

## Statistical Section

This part of Catawba County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about Catawba County's overall financial health.

<u>Content</u>	<u>Pages</u>
<i>Financial Trends</i> These tables contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	172-181
<i>Revenue Capacity</i> These tables contain information to help the reader assess the County's most significant local revenue source, the property tax.	182-185
<i>Debt Capacity</i> These tables present information to help the reader assess the affordability of the County's current level of outstanding debt and the County's ability to issue additional debt in the future.	186-189
<i>Demographic and Economic Information</i> These tables offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	190-191
<i>Operating Information</i> These tables contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the county provides and the activities it performs.	192-194

*Sources: Unless otherwise noted, the information in these statistical tables is from the comprehensive annual reports for the relevant year. Catawba County implemented GASB Statement 34 in fiscal year 2002; tables presenting government-wide information include information beginning in that year.*

**CATAWBA COUNTY, NORTH CAROLINA**  
**Net Assets by Component**  
**Last Ten Fiscal Years**  
(accrual basis of accounting)

	Fiscal Year			
	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Governmental activities:				
Invested in capital assets, net of related debt	71,693,769	\$ 68,272,595	\$ 67,484,313	\$ 81,948,941
Restricted	47,011,143	1,377,237	1,089,189	810,599
Unrestricted	<u>(53,622,693)</u>	<u>(1,870,336)</u>	<u>(5,481,946)</u>	<u>35,727,062</u>
Total governmental activities net assets	<u>65,082,219</u>	<u>67,779,496</u>	<u>63,091,556</u>	<u>118,486,602</u>
Business-type activities:				
Invested in capital assets, net of related debt	46,958,987	46,177,552	43,612,368	22,121,146
Restricted	-	-	-	-
Unrestricted	<u>40,391,776</u>	<u>35,808,986</u>	<u>33,954,727</u>	<u>8,696,235</u>
Total business-type activities net assets	<u>87,350,763</u>	<u>81,986,538</u>	<u>77,567,095</u>	<u>30,817,381</u>
Primary government:				
Invested in capital assets, net of related debt	118,652,756	114,450,147	111,096,681	104,070,087
Restricted	47,011,143	1,377,237	1,089,189	810,599
Unrestricted	<u>(13,230,917)</u>	<u>33,938,650</u>	<u>28,472,781</u>	<u>44,423,297</u>
Total primary government net assets	<u>\$ 152,432,982</u>	<u>\$ 149,766,034</u>	<u>\$ 140,658,651</u>	<u>\$ 149,303,983</u>

Data Source

Audited Financial Statements

Catawba County implemented GASB 54 during the fiscal year ended June 30, 2011.

**Fiscal Year**

<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
\$ 78,197,249	\$ 76,988,789	\$ 74,327,245	\$ 72,847,615	\$ 69,185,903	\$ 65,163,339
745,357	655,333	650,382	12,276,811	2,822,098	4,636,398
16,336,081	10,274,088	24,523,260	21,007,494	24,825,035	11,253,425
<u>95,278,687</u>	<u>87,918,210</u>	<u>99,500,887</u>	<u>106,131,920</u>	<u>96,833,036</u>	<u>81,053,162</u>
18,670,633	17,159,517	15,639,246	15,371,592	13,580,563	13,841,215
-	-	-	-	-	-
12,411,036	10,784,695	10,547,160	9,707,303	10,020,174	8,709,873
<u>31,081,669</u>	<u>27,944,212</u>	<u>26,186,406</u>	<u>25,078,895</u>	<u>23,600,737</u>	<u>22,551,088</u>
96,867,882	94,148,306	89,966,491	88,219,207	82,766,466	79,004,554
745,357	655,333	650,382	12,276,811	2,822,098	4,636,398
28,747,117	21,058,783	35,070,420	30,714,797	34,845,209	19,963,298
<u>\$ 126,360,356</u>	<u>\$ 115,862,422</u>	<u>\$ 125,687,293</u>	<u>\$ 131,210,815</u>	<u>\$ 120,433,773</u>	<u>\$ 103,604,250</u>

