-	23.47	8.4	182.6	1,127.3	2,627,549	0.03	72
Eden	15,306	9,784,065	96.13	3.87	-	2.04	(.73)	4.2	63.1	355.1	2,047,231	0.35	1,127
Elon	10,357	3,274,674	95.84	4.16	-	-	7.65	10.3	91.4	201.5	367,629	0.02	11
Fuquay-Varina	22,874	9,312,073	94.72	5.28	-	-	30.72	5.0	67.6	859.1	3,061,054	0.88	2,184
Goldsboro	34,945	16,175,654	87.99	12.01	-	-	7.87	2.2	77.3	275.4	5,347,128	0.40	664
Graham	14,306	6,382,730	79.90	20.10	-	0.21	19.38	6.0	64.5	627.5	2,165,391	0.14	454
Harrisburg	15,387	7,629,810	68.95	31.05	-	-	31.74	7.1	64.4	724.3	3,592,368	0.42	598
Havelock	20,328	5,335,357	81.16	18.84	-	-	9.14	22.8	45.6	931.6	1,871,284	0.65	628
Henderson	15,094	16,186,908	63.53	36.47	4.94	9.49	32.19	7.7	28.2	796.6	7,386,425	0.03	163
Hendersonville	13,824	15,485,428	108.48	(8.48)	-	0.90	(11.15)	5.9	43.0	851.5	5,006,099	0.32	1,755
Hickory	40,351	24,794,985	77.12	22.88	23.28	-	44.34	8.1	42.1	811.4	10,330,139	0.26	750
Holly Springs	30,021	13,753,193	81.06	18.94	-	4.28	5.55	7.4	59.7	1,367.1	6,361,484	0.48	1,490
Kannapolis	45,599	16,314,943	78.95	21.05	-	4.28	9.18	3.5	96.7	222.4	4,932,147	0.46	695
Leland	17,154	3,896,703	70.73	29.27	24.65	24.65	26.02	9.8	42.7	2,675.4	2,559,877	0.12	314
Lenoir	17,849	8,105,374	86.13	13.87	-	-	11.67	2.0	25.3	195.4	2,169,560	0.33	706

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, 2016

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and Sewer Operating Revenues										
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
10,000-49,999 continued													
Mebane	12,623	7,422,264	65.65	34.35	3.46	16.46	20.65	7.7	55.2	732.1	3,428,166	0.19	616
Mooreville	37,759	24,222,073	68.59	31.41	-	-	31.85	7.8	66.2	1,175.2	12,551,498	0.68	1,866
Mount Airy	10,361	5,899,456	88.47	11.53	-	-	5.21	3.4	47.6	459.1	2,429,569	0.30	1,078
Mount Holly	14,773	6,013,932	94.73	5.27	-	-	(.51)	44.2	68.2	794.9	1,696,666	0.07	132
Reidsville	14,205	7,820,778	95.88	4.12	4.20	4.20	(.99)	2.3	46.4	247.2	1,858,778	0.65	1,752
Salisbury	34,285	23,629,386	84.69	15.31	-	-	9.75	3.9	59.3	376.6	9,972,177	0.29	902
Sanford	28,802	18,522,354	93.85	6.15	-	0.03	(2.91)	5.4	48.5	672.0	6,241,429	0.49	1,945
Southern Pines	13,461	7,504,763	93.19	6.81	-	-	12.19	8.3	58.1	534.4	2,446,833	0.06	213
Spring Lake	11,777	3,324,610	78.86	21.14	-	17.98	1.08	3.4	46.1	165.2	899,688	0.60	391
Thomasville	27,043	11,964,670	77.82	22.18	-	-	13.67	2.2	60.3	357.3	6,357,038	2.68	1,344
2,500-9,999													
Aberdeen	7,360	\$ 3,038,204	102.74	(2.74)	-	-	(6.82)	12.5	95.4	260.9	\$ 394,198	0.00	0
Ahoskie	4,855	2,642,690	111.31	(11.31)	-	15.69	(40.87)	0.6	30.2	0.0	492,331	0.94	2,854
Angier	4,935	2,022,461	101.48	(1.48)	-	-	(6.77)	12.2	49.9	876.2	455,319	0.38	808
Beaufort	4,171	3,090,432	75.98	24.02	-	-	17.70	1.4	36.6	375.4	1,612,054	0.75	3,593
Bermuda Run	2,577	739,552	64.28	35.72	-	-	36.51	17.7	0.0	606.9	370,444	0.00	0
Bessemer City	5,410	3,860,712	98.97	1.03	-	9.54	(12.03)	0.9	44.6	63.1	481,657	0.03	65
Black Mountain	8,384	1,353,730	94.34	5.66	-	-	1.98	10.4	60.0	652.0	297,987	0.27	196
Boiling Springs	4,790	1,500,535	90.86	9.14	-	-	(13.33)	2.3	40.8	139.2	479,867	0.33	315
Brevard	7,929	4,567,603	101.97	(1.97)	9.30	0.68	5.44	1.2	37.3	0.0	534,911	0.61	1,186
Burgaw	4,050	1,741,324	107.14	(7.14)	3.53	-	(7.34)	9.8	33.2	555.1	320,899	0.13	589
Cajah's Mountain	2,751	175,193	157.78	(57.78)	-	-	(57.78)	18.9	57.2	203.5	3,373	0.00	0
Canton	4,275	2,102,213	86.64	13.36	-	-	11.75	10.9	32.0	623.6	623,660	0.17	361
Carolina Beach	5,969	6,047,607	96.31	3.69	-	9.92	(15.91)	2.7	58.3	264.2	(183,869)	2.01	5,814
Clinton	8,647	4,694,633	99.66	.34	-	-	2.73	5.8	48.9	292.2	837,709	0.08	195
Conover	8,301	4,234,539	98.45	1.55	4.72	-	5.79	8.0	37.5	652.8	941,785	0.12	466
Dunn	9,599	4,777,666	97.67	2.33	-	-	2.18	3.6	39.5	174.5	948,876	0.27	648

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, 2016

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and Sewer Operating Revenues					Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions						
2,500-9,999 continued													
Elizabethtown	3,576	1,507,791	106.82	(6.82)	-	-	(7.05)	9.4	29.0	929.6	562,507	0.08	334
Elkin	4,022	1,217,445	90.23	9.77	-	-	9.80	3.3	47.9	287.1	528,687	0.29	339
Fairmont	2,635	1,216,149	94.99	5.01	-	-	(4.94)	1.1	30.5	58.3	275,382	0.49	1,092
Franklin	4,059	3,535,277	79.00	21.00	-	-	15.44	5.2	49.9	554.6	1,354,087	0.42	1,989
Gamewell	4,016	54,324	240.16	(140.16)	27.80	-	(112.36)	*	84.5	76.6	(6,948)	0.00	0
Gibsonville	6,938	2,935,085	97.72	2.28	13.95	-	16.18	3.2	36.8	119.1	296,908	0.04	10
Grifton	2,656	971,509	119.04	(19.04)	-	1.75	(11.52)	4.6	44.5	0.0	(77,861)	0.15	214
Hamlet	6,359	2,521,251	109.82	(9.82)	-	-	(9.41)	8.8	34.7	502.3	355,608	0.04	51
Hillsborough	6,464	10,713,397	65.97	34.03	-	-	29.46	3.9	46.5	569.1	5,339,833	0.50	3,370
Jamestown	3,642	3,213,525	79.68	20.32	-	-	17.95	8.9	28.1	897.5	1,304,596	0.11	587
Kill Devil Hills	7,127	3,754,355	89.39	10.61	-	-	13.71	45.1	82.5	693.8	1,087,104	0.00	6
King	6,977	5,452,172	89.19	10.81	-	0.37	8.99	7.9	105.9	597.2	887,253	0.64	2,022
Liberty	2,657	850,668	106.59	(6.59)	-	-	(6.50)	4.5	83.7	575.8	143,341	0.01	30
Lillington	3,332	1,784,942	103.65	(3.65)	-	-	(3.94)	9.4	35.2	216.9	174,453	0.03	46
Locust	3,204	1,420,673	58.57	41.43	-	-	37.05	0.7	42.6	0.0	836,745	0.26	668
Long View	4,867	1,928,775	114.10	(14.10)	-	-	(13.65)	1.2	27.3	0.0	(246,479)	0.04	70
Lowell	3,665	1,076,243	115.03	(15.03)	-	-	(11.56)	2.3	52.8	111.6	(11,010)	0.10	69
Marion	8,129	3,332,864	105.80	(5.80)	-	3.06	(29.49)	6.1	54.3	208.8	569,373	0.12	292
Mocksville	5,339	2,662,783	103.57	(3.57)	-	-	(2.27)	0.8	49.2	121.6	611,262	0.00	0
Morehead City	9,362	6,802,713	80.03	19.97	-	-	15.43	5.3	62.6	1,008.4	2,788,191	0.41	1,913
Mount Olive	4,607	2,577,809	98.01	1.99	-	-	(10.19)	1.2	84.0	13.3	348,250	0.50	1,636
Murfreesboro	3,225	1,315,274	82.66	17.34	-	-	12.03	1.7	28.6	290.8	443,680	0.60	875
Nags Head	2,954	2,723,041	95.56	4.44	-	-	5.07	13.2	70.6	546.8	410,680	0.03	109
Nashville	5,303	3,182,914	101.17	(1.17)	1.96	-	.48	6.2	29.2	282.4	414,425	0.06	90
Newport	4,817	2,017,548	79.08	20.92	-	-	14.94	3.5	69.9	521.6	772,823	2.25	2,125
North Wilkesboro	4,477	2,825,878	89.41	10.59	-	-	10.72	5.2	60.8	421.5	1,085,458	0.14	583
Oak Island	7,366	14,691,937	67.23	32.77	-	2.90	(2.37)	2.8	77.7	893.8	8,300,201	1.95	12,504
Oxford	8,474	7,152,344	60.84	39.16	0.44	2.97	37.14	2.4	51.6	675.4	1,603,558	0.38	972

