

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.

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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>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Governmental activities:				
Invested in capital assets, net of related debt	71,902,720	71,693,769	\$ 68,272,595	\$ 67,484,313
Restricted	32,831,276	47,011,143	1,377,237	1,089,189
Unrestricted	<u>(39,024,726)</u>	<u>(53,622,693)</u>	<u>(1,870,336)</u>	<u>(5,481,946)</u>
Total governmental activities net assets	<u>65,709,270</u>	<u>65,082,219</u>	<u>67,779,496</u>	<u>63,091,556</u>
Business-type activities:				
Invested in capital assets, net of related debt	47,665,657	46,958,987	46,177,552	43,612,368
Restricted	-	-	-	-
Unrestricted	<u>41,998,988</u>	<u>40,391,776</u>	<u>35,808,986</u>	<u>33,954,727</u>
Total business-type activities net assets	<u>89,664,645</u>	<u>87,350,763</u>	<u>81,986,538</u>	<u>77,567,095</u>
Primary government:				
Invested in capital assets, net of related debt	119,568,377	118,652,756	114,450,147	111,096,681
Restricted	32,831,276	47,011,143	1,377,237	1,089,189
Unrestricted	<u>2,974,262</u>	<u>(13,230,917)</u>	<u>33,938,650</u>	<u>28,472,781</u>
Total primary government net assets	<u>\$ 155,373,915</u>	<u>\$ 152,432,982</u>	<u>\$ 149,766,034</u>	<u>\$ 140,658,651</u>

Data Source

Audited Financial Statements

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

Fiscal Year

<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
\$ 81,948,941	\$ 78,197,249	\$ 76,988,789	\$ 74,327,245	\$ 72,847,615	\$ 69,185,903
810,599	745,357	655,333	650,382	12,276,811	2,822,098
<u>35,727,062</u>	<u>16,336,081</u>	<u>10,274,088</u>	<u>24,523,260</u>	<u>21,007,494</u>	<u>24,825,035</u>
<u>118,486,602</u>	<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>
22,121,146	18,670,633	17,159,517	15,639,246	15,371,592	13,580,563
-	-	-	-	-	-
<u>8,696,235</u>	<u>12,411,036</u>	<u>10,784,695</u>	<u>10,547,160</u>	<u>9,707,303</u>	<u>10,020,174</u>
<u>30,817,381</u>	<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>
104,070,087	96,867,882	94,148,306	89,966,491	88,219,207	82,766,466
810,599	745,357	655,333	650,382	12,276,811	2,822,098
<u>44,423,297</u>	<u>28,747,117</u>	<u>21,058,783</u>	<u>35,070,420</u>	<u>30,714,797</u>	<u>34,845,209</u>
<u>\$ 149,303,983</u>	<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>

