

OTHER SCHEDULES

Schedule of Ad Valorem Taxes Receivable - General Fund

Analysis of Current Tax Levy

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HARNETT COUNTY, NORTH CAROLINA

GENERAL FUND
SCHEDULE OF AD VALOREM TAXES RECEIVABLE
JUNE 30, 2010

Fiscal Year	Uncollected Balance July 1, 2009	Additions	Collections and Credits	Uncollected Balance June 30, 2010
2009-2010	\$ -	\$ 49,571,730	\$ 48,325,314	\$ 1,246,416
2008-2009	1,205,998	15,926	968,230	253,694
2007-2008	291,060	13,426	124,004	180,482
2006-2007	174,660	6,550	38,553	142,657
2005-2006	146,426	-	17,628	128,798
2004-2005	155,346	-	9,318	146,028
2003-2004	175,480	-	13,980	161,500
2002-2003	185,049	-	9,828	175,221
2001-2002	168,156	-	7,997	160,159
2000-2001	178,409	-	7,948	170,461
1999-2000	182,491	-	182,491	-
	<u>\$ 2,863,075</u>	<u>\$ 49,607,632</u>	<u>\$ 49,705,291</u>	2,765,416
Levy for 2010				363,872
Less: Allowance for uncollectible accounts - General Fund				<u>(1,514,529)</u>
Ad valorem taxes receivable, net - General Fund				<u>\$ 1,614,759</u>
Reconciliation with Revenues:				
Ad valorem taxes - General Fund				\$ 49,965,718
Reconciling items:				
Interest collected				(481,842)
Taxes written off				182,491
Miscellaneous adjustments				<u>38,924</u>
Total collections and credits				<u>\$ 49,705,291</u>

HARNETT COUNTY, NORTH CAROLINA

ANALYSIS OF CURRENT TAX LEVY
FOR THE YEAR ENDED JUNE 30, 2010

	County-Wide		Total Levy		
	Property Valuation	Rate	Total Levy	Property Excluding Registered Motor Vehicles	Registered Motor Vehicles
Original Levy:					
Property taxed at current year's rate	\$ 6,651,724,143	\$ 0.7250	\$ 48,225,070	\$ 44,997,701	\$ 3,227,369
Motor vehicles taxed at prior year's rate	<u>290,801,455</u>	0.7350	<u>2,138,261</u>	<u>-</u>	<u>2,138,261</u>
Total	<u>6,942,525,598</u>		<u>50,363,331</u>	<u>44,997,701</u>	<u>5,365,630</u>
Discoveries:					
Current years taxes	2,503,889	0.7250	18,169	18,169	-
Prior years taxes	25,617,744	0.7350	187,862	187,862	-
Penalties	<u>-</u>		<u>57,594</u>	<u>57,594</u>	<u>-</u>
Total	<u>28,121,633</u>		<u>263,625</u>	<u>263,625</u>	<u>-</u>
Abatements	<u>(149,105,046)</u>		<u>(1,055,226)</u>	<u>(526,175)</u>	<u>(529,051)</u>
Total property valuation	<u>\$ 6,821,542,185</u>				
Net Levy			49,571,730	44,735,151	4,836,579
Uncollected taxes at June 30, 2010			<u>1,246,416</u>	<u>584,648</u>	<u>661,768</u>
Current Year's Taxes Collected			<u>\$ 48,325,314</u>	<u>\$ 44,150,503</u>	<u>\$ 4,174,811</u>
Current Levy Collection Percentage			<u>97.49%</u>	<u>98.69%</u>	<u>86.32%</u>