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, 2016

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and Sewer Operating Revenues										
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
2,500-9,999 continued													
Pembroke	3,030	2,716,187	100.53	(.53)	-	-	(2.83)	8.1	16.6	242.2	460,529	0.09	396
Pittsboro	4,415	2,784,697	106.98	(6.98)	-	-	.03	13.2	51.0	521.0	430,659	0.10	313
Plymouth	3,700	1,271,052	129.47	(29.47)	2.74	0.58	(30.21)	1.1	81.0	0.0	14,050	0.14	300
Polkton	3,499	224,224	157.91	(57.91)	56.12	-	(1.51)	81.2	91.0	955.6	(83,654)	0.00	0
Raeford	4,857	2,136,930	96.43	3.57	-	-	2.36	9.2	69.3	943.8	552,112	0.07	216
Randleman	4,177	2,309,179	96.98	3.02	-	-	(1.32)	3.1	79.8	164.5	288,947	0.37	526
Ranlo	3,514	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
River Bend	3,063	1,158,954	73.44	26.56	-	-	21.25	6.1	64.1	744.2	495,583	2.09	864
Rockingham	9,293	7,222,736	75.48	24.52	0.03	23.29	1.37	20.4	28.6	345.4	2,767,381	0.00	0
Roxboro	8,185	5,880,313	91.83	8.17	-	-	6.05	1.9	63.4	37.4	1,360,024	0.23	579
Rutherfordton	4,173	936,416	89.34	10.66	-	-	11.00	16.4	61.6	467.5	332,701	0.04	75
Sawmills	5,155	740,707	106.75	(6.75)	-	-	(6.71)	114.4	37.7	2,145.5	172,772	0.01	16
Shallotte	4,304	3,050,893	75.03	24.97	-	-	8.63	15.8	80.3	673.3	1,105,891	0.00	0
Siler City	8,552	4,622,804	83.68	16.32	-	-	2.05	4.1	57.8	227.9	1,693,345	0.68	1,340
Spindale	4,318	1,196,500	93.52	6.48	-	-	6.25	4.5	25.4	462.9	511,079	0.25	381
Stanley	3,655	2,461,945	87.45	12.55	-	-	10.70	3.0	80.7	208.6	650,117	0.45	1,025
Stokesdale	5,535	445,041	105.96	(5.96)	-	-	(5.43)	24.2	54.3	1,436.1	67,206	0.00	0
Tabor City	4,256	1,379,473	102.96	(2.96)	-	-	(5.25)	8.4	31.1	604.7	331,320	0.18	392
Trinity	6,618	638,385	291.67	(191.67)	130.88	-	(128.40)	1.5	47.7	1,020.4	(409,768)	0.99	2,084
Troutman	2,624	2,022,259	87.41	12.59	-	-	10.69	0.9	59.1	0.0	865,586	0.19	1,020
Troy	3,304	1,519,826	114.63	(14.63)	-	-	(16.41)	2.8	75.0	127.4	(3,620)	0.10	177
Valdese	4,442	4,545,292	99.27	.73	-	9.83	(11.04)	11.7	38.9	240.8	883,349	0.11	536
Wadesboro	5,562	2,671,921	94.26	5.74	-	0.30	6.26	8.5	44.5	278.2	573,164	0.06	130
Wallace	3,984	3,134,850	108.47	(8.47)	-	-	(14.98)	5.5	53.1	419.0	510,683	0.44	1,674
Warsaw	3,085	1,363,930	105.46	(5.46)	-	-	(8.10)	7.4	75.2	603.6	420,541	0.17	771
Weaverville	3,833	1,751,374	91.56	8.44	-	-	.80	9.5	51.2	704.7	472,143	0.29	644
Whiteville	5,352	2,698,608	91.94	8.06	-	2.78	7.06	3.7	75.6	505.6	823,504	0.15	404
Wilkesboro	3,446	6,594,736	80.94	19.06	-	-	19.89	2.6	34.1	206.1	2,030,032	0.21	1,821
Williamston	5,564	4,714,028	86.51	13.49	1.38	-	14.14	8.4	27.0	638.4	1,198,338	0.33	837
Wingate	3,608	1,662,359	97.28	2.72	0.65	-	40.93	1.6	42.2	61.8	234,081	0.50	822
Wrightsville Beach	2,506	2,526,237	92.99	7.01	-	-	7.30	80.2	83.5	1,110.4	251,744	0.00	0
Yadkinville	2,923	2,389,075	97.28	2.72	-	-	2.87	29.1	53.1	376.8	745,990	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 - Financial Results and Key Ratios of Municipal Water and Sewer Systems  
Without Electric Systems**

As of and for the Fiscal Year Ended June 30, 2016

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and Sewer Operating Revenues										
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
1,000-2,499													
Alamance	1,047	\$ 313,037	132.62	(32.62)	169.92	-	136.28	9.4	58.5	408.1	\$ (4,555)	0.04	171
Andrews	1,785	845,699	163.66	(63.66)	-	-	(64.07)	0.4	102.1	17.4	(321,652)	0.09	319
Atlantic Beach	1,510	1,448,973	88.75	11.25	-	17.85	(6.32)	21.8	67.4	494.0	386,664	0.00	0
Banner Elk	1,161	726,626	87.79	12.21	-	-	10.54	7.5	36.2	621.7	304,410	0.07	237
Bethel	1,570	895,485	167.76	(67.76)	-	-	(83.55)	0.4	31.5	0.0	60,150	0.37	3,052
Beulaville	1,326	667,134	102.65	(2.65)	-	-	(18.58)	6.4	55.6	622.9	316,813	0.58	2,472
Biltmore Forest	1,400	459,582	114.45	(14.45)	-	-	(14.45)	0.8	100.7	90.5	120,680	0.00	0
Biscoe	1,703	1,114,438	107.88	(7.88)	-	-	(7.42)	7.3	47.5	373.3	(28,961)	0.29	952
Bladenboro	1,765	460,628	140.17	(40.17)	-	-	(39.05)	10.8	70.0	51.0	40,241	0.00	15
Blowing Rock	1,287	1,536,784	103.44	(3.44)	11.44	-	6.68	3.7	82.5	351.9	(191,400)	0.19	2,148
Boonville	1,216	544,263	85.07	14.93	-	-	14.88	30.3	47.4	529.4	177,701	0.00	9
Broadway	1,272	395,176	85.87	14.13	-	-	10.18	8.8	44.3	926.4	159,360	0.19	252
Brunswick	1,122	142,165	88.95	11.05	-	0.35	5.78	28.1	45.1	854.3	63,150	0.05	103
Bryson City	1,542	1,258,041	110.11	(10.11)	-	-	(11.40)	2.6	39.0	80.3	238,077	0.40	1,716
Burnsville	1,703	2,031,975	100.62	(.62)	-	-	(1.49)	8.2	78.5	222.4	252,958	0.09	524
Carthage	2,307	1,289,098	133.55	(33.55)	4.15	-	(31.12)	1.2	42.2	11.3	(100,446)	0.48	1,261
Chadbourn	1,802	1,137,062	81.95	18.05	4.37	4.37	10.62	6.7	36.9	565.4	434,351	0.25	1,062
Claremont	1,434	1,405,930	75.55	24.45	-	-	24.45	18.3	26.7	468.9	604,744	0.00	0
Clyde	1,232	939,542	87.34	12.66	-	-	25.70	6.1	48.4	248.1	134,635	0.22	479
Coats	2,275	383,445	91.55	8.45	-	0.80	7.87	17.9	32.1	766.6	58,323	0.00	0
Connelly Springs	1,639	53,346	274.38	(174.38)	-	-	(174.38)	*	0.0	943.7	10,432	0.00	0
Denton	1,610	1,634,994	78.16	21.84	-	-	20.54	1.5	57.5	164.3	679,743	0.55	2,570
Dobson	1,632	1,549,438	105.87	(5.87)	-	-	(1.82)	9.8	46.6	247.6	177,651	0.18	700
East Spencer	1,514	792,553	85.90	14.10	-	-	5.81	0.3	96.9	78.7	186,760	-6.08	1,050
Ellerbe	1,029	424,934	124.97	(24.97)	36.78	-	.44	9.0	39.9	261.3	(99,833)	0.38	1,719
Elm City	1,326	629,511	113.92	(13.92)	-	-	(34.61)	0.3	4.3	14.2	261,282	0.49	2,361
Four Oaks	2,008	870,538	97.48	2.52	-	-	(.85)	11.9	33.7	377.8	118,294	0.22	327
Foxfire Village	1,016	232,965	60.48	39.52	-	-	35.40	12.1	39.6	2,959.0	144,950	0.18	275
Franklinville	1,192	523,537	125.85	(25.85)	-	-	(28.07)	10.5	26.6	482.0	141,478	0.07	307
Glen Alpine	1,535	13,806	624.11	(524.11)	-	-	(524.11)	180.0	120.5	2,442.2	(1,465)	0.00	0
Green Level	2,110	899,209	89.97	10.03	-	-	10.82	1.1	49.9	148.7	193,828	0.75	1,077

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, 2016

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and Sewer Operating Revenues										
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
1,000-2,499 continued													
Haw River	2,358	1,496,714	102.15	(2.15)	-	-	(3.47)	60.0	50.3	267.5	49,753	0.17	318
Hildebran	1,978	283,101	136.49	(36.49)	-	-	(36.28)	712.5	57.0	1,189.2	19,948	0.00	0
Jefferson	1,560	780,558	107.81	(7.81)	25.12	-	16.14	40.3	36.1	2,613.6	165,481	0.02	131
Jonesville	2,251	857,647	106.93	(6.93)	-	-	(15.50)	1.1	65.7	173.0	83,886	0.73	1,141
Kenly	1,359	1,208,626	94.52	5.48	-	-	4.33	5.1	32.8	339.1	202,742	0.06	241
Kure Beach	2,162	2,002,164	88.59	11.41	-	-	10.50	13.4	55.3	550.4	380,852	0.11	338
Lake Lure	1,210	839,687	106.92	(6.92)	-	-	(8.59)	2.1	74.1	74.9	200,549	0.24	1,256
Lake Waccamaw	1,484	826,979	99.52	.48	-	-	2.27	5.1	46.6	429.3	263,029	0.17	988
Laurel Park	2,239	416,419	111.54	(11.54)	0.24	-	(24.48)	16.5	66.4	495.4	5,877	0.00	0
Madison	2,210	1,705,004	108.72	(8.72)	-	-	(13.68)	3.7	32.1	265.9	208,220	0.38	1,026
Maggie Valley	1,289	755,697	95.77	4.23	-	-	(1.23)	7.8	65.2	962.6	205,984	0.35	1,531
Manteo	1,540	1,958,972	85.84	14.16	-	-	13.34	8.8	68.2	299.2	600,240	0.09	381
Mars Hill	2,170	963,399	94.37	5.63	-	-	3.50	25.5	59.9	1,618.1	268,092	0.10	480
Marshville	2,475	1,529,434	87.95	12.05	3.37	3.37	12.52	4.3	23.0	760.7	758,090	0.02	42
Maxton	2,374	716,719	102.37	(2.37)	-	0.19	(4.66)	6.7	77.7	457.8	155,344	0.09	177
Mayodan	2,438	2,057,573	101.38	(1.38)	-	-	(1.75)	7.3	46.7	554.7	355,259	0.18	1,084
Maysville	1,060	353,073	142.09	(42.09)	-	-	(45.52)	0.4	39.0	0.1	(16,323)	0.03	119
Mount Gilead	1,122	862,108	132.36	(32.36)	0.25	0.25	(36.17)	26.0	28.5	498.4	48,149	0.12	1,102
Mount Pleasant	1,756	999,973	112.97	(12.97)	-	2.24	(18.82)	3.0	49.0	419.7	168,011	0.36	695
Murphy	1,631	1,527,178	122.07	(22.07)	0.17	7.60	(29.44)	48.4	37.8	438.9	169,987	0.03	283
Navassa	1,716	374,818	165.19	(65.19)	-	-	(71.35)	0.8	166.4	114.4	(34,170)	0.15	330
Norlina	1,101	638,319	95.56	4.44	-	-	(2.54)	1.4	38.9	17.8	105,756	1.53	1,621
Norwood	2,376	1,273,871	87.43	12.57	-	-	7.05	4.8	29.0	688.1	446,930	0.25	1,034
Oakboro	1,955	931,270	92.08	7.92	-	-	7.58	10.6	38.8	685.9	298,384	0.23	766
Pilot Mountain	1,502	852,221	114.15	(14.15)	3.42	-	(12.92)	1.7	49.5	50.6	102,225	0.09	340
Pine Knoll Shores	1,367	742,947	70.51	29.49	-	-	19.84	5.9	93.8	344.3	241,212	2.87	2,300
Pine Level	1,790	828,282	95.04	4.96	-	-	.15	5.5	42.6	189.6	169,431	0.60	604
Pinebluff	1,421	316,578	87.44	12.56	-	-	11.83	5.4	3.8	995.1	111,492	0.08	65
Princeton	1,223	637,538	92.82	7.18	-	1.33	(3.72)	1.0	43.8	79.6	240,465	0.43	1,073
Ramseur	1,688	1,148,757	93.95	6.05	-	-	2.15	6.2	37.9	556.5	395,589	0.15	666