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

	Fiscal Year			
	2012	2011	2010	2009
Expenses				
Governmental activities:				
General government	\$ 9,737,258	\$ 9,795,648	\$ 10,533,518	\$ 10,172,611
Public safety	31,399,814	30,599,650	29,076,572	28,263,640
Environmental protection	459,609	508,248	495,248	539,138
Economic and physical development	11,657,411	9,713,902	10,627,991	10,743,831
Human services	50,113,468	51,350,294	51,688,459	56,066,282
Culture and recreation	2,724,942	2,733,249	2,830,504	2,830,192
Education	57,134,411	65,072,007	53,825,312	78,130,574
Interest on long-term debt	4,487,690	4,998,419	5,411,021	5,163,100
Total governmental activities expenses	<u>167,714,603</u>	<u>174,771,417</u>	<u>164,488,625</u>	<u>191,909,368</u>
Business-type activities:				
Solid waste management	5,797,602	5,869,812	5,800,628	5,570,927
Water and sewer	2,462,706	1,365,042	1,270,443	1,118,908
Total business-type activities expenses	<u>8,260,308</u>	<u>7,234,854</u>	<u>7,071,071</u>	<u>6,689,835</u>
Total primary government expenses	<u>175,974,911</u>	<u>182,006,271</u>	<u>171,559,696</u>	<u>198,599,203</u>
Program Revenues				
Governmental activities:				
Fees, fines, and charges for services:				
General government	2,018,381	2,915,961	2,631,983	2,683,400
Public safety	9,436,724	10,169,062	8,188,847	8,613,711
Environmental protection	5,100	5,525	4,675	5,125
Economic and physical development	2,287,770	1,788,439	2,858,217	2,013,945
Human services	6,368,320	7,286,797	7,876,144	7,962,471
Culture and recreation	61,080	61,607	74,256	77,989
Education	509,420	796,001	892,179	994,015
Operating grants and contributions	31,816,198	32,659,457	32,298,988	31,213,021
Capital grants and contributions	1,746,730	5,380,157	3,217,167	4,164,591
Total governmental activities program revenues	<u>54,249,723</u>	<u>61,063,006</u>	<u>58,042,456</u>	<u>57,728,268</u>
Business-type activities:				
Fees, fines, and charges for services	5,912,649	5,742,856	5,816,059	7,440,625
Operating grants and contributions	447,717	501,033	546,052	144,989
Capital grants and contributions	1,366,637	1,957,808	209,796	44,081
Total business-type activities program revenues	<u>7,727,003</u>	<u>8,201,697</u>	<u>6,571,907</u>	<u>7,629,695</u>
Total primary government program revenues	<u>61,976,726</u>	<u>69,264,703</u>	<u>64,614,363</u>	<u>65,357,963</u>
Net (Expenses) Revenues				
Governmental activities	(113,464,880)	(113,708,411)	(106,446,169)	(134,181,100)
Business-type activities	(533,305)	966,843	(499,164)	939,861
Total primary government net expense	<u>(113,998,185)</u>	<u>(112,741,568)</u>	<u>(106,945,333)</u>	<u>(133,241,239)</u>
General Revenues and Other Changes in Net Assets				
Governmental activities:				
Taxes				
Property taxes	85,663,390	85,440,972	84,763,108	84,738,225
Local option sales taxes	26,394,707	26,504,695	26,692,186	32,272,780
Other taxes and licenses	1,517,464	1,491,355	1,263,135	1,605,323
Unrestricted intergovernmental	-	-	-	-
Investment earnings	1,291,370	1,136,085	2,115,680	4,023,446
Transfers	(775,000)	(3,561,973)	(3,700,000)	(43,853,720)
Total governmental activities	<u>114,091,931</u>	<u>111,011,134</u>	<u>111,134,109</u>	<u>78,786,054</u>
Business-type activities:				
Other taxes and licenses	1,585,139	302,161	290,643	255,732
Investment earnings	487,048	533,248	927,964	1,700,401
Transfers	775,000	3,561,973	3,700,000	43,853,720
Total business-type activities	<u>2,847,187</u>	<u>4,397,382</u>	<u>4,918,607</u>	<u>45,809,853</u>
Total primary government	<u>116,939,118</u>	<u>115,408,516</u>	<u>116,052,716</u>	<u>124,595,907</u>
Change in Net Assets				
Governmental activities	627,051	(2,697,277)	4,687,940	(55,395,046)
Business-type activities	2,313,882	5,364,225	4,419,443	46,749,714
Total primary government	<u>\$ 2,940,933</u>	<u>\$ 2,666,948</u>	<u>\$ 9,107,383</u>	<u>\$ (8,645,332)</u>