**CATAWBA COUNTY, NORTH CAROLINA****Changes in Net Assets  
Last Ten Fiscal Years  
(accrual basis of accounting)**

	Fiscal Year			
	2011	2010	2009	2008
<b>Expenses</b>				
Governmental activities:				
General government	\$ 9,795,648	\$ 10,533,518	\$ 10,172,611	\$ 11,203,800
Public safety	30,599,650	29,076,572	28,263,640	26,316,167
Environmental protection	508,248	495,248	539,138	546,680
Economic and physical development	9,713,902	10,627,991	10,743,831	10,827,271
Human services	51,350,294	51,688,459	56,066,282	74,150,353
Culture and recreation	2,733,249	2,830,504	2,830,192	2,760,614
Education	65,072,007	53,825,312	78,130,574	50,388,730
Interest on long-term debt	4,998,419	5,411,021	5,163,100	4,584,583
Total governmental activities expenses	<u>174,771,417</u>	<u>164,488,625</u>	<u>191,909,368</u>	<u>180,778,198</u>
Business-type activities:				
Solid waste management	5,869,812	5,800,628	5,570,927	8,172,432
Water and sewer	<u>1,365,042</u>	<u>1,270,443</u>	<u>1,118,908</u>	<u>-</u>
Total business-type activities expenses	<u>7,234,854</u>	<u>7,071,071</u>	<u>6,689,835</u>	<u>8,172,432</u>
Total primary government expenses	<u>182,006,271</u>	<u>171,559,696</u>	<u>198,599,203</u>	<u>188,950,630</u>
<b>Program Revenues</b>				
Governmental activities:				
Fees, fines, and charges for services:				
General government	2,915,961	2,631,983	2,683,400	4,340,110
Public safety	10,169,062	8,188,847	8,613,711	6,950,872
Environmental protection	5,525	4,675	5,125	4,825
Economic and physical development	1,788,439	2,858,217	2,013,945	4,618,557
Human services	7,286,797	7,876,144	7,962,471	9,819,859
Culture and recreation	61,607	74,256	77,989	62,332
Education	796,001	892,179	994,015	1,081,098
Operating grants and contributions	32,659,457	32,298,988	31,213,021	46,999,422
Capital grants and contributions	<u>5,380,157</u>	<u>3,217,167</u>	<u>4,164,591</u>	<u>4,857,657</u>
Total governmental activities program revenues	<u>61,063,006</u>	<u>58,042,456</u>	<u>57,728,268</u>	<u>78,734,732</u>
Business-type activities:				
Fees, fines, and charges for services	5,742,856	5,816,059	7,440,625	6,626,224
Operating grants and contributions	501,033	546,052	144,989	41,279
Capital grants and contributions	<u>1,957,808</u>	<u>209,796</u>	<u>44,081</u>	<u>148,518</u>
Total business-type activities program revenues	<u>8,201,697</u>	<u>6,571,907</u>	<u>7,629,695</u>	<u>6,816,021</u>
Total primary government program revenues	<u>69,264,703</u>	<u>64,614,363</u>	<u>65,357,963</u>	<u>85,550,753</u>
<b>Net (Expenses) Revenues</b>				
Governmental activities	(113,708,411)	(106,446,169)	(134,181,100)	(102,043,466)
Business-type activities	<u>966,843</u>	<u>(499,164)</u>	<u>939,861</u>	<u>(1,356,411)</u>
Total primary government net expense	<u>(112,741,568)</u>	<u>(106,945,333)</u>	<u>(133,241,239)</u>	<u>(103,399,877)</u>
<b>General Revenues and Other Changes in Net Assets</b>				
Governmental activities:				
Taxes				
Property taxes	85,440,972	84,763,108	84,738,225	82,048,071
Local option sales taxes	26,504,695	26,692,186	32,272,780	35,299,813
Other taxes and licenses	1,491,355	1,263,135	1,605,323	2,119,554
Unrestricted intergovernmental	-	-	-	-
Investment earnings	1,136,085	2,115,680	4,023,446	5,786,693
Miscellaneous, unrestricted	-	-	-	-
Transfers	<u>(3,561,973)</u>	<u>(3,700,000)</u>	<u>(43,853,720)</u>	<u>(2,750)</u>
Total governmental activities	<u>111,011,134</u>	<u>111,134,109</u>	<u>78,786,054</u>	<u>125,251,381</u>
Business-type activities:				
Other taxes and licenses	302,161	290,643	255,732	228,024
Investment earnings	533,248	927,964	1,700,401	861,349
Transfers	<u>3,561,973</u>	<u>3,700,000</u>	<u>43,853,720</u>	<u>2,750</u>
Total business-type activities	<u>4,397,382</u>	<u>4,918,607</u>	<u>45,809,853</u>	<u>1,092,123</u>
Total primary government	<u>115,408,516</u>	<u>116,052,716</u>	<u>124,595,907</u>	<u>126,343,504</u>
<b>Change in Net Assets</b>				
Governmental activities	(2,697,277)	4,687,940	(55,395,046)	23,207,915
Business-type activities	<u>5,364,225</u>	<u>4,419,443</u>	<u>46,749,714</u>	<u>(264,288)</u>
Total primary government	<u>\$ 2,666,948</u>	<u>\$ 9,107,383</u>	<u>\$ (8,645,332)</u>	<u>\$ 22,943,627</u>

Fiscal Year

2007	2006	2005	2004	2003	2002
\$ 9,001,933	\$ 9,593,037	\$ 8,383,352	\$ 7,654,774	\$ 7,488,739	\$ 6,589,117
22,897,052	20,926,787	19,900,883	18,701,908	17,113,397	16,116,145
504,416	481,844	447,428	343,334	288,825	413,588
12,054,976	9,383,320	9,567,712	12,075,442	3,995,945	11,023,798
66,083,707	67,310,514	66,858,370	59,973,114	57,455,455	56,180,481
2,771,008	2,687,546	2,543,170	2,412,593	2,256,079	2,303,221
52,216,062	65,203,410	57,377,775	39,661,513	33,710,855	36,517,278
4,909,742	4,956,696	4,223,199	3,055,058	3,309,748	3,786,722
<u>170,438,896</u>	<u>180,543,154</u>	<u>169,301,889</u>	<u>143,877,736</u>	<u>125,619,043</u>	<u>132,930,350</u>
5,260,776	5,035,563	5,755,205	5,022,049	5,396,381	4,730,935
-	-	-	-	-	-
<u>5,260,776</u>	<u>5,035,563</u>	<u>5,755,205</u>	<u>5,022,049</u>	<u>5,396,381</u>	<u>4,730,935</u>
<u>175,699,672</u>	<u>185,578,717</u>	<u>175,057,094</u>	<u>148,899,785</u>	<u>131,015,424</u>	<u>137,661,285</u>
4,380,295	5,136,475	3,554,324	3,645,125	3,042,134	2,041,026
5,017,287	4,807,088	4,210,617	3,566,200	2,627,209	2,857,343
4,575	4,575	4,247	3,850	3,730	-
3,247,499	2,497,490	2,314,143	1,771,763	1,233,712	1,324,016
9,779,244	11,996,379	13,808,150	14,855,301	13,606,776	12,912,757
63,723	53,911	51,652	45,520	43,369	33,831
1,126,095	1,110,419	1,185,125	1,472,428	904,533	1,018,039
43,735,432	41,299,324	39,488,016	34,010,552	30,045,717	33,326,706
101,953	496,774	416,096	-	-	-
<u>67,456,103</u>	<u>67,402,435</u>	<u>65,032,370</u>	<u>59,370,739</u>	<u>51,507,180</u>	<u>53,513,718</u>
6,677,959	6,046,872	6,154,906	6,164,825	5,865,730	6,059,102
102,816	129,482	145,601	59,007	63,206	60,527
526,398	-	-	-	-	-
<u>7,307,173</u>	<u>6,176,354</u>	<u>6,300,507</u>	<u>6,223,832</u>	<u>5,928,936</u>	<u>6,119,629</u>
<u>74,763,276</u>	<u>73,578,789</u>	<u>71,332,877</u>	<u>65,594,571</u>	<u>57,436,116</u>	<u>59,633,347</u>
(102,982,793)	(113,140,719)	(104,269,519)	(84,506,997)	(74,111,863)	(79,416,632)
2,046,397	1,140,791	545,302	1,201,783	532,555	1,388,694
<u>(100,936,396)</u>	<u>(111,999,928)</u>	<u>(103,724,217)</u>	<u>(83,305,214)</u>	<u>(73,579,308)</u>	<u>(78,027,938)</u>
68,378,012	65,459,626	64,264,969	63,381,711	59,644,241	57,696,921
33,760,033	29,984,796	28,690,324	26,988,268	25,417,154	21,638,450
2,135,782	2,015,798	1,807,700	1,456,338	1,343,759	1,388,474
-	-	-	1,336,917	1,379,229	4,021,740
6,069,443	4,099,093	2,876,185	642,647	2,107,354	2,720,791
-	-	-	-	-	1,038,890
-	(1,271)	(692)	-	-	41,301
<u>110,343,270</u>	<u>101,558,042</u>	<u>97,638,486</u>	<u>93,805,881</u>	<u>89,891,737</u>	<u>88,546,567</u>
221,825	178,691	243,796	165,754	180,656	194,554
869,235	437,053	317,721	110,621	336,438	405,559
-	1,271	692	-	-	(41,301)
<u>1,091,060</u>	<u>617,015</u>	<u>562,209</u>	<u>276,375</u>	<u>517,094</u>	<u>558,812</u>
<u>111,434,330</u>	<u>102,175,057</u>	<u>98,200,695</u>	<u>94,082,256</u>	<u>90,408,831</u>	<u>89,105,379</u>
7,360,477	(11,582,677)	(6,631,033)	9,298,884	15,779,874	9,129,935
3,137,457	1,757,806	1,107,511	1,478,158	1,049,649	1,947,506
<u>\$ 10,497,934</u>	<u>\$ (9,824,871)</u>	<u>\$ (5,523,522)</u>	<u>\$ 10,777,042</u>	<u>\$ 16,829,523</u>	<u>\$ 11,077,441</u>