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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, 2016

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and Sewer Operating Revenues										
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
1,000-2,499 continued													
Rhodhiss	1,081	266,174	137.12	(37.12)	-	-	(36.99)	31.8	29.7	373.6	558	0.02	59
Robbins	1,137	589,362	127.09	(27.09)	-	-	(27.83)	5.0	47.3	476.2	81,573	0.22	825
Rose Hill	1,682	973,047	92.80	7.20	-	-	3.13	28.4	30.4	837.9	333,099	0.21	1,034
Roseboro	1,192	545,221	95.97	4.03	-	-	(.05)	2.2	45.2	368.2	191,798	0.32	680
Rowland	1,017	399,878	122.55	(22.55)	-	-	(33.39)	1.0	55.9	71.1	58,944	0.21	738
Rutherford College	1,368	609,716	101.91	(1.91)	-	21.70	(34.51)	13.3	26.4	666.9	121,735	0.54	1,044
Saint Pauls	2,228	643,100	119.13	(19.13)	-	-	3.61	2.3	67.8	26.9	(71,985)	0.03	47
Snow Hill	1,569	993,563	103.09	(3.09)	-	-	(3.34)	7.7	64.0	527.2	273,300	0.18	730
Sparta	1,776	1,132,079	108.13	(8.13)	-	-	(8.23)	17.8	41.4	188.5	(8,760)	0.01	20
Spring Hope	1,320	453,704	119.02	(19.02)	-	2.31	(23.95)	6.5	74.0	137.7	24,180	0.17	423
Spruce Pine	2,224	2,199,757	107.47	(7.47)	-	-	(8.42)	1.7	38.1	108.1	321,190	0.05	349
Stanfield	1,548	418,789	106.75	(6.75)	-	-	(42.84)	4.9	34.8	170.4	129,327	0.00	10
Stedman	1,071	489,058	121.64	(21.64)	-	-	(29.22)	12.6	42.4	566.6	94,119	0.16	693
Stoneville	1,053	588,328	102.87	(2.87)	16.32	-	10.99	3.0	51.0	135.1	137,603	0.11	391
Surf City	2,049	4,789,349	61.87	38.13	-	-	33.13	1.0	47.6	307.8	3,068,222	0.66	8,279
Sweptonville	1,309	956,655	81.33	18.67	-	-	20.55	25.4	41.2	958.6	274,756	0.00	0
Taylorsville	2,126	2,575,189	96.36	3.64	-	-	2.09	6.8	48.6	302.3	525,456	0.23	1,267
Tryon	1,730	1,606,739	95.16	4.84	-	-	(.04)	2.3	21.5	248.7	306,978	0.80	1,892
Walnut Cove	1,392	805,207	77.37	22.63	-	-	29.83	7.5	97.6	686.3	307,661	0.25	680
Weldon	1,570	1,509,207	109.21	(9.21)	-	-	(8.96)	43.9	32.4	677.8	129,739	0.00	0
West Jefferson	1,334	963,895	91.58	8.42	-	-	6.67	8.6	33.3	552.8	365,638	0.07	509
Yanceyville	2,062	1,776,780	73.57	26.43	-	-	25.28	5.2	77.3	560.5	631,813	0.42	1,636

**500-999**

Ansonville	610	\$ 350,926	89.60	10.40	-	10.56	(9.41)	4.4	33.1	187.0	\$ 97,959	0.42	975
Aulander	850	510,466	76.71	23.29	-	-	22.28	1.6	19.3	949.3	239,022	0.19	684
Aurora	506	225,039	100.05	(.05)	-	-	(.04)	2.7	80.6	115.2	30,168	0.02	14
Bailey	545	353,045	94.87	5.13	-	-	2.95	5.6	49.1	294.6	112,142	0.10	476
Bolton	690	129,307	211.84	(111.84)	-	-	(88.00)	2.1	73.8	43.3	20,319	0.01	48

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, 2016

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and Sewer Operating Revenues										
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
500-999 continued													
Calypso	556	281,796	129.94	(29.94)	-	-	(29.77)	60.1	28.8	669.3	(7,618)	0.00	0
Candor	840	538,192	99.41	.59	-	-	.59	36.4	27.6	527.2	77,847	0.00	0
Chocowinity	821	1,225,851	83.34	16.66	-	-	(1.04)	4.9	42.7	610.7	417,784	0.89	6,415
Clarkton	856	454,824	112.68	(12.68)	-	-	(12.58)	7.5	48.2	210.7	59,044	0.15	735
Cleveland	882	565,324	72.00	28.00	-	-	29.73	29.8	41.8	2,129.9	383,362	0.00	0
Columbia	835	726,823	127.17	(27.17)	-	0.77	(36.40)	15.1	33.4	1,571.9	258,397	0.22	2,858
Columbus	979	1,262,312	69.08	30.92	-	-	27.26	5.4	27.8	1,014.2	618,147	1.13	4,395
Conway	835	380,737	124.91	(24.91)	-	-	(24.03)	18.9	44.1	1,374.5	52,695	0.14	768
Dortches	983	46,398	175.62	(75.62)	161.64	-	86.03	40.2	38.2	658.8	(23,032)	0.00	0
East Bend	595	306,060	72.01	27.99	-	-	28.17	14.8	67.3	324.0	132,053	0.08	126
Ellenboro	879	548,276	93.23	6.77	-	-	7.07	64.5	49.3	1,122.0	158,329	0.00	0
Fair Bluff	932	323,774	157.68	(57.68)	-	-	(62.63)	1.5	24.5	232.7	(78,631)	0.10	357
Faison	992	657,792	117.77	(17.77)	-	-	(17.60)	20.3	65.3	474.0	198,197	0.05	430
Faith	823	328,808	119.56	(19.56)	-	-	(40.24)	7.2	58.1	430.5	129,389	0.31	1,713
Fallston	609	205,545	128.23	(28.23)	-	-	(27.20)	186.9	36.2	520.9	23,555	0.00	0
Garland	639	294,293	89.26	10.74	-	-	10.74	27.6	35.7	483.2	48,858	0.24	378
Gibson	522	122,987	121.86	(21.86)	-	-	(21.34)	14.7	65.2	929.5	19,944	0.00	0
Greenevers	654	220,880	158.97	(58.97)	24.31	-	(34.40)	9.4	182.8	179.5	(46,013)	0.00	15
Grover	712	399,013	103.65	(3.65)	-	-	3.45	1.8	38.5	22.8	47,236	0.03	91
Harmony	547	137,410	167.41	(67.41)	-	-	(72.39)	75.5	47.3	1,669.7	53,269	0.06	411
High Shoals	699	172,713	138.58	(38.58)	-	-	(38.58)	25.0	65.5	339.0	(14,214)	0.00	0
Holden Beach	622	2,010,651	92.21	7.79	-	5.16	21.27	0.9	128.7	135.7	719,405	0.13	4,013
Hot Springs	573	175,122	127.98	(27.98)	-	-	(31.95)	0.4	57.9	24.1	12,595	0.17	245
Kenansville	821	552,115	92.31	7.69	-	-	7.88	93.8	45.8	1,188.9	151,800	0.01	24
Kingstown	676	128,772	176.94	(76.94)	-	-	(79.57)	0.1	79.9	32.9	11,637	0.03	106
Lawndale	604	111,231	145.52	(45.52)	-	-	(45.42)	14.4	43.9	1,177.7	15,263	0.01	20
Lewiston-Woodville	530	68,335	138.81	(38.81)	-	-	(39.81)	3.6	35.2	90.0	(10,557)	0.02	9
Lilesville	529	282,810	129.05	(29.05)	-	-	(29.05)	26.2	41.0	262.6	36,568	0.00	0
Littleton	651	363,803	148.43	(48.43)	-	-	(52.00)	5.4	41.2	423.9	(2,367)	0.06	496
Magnolia	964	255,119	173.84	(73.84)	-	-	(73.84)	1.6	157.3	9.2	19,318	0.00	0
Marshall	894	594,143	121.75	(21.75)	-	-	(26.41)	1.7	58.2	139.2	148,728	0.15	902

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, 2016

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and Sewer Operating Revenues					Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions						
500-999 continued													
McAdenville	670	548,418	76.24	23.76	7.66	-	31.52	7.4	38.8	215.8	179,723	0.00	0
Middlesex	800	489,701	102.50	(2.50)	-	-	(4.22)	4.9	32.4	511.3	144,192	0.08	436
Montreat	791	450,882	52.52	47.48	-	-	44.97	7.0	115.6	1,671.2	282,755	0.41	911
New London	616	219,956	123.23	(23.23)	29.55	-	6.37	36.7	31.8	1,041.8	16,549	0.00	0
Newland	712	446,748	120.82	(20.82)	-	-	(30.72)	3.6	65.8	131.2	134,981	0.23	1,346
Newton Grove	561	347,028	114.82	(14.82)	-	-	(17.96)	14.7	63.7	348.7	38,222	0.29	605
Northwest	807	290,931	125.74	(25.74)	-	-	(34.87)	3.6	174.0	538.0	61,812	0.19	1,521
Ocean Isle Beach	622	2,576,665	83.62	16.38	-	-	19.12	23.8	88.2	710.7	483,751	0.00	0
Old Fort	902	490,021	110.55	(10.55)	-	-	(15.75)	22.4	71.0	769.9	149,502	0.13	922
Oriental	906	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Ossipee	569	87,545	109.15	(9.15)	-	-	(8.86)	0.1	43.5	1,101.1	9,334	0.84	380
Pink Hill	531	521,180	139.61	(39.61)	-	-	(44.45)	7.5	46.5	397.5	73,431	0.16	2,006
Polkville	544	12,317	262.08	(162.08)	-	-	(162.08)	0.3	27.2	81.2	0	0.00	0
Rich Square	943	305,647	122.02	(22.02)	-	-	(22.62)	8.9	28.4	371.9	83,355	0.04	212
Richfield	631	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Robbinsville	603	1,154,657	129.55	(29.55)	-	-	(35.91)	1.6	45.9	118.6	171,612	0.27	4,579
Roper	586	198,306	138.50	(38.50)	-	-	(38.50)	8.4	28.7	14.0	(187,763)	0.00	0
Rosman	599	325,844	159.37	(59.37)	-	-	(59.58)	5.6	110.7	29.6	(31,220)	0.00	30
Saluda	731	672,306	96.19	3.81	-	-	2.27	3.6	42.7	134.0	135,639	0.15	482
Seaboard	604	374,788	88.33	11.67	-	4.00	1.66	5.4	7.2	299.7	121,470	0.14	672
Star	856	252,992	103.40	(3.40)	-	-	4.12	1.1	167.6	83.0	30,707	0.00	0
Taylorstown	744	175,721	130.45	(30.45)	-	-	(30.15)	0.8	1.1	174.2	(3,184)	0.00	0
Vanceboro	993	449,919	117.45	(17.45)	-	-	(21.31)	2.0	15.0	452.7	17,292	0.40	1,205
Wade	553	102,196	104.35	(4.35)	3.77	-	(5.95)	33.2	61.5	1,506.6	29,642	0.14	171
Wagram	830	248,997	122.09	(22.09)	-	-	(21.92)	17.4	58.3	635.3	40,093	0.00	0
Walnut Creek	846	320,639	94.12	5.88	119.68	-	117.25	7.2	94.9	1,065.8	137,046	0.27	832
Warrenton	847	1,160,692	109.30	(9.30)	-	2.76	(12.67)	4.4	30.1	159.9	142,923	0.08	376
Whitakers	714	458,363	105.99	(5.99)	-	-	(12.57)	6.5	30.4	170.3	39,764	0.38	1,063
White Lake	853	945,644	98.79	1.21	-	-	(.31)	9.3	45.5	620.2	252,859	0.08	480
Whitsett	604	18,746	203.17	(103.17)	-	-	(102.82)	9.7	31.0	1,861.2	(600)	0.00	0
Winfall	607	197,805	139.57	(39.57)	-	-	(51.06)	1.6	104.6	165.5	89,151	0.16	1,244
Winton	734	497,923	114.68	(14.68)	-	3.48	(18.88)	4.9	41.1	861.5	134,536	0.02	114
Woodland	767	219,735	115.12	(15.12)	-	-	(15.07)	10.3	29.1	866.9	30,824	0.01	16