Fiscal Year					
2008	2007	2006	2005	2004	2003
\$ 11,203,800	\$ 9,001,933	\$ 9,593,037	\$ 8,383,352	\$ 7,654,774	\$ 7,488,739
26,316,167	22,897,052	20,926,787	19,900,883	18,701,908	17,113,397
546,680	504,416	481,844	447,428	343,334	288,825
10,827,271	12,054,976	9,383,320	9,567,712	12,075,442	3,995,945
74,150,353	66,083,707	67,310,514	66,858,370	59,973,114	57,455,455
2,760,614	2,771,008	2,687,546	2,543,170	2,412,593	2,256,079
50,388,730	52,216,062	65,203,410	57,377,775	39,661,513	33,710,855
4,584,583	4,909,742	4,956,696	4,223,199	3,055,058	3,309,748
<u>180,778,198</u>	<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>
8,172,432	5,260,776	5,035,563	5,755,205	5,022,049	5,396,381
-	-	-	-	-	-
<u>8,172,432</u>	<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>188,950,630</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>
4,340,110	4,380,295	5,136,475	3,554,324	3,645,125	3,042,134
6,950,872	5,017,287	4,807,088	4,210,617	3,566,200	2,627,209
4,825	4,575	4,575	4,247	3,850	3,730
4,618,557	3,247,499	2,497,490	2,314,143	1,771,763	1,233,712
9,819,859	9,779,244	11,996,379	13,808,150	14,855,301	13,606,776
62,332	63,723	53,911	51,652	45,520	43,369
1,081,098	1,126,095	1,110,419	1,185,125	1,472,428	904,533
46,999,422	43,735,432	41,299,324	39,488,016	34,010,552	30,045,717
4,857,657	101,953	496,774	416,096	-	-
<u>78,734,732</u>	<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>
6,626,224	6,677,959	6,046,872	6,154,906	6,164,825	5,865,730
41,279	102,816	129,482	145,601	59,007	63,206
148,518	526,398	-	-	-	-
<u>6,816,021</u>	<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>85,550,753</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>
(102,043,466)	(102,982,793)	(113,140,719)	(104,269,519)	(84,506,997)	(74,111,863)
(1,356,411)	2,046,397	1,140,791	545,302	1,201,783	532,555
<u>(103,399,877)</u>	<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>
82,048,071	68,378,012	65,459,626	64,264,969	63,381,711	59,644,241
35,299,813	33,760,033	29,984,796	28,690,324	26,988,268	25,417,154
2,119,554	2,135,782	2,015,798	1,807,700	1,456,338	1,343,759
-	-	-	-	1,336,917	1,379,229
5,786,693	6,069,443	4,099,093	2,876,185	642,647	2,107,354
(2,750)	-	(1,271)	(692)	-	-
<u>125,251,381</u>	<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>
228,024	221,825	178,691	243,796	165,754	180,656
861,349	869,235	437,053	317,721	110,621	336,438
2,750	-	1,271	692	-	-
<u>1,092,123</u>	<u>1,091,060</u>	<u>617,015</u>	<u>562,209</u>	<u>276,375</u>	<u>517,094</u>
<u>126,343,504</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>
23,207,915	7,360,477	(11,582,677)	(6,631,033)	9,298,884	15,779,874
(264,288)	3,137,457	1,757,806	1,107,511	1,478,158	1,049,649
<u>\$ 22,943,627</u>	<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>

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

	Fiscal Year	
	2012	2011
General Fund		
Nonspendable		
Inventories	\$ 338,109	\$ 395,153
Prepaid	54,469	86,781
Restricted		
Stabilization by State Statute	12,221,688	11,581,246
Register of Deeds	50,346	39,764
Committed		
Tax Revaluation	153,881	145,757
General Capital Reserve	448,620	444,128
Assigned		
Public Health	197,421	169,805
Social Services	4,640,932	4,594,451
County Manager	217,313	158,767
Human Resources	579,873	559,216
Library	298,313	350,508
Cooperative Extension	154,516	136,811
Subsequent year's expenditures	6,542,811	5,244,348
Unassigned	25,202,712	29,177,889
Total general fund	<u>51,101,004</u>	<u>53,084,624</u>
All other governmental funds		
Restricted		
Stabilization by State Statute	4,652,337	4,854,187
School Construction	4,316,249	19,189,675
School Capital	-	88,862
Public Safety	2,743,542	2,743,445
Fire Protection	859,873	852,061
Library Endowment	237,077	234,704
Scholarship	44,099	43,207
Parks Preservation	161,597	142,407
Hospital Capital	5,401,200	5,347,139
Committed		
General Capital	23,913,332	21,417,686
School Construction	1,815,442	213,091
School Capital	9,594,076	8,985,425
Hospital Construction	23,725	23,486
Assigned	-	-
Unassigned	(4,355)	(4,178)
Total fund balances	<u>53,758,194</u>	<u>64,131,197</u>
Total governmental funds	<u>\$ 104,859,198</u>	<u>\$ 117,215,821</u>

Note: The County implemented GASB Statement No. 54 "Fund Balance Reporting and Governmental Fund Type Definitions" in fiscal year 2011.

Two years are presented in the format after the implementation of GASB 45.

The previous eight years are presented on the following page.



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>

Note: The County implemented GASB Statement No. 54 "Fund Balance Reporting and Governmental Fund Type Definitions" in fiscal year 2011.

Eight years are presented in the format prior to the implementation of GASB 45.

Two years presented after the implementation are presented on the previous page.