**CATAWBA COUNTY, NORTH CAROLINA**  
**Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
(modified accrual basis of accounting)

	Fiscal Year
<b>General Fund</b>	<b>2011</b>
Nonspendable	
Inventories	\$ 395,153
Prepaid	86,781
Restricted	
Stabilization by State Statute	11,581,246
Register of Deeds	39,764
Committed	
Tax Revaluation	145,757
General Capital Reserve	444,128
Assigned	
Public Health	169,805
Social Services	4,594,451
Administration	158,767
Human Resources	559,216
Library	350,508
Cooperative Extension	136,811
Subsequent year's expenditures	5,244,348
Unassigned	29,177,889
Total general fund	53,084,624
 <b>All other governmental funds</b>	
Restricted	
Stabilization by State Statute	4,854,187
School Construction	19,189,675
School Capital	88,862
Public Safety	2,743,445
Fire Protection	852,061
Library Endowment	234,704
Scholarship	43,207
Parks Preservation	142,407
Hospital Capital	5,347,139
Committed	
General Capital	21,417,686
School Construction	213,091
School Capital	8,985,425
Hospital Construction	23,486
Assigned	-
Unassigned	(4,178)
Total fund balances	64,131,197
 Total governmental funds	 \$ 117,215,821



**CATAWBA COUNTY, NORTH CAROLINA**  
**Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
(modified accrual basis of accounting)

	Fiscal Year			
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
General Fund				
Reserved	\$ 12,081,863	\$ 13,796,892	\$ 19,523,687	\$ 16,236,389
Unreserved	<u>39,583,672</u>	<u>36,617,111</u>	<u>35,804,493</u>	<u>27,788,364</u>
Total general fund	<u>51,665,535</u>	<u>50,414,003</u>	<u>55,328,180</u>	<u>44,024,753</u>
All other governmental funds				
Reserved	177,161	171,237	270,802	283,481
Unreserved, reported in:				
Special revenue funds	10,994,696	9,403,227	9,707,586	12,061,802
Capital projects funds	<u>36,158,392</u>	<u>46,160,443</u>	<u>78,048,289</u>	<u>49,513,929</u>
Total all other governmental funds	<u>47,330,249</u>	<u>55,734,907</u>	<u>88,026,677</u>	<u>61,859,212</u>
Total governmental funds	<u>\$ 98,995,784</u>	<u>\$ 106,148,910</u>	<u>\$ 143,354,857</u>	<u>\$ 105,883,965</u>

<b>Fiscal Year</b>				
<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
\$ 15,895,612	\$ 12,235,484	\$ 11,990,412	\$ 10,053,302	\$ 8,813,164
23,688,338	23,648,612	19,142,620	20,108,900	20,657,510
<u>39,583,950</u>	<u>35,884,096</u>	<u>31,133,032</u>	<u>30,162,202</u>	<u>29,470,674</u>
359,947	1,732,131	2,568,115	2,700,597	2,719,555
15,021,904	18,654,056	16,127,154	17,608,291	18,961,967
<u>60,905,823</u>	<u>78,006,562</u>	<u>44,752,247</u>	<u>33,587,313</u>	<u>28,385,726</u>
<u>76,287,674</u>	<u>98,392,749</u>	<u>63,447,516</u>	<u>53,896,201</u>	<u>50,067,248</u>
<u>\$ 115,871,624</u>	<u>\$ 134,276,845</u>	<u>\$ 94,580,548</u>	<u>\$ 84,058,403</u>	<u>\$ 79,537,922</u>

**CATAWBA COUNTY, NORTH CAROLINA**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
(modified accrual basis of accounting)

	Fiscal Year			
	2011	2010	2009	2008
<b>Revenues</b>				
Ad valorem taxes	\$ 85,290,748	\$ 84,697,609	\$ 84,125,547	\$ 81,625,223
Other taxes	26,934,772	27,121,865	32,794,322	36,391,110
Unrestricted intergovernmental revenues	1,906,277	1,878,455	2,127,081	1,970,909
Restricted intergovernmental revenues	41,544,195	41,218,717	41,946,212	56,482,993
Licenses and permits	1,795,495	2,547,643	2,271,147	4,101,574
Sales and services	13,631,424	13,041,964	12,936,583	15,071,656
Investment earnings	949,483	1,929,311	3,837,081	5,600,327
Miscellaneous	4,713,228	3,716,912	3,624,321	4,309,242
<b>Total revenues</b>	<u>176,765,622</u>	<u>176,152,476</u>	<u>183,662,294</u>	<u>205,553,034</u>
<b>Expenditures</b>				
Current:				
General government	10,115,078	11,601,149	11,556,920	9,944,571
Public safety	30,260,313	29,360,816	28,513,201	26,916,838
Environmental protection	503,130	469,014	512,882	520,587
Economic and physical development	9,926,951	10,619,754	10,727,052	10,682,552
Human services	50,540,941	50,879,470	55,118,250	73,690,327
Culture and recreation	2,661,530	2,758,668	2,758,206	2,719,466
Education	39,598,951	38,606,716	39,948,749	38,014,454
Capital Outlay	29,796,072	16,572,802	39,869,050	19,683,740
Debt service:				
Principal	12,460,866	13,421,793	12,067,834	10,724,874
Interest	4,902,829	5,315,420	5,067,500	4,488,983
Sinking fund escrow	716,951	-	-	-
Lease purchase payments	-	-	-	-
Bond issuance costs	-	-	-	-
<b>Total expenditures</b>	<u>191,483,612</u>	<u>179,605,602</u>	<u>206,139,644</u>	<u>197,386,392</u>
<b>Other Financing Sources (uses)</b>				
Transfers from other funds	2,694,737	4,395,302	12,262,330	9,515,201
Transfers to other funds	(6,256,710)	(8,095,302)	(48,646,927)	(9,517,951)
Installment purchase obligations issued	-	-	21,656,000	28,607,000
Qualified Zone Academy Bonds issued	-	-	-	700,000
Qualified School Construction Bonds issued	27,808,553	-	-	-
Build America bonds issued	8,691,447	-	-	-
Bond debt issued	-	-	-	-
Proceeds of capital lease	-	-	-	-
General obligation refunding bonds issued	-	-	-	-
Premium on general obligation refunding bonds	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Certificates of participation issued	-	-	-	-
Premium on certificates of participation	-	-	-	-
Sales of capital assets	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>32,938,027</u>	<u>(3,700,000)</u>	<u>(14,728,597)</u>	<u>29,304,250</u>
<b>Net change in fund balances</b>	<u>\$ 18,220,037</u>	<u>\$ (7,153,126)</u>	<u>\$ (37,205,947)</u>	<u>\$ 37,470,892</u>
Debt service as a percentage of noncapital expenditures	9.7%	10.6%	8.4%	8.1%