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, 2016

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and Sewer Operating Revenues										
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
Below 500													
Askewville	235	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Atkinson	329	82,216	178.40	(78.40)	-	-	(102.65)	6.0	28.3	276.7	11,486	0.52	2,166
Autryville	199	85,584	92.66	7.34	-	-	3.05	2.9	36.3	319.5	20,081	0.16	218
Bakersville	469	120,064	179.54	(79.54)	-	-	(89.51)	0.7	81.9	29.1	7,017	0.07	516
Bald Head Island	171	2,248,594	73.24	26.76	1.26	-	24.92	1.4	35.3	452.5	1,322,280	0.38	22,258
Bath	242	260,543	82.22	17.78	-	-	9.82	0.5	32.9	253.1	87,082	0.29	3,790
Beech Mountain	327	2,046,356	81.89	18.11	-	-	15.41	8.1	30.5	815.5	864,853	0.64	19,394
Boardman	153	44,842	240.15	(140.15)	-	-	(140.15)	*	27.8	769.2	8,734	0.00	0
Bridgeton	460	164,562	103.54	(3.54)	3.59	-	(6.27)	3.9	40.3	861.9	63,560	0.42	813
Bunn	345	946,324	100.00	.00	-	-	.12	2.9	27.9	442.2	138,815	0.29	2,666
Cameron	314	86,633	88.71	11.29	-	-	11.36	32.1	30.7	1,106.8	86,759	0.00	0
Castalia	255	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Cerro Gordo	197	50,044	250.31	(150.31)	-	-	(150.31)	9.3	71.7	568.1	3,921	0.00	0
Chimney Rock	111	62,778	178.90	(78.90)	-	-	(80.57)	25.4	95.4	1,824.6	23,067	0.02	410
Cofield	407	201,946	104.00	(4.00)	-	57.79	(72.06)	1.3	36.2	257.8	81,354	0.43	1,697
Colerain	195	59,070	256.37	(156.37)	-	-	(153.54)	*	39.5	277.8	(11,213)	0.00	0
Cove City	390	197,826	173.56	(73.56)	-	-	(73.55)	8.3	46.4	315.4	28,862	0.03	409
Creswell	267	183,999	258.89	(158.89)	-	-	(158.66)	0.7	66.3	169.5	(101,552)	0.00	0
Crossnore	201	74,156	165.22	(65.22)	-	-	(65.22)	*	40.4	23.6	(3,680)	0.00	0
Dover	387	127,520	257.34	(157.34)	-	-	(157.33)	1.7	43.7	165.7	(924)	0.05	824
Dublin	351	216,823	150.87	(50.87)	-	-	(50.72)	5.2	46.4	415.7	(70,838)	0.08	319
East Arcadia	478	96,660	98.12	1.88	-	-	1.88	2.0	54.7	340.9	11,988	0.00	0
Elk Park	450	264,881	139.05	(39.05)	-	-	(43.34)	8.7	46.7	154.9	27,340	0.09	504
Eureka	193	87,261	224.37	(124.37)	-	-	(124.37)	0.0	84.4	2.5	(60,226)	0.00	0
Everetts	159	152,492	127.48	(27.48)	0.33	-	(27.15)	3.0	44.1	0.0	4,860	0.00	0
Falcon	313	163,506	120.08	(20.08)	4.54	-	(15.38)	8.2	29.0	236.7	(5,123)	0.00	0
Godwin	138	75,113	111.39	(11.39)	-	-	(11.39)	0.9	32.6	292.0	(6,301)	0.00	0
Goldston	280	276,846	49.62	50.38	18.73	-	40.96	21.9	0.0	136.7	(196,488)	0.64	10,353

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, 2016

Municipality Without Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water and Sewer Operating Revenues										
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions	Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
Below 500 continued													
Grimesland	449	319,073	130.63	(30.63)	-	10.34	(45.42)	4.3	23.1	247.9	62,968	0.00	0
Halifax	231	149,436	177.49	(77.49)	-	-	(77.43)	6.6	55.9	247.6	(24,259)	0.00	0
Harrellsville	105	132,975	89.99	10.01	-	-	(6.03)	2.2	30.4	327.9	54,776	0.84	3,507
Jackson	487	225,134	122.59	(22.59)	-	-	(22.37)	130.1	60.3	232.6	(1,321)	0.00	0
Jamesville	479	167,909	99.57	.43	-	-	.54	5.6	42.7	437.5	24,080	0.02	20
Lake Santeetlah	43	146,287	119.74	(19.74)	-	-	(17.50)	52.6	72.8	213.9	16,887	0.06	206
Lansing	155	38,573	177.50	(77.50)	0.26	-	(76.84)	11.7	53.7	317.3	5,707	0.00	0
Linden	127	338,901	90.25	9.75	-	5.90	3.08	25.5	16.6	1,101.6	96,960	0.17	1,854
Micro	456	282,505	94.46	5.54	-	-	2.76	3.9	30.1	54.3	46,395	0.19	333
Milton	172	105,199	174.90	(74.90)	12.25	-	(80.55)	0.3	57.1	54.4	5,558	0.22	2,733
Morven	484	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Parkton	436	221,005	112.06	(12.06)	-	-	(12.81)	0.9	51.2	120.9	47,389	0.20	1,111
Parmelee	273	135,803	121.66	(21.66)	-	-	(21.66)	10.7	8.9	244.6	42,700	0.00	6
Peachland	417	128,437	184.36	(84.36)	-	-	(84.20)	9.9	41.7	246.3	(16,390)	0.03	240
Pollocksville	336	281,766	106.24	(6.24)	-	-	(18.74)	1.3	37.4	129.4	94,258	0.35	2,131
Powellsville	261	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Proctorville	115	19,170	314.82	(214.82)	-	-	(214.81)	*	0.0	26.3	(10,716)	0.00	0
Ronda	414	131,293	130.17	(30.17)	-	-	(30.98)	1.1	106.7	240.3	44,054	0.36	1,260
Salemburg	436	290,530	103.45	(3.45)	-	-	(3.03)	46.6	37.5	1,361.9	40,703	0.00	0
Sandyfield	455	35,930	192.30	(92.30)	-	-	89.41	3.6	22.9	397.8	61,298	0.00	0
Saratoga	409	219,073	111.30	(11.30)	-	-	(11.30)	8.0	23.4	944.5	65,728	0.02	162
Seven Devils	208	258,461	71.24	28.76	-	-	22.03	3.4	38.2	875.4	149,641	0.23	2,229
Seven Springs	114	318,922	97.78	2.22	-	-	2.25	2.0	35.2	725.7	93,585	0.00	0
Severn	270	115,245	80.90	19.10	-	-	19.58	68.8	48.5	2,917.5	59,404	0.00	0
Sims	305	102,586	113.06	(13.06)	-	-	(12.50)	107.9	24.2	2,574.6	43,432	0.00	0
Stovall	421	230,512	115.64	(15.64)	4.34	-	(17.84)	1.5	68.3	199.9	45,058	0.09	909
Teachey	385	217,224	123.38	(23.38)	-	-	(27.05)	1.6	32.7	200.2	58,432	0.07	493
Topsail Beach	401	931,470	64.89	35.11	-	3.29	29.79	4.9	80.3	1,293.9	447,122	1.16	10,194
Trenton	317	159,326	121.76	(21.76)	4.99	-	(19.86)	7.6	37.5	1,014.9	37,420	0.04	319
Turkey	307	44,527	140.01	(40.01)	-	-	(39.91)	8.6	27.8	336.2	(4,626)	0.00	0

See memo for statistical formula

NR - No report received; NA - Not applicable

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

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

As of and for the Fiscal Year Ended June 30, 2016

Municipality With Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water & Sewer Operating Revenues					Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions						
10,000 and Above													
Albemarle	15,979	\$ 9,448,941	86.68	13.32	-	2.92	6.41	1.8	56.2	62.9	\$ 2,436,778	0.73	1,361
Apex	44,745	13,374,077	125.37	(25.37)	-	-	2.39	7.5	57.9	1,398.1	1,904,112	0.31	1,306
Clayton	18,768	9,514,851	96.68	3.32	-	-	26.01	5.8	59.6	390.6	2,064,094	0.28	576
Concord	87,130	40,592,947	72.45	27.55	-	0.02	24.40	9.2	57.4	1,056.4	19,820,287	0.27	575
Elizabeth City	17,826	8,930,608	89.68	10.32	-	-	9.33	1.7	61.2	175.5	2,897,604	0.07	179
Gastonia	73,843	35,564,151	82.65	17.35	-	0.78	12.07	3.8	83.7	306.6	8,581,113	0.29	732
Greenville	87,960	39,508,821	80.08	19.92	-	-	14.45	1.6	37.8	173.7	17,407,627	0.48	938
High Point	109,749	47,279,648	82.46	17.54	-	0.11	2.34	3.6	38.9	743.9	19,348,585	0.93	1,619
Kings Mountain	10,667	6,022,848	82.90	17.10	-	-	16.52	1.5	34.4	315.2	977,065	0.94	2,415
Kinston	21,025	15,222,179	89.62	10.38	0.81	1.30	8.14	6.4	43.4	292.2	3,822,503	0.14	486
Laurinburg	15,646	6,747,114	72.22	27.78	-	-	25.62	2.3	34.0	228.1	3,025,609	0.21	419
Lexington	18,558	8,595,901	92.21	7.79	3.03	5.41	5.00	4.3	49.4	203.7	2,003,007	0.05	118
Lincolnton	10,558	8,393,729	74.11	25.89	-	4.52	17.92	3.5	28.6	668.9	4,181,255	0.51	1,216
Lumberton	21,550	10,189,002	80.85	19.15	-	5.97	12.10	1.9	54.4	102.1	3,916,574	0.17	353
Monroe	34,323	16,464,532	71.45	28.55	-	-	35.62	22.3	33.9	1,342.6	7,258,783	0.17	457
Morganton	16,716	11,085,398	82.65	17.35	-	-	15.49	10.1	37.5	675.9	4,699,038	0.20	665
New Bern	29,823	22,093,629	72.93	27.07	0.00	-	22.28	3.7	40.1	518.4	9,666,639	0.53	1,558
Newton	12,982	6,588,633	98.16	1.84	-	-	(1.02)	1.9	43.1	197.8	1,916,100	0.45	797
Rocky Mount	55,191	24,188,660	89.94	10.06	-	2.11	4.23	10.7	40.3	312.7	5,457,773	0.11	184
Shelby	20,089	9,951,451	78.46	21.54	-	0.62	15.62	2.0	49.4	343.8	4,057,132	0.59	1,397
Smithfield	11,102	5,776,885	103.79	(3.79)	-	-	(3.80)	5.1	45.4	278.3	469,903	0.31	268
Statesville	25,363	10,614,642	90.43	9.57	-	4.60	2.97	5.9	51.4	919.5	668,994	0.57	1,253
Tarboro	11,066	4,313,529	110.51	(10.51)	-	-	(10.28)	12.9	83.7	124.2	532,141	0.05	62
Wilson	49,361	23,938,874	82.13	17.87	-	-	14.59	3.9	43.9	313.5	7,134,080	0.25	608