HARNETT COUNTY, NORTH CAROLINA
STATEMENT OF NET ASSETS
COMBINED WATER AND SEWER DISTRICTS OPERATING FUND
JUNE 30, 2010

	Northeast Metro Water & Sewer Fund	Buies Creek/Coats Water & Sewer Fund	South Central Water & Sewer Fund	West Central Water & Sewer Fund	Northwest Water & Sewer Fund	Southwest Water & Sewer Fund	Burnlevel/Riverside Water & Sewer Fund	Southeast Water & Sewer Fund	East Central Water & Sewer Fund	Water and Sewer Operating Fund Totals
Assets:										
Current assets:										
Cash and cash investments	\$ 5,487,815	\$ 852,476	\$ 2,755,325	\$ 732,216	\$ 1,006,226	\$ 3,149,595	\$ 70,025	\$ 424,716	\$ 744,394	\$ 15,222,789
Accounts receivable, net	1,665,626	258,738	836,278	222,237	305,403	955,945	21,253	128,907	225,934	4,620,322
Inventory	162,209	25,198	81,442	21,843	29,742	93,096	2,070	12,554	22,003	449,956
Restricted assets:										
Cash and investments, restricted	1,084,690	168,496	544,602	144,726	198,885	622,531	13,841	83,947	147,133	3,008,850
Total current assets	8,400,341	1,304,907	4,217,647	1,120,822	1,540,257	4,821,167	107,189	650,123	1,139,464	23,301,917
Non-current assets:										
Land and construction in progress	41,526,538	6,450,724	20,849,663	5,540,711	7,614,159	23,833,123	529,881	3,213,843	5,632,865	115,191,506
Other capital assets, net	52,914,044	8,219,657	26,567,107	7,060,099	9,702,131	30,368,698	675,186	4,095,151	7,177,522	146,779,595
Bond issuance cost, net	687,366	106,775	345,113	91,712	126,033	394,496	8,771	53,197	93,238	1,906,701
Total noncurrent assets	95,127,948	14,777,157	47,761,882	12,692,522	17,442,323	54,596,317	1,213,838	7,362,191	12,903,625	263,877,802
Total assets	103,528,289	16,082,064	51,979,529	13,813,344	18,982,579	59,417,484	1,321,027	8,012,314	14,043,088	287,179,719
Liabilities and Net Assets:										
Liabilities:										
Current liabilities:										
Accounts payable and accrued liabilities	1,237,835	192,285	621,493	165,159	226,965	710,424	15,795	95,799	167,906	3,433,661
Accrued interest	153,620	23,863	77,129	20,497	28,167	88,166	1,960	11,889	20,838	426,129
Unearned revenue	21,545	4,279	13,830	3,675	5,051	15,809	351	2,132	3,736	76,407
Customer deposits	492,387	76,487	247,218	65,697	90,282	282,594	6,283	38,107	66,790	1,365,846
Compensated absences - current	160,547	24,939	80,607	21,421	29,437	92,142	2,048	12,425	21,777	445,344
Current portion of long-term debt	1,486,968	231,299	747,592	198,669	273,015	854,567	19,000	115,236	201,974	4,130,340
Total current liabilities	3,560,921	553,153	1,787,869	475,119	652,918	2,043,702	45,438	275,589	483,021	9,877,727
Non-current liabilities:										
Compensated absences - non-current	9,892	1,537	4,967	1,320	1,814	5,678	126	766	1,342	27,441
Non-current portion of long-term debt	29,746,017	4,621,051	14,935,898	3,969,153	5,454,491	17,073,134	379,566	2,302,274	4,035,168	82,516,772
Other post-employment benefits	133,374	20,718	66,964	17,796	24,455	76,547	1,702	10,322	18,091	369,969
Total non-current liabilities	29,891,284	4,643,306	15,007,829	3,988,268	5,480,760	17,155,358	381,414	2,313,361	4,054,601	82,916,182
Total liabilities	33,452,204	5,196,459	16,795,698	4,463,387	6,133,677	19,199,060	426,852	2,588,950	4,537,622	92,793,909
Net Assets:										
Invested in capital assets, net of related debt	64,263,360	9,982,658	32,265,376	8,574,390	11,783,101	36,882,355	820,004	4,973,503	8,716,989	178,261,747
Restricted for capital projects	5,812,725	902,948	2,918,455	775,567	1,065,801	3,336,069	74,171	449,861	788,467	16,124,063
Unrestricted	\$ 70,076,085	\$ 10,885,605	\$ 35,183,832	\$ 9,349,957	\$ 12,848,902	\$ 40,218,424	\$ 894,175	\$ 5,423,364	\$ 9,505,466	\$ 194,385,810
Total net assets										

HARNETT COUNTY, NORTH CAROLINA

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN FUND NET ASSETS - COMBINED WATER AND SEWER DISTRICTS OPERATING FUND
FOR THE YEAR ENDED JUNE 30, 2010**