**Fiscal Year**

<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
\$ 68,270,907	\$ 66,233,752	\$ 64,037,632	\$ 63,153,315	\$ 59,388,468	\$ 57,268,329
35,415,288	31,654,028	30,151,572	28,444,404	25,207,828	23,023,315
1,235,023	1,248,170	1,095,733	1,336,917	1,379,229	4,021,740
46,532,532	44,764,103	42,141,280	36,297,819	32,683,132	36,382,864
3,773,033	3,214,736	3,457,883	2,959,092	2,383,424	2,211,753
12,849,786	16,591,727	17,420,439	17,742,167	16,664,263	15,121,137
5,883,078	3,912,728	2,773,588	642,651	2,107,354	2,720,791
3,998,845	3,725,976	3,803,472	4,614,575	2,997,207	2,544,061
<u>177,958,492</u>	<u>171,345,220</u>	<u>164,881,599</u>	<u>155,190,940</u>	<u>142,810,905</u>	<u>143,293,990</u>
9,613,213	9,978,986	9,449,992	8,506,393	8,543,435	7,569,288
23,021,049	21,209,400	20,032,107	19,088,555	17,156,936	16,313,961
475,667	452,180	428,549	384,942	321,413	388,926
10,889,872	8,651,385	7,886,973	7,594,145	7,409,045	7,518,580
65,236,455	66,508,454	65,701,149	59,078,864	56,659,920	55,721,269
2,695,423	2,610,001	2,465,676	2,331,664	2,186,614	2,234,409
34,222,295	32,544,711	30,410,166	30,048,641	27,437,466	28,202,411
28,338,920	42,549,957	33,473,868	18,690,079	7,859,145	13,181,244
10,338,333	9,975,000	9,230,000	7,160,000	7,065,000	6,800,000
4,814,143	4,861,096	4,214,250	3,045,610	3,280,589	3,756,560
-	-	-	-	-	-
-	-	70,760	221,803	433,113	430,757
-	-	89,146	-	-	-
<u>189,645,370</u>	<u>199,341,170</u>	<u>183,452,636</u>	<u>156,150,696</u>	<u>138,352,676</u>	<u>142,117,405</u>
11,547,146	9,763,224	12,301,254	14,239,408	7,945,528	4,144,646
(11,547,146)	(9,764,495)	(12,301,946)	(14,239,408)	(7,945,528)	(4,103,345)
1,450,000	9,200,000	-	9,900,000	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	58,252	-
-	-	-	-	-	400,000
-	-	16,035,000	-	-	-
-	-	429,179	-	-	-
-	-	(16,321,853)	-	-	-
-	-	55,255,000	-	-	-
-	-	2,868,950	-	-	-
<u>249,219</u>	<u>392,000</u>	<u>1,750</u>	<u>24,500</u>	<u>4,000</u>	<u>-</u>
<u>1,699,219</u>	<u>9,590,729</u>	<u>58,267,334</u>	<u>9,924,500</u>	<u>62,252</u>	<u>441,301</u>
<u>\$ (9,987,659)</u>	<u>\$ (18,405,221)</u>	<u>\$ 39,696,297</u>	<u>\$ 8,964,744</u>	<u>\$ 4,520,481</u>	<u>\$ 1,617,886</u>
8.5%	7.9%	7.7%	7.0%	8.2%	7.9%

**CATAWBA COUNTY, NORTH CAROLINA**  
**Assessed Valuation and Actual Value of Taxable Property**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Real Property</b>	<b>Personal Property</b>	<b>Public Utility Property</b>	<b>Total Taxable Assessed Value</b>	<b>Total Direct Tax Rate <sup>(1)</sup></b>	<b>Estimated Real Market Value</b>
2002	7,988,283,700	2,709,118,917	479,273,637	11,176,676,254	0.495	12,119,579,542
2003	8,265,105,733	2,796,143,745	507,720,148	11,568,969,626	0.495	12,965,336,351
2004 <sup>(2)</sup>	9,513,468,457	2,640,843,044	517,072,839	12,671,384,340	0.480	12,715,889,955
2005	9,722,396,729	2,680,617,427	539,742,782	12,942,756,938	0.480	13,033,994,902
2006	9,919,033,408	2,558,398,877	545,842,516	13,023,274,801	0.490	13,499,818,390
2007	10,174,785,855	2,614,088,394	570,452,150	13,359,326,399	0.490	14,124,895,749
2008 <sup>(2)</sup>	11,444,764,023	2,606,879,334	603,786,566	14,655,429,923	0.535	14,963,681,767
2009	11,778,146,940	2,560,844,568	794,924,639	15,133,916,147	0.535	15,452,232,129
2010	11,874,836,448	2,547,986,916	590,931,402	15,013,754,766	0.535	15,343,643,092
2011	12,057,640,336	2,454,965,234	610,253,122	15,122,858,692	0.535	N/A

<sup>(1)</sup> Tax rate expressed in dollars of tax per \$100 of assessed valuation.

<sup>(2)</sup> Increase a result of the County 4-year real property revaluation cycle.