NR - No report received; NA - Not applicable

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

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

As of and for the Fiscal Year Ended June 30, 2016

Municipality With Electric System	Popula- tion	Total Operating Revenues	Financial Results					Key Ratios and Cashflow					
			As a % of Total Water & Sewer Operating Revenues					Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions						
2,500-9,999													
Ayden	5,007	\$ 2,511,347	110.32	(10.32)	-	-	(16.67)	4.3	40.6	234.5	\$ 274,596	0.55	858
Benson	3,420	2,769,710	92.90	7.10	-	-	4.62	4.2	48.9	158.6	544,973	0.35	988
Cherryville	5,830	2,177,664	97.04	2.96	-	-	2.11	7.5	54.8	300.6	535,466	0.05	99
Dallas	4,724	2,519,827	107.37	(7.37)	9.20	-	(2.24)	4.9	51.9	111.5	199,635	0.44	679
Edenton	4,857	1,667,928	114.31	(14.31)	-	-	(9.92)	2.8	55.1	34.7	79,379	0.08	98
Farmville	4,702	4,378,744	84.55	15.45	-	2.71	3.82	4.3	47.1	475.0	1,692,762	0.41	2,661
Forest City	7,416	4,864,962	99.32	.68	-	13.77	(12.80)	27.7	17.2	715.2	1,423,404	0.02	102
Granite Falls	4,640	1,904,944	105.11	(5.11)	-	-	(7.40)	74.1	52.6	623.8	476,774	0.00	0
La Grange	2,816	1,317,409	127.68	(27.68)	-	1.52	(25.84)	14.1	39.9	153.1	53,753	0.05	160
Landis	3,137	1,760,118	118.49	(18.49)	1.42	1.42	68.68	2.8	44.3	126.0	250,054	0.68	1,695
Louisburg	3,351	2,648,392	93.33	6.67	-	-	2.74	4.8	33.5	137.6	630,235	0.26	1,012
Maiden	3,393	2,158,214	87.24	12.76	-	17.53	(4.49)	46.6	28.8	926.7	557,704	0.01	27
Red Springs	3,396	1,018,003	149.76	(49.76)	-	0.37	(51.22)	2.4	23.2	35.4	41,948	0.15	330
Selma	6,227	3,544,833	106.28	(6.28)	-	-	(8.28)	2.7	40.8	268.4	560,878	0.08	111
Southport	3,304	2,995,471	104.89	(4.89)	-	-	(5.24)	1.0	37.4	49.9	501,411	0.08	366
Washington	9,639	6,554,892	96.44	3.56	-	3.24	.79	12.7	100.1	333.3	1,084,377	0.04	165
Waynesville	9,916	5,319,349	95.17	4.83	-	3.81	.93	8.1	42.8	235.5	1,088,103	0.05	116
Windsor	3,826	1,003,899	89.68	10.32	-	-	11.88	5.1	47.5	1,016.4	264,388	0.12	190
Winterville	9,389	3,131,338	97.80	2.20	-	-	2.35	5.3	44.1	288.6	468,873	0.77	317
Below 2,500													
Belhaven	1,625	\$ 1,242,388	77.64	22.36	-	-	12.06	0.4	46.1	0.0	\$ 257,161	0.68	2,022
Black Creek	768	871,644	67.66	32.34	-	-	27.37	51.0	32.0	2,298.3	442,082	0.22	1,593
Bostic	387	194,096	68.55	31.45	-	2.98	26.62	15.4	65.5	2,024.5	89,807	0.13	465
Drexel	1,842	621,845	111.09	(11.09)	-	-	(11.09)	6.2	38.7	229.0	118,965	0.46	243
Enfield	2,475	979,773	109.52	(9.52)	-	-	(19.83)	7.2	89.5	80.0	177,727	0.37	871
Fountain	429	274,082	107.25	(7.25)	3.70	-	(4.16)	8.5	39.8	278.7	85,700	0.01	37

NR - No report received; NA - Not applicable

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

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

As of and for the Fiscal Year Ended June 30, 2016

Municipality With Electric System	Popula- tion	Financial Results						Key Ratios and Cashflow					
		Total Operating Revenues	As a % of Total Water & Sewer Operating Revenues					Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In	Transfers Out	Net Income Before Capital Contributions						
Below 2,500 continued													
Fremont	1,241	1,174,716	105.37	(5.37)	-	-	(8.73)	1.6	46.0	71.9	263,956	0.14	850
Hamilton	398	209,290	87.61	12.39	-	-	11.93	1.9	38.4	920.2	56,615	0.78	2,889
Hertford	2,143	1,291,933	103.67	(3.67)	-	-	.64	2.4	62.1	235.5	664,838	1.28	3,979
Highlands	928	2,134,658	115.54	(15.54)	16.36	-	.75	3.5	113.0	6.6	853,688	0.06	1,605
Hobgood	333	163,150	164.80	(64.80)	-	-	(64.98)	5.6	154.9	538.2	32,687	0.00	0
Hookerton	403	204,056	118.36	(18.36)	-	-	(27.03)	19.1	88.4	1,058.8	32,479	0.15	1,064
Lucama	1,143	371,681	121.98	(21.98)	6.73	-	(23.43)	10.1	142.9	479.0	50,943	0.42	604
Macclesfield	455	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Pikeville	672	487,401	128.26	(28.26)	-	-	(29.90)	1.4	35.6	40.6	7,271	0.06	419
Pinetops	1,314	579,785	93.43	6.57	-	8.62	(2.58)	5.6	20.3	232.3	249,704	0.01	38
Robersonville	1,445	1,217,208	119.81	(19.81)	-	6.41	(26.00)	2.9	45.2	378.9	171,512	0.28	2,511
Scotland Neck	1,964	1,097,850	155.21	(55.21)	-	-	(58.11)	0.1	31.9	0.0	(125,899)	0.09	225
Sharpsburg	1,960	1,409,123	100.15	(.15)	-	-	(5.64)	11.4	129.1	251.7	299,331	0.30	967
Stantonsburg	781	685,312	111.16	(11.16)	-	-	(22.10)	19.9	37.4	1,190.3	193,362	0.46	3,636
Walstonburg	216	116,480	180.01	(80.01)	-	-	(81.48)	7.2	33.2	363.5	(32,331)	0.00	0

NR - No report received; NA - Not applicable

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

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

As of and for the Fiscal Year Ended June 30, 2016

Municipalities	Popula- tion	Total Operating Revenues	Financial Results				Key Ratios and Cashflow					
			As a % of Total Water & Sewer Operating Revenues				Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In/(out)	Net Income Before Capital Contributions						
<u>All Municipalities With Electric Systems</u>												
Minimum	216	116,480	67.7	(80.0)	(17.5)	(81.5)	0.1	17	-	(125,899)	-	-
Median	4,857	2,769,710	96.7	3.3	-	2.1	4.9	44	289	544,973	0.22	576
Maximum	109,749	47,279,648	180.0	32.3	16.4	68.7	74.1	155	2,298	19,820,287	1.28	3,979
Mean	14,944	7,364,676	86.6	13.4	(0.9)	10.4	4.7	49	476	2,362,938	0.35	834
Standard Deviation	23,190	10,512,795	22.6	22.6	4.3	23.6	12.5	27	466	4,320,788	0.28	892
<u>All Municipalities Without Electric Systems</u>												
Minimum	43	12,317	49.6	(524.1)	(57.8)	(524.1)	0.0	-	-	(409,768)	(6.08)	-
Median	1,512	842,693	100.6	(0.6)	-	(1.5)	6.1	47	397	162,421	0.13	410
Maximum	818,480	377,127,000	624.1	50.4	169.9	136.3	712.5	183	2,959	235,298,000	2.87	22,258
Mean	11,279	5,420,506	74.4	25.6	(0.2)	17.9	4.6	52	773	2,521,625	0.54	1,356
Standard Deviation	58,601	26,904,892	49.3	49.3	17.9	49.9	45.6	27	512	16,064,731	0.52	2,144
<u>Statewide - All Municipalities</u>												
Minimum	43	12,317	49.6	(524.1)	(57.8)	(524.1)	0.0	-	-	(409,768)	(6.08)	-
Median	1,703	979,773	99.6	0.4	-	(1.0)	5.8	46	368	200,549	0.14	436
Maximum	818,480	377,127,000	624.1	50.4	169.9	136.3	712.5	183	2,959	235,298,000	2.87	22,258
Mean	11,889	5,743,679	77.0	23.0	(0.3)	16.3	4.6	52	697	2,495,247	0.50	1,246
Standard Deviation	54,331	24,937,529	46.2	46.2	16.5	46.8	42.0	27	505	14,769,178	0.49	1,991

**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, 2016

Municipalities	Popula- tion	Total Operating Revenues	Financial Results				Key Ratios and Cashflow					
			As a % of Total Water & Sewer Operating Revenues				Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In/(out)	Net Income Before Capital Contributions						
<u>Municipalities without Electric Systems - 50,000 and Above</u>												
Minimum	52,240	22,940,859	56.7	1.2	(2.4)	(6.5)	2.0	38	313	11,658,823	0.13	353
Median	238,899	90,439,137	72.8	27.2	(0.4)	21.0	6.6	50	1,001	45,297,107	0.47	1,037
Maximum	818,480	377,127,000	98.8	43.3	1.9	33.7	12.7	65	2,204	235,298,000	1.25	2,122
Mean	267,239	118,456,203	65.6	34.4	(0.3)	23.9	4.4	50	1,018	66,005,246	0.67	1,559
Standard Deviation	240,247	114,791,086	12.7	12.7	1.1	11.8	4.1	9	522	73,486,552	0.40	669
<u>Municipalities without Electric Systems - 10,000 to 49,999</u>												
Minimum	10,357	3,274,674	63.5	(8.5)	(18.0)	(11.1)	2.0	25	165	367,629	0.02	11
Median	16,270	7,963,076	82.4	17.6	-	10.7	5.9	59	698	2,917,187	0.31	646
Maximum	45,599	24,794,985	108.5	36.5	23.3	44.3	44.2	183	2,675	12,551,498	2.68	2,184
Mean	20,917	10,828,147	83.0	17.0	0.6	15.2	5.7	60	651	4,116,081	0.37	913
Standard Deviation	10,126	6,412,754	11.3	11.3	6.3	13.3	8.4	29	506	3,016,213	0.50	633
<u>Municipalities without Electric Systems - 2,500 to 9,999</u>												
Minimum	2,506	54,324	58.6	(191.7)	(23.3)	(128.4)	0.6	-	-	(409,768)	-	-
Median	4,415	2,521,251	97.0	3.0	-	2.0	5.4	50	377	492,331	0.15	392
Maximum	9,599	14,691,937	291.7	41.4	130.9	40.9	114.4	106	2,145	8,300,201	2.25	12,504
Mean	5,003	2,917,316	90.0	10.0	(1.0)	4.1	4.3	53	418	780,122	0.38	1,005
Standard Deviation	1,939	2,369,111	32.7	32.7	17.3	25.7	18.6	21	378	1,190,131	0.48	1,683