Fiscal Year

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

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

	Fiscal Year			
	2012 ⁽¹⁾	2011	2010	2009
Revenues				
Ad valorem taxes	\$ 86,401,682	\$ 85,290,748	\$ 84,697,609	\$ 84,125,547
Other taxes	26,867,917	26,934,772	27,121,865	32,794,322
Unrestricted intergovernmental revenues	1,839,255	1,906,277	1,878,455	2,127,081
Restricted intergovernmental revenues	37,487,597	41,544,195	41,218,717	41,946,212
Licenses and permits	2,012,367	1,795,495	2,547,643	2,271,147
Sales and services	12,117,015	13,631,424	13,041,964	12,936,583
Investment earnings	963,774	949,483	1,929,311	3,837,081
Miscellaneous	3,675,026	4,713,228	3,716,912	3,624,321
Total revenues	171,364,633	176,765,622	176,152,476	183,662,294
Expenditures				
Current:				
General government	10,134,171	10,115,078	11,601,149	11,556,920
Public safety	30,749,802	30,260,313	29,360,816	28,513,201
Environmental protection	451,864	503,130	469,014	512,882
Economic and physical development	11,307,365	9,926,951	10,619,754	10,727,052
Human services	49,245,926	50,540,941	50,879,470	55,118,250
Culture and recreation	2,677,465	2,661,530	2,758,668	2,758,206
Education	39,257,916	39,598,951	38,606,716	39,948,749
Capital Outlay	20,810,153	29,796,072	16,572,802	39,869,050
Debt service:				
Principal	39,751,528	12,460,866	13,421,793	12,067,834
Interest	5,023,779	4,902,829	5,315,420	5,067,500
Sinking fund escrow	1,853,902	716,951	-	-
Lease purchase payments	-	-	-	-
Bond issuance costs	448,255	-	-	-
Total expenditures	211,712,126	191,483,612	179,605,602	206,139,644
Other Financing Sources (uses)				
Transfers from other funds	1,450,431	2,694,737	4,395,302	12,262,330
Transfers to other funds	(2,225,431)	(6,256,710)	(8,095,302)	(48,646,927)
Installment purchase obligations issued	650,000	-	-	21,656,000
Qualified Zone Academy Bonds issued	-	-	-	-
Qualified School Construction Bonds issued	-	27,808,553	-	-
Build America bonds issued	-	8,691,447	-	-
Bond debt issued	-	-	-	-
Refunding bonds issued	41,995,366	-	-	-
Premium on refunding bonds	3,873,747	-	-	-
Payment to refunded bond escrow agent	(17,777,592)	-	-	-
Certificates of participation issued	-	-	-	-
Premium on certificates of participation	-	-	-	-
Sales of capital assets	24,349	-	-	-
Total other financing sources (uses)	27,990,870	32,938,027	(3,700,000)	(14,728,597)
Net change in fund balances	\$ (12,356,623)	\$ 18,220,037	\$ (7,153,126)	\$ (37,205,947)
Debt service as a percentage of noncapital expenditures	21.3%	9.3%	10.6%	8.4%

⁽¹⁾ Note: Beginning FY 2012, current refundings are shown as debt service expenditures rather than other financing use.

Fiscal Year

	2008	2007	2006	2005	2004	2003
\$	81,625,223	\$ 68,270,907	\$ 66,233,752	\$ 64,037,632	\$ 63,153,315	\$ 59,388,468
	36,391,110	35,415,288	31,654,028	30,151,572	28,444,404	25,207,828
	1,970,909	1,235,023	1,248,170	1,095,733	1,336,917	1,379,229
	56,482,993	46,532,532	44,764,103	42,141,280	36,297,819	32,683,132
	4,101,574	3,773,033	3,214,736	3,457,883	2,959,092	2,383,424
	15,071,656	12,849,786	16,591,727	17,420,439	17,742,167	16,664,263
	5,600,327	5,883,078	3,912,728	2,773,588	642,651	2,107,354
	4,309,242	3,998,845	3,725,976	3,803,472	4,614,575	2,997,207
	<u>205,553,034</u>	<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>
	9,944,571	9,613,213	9,978,986	9,449,992	8,506,393	8,543,435
	26,916,838	23,021,049	21,209,400	20,032,107	19,088,555	17,156,936
	520,587	475,667	452,180	428,549	384,942	321,413
	10,682,552	10,889,872	8,651,385	7,886,973	7,594,145	7,409,045
	73,690,327	65,236,455	66,508,454	65,701,149	59,078,864	56,659,920
	2,719,466	2,695,423	2,610,001	2,465,676	2,331,664	2,186,614
	38,014,454	34,222,295	32,544,711	30,410,166	30,048,641	27,437,466
	19,683,740	28,338,920	42,549,957	33,473,868	18,690,079	7,859,145
	10,724,874	10,338,333	9,975,000	9,230,000	7,160,000	7,065,000
	4,488,983	4,814,143	4,861,096	4,214,250	3,045,610	3,280,589
	-	-	-	-	-	-
	-	-	-	70,760	221,803	433,113
	-	-	-	89,146	-	-
	<u>197,386,392</u>	<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>
	9,515,201	11,547,146	9,763,224	12,301,254	14,239,408	7,945,528
	(9,517,951)	(11,547,146)	(9,764,495)	(12,301,946)	(14,239,408)	(7,945,528)
	28,607,000	1,450,000	9,200,000	-	9,900,000	-
	700,000	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	58,252
	-	-	-	16,035,000	-	-
	-	-	-	429,179	-	-
	-	-	-	(16,321,853)	-	-
	-	-	-	55,255,000	-	-
	-	-	-	2,868,950	-	-
	-	249,219	392,000	1,750	24,500	4,000
	<u>29,304,250</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>37,470,892</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>