Source: Catawba County Property Appraiser

**CATAWBA COUNTY, NORTH CAROLINA**  
**Property Tax Rates - Direct and Overlapping Governments <sup>(1)</sup>**  
**Last Ten Fiscal Years**

	Fiscal Year									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>Catawba County</b>	0.5350	0.5350	0.5350	0.5350	0.4900	0.4900	0.4800	0.4800	0.4950	0.4950
<b>Fire Districts:</b>										
Bandys	0.0600	0.0600	0.0600	0.0600	0.0600	0.0500	0.0390	0.0390	0.0390	0.0390
Catawba	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700
Claremont	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700
Conover Rural	0.0700	0.0700	0.0700	0.0700	0.0700	0.0500	0.0500	0.0350	0.0350	0.0350
Cooksville	0.0517	0.0517	0.0517	0.0517	0.0550	0.0550	0.0550	0.0550	0.0600	0.0600
Denver	-	-	-	0.0389	0.0500	0.0500	0.0450	0.0293	0.0320	0.0320
Fairbrook	-	-	-	-	0.0325	0.0325	0.0257	0.0257	0.0280	0.0280
Hickory Rural	0.0700	0.0700	0.0325	0.0325	-	-	-	-	-	-
Icard-Long View	-	-	-	-	-	-	-	-	0.0440	0.0440
Icard-Mountain View	-	-	-	-	-	-	-	-	0.0400	0.0400
Long View	0.0546	0.0546	0.0546	0.0546	0.0568	0.0568	0.0568	0.0568	0.0620	0.0620
Maiden	0.0600	0.0500	0.0500	0.0500	0.0500	0.0312	0.0312	0.0312	0.0340	0.0340
Mountain View	0.0600	0.0493	0.0493	0.0493	0.0525	0.0425	0.0425	0.0425	0.0450	0.0450
Newton	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0513	0.0513	0.0560	0.0560
Oxford	0.0558	0.0558	0.0558	0.0558	0.0600	0.0600	0.0600	0.0600	0.0600	0.0600
Propst	0.0615	0.0615	0.0615	0.0615	0.0650	0.0650	0.0650	0.0650	0.0650	0.0650
Sherrills Ford	0.0700	0.0700	0.0500	0.0500	0.0500	0.0500	0.0400	0.0400	0.0400	0.0400
St. Stephens	0.0700	0.0700	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
Viewmont	-	-	-	-	0.0325	0.0325	0.0248	0.0248	0.0270	0.0270
<b>Municipalities:</b>										
Town of Brookford	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200
Town of Catawba	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800
City of Claremont	0.4600	0.4600	0.4600	0.4600	0.4600	0.4500	0.4500	0.4500	0.4500	0.4500
City of Conover	0.4000	0.4000	0.4000	0.4000	0.4000	0.3800	0.3800	0.3600	0.3800	0.3600
City of Hickory	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5500	0.5500
Town of Long View	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000
Town of Maiden	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.3800	0.3800	0.4000	0.4000
City of Newton	0.4800	0.4800	0.4800	0.4600	0.4600	0.4400	0.4400	0.4400	0.4700	0.4700
Total Maximum Rate - Fire District	0.6050	0.6050	0.6050	0.6050	0.5600	0.5600	0.5500	0.5500	0.5650	0.5650
Total Maximum Rate - Municipalities	1.0550	1.0550	1.0550	1.0550	1.0100	1.0100	1.0000	1.0000	1.0450	1.0450

<sup>(1)</sup> All tax rates are expressed in dollars of tax per \$100 of assessed valuation. For the above years, the tax levies were assessed at one hundred percent (100%) of the actual value.

Source: Catawba County Tax Collector

**CATAWBA COUNTY, NORTH CAROLINA**  
**Principal Property Taxpayers**  
**December 31, 2010 and December 31, 2001**

Taxpayer	Type of Business	December 31, 2010			December 31, 2001		
		Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Duke Energy Corporation	Electric utility	\$ 451,942,462	1	2.99	\$ 314,799,173	1	2.82
Target Corporation	Warehouse/Retail	119,249,281	2	0.79	-	-	-
Getrag Gears of North America, Inc.	Gears	117,633,736	3	0.78	-	-	-
CommScope, Inc.	Cable mfg.	110,337,114	4	0.73	145,072,584	4	1.30
Frye Regional Medical Center	Medical care	72,901,992	5	0.48	48,678,756	7	0.44
Draka Comteq Americas, Inc.	Cable mfg.	70,091,716	6	0.46	-	-	-
Corning Cable Systems	Cable mfg.	60,508,715	7	0.40	161,836,034	2	1.45
Hickory Springs Mfg. Co., Inc.	Furniture supplies	53,443,050	8	0.35	37,566,140	8	0.34
Valley Hills Mall, LLC	Retail	49,966,918	9	0.33	36,734,000	9	0.33
Apple Inc.	Computer Server	42,348,109	10	0.28	-	-	-
Alcatel N. A., Inc.	Cable mfg.	-	-	-	160,749,383	3	1.44
Shuford Mills/Shurtape Technologies	Textiles & Tape	-	-	-	60,662,121	5	0.54
Central Telephone Company	Telephone	-	-	-	54,495,658	6	0.49
Carolina Mills, Inc.	Textiles	-	-	-	36,266,864	10	0.32
		<u>\$ 1,148,423,093</u>		<u>7.64</u>	<u>\$ 1,056,860,713</u>		<u>9.47</u>
Total Assessed Valuation		<u>\$ 15,122,858,692</u>			<u>\$ 11,176,676,254</u>		

Source: Catawba County Tax Collector

**CATAWBA COUNTY, NORTH CAROLINA**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**  
(modified accrual basis of accounting)

Fiscal Year	Tax Year	Total Tax Levy for Fiscal Year ( <sup>1</sup> )	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2002	2001	55,392,904	53,815,634	97.15	1,328,929	55,144,563	99.55
2003	2002	57,297,988	55,635,097	97.10	1,396,871	57,031,968	99.22
2004	2003	60,740,470	58,923,696	97.01	1,524,743	60,448,439	99.52
2005	2004	61,566,332	59,726,141	97.01	1,550,962	61,277,103	99.53
2006	2005	63,409,234	61,416,711	96.86	1,683,196	63,099,907	99.51
2007	2006	65,195,396	63,106,163	96.80	1,726,855	64,833,018	99.44
2008	2007	78,217,306	75,692,582	96.77	1,991,492	77,684,074	99.32
2009	2008	80,966,452	77,974,463	96.30	2,155,174	80,129,637	98.97
2010	2009	80,666,180	77,707,260	96.33	1,697,766	79,405,026	98.44
2011	2010	80,907,294	77,904,536	96.29	-	77,904,536	96.29