	Northeast Metro	Bullies Creek/Coats	South Central	West Central	Northwest	Southwest	Bunlevel/Riverside	Southeast	East Central	Water and Sewer
	Water & Sewer Fund	Water & Sewer Fund	Water & Sewer Fund	Water & Sewer Fund	Water & Sewer Fund	Water & Sewer Fund	Water & Sewer Fund	Water & Sewer Fund	Water & Sewer Fund	Operating Fund Totals
Operating Revenues:										
Charges for services	7,539,975	1,171,908	3,786,185	1,005,559	1,382,744	4,326,902	95,351	583,094	1,023,142	20,914,861
Water and sewer taps	145,449	22,607	73,037	19,398	26,674	83,467	1,839	11,248	19,737	403,455
Johnston County	-	-	-	-	-	-	-	-	3,703	3,703
Other operating revenues	1,275,619	198,264	640,550	170,121	233,934	732,029	16,132	98,648	173,096	3,538,394
Total operating revenues	<u>8,961,043</u>	<u>1,392,779</u>	<u>4,499,772</u>	<u>1,195,078</u>	<u>1,643,352</u>	<u>5,142,399</u>	<u>113,322</u>	<u>692,991</u>	<u>1,219,678</u>	<u>24,860,413</u>
Operating Expenses:										
Water distribution and sewage treatment	4,880,999	758,634	2,450,985	650,948	895,119	2,801,018	61,726	377,466	662,330	13,539,225
Depreciation	1,411,979	219,458	709,023	188,307	258,941	810,280	17,856	109,194	191,599	3,916,636
Total operating expenses	<u>6,292,977</u>	<u>978,092</u>	<u>3,160,008</u>	<u>839,255</u>	<u>1,154,059</u>	<u>3,611,299</u>	<u>79,582</u>	<u>486,659</u>	<u>853,930</u>	<u>17,455,861</u>
Operating income (loss)	<u>2,668,065</u>	<u>414,687</u>	<u>1,339,764</u>	<u>355,823</u>	<u>489,292</u>	<u>1,531,100</u>	<u>33,741</u>	<u>206,331</u>	<u>365,748</u>	<u>7,404,552</u>
Non-Operating Revenues (Expenses):										
Contribution expense										
Interest earned on investments	7,923	1,231	3,978	1,057	1,453	4,547	100	613	1,075	21,977
Interest and fees	(1,026,289)	(159,512)	(515,349)	(136,870)	(188,210)	(588,948)	(12,979)	(79,367)	(139,263)	(2,846,786)
Total non-operating revenues (expenses)	<u>(1,018,366)</u>	<u>(158,281)</u>	<u>(511,371)</u>	<u>(135,813)</u>	<u>(186,757)</u>	<u>(584,401)</u>	<u>(12,878)</u>	<u>(78,754)</u>	<u>(138,188)</u>	<u>(2,824,809)</u>
Income (loss) before capital contributions and transfers	<u>1,649,699</u>	<u>256,406</u>	<u>828,394</u>	<u>220,010</u>	<u>302,536</u>	<u>946,699</u>	<u>20,862</u>	<u>127,577</u>	<u>227,560</u>	<u>4,579,743</u>
Capital contributions	<u>12,292,443</u>	<u>1,910,565</u>	<u>6,172,629</u>	<u>1,639,365</u>	<u>2,254,292</u>	<u>7,054,162</u>	<u>155,451</u>	<u>950,621</u>	<u>1,668,031</u>	<u>34,097,559</u>
Income (loss) before transfers	<u>13,942,142</u>	<u>2,166,971</u>	<u>7,001,022</u>	<u>1,859,375</u>	<u>2,556,828</u>	<u>8,000,861</u>	<u>176,314</u>	<u>1,078,198</u>	<u>1,895,591</u>	<u>38,677,302</u>
Transfers:										
Transfers in										
Transfers out	(126,288)	(19,628)	(63,415)	(16,842)	(23,160)	(72,472)	(1,597)	(9,766)	(17,137)	(350,306)
Total transfers	<u>(126,288)</u>	<u>(19,628)</u>	<u>(63,415)</u>	<u>(16,842)</u>	<u>(23,160)</u>	<u>(72,472)</u>	<u>(1,597)</u>	<u>(9,766)</u>	<u>(17,137)</u>	<u>(350,306)</u>
Change in net assets	<u>13,815,853</u>	<u>2,147,342</u>	<u>6,937,607</u>	<u>1,842,533</u>	<u>2,533,668</u>	<u>7,928,389</u>	<u>174,717</u>	<u>1,068,432</u>	<u>1,878,455</u>	<u>38,326,996</u>
Net Assets:										
Beginning of year - July 1	<u>56,260,231</u>	<u>8,738,263</u>	<u>28,246,225</u>	<u>7,507,424</u>	<u>10,315,234</u>	<u>32,290,035</u>	<u>719,458</u>	<u>4,354,933</u>	<u>7,627,012</u>	<u>156,058,814</u>
End of year - June 30	<u>\$ 70,076,085</u>	<u>\$ 10,885,605</u>	<u>\$ 35,183,832</u>	<u>\$ 9,349,957</u>	<u>\$ 12,848,902</u>	<u>\$ 40,218,424</u>	<u>\$ 894,175</u>	<u>\$ 5,423,364</u>	<u>\$ 9,505,466</u>	<u>\$ 194,385,810</u>