8.1% 8.5% 7.9% 7.7% 7.0% 8.2%

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

Fiscal Year	Real Property	Personal Property	Public Utility Property	Total Taxable Assessed Value	Total Direct Tax Rate ⁽¹⁾	Estimated Real Market Value
2003	8,265,105,733	2,796,143,745	507,720,148	11,568,969,626	0.495	12,965,336,351
2004 ⁽²⁾	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 ⁽²⁾	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	15,122,858,692
2012 ⁽²⁾	12,154,011,798	2,754,476,587	606,953,739	15,515,442,124	0.530	N/A

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

⁽²⁾ 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 ⁽¹⁾
Last Ten Fiscal Years

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Catawba County										
Property Tax	0.5300	0.5350	0.5350	0.5350	0.5350	0.4900	0.4900	0.4800	0.4800	0.4950
Fire Districts:										
Bandys	0.0600	0.0600	0.0600	0.0600	0.0600	0.0600	0.0500	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	0.0700	0.0500	0.0500	0.0350	0.0350
Cooksville	0.0517	0.0517	0.0517	0.0517	0.0517	0.0550	0.0550	0.0550	0.0550	0.0600
Denver	-	-	-	-	0.0389	0.0500	0.0500	0.0450	0.0293	0.0320
Fairbrook	-	-	-	-	-	0.0325	0.0325	0.0257	0.0257	0.0280
Hickory Rural	0.0700	0.0700	0.0700	0.0325	0.0325	-	-	-	-	-
Icard-Long View	-	-	-	-	-	-	-	-	-	0.0440
Icard-Mountain View	-	-	-	-	-	-	-	-	-	0.0400
Long View	0.0546	0.0546	0.0546	0.0546	0.0546	0.0568	0.0568	0.0568	0.0568	0.0620
Maiden	0.0600	0.0600	0.0500	0.0500	0.0500	0.0500	0.0312	0.0312	0.0312	0.0340
Mountain View	0.0600	0.0600	0.0493	0.0493	0.0493	0.0525	0.0425	0.0425	0.0425	0.0450
Newton	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0513	0.0513	0.0560
Oxford	0.0558	0.0558	0.0558	0.0558	0.0558	0.0600	0.0600	0.0600	0.0600	0.0600
Propst	0.0615	0.0615	0.0615	0.0615	0.0615	0.0650	0.0650	0.0650	0.0650	0.0650
Sherrills Ford	0.0700	0.0700	0.0700	0.0500	0.0500	0.0500	0.0500	0.0400	0.0400	0.0400
St. Stephens	0.0700	0.0700	0.0700	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
Municipalities:										
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	0.4600	0.4500	0.4500	0.4500	0.4500
City of Conover	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.3800	0.3800	0.3600	0.3800
City of Hickory	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	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	0.3900	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.3800	0.3800	0.4000
City of Newton	0.4800	0.4800	0.4800	0.4800	0.4600	0.4600	0.4400	0.4400	0.4400	0.4700
Total Maximum Rate - Fire District	0.6000	0.6050	0.6050	0.6050	0.6050	0.5600	0.5600	0.5500	0.5500	0.5650
Total Maximum Rate - Municipalities	1.0500	1.0550	1.0550	1.0550	1.0550	1.0100	1.0100	1.0000	1.0000	1.0450

⁽¹⁾ 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, 2011 and December 31, 2002