<sup>(1)</sup> Includes discoveries, releases and abatements

Source: Catawba County Tax Collector

**CATAWBA COUNTY, NORTH CAROLINA**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

Fiscal Year	Governmental Activities							Business Type		Total Primary Government	Percentage of Personal Income <sup>(1)</sup>	Per Capita <sup>(2)</sup>
	General Obligation Bonds	Capitalized Leases	Certificates of Participation	Installment Purchases	Qualified Zone Academy Bonds	Qualified School Construction Bonds	Build America Bonds	Installment Purchases	Federal Revolving Loan			
2002	69,650,000	522,908	-	163,180	-	-	-	-	-	70,336,088	1.77	485
2003	63,040,000	282,134	-	-	-	-	-	-	-	63,322,134	1.60	432
2004	55,880,000	69,778	-	9,900,000	-	-	-	-	-	65,849,778	1.69	448
2005	49,340,000	-	53,805,000	9,240,000	-	-	-	-	-	112,385,000	2.71	755
2006	42,815,000	-	51,015,000	17,780,000	-	-	-	-	-	111,610,000	2.61	747
2007	36,540,000	-	48,225,000	17,956,667	-	-	-	-	-	102,721,667	2.22	668
2008	30,160,000	-	45,435,000	45,008,793	700,000	-	-	-	-	121,303,793	2.51	780
2009	23,765,000	-	42,645,000	56,831,959	650,000	-	-	6,771,353	-	130,663,312	2.61	832
2010	17,310,000	-	39,855,000	52,705,167	600,000	-	-	6,532,188	-	117,002,355	2.37	736
2011	12,110,000	-	37,075,000	48,564,015	550,000	27,808,553	8,401,732	6,282,897	1,350,000	142,142,197	N/A	893

N/A = Not available

Sources:

<sup>1</sup> U.S. Department of Commerce Bureau of Economic Analysis

<sup>2</sup> Population based on estimates issued by the Bureau of the Census

**CATAWBA COUNTY, NORTH CAROLINA**  
**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>General Obligation Bonds</b>	<b>Total Taxable Assessed Value</b>	<b>Percentage of Actual Taxable Value of Property</b>	<b>Per Capita <sup>(1)</sup></b>
2002	69,650,000	11,176,676,254	0.62	480
2003	63,040,000	11,568,969,626	0.54	430
2004	55,880,000	12,671,384,340	0.44	380
2005	49,340,000	12,942,756,938	0.38	332
2006	42,815,000	13,023,274,801	0.33	287
2007	36,540,000	13,359,326,399	0.27	238
2008	30,160,000	14,655,429,923	0.21	194
2009	23,765,000	15,133,916,147	0.16	151
2010	17,310,000	15,013,754,766	0.12	109
2011	12,110,000	15,122,858,692	0.08	76

Sources:

<sup>(1)</sup> Population based on estimates issued by the Bureau of the Census

**CATAWBA COUNTY, NORTH CAROLINA**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Assessed value (after exemption)	15,122,858,692	15,013,754,766	15,068,712,596	14,655,429,923
Debt limit rate	8%	8%	8%	8%
Debt limit	1,209,828,695	1,201,100,381	1,205,497,008	1,172,434,394
Less: Total net debt applicable to limit	142,142,197	117,002,355	130,663,312	121,303,793
Legal debt margin	<u>1,067,686,498</u>	<u>1,084,098,026</u>	<u>1,074,833,696</u>	<u>1,051,130,601</u>
 Total net debt applicable to the limit as a percentage of debt limit	 12%	 10%	 11%	 10%

**Legal Debt Margin Calculation for Fiscal Year 2011**

Assessed value (after exemptions)	\$ 15,122,858,692
Debt limit (8% of assessed value)	1,209,828,695
Debt applicable to limit:	
Outstanding general obligation debt	12,110,000
Authorized and unissued general obligation debt	1,470,000
Certificates of participation	37,075,000
Installment purchase	54,846,912
Qualified Zone Academy Bonds	550,000
Qualified School Construction Bonds	27,808,553
Build America Bonds	8,401,732
Federal Revolving Loan	1,350,000
Less: Statutory deductions	
Unissued refunding bonds	(1,470,000)
Total net debt applicable to limit	<u>142,142,197</u>
Legal debt margin	<u>\$ 1,067,686,498</u>

<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
13,359,326,399	\$ 13,023,274,801	\$ 12,942,756,938	\$ 12,671,384,340	\$ 11,568,969,626	\$ 11,176,676,254
8%	8%	8%	8%	8%	8%
1,068,746,112	1,041,861,984	1,035,420,555	1,013,710,747	925,517,570	894,134,100
102,721,667	111,610,000	112,385,000	69,575,814	66,859,085	73,775,188
<u>966,024,445</u>	<u>930,251,984</u>	<u>923,035,555</u>	<u>944,134,933</u>	<u>858,658,485</u>	<u>820,358,912</u>
10%	11%	11%	7%	7%	8%

**CATAWBA COUNTY, NORTH CAROLINA**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Population Estimate <sup>(1)</sup></b>	<b>Personal Income</b>	<b>Per Capita Income <sup>(2)</sup></b>	<b>Median Age <sup>(3)</sup></b>	<b>School Enrollment <sup>(4)</sup></b>	<b>Unemployment Rate <sup>(5)</sup></b>
2002	145,071	3,972,189,051	27,381	36.2	23,688	9.40
2003	146,690	3,949,628,250	26,925	36.3	23,825	9.30
2004	146,971	3,892,232,993	26,483	36.4	23,942	7.20
2005	148,797	4,140,871,713	27,829	36.6	24,243	6.60
2006	149,416	4,272,998,768	28,598	36.7	24,455	5.40
2007	153,784	4,624,900,016	30,074	37.0	24,766	5.90
2008	155,452	4,826,940,052	31,051	36.9	25,305	7.20
2009	157,073	4,998,534,079	31,823	38.1	24,688	15.50
2010	159,013	4,941,148,000	31,052	38.2	24,338	12.90
2011	159,125	N/A	N/A	38.4	24,245	12.00

N/A = Not available

Sources:

<sup>1</sup> Based upon estimates issued by the U.S. Census Bureau

<sup>2</sup> Bureau of Economic Analysis

<sup>3</sup> Office of State Planning

<sup>4</sup> North Carolina Department of Public Instruction

<sup>5</sup> Department of Commerce - Employment Security Commission

**CATAWBA COUNTY, NORTH CAROLINA**  
**Principal Employers**  
**Current Year and Nine Years Ago**

Employer	2011			2002		
	Employees <sup>(1)</sup>	Rank	Percentage of Total County Employment <sup>(2)</sup>	Employees <sup>(1)</sup>	Rank	Percentage of Total County Employment <sup>(2)</sup>
Catawba County School Systems	1,860	1	2.89%	1,935	2	2.67%
Catawba Valley Medical Center	1,639	2	2.55%	1,395	6	1.92%
CommScope, Inc.	1,560	3	2.43%	2,078	1	2.86%
Frye Regional Medical Center	1,450	4	2.26%	1,850	3	2.55%
Catawba County Government	1,164	5	1.81%	1,285	8	1.77%
Hickory Springs Manufacturing Company, Inc.	1,000	6	1.56%	1,500	5	2.07%
Corning Cable Systems <sup>(3)</sup>	1,000	7	1.56%	930	10	1.28%
Ethan Allen, Inc.	900	8	1.40%	-	-	-
Pierre Foods	730	9	1.14%	-	-	-
Sherrill Furniture Company	723	10	1.12%	1,125	9	1.55%
Thomasville Furniture Industries	-	-	-	1,300	7	1.79%
CV Industries, Inc.	-	-	-	1,600	4	2.21%
	<u>12,026</u>		<u>19.63%</u>	<u>14,998</u>		<u>24.24%</u>

## Sources:

<sup>1</sup> Survey of Employers<sup>2</sup> Labor estimates provided by the Employment Security Commission of North Carolina<sup>3</sup> Catawba County Chamber of Commerce

**CATAWBA COUNTY, NORTH CAROLINA**  
**Full Time Equivalent County Employees by Function**  
**Last Ten Fiscal Years**

	<b>Full-time Equivalent Employees as of June 30</b>									
	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
<b>Function</b>										
Governmental activities:										
General government	90	92	92	89	90	87	86	85	84	86
Public safety	340	341	334	321	307	248	245	240	235	225
Environmental protection	9	11	11	11	11	11	9	10	10	11
Economic and physical development	90	98	100	93	91	94	89	87	78	83
Human services	572	561	578	614	583	583	655	641	639	616
Culture and recreation	33	37	37	37	37	38	38	38	36	38
Total governmental activities	<u>1,135</u>	<u>1,140</u>	<u>1,151</u>	<u>1,164</u>	<u>1,119</u>	<u>1,061</u>	<u>1,123</u>	<u>1,100</u>	<u>1,081</u>	<u>1,058</u>
Business-type activities:										
Water sewer	1	1	1	-	-	-	-	-	-	-
Solid waste management	28	28	28	28	28	28	29	28	28	26
Total business-type activities	<u>29</u>	<u>29</u>	<u>29</u>	<u>28</u>	<u>28</u>	<u>28</u>	<u>29</u>	<u>28</u>	<u>28</u>	<u>26</u>
Total primary government	<u>1,164</u>	<u>1,169</u>	<u>1,180</u>	<u>1,193</u>	<u>1,147</u>	<u>1,089</u>	<u>1,152</u>	<u>1,128</u>	<u>1,109</u>	<u>1,084</u>

Sources: Catawba County Human Resources Department

**CATAWBA COUNTY, NORTH CAROLINA**  
**Operating Indicators by Function**  
**Last Ten Fiscal Years**

Function	Fiscal Year									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Governmental activities:										
General government										
Number of registered voters	99,844	101,558	101,142	99,117	95,855	95,470	93,633	95,480	93,299	93,035
Number of marriage licenses issued	991	926	1,062	1,181	1,073	1,040	1,135	1,071	1,071	1,142
Number of tax bills issued	263,073	297,925	272,581	272,255	266,786	266,221	265,177	262,797	260,636	259,736
Public safety										
Number of 911 dispatch/calls	82,876	83,000	83,367	115,000	108,658	106,093	86,941	106,262	92,094	111,880
Sheriff Department offenses reported	5,737	6,256	5,479	5,312	5,477	5,163	5,284	5,846	5,535	5,526
Environmental protection										
Cooperative extension agent contacts	46,960	45,945	71,001	66,324	67,385	37,194	33,163	24,819	24,743	27,912
Economic and physical development										
Number of commercial permits issued	496	504	534	721	622	663	760	733	387	491
Number of residential permits issued	991	1,057	1,056	1,497	1,692	1,799	1,681	1,762	1,429	1,973
Human services										
Households that received assistance with energy bills	2,785	2,764	3,042	2,004	1,429	1,261	1,111	944	1,140	1,230
Medicaid clients receiving transportation assistance	19,893	19,136	17,689	15,551	17,200	16,305	14,124	13,690	12,544	9,577
Child support services cases currently open	6,498	7,600	7,500	7,337	7,360	7,696	6,795	7,580	7,590	7,459
Public health clients served	24,068	28,826	21,534	21,634	24,965	17,183	26,123	22,113	20,803	27,337
Restaurant inspections	1,429	1,419	1,226	1,443	1,463	1,432	1,406	1,398	1,305	1,364
Culture and recreation										
Total circulation for library system	740,462	775,544	744,652	681,796	666,069	657,271	681,001	667,246	590,730	557,407
Number of patrons visiting parks	101,280	134,463	121,370	75,797	67,029	43,022	50,337	45,293	36,989	21,505
Education										
Public school student enrollment K-12	24,245	24,338	24,688	25,305	24,766	24,455	24,243	23,942	23,825	23,688
Business-type activities:										
Solid waste management										
Tons buried - MSW	123,149	122,938	165,811	151,007	165,384	167,988	168,140	164,590	164,142	164,469
Tons buried - C&D	23,203	22,570	32,911	38,745	49,733	40,246	30,294	31,920	25,490	35,884
Tons recycled	31,347	28,125	29,416	28,932	29,836	29,477	25,820	28,634	32,081	32,187

N/A = Not available

Sources: Catawba County Departments, NC Department of Public Instruction

**CATAWBA COUNTY, NORTH CAROLINA**  
**Capital Asset Statistics by Function**  
**Last Ten Fiscal Years**

Function	Fiscal Year									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Governmental activities:										
General government										
Buildings	5	5	5	5	5	5	5	5	5	5
Vehicles	9	8	8	9	8	8	7	7	7	N/A
Public safety										
Buildings	10	9	8	8	8	8	8	7	7	7
Vehicles	182	168	156	166	153	148	143	144	144	N/A
Environmental protection										
Buildings	2	2	2	2	2	2	2	2	2	2
Vehicles	2	2	2	2	2	2	2	2	2	N/A
Economic and physical development										
Buildings	2	2	2	2	2	2	2	2	2	2
Vehicles	50	57	57	60	47	51	59 <sup>(1)</sup>	37	37	N/A
Human services										
Buildings	39	39	39	39	40	40	40	40	40	38
Vehicles	35	32	27	47	46	39	40 <sup>(2)</sup>	62	62	N/A
Culture and recreation										
Buildings	5	5	5	5	5	5	5	5	5	5
Vehicles	1	2	2	2	2	2	2	2	2	N/A
Business-type activities:										
Solid waste management										
Buildings	6	6	6	7	7	7	4	4	4	5
Vehicles	27	26	26	25	26	25	26	25	25	N/A
Water and sewer										
Buildings	0	0	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Vehicles	0	0	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A = Not available

<sup>1</sup> City of Hickory Permit Center merged with County Permit Center. The County acquired vehicles from City of Hickory.