**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, 2016

Municipalities	Popula- tion	Total Operating Revenues	Financial Results				Key Ratios and Cashflow					
			As a % of Total Water & Sewer Operating Revenues				Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In/(out)	Net Income Before Capital Contributions						
<u>Municipalities without Electric Systems - 1,000 to 2,499</u>												
Minimum	1,016	13,806	60.5	(524.1)	(21.7)	(524.1)	0.3	-	-	(321,652)	(6.08)	-
Median	1,548	845,669	102.2	(2.2)	-	(1.5)	6.7	47	378	168,011	0.17	509
Maximum	2,475	4,789,349	624.1	39.5	169.9	136.3	712.5	166	2,959	3,068,222	2.87	8,279
Mean	1,601	969,713	99.5	0.5	0.9	(1.1)	4.7	50	395	216,328	0.23	811
Standard Deviation	407	686,033	63.8	63.8	19.7	66.2	80.9	26	529	370,170	0.80	1,095
<u>Municipalities without Electric Systems - 500 to 999</u>												
Minimum	506	12,317	52.5	(162.1)	(10.6)	(162.1)	0.1	1	9	(187,763)	-	-
Median	712	328,808	117.8	(17.8)	-	(18.0)	7.2	44	424	53,269	0.06	245
Maximum	993	2,576,665	262.1	47.5	161.6	117.2	186.9	183	2,130	719,405	1.13	6,415
Mean	722	445,866	106.1	(6.1)	1.4	(5.9)	4.4	58	510	103,269	0.14	726
Standard Deviation	144	429,700	35.6	35.6	24.8	40.4	28.0	38	514	150,243	0.21	1,217
<u>Municipalities without Electric Systems - 499 and Below</u>												
Minimum	43	19,170	49.6	(214.8)	(57.8)	(214.8)	0.0	-	-	(196,488)	-	-
Median	313	155,909	120.9	(20.9)	-	(19.3)	4.6	38	285	28,101	0.03	229
Maximum	487	2,248,594	314.8	50.4	18.7	89.4	130.1	107	2,918	1,322,280	1.16	22,258
Mean	300	261,554	105.4	(5.4)	(0.5)	(8.7)	3.0	41	511	72,629	0.21	1,610
Standard Deviation	125	410,738	58.2	58.2	8.8	59.6	25.9	22	590	221,730	0.24	4,316

**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, 2016

Municipalities	Popula- tion	Total Operating Revenues	Financial Results				Key Ratios and Cashflow					
			As a % of Total Water & Sewer Operating Revenues				Quick Ratio	Days Sales in Receivables	Days Cash on Hand	Cashflow from Operations	Debt to Equity	Debt per Capita
			Total Operating Expenses	Operating Margin	Transfers In/(out)	Net Income Before Capital Contributions						
<u>Municipalities With Electric Systems -10,000 and Above</u>												
Minimum	10,558	4,313,529	71.5	(25.4)	(6.0)	(10.3)	1.5	29	63	469,903	0.05	62
Median	20,557	10,401,822	82.8	17.2	-	12.1	3.8	45	313	3,869,539	0.29	637
Maximum	109,749	47,279,648	125.4	28.5	0.0	35.6	22.3	84	1,398	19,820,287	0.94	2,415
Mean	34,167	16,433,377	83.8	16.2	(0.7)	12.8	4.6	49	512	5,593,617	0.38	867
Standard Deviation	28,550	12,467,390	13.0	13.0	1.8	10.7	4.8	14	380	5,697,837	0.26	588
<u>Municipalities With Electric Systems - 2,500 to 9,999</u>												
Minimum	2,816	1,003,899	84.6	(49.8)	(17.5)	(51.2)	1.0	17	35	41,948	-	-
Median	4,702	2,519,827	99.3	0.7	-	(2.2)	4.9	44	235	501,411	0.08	190
Maximum	9,916	6,554,892	149.8	15.4	9.2	68.7	74.1	100	1,016	1,692,762	0.77	2,661
Mean	5,210	2,855,108	100.5	(0.5)	(2.5)	(1.7)	6.6	48	313	564,669	0.16	444
Standard Deviation	2,301	1,501,785	15.6	15.6	5.6	22.1	18.5	17	293	456,857	0.24	683
<u>Municipalities With Electric Systems - 2,499 and Below</u>												
Minimum	216	116,480	67.7	(80.0)	(8.6)	(81.5)	0.1	20	-	(125,899)	-	-
Median	1,035	653,579	110.3	(10.3)	-	(9.9)	5.9	46	265	145,239	0.18	860
Maximum	2,475	2,134,658	180.0	32.3	16.4	27.4	51.0	155	2,298	853,688	1.28	3,979
Mean	1,123	766,324	108.6	(8.6)	1.6	(10.3)	3.9	67	302	194,480	0.27	1,326
Standard Deviation	696	543,049	29.0	29.0	4.9	28.4	11.5	41	656	235,122	0.32	1,224

**Report 2 - Analysis of Capital Outlay Expenditures of Municipal Water and Sewer Systems**  
For the Fiscal Years Ended June 30, 2016, 2015, 2014, 2013, and 2012

<u>Municipalities Without Electric Systems</u>						<u>Five Year Average</u>	
						As a % of 2016	
						Water and Sewer	
						Fund	
						Revenues	

**Report 2 - Analysis of Capital Outlay Expenditures of Municipal Water and Sewer Systems**  
For the Fiscal Years Ended June 30, 2016, 2015, 2014, 2013, and 2012

<b><u>Municipalities Without Electric Systems</u></b>						<b><u>Five Year Average</u></b>	
						<b>As a % of 2016</b>	
<b>Water and Sewer Fund Capital Outlay Expenditures (Dollars)</b>						<b>Water and Sewer</b>	
<b>Unit</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>Dollars</b>	<b>Fund Revenues</b>
<b>10,000-49,999 continued</b>							
Holly Springs	1,857,145	2,259,898	837,321	426,178	536,617	1,183,432	8.60
Kannapolis	1,372,198	7,374,415	9,593,739	688,058	417,819	3,889,246	23.84
Leland	7,626,129	2,171,093	114,515	6,509,750	33,609	3,291,019	84.46
Lenoir	3,079,287	3,548,782	422,361	116,620	1,762,940	1,785,998	22.03
Mebane	1,753,749	3,346,924	1,946,127	2,966,433	450,352	2,092,717	28.20
Mooreville	2,924,275	1,405,972	2,294,195	2,631,102	13,146,741	4,480,457	18.50
Mount Airy	349,185	366,588	332,655	312,894	450,441	362,353	6.14
Mount Holly	468,386	417,193	435,493	646,662	955,971	584,741	9.72
Reidsville	6,080,846	10,479,676	4,641,399	5,573,664	1,584,080	5,671,933	72.52
Salisbury	1,478,625	426,611	2,987,858	1,117,013	769,563	1,355,934	5.74
Sanford	3,329,840	2,893,805	5,572,398	16,519,325	32,664,216	12,195,917	65.84
Southern Pines	647,335	582,274	1,081,629	640,939	3,615,351	1,313,506	17.50
Spring Lake	313,446	587,580	2,824,439	778,781	278,612	956,572	28.77
Thomasville	1,339,951	3,118,369	3,328,192	1,052,098	883,727	1,944,467	16.25
<b>2,500-9,999</b>							
Aberdeen	\$ 967,420	533,735	829,092	524,223	539,061	\$ 678,706	22.34
Ahoskie	1,866,797	1,356,375	251,080	1,111,635	2,320,062	1,381,190	52.26
Angier	63,983	98,135	60,551	356,447	2,227,894	561,402	27.76
Beaufort	1,246,459	90,331	233,702	914,199	494,711	595,880	19.28
Bermuda Run	6,840	-	3,600	61,876	5,430	15,549	2.10
Bessemer City	824,810	350,126	168,039	236,238	472,310	410,305	10.63
Black Mountain	80,470	73,982	53,590	61,055	283,105	110,440	8.16
Boiling Springs	608,501	1,037,120	47,777	385,678	285,938	473,003	31.52
Brevard	5,333,319	3,421,976	643,989	2,015,970	1,771,185	2,637,288	57.74

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<b><u>Municipalities Without Electric Systems</u></b>						<b><u>Five Year Average</u></b>	
						<b>As a % of 2016</b>	
						<b>Water and Sewer</b>	
						<b>Fund</b>	
						<b>Revenues</b>	
<b>Water and Sewer Fund Capital Outlay Expenditures (Dollars)</b>							
<b>Unit</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>Dollars</b>	
<b>2,500-9,999 continued</b>							
Burgaw	597,479	81,742	1,562,775	573,262	802,322	723,516	41.55
Cajah's Mountain	-	-	24,166	-	393,091	83,451	47.63
Canton	647,709	86,311	307,649	961,557	471,415	494,928	23.54
Carolina Beach	4,058,126	6,807,723	3,280,363	1,766,565	1,925,212	3,567,598	58.99
Clinton	265,613	2,172,017	1,736,403	1,037,556	536,644	1,149,647	24.49
Conover	1,092,947	1,993,575	1,633,595	729,458	198,030	1,129,521	26.67
Dunn	672,290	2,489,289	527,256	1,157,709	2,470,365	1,463,382	30.63
Elizabethtown	1,584,723	572,656	642,626	259,543	148,524	641,614	42.55
Elkin	203,670	167,950	133,611	107,848	19,472	126,510	10.39
Fairmont	52,000	407,347	471,240	-	29,594	192,036	15.79
Franklin	456,363	43,021	965,590	5,569,430	1,027,197	1,612,320	45.61
Gamewell	-	-	-	-	-	-	-
Gibsonville	33,100	91,209	20,553	83,322	70,674	59,772	2.04
Grifton	28,960	1,409	1,271,810	469,211	106,604	375,599	38.66
Hamlet	43,735	167,980	117,313	114,421	301,663	149,022	5.91
Hillsborough	2,251,151	1,724,927	2,996,789	11,870,759	6,000,763	4,968,878	46.38
Jamestown	423,176	56,196	294,303	616,755	181,693	314,425	9.78
Kill Devil Hills	1,454,017	878,674	440,427	561,352	331,521	733,198	19.53
King	1,550,962	8,558,874	3,936,417	30,138	200,118	2,855,302	52.37
Liberty	338,312	134,046	59,726	210,849	69,399	162,466	19.10
Lillington	248,542	127,220	370,367	171,577	840,133	351,568	19.70
Locust	-	-	922,471	47,661	5,192	195,065	13.73
Long View	-	-	67,007	67,305	800,448	186,952	9.69
Lowell	264,392	17,319	32,352	48,711	43,610	81,277	7.55