Taxpayer	Type of Business	December 31, 2011			December 31, 2002		
		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	\$ 456,040,635	1	2.94	\$ 344,713,265	1	2.98
Apple Inc.	Computer Server	383,586,246	2	2.47	-	-	-
Target Corporation	Warehouse/Retail	117,193,942	3	0.76	-	-	-
CommScope, Inc.	Cable mfg.	110,640,709	4	0.71	141,860,956	4	1.23
Getrag Gears of North America, Inc.	Gears	109,562,117	5	0.71	46,174,148	8	0.40
Frye Regional Medical Center	Medical care	74,999,086	6	0.48	51,869,901	7	0.45
Corning Cable Systems	Cable mfg.	66,849,207	7	0.43	219,053,490	2	1.89
Draka Comteq Americas, Inc.	Cable mfg.	65,880,858	8	0.42	-	-	-
Hickory Springs Mfg. Co., Inc.	Furniture supplies	49,445,966	9	0.32	42,047,797	10	0.36
Valley Hills Mall, LLC	Retail	45,505,200	10	0.29	42,148,100	9	0.36
Alcatel N. A., Inc.	Cable mfg.	-	-	-	146,640,930	3	1.27
Shuford Mills/Shurtape Technologies	Textiles & Tape	-	-	-	56,898,131	6	0.49
Central Telephone Company	Telephone	-	-	-	57,120,189	5	0.49
		<u>\$ 1,479,703,966</u>		<u>9.53</u>	<u>\$ 1,148,526,907</u>		<u>9.92</u>
Total Assessed Valuation		<u>\$ 15,515,442,124</u>			<u>\$ 11,568,969,626</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 ⁽¹⁾	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2003	2002	57,297,988	55,635,097	97.10	1,400,472	57,035,569	99.22
2004	2003	60,740,470	58,923,696	97.01	1,539,527	60,463,223	99.54
2005	2004	61,566,332	59,726,141	97.01	1,569,354	61,295,495	99.56
2006	2005	63,409,234	61,416,711	96.86	1,706,356	63,123,067	99.55
2007	2006	65,195,396	63,106,163	96.80	1,761,637	64,867,800	99.50
2008	2007	78,217,306	75,692,582	96.77	2,066,347	77,758,929	99.41
2009	2008	80,966,452	77,974,463	96.30	2,335,784	80,310,247	99.19
2010	2009	80,666,180	77,707,260	96.33	2,050,603	79,757,863	98.87
2011	2010	80,907,294	77,904,536	96.29	1,640,045	79,544,581	98.32
2012	2011	82,231,844	78,892,929	95.94	-	78,892,929	95.94

⁽¹⁾ 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							
	General Obligation Bonds	Capitalized Leases	Certificates of Participation	Installment Purchases	Qualified Zone Academy Bonds	Qualified School Construction Bonds	Build America Bonds	Limited Obligation Bonds
2003	63,040,000	282,134	-	-	-	-	-	-
2004	55,880,000	69,778	-	9,900,000	-	-	-	-
2005	49,340,000	-	53,805,000	9,240,000	-	-	-	-
2006	42,815,000	-	51,015,000	17,780,000	-	-	-	-
2007	36,540,000	-	48,225,000	17,956,667	-	-	-	-
2008	30,160,000	-	45,435,000	45,008,793	700,000	-	-	-
2009	23,765,000	-	42,645,000	56,831,959	650,000	-	-	-
2010	17,310,000	-	39,855,000	52,705,167	600,000	-	-	-
2011	12,110,000	-	37,075,000	48,564,013	550,000	27,091,602	8,401,732	-
2012	7,715,000	-	18,090,000	19,475,148	500,000	25,237,700	7,822,302	39,787,135

N/A = Not available

Sources:

¹ U.S. Department of Commerce Bureau of Economic Analysis

² Population based on estimates issued by the Bureau of the Census

Business Type					
Installment Purchases	Limited Obligation Bonds	Federal Revolving Loan	Total Primary Government	Percentage of Personal Income ⁽¹⁾	Per Capita ⁽²⁾
-			63,322,134	1.60	432
-			65,849,778	1.69	448
-			112,385,000	2.71	755
-			111,610,000	2.61	747
-			102,721,667	2.22	668
-			121,303,793	2.51	780
6,771,353			130,663,312	2.61	832
6,532,188			117,002,355	2.37	736
6,282,897		1,350,000	141,425,244	2.73	889
-	5,797,865	1,350,000	125,775,150	N/A	811

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

Fiscal Year	General Obligation Bonds	Total Taxable Assessed Value	Percentage of Actual Taxable Value of Property	Per Capita ⁽¹⁾
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
2012	7,715,000	15,515,442,124	0.05	50

Sources:

⁽¹⁾ Population based on estimates issued by the Bureau of the Census



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

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Assessed value (after exemption)	15,515,442,124	15,122,858,692	15,013,754,766	15,068,712,596
Debt limit rate	8%	8%	8%	8%
Debt limit	1,241,235,370	1,209,828,695	1,201,100,381	1,205,497,008
Less: Total net debt applicable to limit	125,775,150	142,142,197	117,002,355	130,663,312
Legal debt margin	<u>1,115,460,220</u>	<u>1,067,686,498</u>	<u>1,084,098,026</u>	<u>1,074,833,696</u>
Total net debt applicable to the limit as a percentage of debt limit	10%	12%	10%	11%

Legal Debt Margin Calculation for Fiscal Year 2012

Assessed value (after exemptions)	\$ 15,515,442,124
Debt limit (8% of assessed value)	1,241,235,370
Debt applicable to limit:	
Outstanding general obligation debt	7,715,000
Authorized and unissued debt	-
Certificates of participation	18,090,000
Installment purchase	65,060,148
Qualified Zone Academy Bonds	500,000
Qualified School Construction Bonds	25,237,700
Build America Bonds	7,822,302
Federal Revolving Loan	1,350,000
Less: Statutory deductions	
Unissued debt	-
Total net debt applicable to limit	<u>125,775,150</u>
Legal debt margin	<u>\$ 1,115,460,220</u>

<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
14,655,429,923	13,359,326,399	\$ 13,023,274,801	\$ 12,942,756,938	\$ 12,671,384,340	\$ 11,568,969,626
8%	8%	8%	8%	8%	8%
1,172,434,394	1,068,746,112	1,041,861,984	1,035,420,555	1,013,710,747	925,517,570
121,303,793	102,721,667	111,610,000	112,385,000	69,575,814	66,859,085
<u>1,051,130,601</u>	<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>
10%	10%	11%	11%	7%	7%

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

Fiscal Year	Population Estimate ⁽¹⁾	Personal Income	Per Capita Income ⁽²⁾	Median Age ⁽³⁾	School Enrollment ⁽⁴⁾	Unemployment Rate ⁽⁵⁾
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	5,016,806,000	32,504	38.4	24,245	12.00
2012	154,992	N/A	N/A	39.9	24,250	11.30

N/A = Not available

Sources:

¹ Based upon estimates issued by the U.S. Census Bureau

² Bureau of Economic Analysis

³ Office of State Planning

⁴ North Carolina Department of Public Instruction

⁵ Department of Commerce - Employment Security Commission

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

Employer	2012			2003		
	Employees ⁽¹⁾	Rank	Percentage of Total County Employment ⁽²⁾	Employees ⁽¹⁾	Rank	Percentage of Total County Employment ⁽²⁾
Catawba County School Systems	1,897	1	2.88%	1,914	2	2.69%
Catawba Valley Medical Center	1,717	2	2.61%	1,345	6	1.89%
Frye Regional Medical Center	1,500	3	2.28%	1,990	1	2.80%
CommScope, Inc.	1,376	4	2.09%	1,850	3	2.60%
Catawba County Government	1,136	5	1.73%	1,149	7	1.62%
Hickory Springs Manufacturing Company, Inc.	1,065	6	1.62%	1,425	4	2.00%
Corning Cable Systems ⁽³⁾	1,000	7	1.52%	1,108	8	1.56%
Pierre Foods	931	8	1.41%	-	-	-
Ethan Allen, Inc.	900	9	1.37%	-	-	-
Sherrill Furniture Company	700	10	1.06%	850	10	1.20%
Thomasville Furniture Industries	-	-	-	1,055	9	1.48%
CV Industries, Inc.	-	-	-	1,415	5	1.99%
	<u>12,222</u>		<u>19.63%</u>	<u>14,101</u>		<u>24.24%</u>

Sources:

¹ Survey of Employers² Labor estimates provided by the Employment Security Commission of North Carolina³ Catawba County Chamber of Commerce

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

	Full-time Equivalent Employees as of June 30									
	<u>2012</u>	<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>
Function										
Governmental activities:										
General government	86	90	92	92	89	90	87	86	85	84
Public safety	337	340	341	334	321	307	248	245	240	235
Environmental protection	3	9	11	11	11	11	11	9	10	10
Economic and physical development	75	90	98	100	93	91	94	89	87	78
Human services	573	572	561	578	614	583	583	655	641	639
Culture and recreation	<u>32</u>	<u>33</u>	<u>37</u>	<u>37</u>	<u>37</u>	<u>37</u>	<u>38</u>	<u>38</u>	<u>38</u>	<u>36</u>
Total governmental activities	<u>1,106</u>	<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>
Business-type activities:										
Water sewer	1	1	1	1	-	-	-	-	-	-
Solid waste management	<u>28</u>	<u>28</u>	<u>28</u>	<u>28</u>	<u>28</u>	<u>28</u>	<u>28</u>	<u>29</u>	<u>28</u>	<u>28</u>
Total business-type activities	<u>29</u>	<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>
Total primary government	<u>1,136</u>	<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>