<sup>2</sup> Divestiture of Mental Health services.

Sources: Catawba County Departments

## Catawba County, North Carolina

### Glossary

**Accrual Basis.** Method of accounting that recognizes the financial effect of transactions, events, and interfund activities when they occur, regardless of the timing of related cash flows.

**Accumulated Depreciation.** A contra-asset account used to report the accumulation of periodic credits to reflect the expiration of the estimated service life of capital assets.

**Ad Valorem Tax.** A tax levied in proportion to the value of the property.

**Agency Fund.** A fund normally used to account for assets held by a government as an agent for individuals, private organizations or other governments.

**Appropriations.** A legal authorization granted by the Board of Commissioners to make expenditures and to incur obligations for specific purposes.

**Assessed Valuation.** Valuation set upon real estate or other property by a government as a basis for levying taxes.

**Balance Sheet.** The financial statement that shows the assets, liabilities and equity of an entity at a specified date in conformity with GAAP.

**Basic Financial Statements.** The minimum combination of financial statements and note disclosures required for fair presentation in conformity with GAAP. Basic financial statements have three components: government-wide financial statements, fund financial statements and notes to the financial statements.

**Basis of Accounting.** A term used to refer to when revenues, expenditures, expenses, and transfers, and the related assets and liabilities are recognized in the accounts and reported in

the financial statements. Specifically, it relates to the timing of the measurements made, regardless of the nature of the measurement, on either the cash or accrual method.

**Board of Commissioners.** Five-member Board elected at large by the voters of Catawba County to serve four year terms on a staggered basis.

**Capital Assets.** Land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure, and all other tangible or intangible assets that are used in operations and that have initial useful lives extending beyond a single reporting period.

**Capital Projects Fund.** A fund created to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary or trust funds).

**Cash Basis.** Method of accounting under which transactions are recognized only when cash is received or disbursed.

**Component Unit.** Legally separate organization for which elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

**Comprehensive Annual Financial Report (CAFR).** A financial report that encompasses all funds and component units of the government. The CAFR should contain (a) the basic financial statements and required supplementary information, (b) combining statements to support the columns in the basic financial statements that aggregate information from

## Catawba County, North Carolina

### Glossary

more than one fund or component unit, and (c) individual fund statements as needed. The CAFR is the County's official annual report and also should contain introductory information, schedules necessary to demonstrate compliance with finance-related legal and contractual provisions, and statistical data.

**Deferred Revenue.** Resource inflows that do not yet meet the criteria for revenue recognition. Unearned amounts are always reported as deferred revenue. In governmental funds, earned amounts also are reported as deferred revenue until they are available to liquidated liabilities of the current period.

**Depreciation.** (1) Expiration in the service life of capital assets attributable to wear and tear, deterioration, action of the physical elements, inadequacy and obsolescence. (2) The portion of the cost of a capital asset charged as an expense during a particular period. In accounting for depreciation, the cost of a capital asset, less any salvage value, is prorated over the estimated service life of such an asset, and each period is charged with a portion of such cost. Through this process, the entire cost of the asset is ultimately charged off as an expense.

**Encumbrances.** Commitments related to unperformed (executory) contracts for goods or services. Used in budgeting, encumbrances are not GAAP expenditures or liabilities, but represent the estimated amount of expenditures ultimately to result if unperformed contracts in process are completed.

**Enterprise Fund.** Proprietary fund type used to report an activity for which a fee is charged to external users for goods and services.

**Expenditures.** Decreases in net financial resources. Expenditures include current operating expenses requiring the present or

future use of net current assets, debt service and capital outlays, and intergovernmental grants, entitlement and shared revenues.

**Fiduciary Fund.** The trust and agency fund used to account for assets held by a government unit in a trustee capacity or as an agent for individuals, private organizations, other government units and/or other funds.

**Fund.** A fiscal and accounting entity with a self-balancing set of accounts in which cash and other financial resources, all related liabilities and residual equities, or balances, and changes therein, are recorded and segregated to carry on specific activities or attain certain objectives in accordance with special regulations, restrictions, or limitations.

**Fund Balance.** The difference between fund assets and fund liabilities of governmental and similar trust funds.

**Fund Balance – Assigned.** Amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed.

**Fund Balance – Committed.** Amounts that are used for specific purposes pursuant to constraints imposed by *formal* action of the government's highest level of decision-making authority. Any amendments or modifications require board action.

**Fund Balance – Nonspendable.** Amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

**Fund Balance – Restricted.** Constraints are imposed on the use of resources that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

## Catawba County, North Carolina

### Glossary

**Fund Balance – Unassigned.** The amount of fund balance not reported in any other classification. The General Fund is the only fund that can report a positive unassigned fund balance.

**General Fund.** The general fund typically serves as the chief operating fund of the government. The general fund is used to account for all financial resources except those required to be accounted for in another fund.

**Generally Accepted Accounting Principles (GAAP).** The conventions, rules, and procedures that serve as the norm for the fair presentation of financial statements.

**Governmental Accounting Standards Board (GASB).** The ultimate authoritative accounting and financial reporting standard-setting body for state and local governments.

**Joint Venture.** A legal entity or other contractual arrangement in which a government participates as a separate and specific activity for the benefit of the public or service recipients and in which the government retains an ongoing financial interest.

**Modified Accrual Basis.** The accrual basis of accounting adapted to the governmental fund-type measurement focus. Under it, revenues and other financial resource increments are recognized when they become susceptible to accrual, that is when they become both “measurable” and “available to finance expenditures of the current period”. Generally, expenditures are recognized when the fund liability is incurred. Governmental funds, expendable trust and agency fund are accounted for using the modified accrual basis of accounting.

**Proprietary Funds.** Funds that focus on the determination of operating income, changes in

net assets (or cost recovery), financial position, and cash flows.

**Special Revenue Fund.** A fund used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditure for specified purposes.