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						<b>As a % of 2016</b>	
						<b>Water and Sewer</b>	
						<b>Fund</b>	
						<b>Revenues</b>	
<b>Water and Sewer Fund Capital Outlay Expenditures (Dollars)</b>							
<b>Unit</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>Dollars</b>	
<b>2,500-9,999 continued</b>							
Stokesdale	-	7,983	-	-	-	1,597	0.36
Tabor City	-	-	77,003	51,774	69,806	39,717	2.88
Trinity	313,797	1,732,596	1,697,487	2,605,446	2,855,082	1,840,882	288.37
Troutman	780,289	964,304	124,382	508,054	73,105	490,027	24.23
Troy	-	151,768	279,123	168,979	809,148	281,804	18.54
Valdese	25,584	382,910	162,422	151,651	980,030	340,519	7.49
Wadesboro	147,624	949,976	637,466	827,915	37,730	520,142	19.47
Wallace	170,812	563,513	168,870	639,490	3,933,284	1,095,194	34.94
Warsaw	17,400	203,058	1,692,320	194,977	474,694	516,490	37.87
Weaverville	503,294	82,133	147,785	72,363	76,347	176,384	10.07
Whiteville	108,438	72,883	211,865	17,087	323,078	146,670	5.44
Wilkesboro	3,141,211	1,081,884	594,917	1,812,926	270,126	1,380,213	20.93
Williamston	1,293,296	1,279,938	2,113,442	294,421	66,020	1,009,423	21.41
Wingate	1,586,478	262,564	626,525	2,372,213	501,049	1,069,766	64.35
Wrightsville Beach	586,593	449,548	-	98,782	166,730	260,331	10.31
Yadkinville	283,423	253,289	792,611	26,397	417,971	354,738	14.85
<b>1,000-2,499</b>							
Alamance	\$ 950,609	21,702	39,864	7,685	16,928	\$ 207,358	66.24
Andrews	769,129	522,168	421,987	21,457	242,327	395,414	46.76
Atlantic Beach	222,055	365,025	152,890	144,506	183,176	213,530	14.74
Banner Elk	-	19,926	-	-	-	3,985	0.55
Bethel	-	-	377,680	834,567	2,993,693	841,188	93.94
Beulaville	2,669	623,375	2,166,404	2,075,384	254,696	1,024,506	153.57
Biltmore Forest	-	-	-	-	-	-	-
Biscoe	1,102,570	1,217,940	1,045,622	1,234,375	196,769	959,455	86.09
Bladenboro	7,470	2,400	-	166,616	532,879	141,873	30.80

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						<b>As a % of 2016</b>	
<b>Water and Sewer Fund Capital Outlay Expenditures (Dollars)</b>						<b>Water and Sewer</b>	
						<b>Fund</b>	
<b>Unit</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>Dollars</b>	<b>Revenues</b>
<b>1,000-2,499 continued</b>							
Blowing Rock	2,011,464	488,560	105,617	627,416	75,179	661,647	43.05
Boonville	16,364	223,650	395,564	91,389	59,241	157,242	28.89
Broadway	9,693	6,420	10,225	67,456	20,495	22,858	5.78
Brunswick	676,310	105,484	-	55,895	1,504	167,839	118.06
Bryson City	504,295	449,673	923,322	751,183	61,615	538,018	42.77
Burnsville	401,861	202,022	1,497,197	1,360,207	191,372	730,532	35.95
Carthage	1,645,631	878,466	946,704	65,108	108,620	728,906	56.54
Chadbourn	31,247	78,937	113,274	618,060	101,779	188,659	16.59
Claremont	103,229	135,575	37,337	92,441	91,597	92,036	6.55
Clyde	563,283	278,790	73,832	57,647	-	194,710	20.72
Coats	-	-	-	906	-	181	0.05
Connelly Springs	-	-	-	-	-	-	-
Denton	127,135	3,565,466	1,423,407	746,704	120,018	1,196,546	73.18
Dobson	53,367	117,638	49,689	4,148	127,293	70,427	4.55
East Spencer	25,709	-	-	-	-	5,142	0.65
Ellerbe	30,850	618,645	494,734	4,307,599	108,996	1,112,165	261.73
Elm City	113,222	37,521	316,013	590,560	130,589	237,581	37.74
Four Oaks	-	-	-	7,927	153,474	32,280	3.71
Foxfire Village	-	-	-	-	-	-	-
Franklinville	-	21,022	716,447	422,705	115,792	255,193	48.74
Glen Alpine	-	-	-	-	-	-	-
Green Level	294,553	1,831,718	219,070	76,451	312,685	546,895	60.82
Haw River	-	-	29,131	65,958	14,300	21,878	1.46
Hildebran	7,330	-	-	-	-	1,466	0.52
Jefferson	26,336	-	14,070	35,378	8,130	16,783	2.15
Jonesville	-	31,207	454,159	2,749,518	1,411,194	929,216	108.34
Kenly	691,929	90,511	17,848	88,366	72,183	192,167	15.90

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<b><u>Municipalities Without Electric Systems</u></b>						<b><u>Five Year Average</u></b>	
						<b>As a % of 2016</b>	
<b>Water and Sewer Fund Capital Outlay Expenditures (Dollars)</b>						<b>Water and Sewer</b>	
						<b>Fund</b>	
<b>Unit</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>Dollars</b>	<b>Revenues</b>
<b>500-999</b>							
Ansonville	6,934	41,363	8,004	12,842	25,564	18,941	5.40
Aulander	419,300	429,214	135,537	29,836	14,400	205,657	40.29
Aurora	-	16,327	-	-	-	3,265	1.45
Bailey	-	681,403	321,257	3,801	1,500	201,592	57.10
Bolton	10,860	595,397	129,364	-	7,828	148,690	114.99
Calypso	-	-	-	-	-	-	-
Candor	3,163	-	-	28,224	-	6,277	1.17
Chocowinity	80,986	1,714,679	-	14,751	54,517	372,987	30.43
Clarkton	42,985	8,187	82,646	374,837	662,004	234,132	51.48
Cleveland	309,180	78,496	638,467	29,996	27,641	216,756	38.34
Columbia	81,131	911,428	2,021,665	3,128,236	903,825	1,409,257	193.89
Columbus	5,490	511,652	2,046,584	448,012	225,721	647,492	51.29
Conway	50,358	748,844	488,699	175,268	245,475	341,729	89.75
Dortches	-	-	-	-	-	-	-
East Bend	210,910	19,498	1,880	6,665	1,157	48,022	15.69
Ellenboro	-	-	-	5,756	-	1,151	0.21
Fair Bluff	-	-	-	-	-	-	-
Faison	1,418,287	545,076	-	379,376	138,363	496,220	75.44
Faith	-	29,262	29,700	-	-	11,792	3.59
Fallston	-	-	-	10,780	-	2,156	1.05
Garland	106,106	255,848	4,940	-	-	73,379	24.93
Gibson	32,844	-	-	22,304	-	11,030	8.97
Greenevers	-	-	-	-	-	-	-
Grover	8,410	-	4,990	5,740	15,465	6,921	1.73

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<b>Water and Sewer Fund Capital Outlay Expenditures (Dollars)</b>						<b>Water and Sewer</b>	
<b>Unit</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>Dollars</b>	<b>Fund Revenues</b>
<b>500-999 continued</b>							
Harmony	\$ 6,338	-	-	-	-	\$ 1,268	0.92
High Shoals	-	1,152	700,581	1,281,400	84,471	413,521	239.43
Holden Beach	-	137,147	514,327	-	-	130,295	6.48
Hot Springs	-	4,878	15,369	2,995	1,083	4,865	2.78
Kenansville	1,186	16,182	6,240	30,442	4,807	11,771	2.13
Kingstown	-	-	-	-	-	-	-
Lawndale	-	-	-	483,404	73,077	111,296	100.06
Lewiston-Woodvill	37,339	17,550	5,500	6,295	10,835	15,504	22.69
Lilesville	31,764	-	-	524,156	841,375	279,459	98.82
Littleton	80,409	217,922	62,232	59,831	114,159	106,911	29.39
Magnolia	292,232	-	-	18,899	-	62,226	24.39
Marshall	111,867	25,866	63,879	440,434	243,013	177,012	29.79
McAdenville	721,136	34,810	41,303	-	-	159,450	29.07
Middlesex	119,061	-	19,235	418,608	6,895	112,760	23.03
Montreat	-	165,136	7,888	75,826	29,229	55,616	12.33
New London	8,300	-	-	-	-	1,660	0.75
Newland	13,649	-	8,722	28,327	23,522	14,844	3.32
Newton Grove	53,966	3,402	-	-	973	11,668	3.36
Northwest	-	-	-	-	-	-	-
Ocean Isle Beach	-	311,245	1,336,974	127,355	430,419	441,199	17.12
Old Fort	55,369	25,794	-	-	-	16,233	3.31
Oriental	NR	25,465	6,732	30,336	-	NA	NA
Ossipee	72,957	-	-	-	621	14,716	16.81
Pink Hill	29,921	301,183	1,357,940	58,125	70,734	363,581	69.76
Polkville	-	-	-	-	-	-	-
Rich Square	20,306	502,315	192,138	-	-	142,952	46.77
Richfield	NR	-	-	-	-	-	-
Robbinsville	594,650	852,286	1,069,633	6,065,034	667,158	1,849,752	160.20

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<b>Water and Sewer Fund Capital Outlay Expenditures (Dollars)</b>						<b>Water and Sewer</b>	
<b>Unit</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>Dollars</b>	<b>Fund Revenues</b>
<b>500-999 continued</b>							
Roper	-	597,002	167,781	43,533	41,992	170,062	85.76
Rosman	3,000	46,082	7,037	79,636	4,934	28,138	8.64
Saluda	130,711	5,910	20,462	60,887	78,266	59,247	8.81
Seaboard	586,682	8,483	-	-	49,483	128,930	34.40
Star	-	20,806	69,347	811,610	57,375	191,828	75.82
Taylortown	-	-	-	-	-	-	-
Vanceboro	34,706	1,367,641	190,173	158,013	-	350,107	77.82
Wade	-	-	5,770	-	-	1,154	1.13
Wagram	24,730	-	-	-	113,244	27,595	11.08
Walnut Creek	14,334	77,227	-	-	509,759	120,264	37.51
Warrenton	9,750	-	478,559	156,792	123,850	153,790	13.25
Whitakers	-	-	-	13,181	-	2,636	0.58
White Lake	111,638	47,012	93,422	168,314	58,852	95,848	10.14
Whitsett	-	-	-	230,571	385,773	123,269	657.57
Winfall	-	-	-	-	-	-	-
Winton	-	-	-	19,471	8,664	5,627	1.13
Woodland	72,564	-	-	21,996	22,103	23,333	10.62
<b>Below 500</b>							
Askewville	NR	NR	-	-	-	NA	NA
Atkinson	-	-	-	2,213,142	-	442,628	538.37
Autryville	-	-	-	585	-	117	0.14
Bakersville	-	62,930	671,617	56,333	-	158,176	131.74
Bald Head Island	1,109,334	143,220	272,788	437,759	223,633	437,347	19.45
Bath	175,203	88,300	1,222,915	793,145	23,478	460,608	176.79
Beech Mountain	1,544,271	261,311	265,705	743,184	690,154	700,925	34.25
Boardman	-	-	-	-	-	-	-