Sources: Catawba County Human Resources Department

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

Function	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental activities:										
General government										
Number of registered voters	99,286	99,844	101,558	101,142	99,117	95,855	95,470	93,633	95,480	93,299
Number of marriage licenses issued	1,076	991	926	1,062	1,181	1,073	1,040	1,135	1,071	1,071
Number of tax bills issued	232,817	263,073	297,925	272,581	272,255	266,786	266,221	265,177	262,797	260,636
Public safety										
Number of 911 dispatch/calls	87,108	82,876	83,000	83,367	115,000	108,658	106,093	86,941	106,262	92,094
Sheriff Department offenses reported	6,195	5,737	6,256	5,479	5,312	5,477	5,163	5,284	5,846	5,535
Environmental protection										
Cooperative extension agent contacts	75,102	46,960	45,945	71,001	66,324	67,385	37,194	33,163	24,819	24,743
Economic and physical development										
Number of commercial permits issued	750	496	504	534	721	622	663	760	733	387
Number of residential permits issued	876	991	1,057	1,056	1,497	1,692	1,799	1,681	1,762	1,429
Human services										
Households that received assistance with energy bills	3,333	2,785	2,764	3,042	2,004	1,429	1,261	1,111	944	1,140
Medicaid clients receiving transportation assistance	23,177	19,893	19,136	17,689	15,551	17,200	16,305	14,124	13,690	12,544
Child support services cases currently open	6,873	6,498	7,600	7,500	7,337	7,360	7,696	6,795	7,580	7,590
Public health clients served	23,063	24,068	28,826	21,534	21,634	24,965	17,183	26,123	22,113	20,803
Restaurant inspections	1,357	1,429	1,419	1,226	1,443	1,463	1,432	1,406	1,398	1,305
Culture and recreation										
Total circulation for library system	738,923	740,462	775,544	744,652	681,796	666,069	657,271	681,001	667,246	590,730
Number of patrons visiting parks	112,257	101,280	134,463	121,370	75,797	67,029	43,022	50,337	45,293	36,989
Education										
Public school student enrollment K-12	24,250	24,245	24,338	24,688	25,305	24,766	24,455	24,243	23,942	23,825
Business-type activities:										
Solid waste management										
Tons buried - MSW	117,330	123,149	122,938	165,811	151,007	165,384	167,988	168,140	164,590	164,142
Tons buried - C&D	27,980	23,203	22,570	32,911	38,745	49,733	40,246	30,294	31,920	25,490
Tons recycled	28,765	31,347	28,125	29,416	28,932	29,836	29,477	25,820	28,634	32,081

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									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental activities:										
General government										
Buildings	5	5	5	5	5	5	5	5	5	5
Vehicles	8	9	8	8	9	8	8	7	7	7
Public safety										
Buildings	10	10	9	8	8	8	8	8	7	7
Vehicles	207	182	168	156	166	153	148	143	144	144
Environmental protection										
Buildings	2	2	2	2	2	2	2	2	2	2
Vehicles	2	2	2	2	2	2	2	2	2	2
Economic and physical development										
Buildings	2	2	2	2	2	2	2	2	2	2
Vehicles	49	50	57	57	60	47	51	59 ⁽¹⁾	37	37
Human services										
Buildings	38	39	39	39	39	40	40	40	40	40
Vehicles	35	35	32	27	47	46	39	40 ⁽²⁾	62	62
Culture and recreation										
Buildings	5	5	5	5	5	5	5	5	5	5
Vehicles	1	1	2	2	2	2	2	2	2	2
Business-type activities:										
Solid waste management										
Buildings	6	6	6	6	7	7	7	4	4	4
Vehicles	27	27	26	26	25	26	25	26	25	25
Water and sewer										
Buildings	0	0	0	0	N/A	N/A	N/A	N/A	N/A	N/A
Vehicles	0	0	0	0	N/A	N/A	N/A	N/A	N/A	N/A

N/A = Not available

¹ City of Hickory Permit Center merged with County Permit Center. The County acquired vehicles from City of Hickory.

² 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.