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Unit	Water and Sewer Fund Capital Outlay Expenditures (Dollars)					Dollars	
	2016	2015	2014	2013	2012		
<b>Below 500 continued</b>							
Bridgeton	-	-	3,478	-	-	696	0.42
Bunn	9,209	475,677	1,738,827	135,135	88,159	489,401	51.72
Cameron	-	-	-	-	-	-	-
Castalia	NR	NR	-	-	-	NA	NA
Cerro Gordo	3,600	-	-	-	-	720	1.44
Chimney Rock	-	-	24,788	-	14,879	7,933	12.64
Cofield	83,652	151,058	655,604	9,136	203,205	220,531	109.20
Colerain	-	-	-	-	-	-	-
Cove City	11,390	-	20,739	41,082	294,397	73,522	37.16
Creswell	14,473	313,179	1,323,408	1,652,172	7,120	662,070	359.82
Crossnore	4,694	203,159	723,456	35,723	43,928	202,192	272.66
Dover	95,177	6,542	9,088	108,776	187,233	81,363	63.80
Dublin	111,637	107,835	35,361	12,253	26,415	58,700	27.07
East Arcadia	-	-	-	-	-	-	-
Elk Park	59,908	35,604	12,787	16,525	34,780	31,921	12.05
Eureka	-	-	-	-	-	-	-
Everetts	-	-	-	-	5,293	1,059	0.69
Falcon	-	-	-	-	-	-	-
Godwin	-	-	-	-	-	-	-
Goldston	1,009,112	-	-	335,244	213,412	311,554	112.54
Grimesland	-	-	50,708	-	14,299	13,001	4.07
Halifax	-	11,100	4,784	21,904	8,602	9,278	6.21
Harrellsville	-	-	-	-	-	-	-
Jackson	-	-	1,441	6,843	-	1,657	0.74
Jamesville	-	22,412	-	-	10,919	6,666	3.97
Lake Santeetlah	12,516	-	-	6,175	4,264	4,591	3.14
Lansing	-	-	-	-	106,310	21,262	55.12

**Report 2 - Analysis of Capital Outlay Expenditures of Municipal Water and Sewer Systems**  
For the Fiscal Years Ended June 30, 2016, 2015, 2014, 2013, and 2012

<b><u>Municipalities Without Electric Systems</u></b>						<b><u>Five Year Average</u></b>	
						<b>As a % of 2016</b>	
<b>Water and Sewer Fund Capital Outlay Expenditures (Dollars)</b>						<b>Water and Sewer</b>	
						<b>Fund</b>	
<b>Unit</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>Dollars</b>	<b>Revenues</b>
<b>Below 500 continued</b>							
Linden	-	-	-	-	-	-	-
Micro	3,500	-	-	6,500	24,807	6,961	2.46
Milton	-	-	-	114,118	-	22,824	21.70
Morven	NR	NR	NR	205,721	1,829,155	NA	NA
Parkton	178,777	750,602	-	-	21,200	190,116	86.02
Parmelee	-	-	-	-	-	-	-
Peachland	-	-	113,780	1,087	54,000	33,773	26.30
Pollocksville	296,829	23,310	-	-	2,250	64,478	22.88
Powellsville	NR	1,256,862	126,860	17,128	58,356	NA	NA
Proctorville	-	-	-	-	-	-	-
Ronda	12,721	-	-	65,230	488,400	113,270	86.27
Salemburg	-	-	1,000	13,016	5,682	3,940	1.36
Sandyfield	-	-	-	-	-	-	-
Saratoga	79,869	305,083	260,251	197,369	748,491	318,213	145.25
Seven Devils	94,770	290,673	215,344	-	200,498	160,257	62.00
Seven Springs	354,316	-	-	31,097	10,279	79,138	24.81
Severn	91,650	-	-	10,976	49,000	30,325	26.31
Sims	-	-	-	-	-	-	-
Stovall	15,711	-	8,112	2,131	12,027	7,596	3.30
Teachey	-	-	-	-	-	-	-
Topsail Beach	53,307	-	251,905	3,153,214	13,295	694,344	74.54
Trenton	277,204	224,288	274,995	-	19,813	159,260	99.96
Turkey	-	-	-	-	-	-	-

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

For the Fiscal Years Ended June 30, 2016, 2015, 2014, 2013, and 2012

<u>Municipalities With Electric Systems</u>						<u>Five Year Average</u>	
<u>Water and Sewer Fund Capital Outlay Expenditures (Dollars)</u>						<u>As a % of 2016 Water &amp; Sewer Fund Revenues</u>	
<u>Unit</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>Dollars</u>	
<b>10,000 and Above</b>							
Albemarle	\$ 7,963,223	7,227,898	7,207,267	4,777,142	2,038,735	\$ 5,842,853	61.84
Apex	8,698,371	12,538,383	27,307,604	32,005,081	17,289,469	19,567,782	146.31
Clayton	3,845,500	857,997	940,167	2,113,200	519,740	1,655,321	17.40
Concord	4,545,280	4,380,821	4,506,346	1,799,543	3,851,781	3,816,754	9.40
Elizabeth City	614,409	523,891	285,890	609,094	2,082,244	823,106	9.22
Gastonia	13,653,334	4,099,736	5,712,972	1,374,459	1,483,892	5,264,879	14.80
Greenville	7,997,489	5,965,528	9,469,788	16,179,971	10,618,659	10,046,287	25.43
High Point	22,194,791	27,699,429	4,324,422	2,697,874	4,252,337	12,233,771	25.88
Kings Mountain	11,448,203	11,251,380	3,855,946	1,401,642	1,170,085	5,825,451	96.72
Kinston	1,853,826	3,761,531	395,231	654,341	1,477,890	1,628,564	10.70
Laurinburg	751,591	4,322,353	6,113,104	666,803	1,970,254	2,764,821	40.98
Lexington	125,124	628,103	317,161	370,845	323,270	352,901	4.11
Lincolnton	700,993	148,797	240,973	203,038	293,810	317,522	3.78
Lumberton	2,770,049	2,318,087	3,388,056	1,881,358	1,310,399	2,333,590	22.90
Monroe	2,997,885	3,978,750	4,030,972	5,655,711	2,625,480	3,857,760	23.43
Morganton	3,179,229	1,866,054	7,207,064	8,193,980	1,894,253	4,468,116	40.31
New Bern	2,839,173	927,438	961,935	4,287,218	704,976	1,944,148	8.80
Newton	196,350	697,447	2,439,552	1,461,269	3,354,130	1,629,750	24.74
Rocky Mount	2,313,529	548,461	3,439,687	5,710,257	4,167,263	3,235,839	13.38
Shelby	5,512,795	11,139,838	3,164,208	1,391,517	1,863,933	4,614,458	46.37
Smithfield	1,341,096	651,507	260,585	226,142	313,585	558,583	9.67
Statesville	2,529,632	11,918,879	10,107,556	1,384,896	548,359	5,297,864	49.91
Tarboro	1,013,028	1,052,138	920,359	347,291	230,086	712,580	16.52
Wilson	3,115,283	2,452,072	3,314,147	2,339,327	1,228,488	2,489,863	10.40

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

For the Fiscal Years Ended June 30, 2016, 2015, 2014, 2013, and 2012

<b><u>Municipalities With Electric Systems</u></b>						<b><u>Five Year Average</u></b>	
<b>Water and Sewer Fund Capital Outlay Expenditures (Dollars)</b>						<b>As a % of 2016 Water &amp; Sewer Fund Revenues</b>	
<b>Unit</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>Dollars</b>	
<b>2,500-9,999</b>							
Ayden	\$ -	-	226,366	137,539	-	\$ 72,781	2.90
Benson	465,040	1,348,297	1,373,386	144,923	188,233	703,976	25.42
Cherryville	148,347	119,135	59,912	569,087	136,868	206,670	9.49
Dallas	17,695	2,145,884	2,705,022	975,178	149,100	1,198,576	47.57
Edenton	30,870	23,769	85,985	156,188	324,960	124,354	7.46
Farmville	216,729	161,086	1,058,477	145,629	2,924,710	901,326	20.58
Forest City	136,205	127,057	1,682,654	1,840,315	633,827	884,012	18.17
Granite Falls	323,184	150,419	181,267	142,035	1,457,558	450,893	23.67
La Grange	39,519	36,529	735,871	105,656	113,164	206,148	15.65
Landis	1,965,782	1,845,850	1,181,724	3,326,881	46,365	1,673,320	95.07
Louisburg	175,740	164,074	26,316	164,922	894,717	285,154	10.77
Maiden	177,825	346,584	140,795	77,884	889,163	326,450	15.13
Red Springs	103,933	156,207	1,057,841	560,485	885,169	552,727	54.30
Selma	466,700	25,522	54,143	589,244	1,544,977	536,117	15.12
Southport	1,024,849	287,244	198,445	86,394	267,056	372,798	12.45
Washington	2,357,410	858,265	568,967	900,854	769,411	1,090,981	16.64
Waynesville	616,615	859,635	989,334	893,178	610,437	793,840	14.92
Windsor	137,754	522,108	1,355,652	374,089	323,195	542,560	54.05
Winterville	1,751,457	282,736	106,347	39,883	207,736	477,632	15.25

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

For the Fiscal Years Ended June 30, 2016, 2015, 2014, 2013, and 2012

<b><u>Municipalities With Electric Systems</u></b>						<b><u>Five Year Average</u></b>	
<b>Water and Sewer Fund Capital Outlay Expenditures (Dollars)</b>						<b>As a % of 2016 Water &amp; Sewer Fund Revenues</b>	
<b>Unit</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>Dollars</b>	
<b>Below 2,500</b>							
Belhaven	\$ 22,175	716,200	1,142,688	1,077,477	84,977	\$ 608,703	48.99
Black Creek	69,519	315,608	113,312	340,853	773,005	322,459	36.99
Bostic	-	-	-	412,801	32,819	89,124	45.92
Drexel	77,429	421,156	12,696	-	-	102,256	16.44
Enfield	274,843	238,455	527,243	316,152	829,392	437,217	44.62
Fountain	-	-	-	-	-	-	-
Fremont	664,946	94,479	3,413	19,100	118,014	179,990	15.32
Hamilton	986,529	5,703	49,353	42,048	20,736	220,874	105.53
Hertford	23,362	-	16,488	19,567	46,038	21,091	1.63
Highlands	1,762,536	2,612,963	331,343	596,547	911,617	1,243,001	58.23
Hobgood	177,620	129,815	-	-	-	61,487	37.69
Hookerton	51,314	135,715	11,680	6,601	2,984	41,659	20.42
Lucama	64,310	94,694	26,311	13,495	-	39,762	10.70
Macclesfield	NR	8,774	14,322	-	171,155	NA	NA
Pikeville	-	2,750	5,777	-	3,240	2,353	0.48
Pinetops	-	15,844	-	77,828	83,794	35,493	6.12
Robersonville	2,177,052	3,528,838	957,416	182,663	77,524	1,384,699	113.76
Scotland Neck	42,293	30,415	229,989	932,218	771,825	401,348	36.56
Sharpsburg	22,685	104,647	40,115	809,403	2,309,124	657,195	46.64
Stantonsburg	206,864	87,461	340,668	2,168,597	260,130	612,744	89.41
Walstonburg	6,241	8,458	-	11,525	-	5,245	4.50

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

For the Fiscal Years Ended June 30, 2016, 2015, 2014, 2013, and 2012

	<b>Five Year Average</b>	
		<b>As a % of 2016 Water &amp; Sewer Fund Revenues</b>
<b><u>Municipalities With Electric Systems</u></b>	<b>Dollars</b>	
Group Average - 10,000 and above	\$ 4,220,107	25.68
Group Average - 2,500 to 9,999	600,017	21.02
Group Average - 2,499 and below	309,788	42.45
All Electric Group Average	1,862,319	25.69
 <b><u>Municipalities Without Electric Systems</u></b>		
Group Average - 50,000 and above	\$ 37,295,001	31.48
Group Average - 10,000 to 49,999	2,716,034	25.08
Group Average - 2,500 to 9,999	744,649	25.87
Group Average - 1,000 to 2,499	297,002	31.00
Group Average - 500 to 999	151,454	34.98
Group Average - 499 and below	120,366	49.43
All Non-Electric Group Average	1,580,124	29.82