

## **OTHER SCHEDULES**

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Schedule of Ad Valorem Taxes Receivable - General Fund

Analysis of Current Tax Levy

Statement of Net Assets - Combined Water and Sewer Districts Operating Fund

Statement of Revenues, Expenses, and Changes in Fund Net Assets – Combined Water and Sewer Districts Operating Fund

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## HARNETT COUNTY, NORTH CAROLINA

GENERAL FUND  
SCHEDULE OF AD VALOREM TAXES RECEIVABLE  
JUNE 30, 2011

Fiscal Year	Uncollected Balance July 1, 2010	Additions	Collections and Credits	Uncollected Balance June 30, 2011
2009-2010	\$ -	\$ 50,653,905	\$ 49,457,451	\$ 1,196,454
2008-2009	1,246,416	(87,870)	867,311	291,235
2007-2008	253,694	3,396	92,501	164,589
2006-2007	180,482	6,250	45,001	141,731
2005-2006	142,657	(5,391)	17,048	120,218
2004-2005	128,798	(4,031)	11,775	112,992
2003-2004	146,028	(1,219)	10,113	134,696
2002-2003	161,500	(1,182)	10,914	149,404
2001-2002	175,221	(1,687)	9,112	164,422
2000-2001	160,159	(1,432)	8,076	150,651
1999-2000	170,461	-	170,461	-
Total	<u>\$ 2,765,416</u>	<u>\$ 50,560,739</u>	<u>\$ 50,699,763</u>	2,626,392
Levy for 2011				342,198
Less: Allowance for uncollectible accounts - General Fund				<u>1,483,008</u>
Ad valorem taxes receivable, net - General Fund				<u>\$ 1,485,582</u>
<b>Reconciliation with Revenues:</b>				
Ad valorem taxes - General Fund				\$ 50,879,784
Reconciling items:				
Interest collected				(526,790)
Taxes written off				170,461
Vehicle collection fee				(26,045)
Miscellaneous adjustments				<u>202,353</u>
Total collections and credits				<u>\$ 50,699,763</u>

## HARNETT COUNTY, NORTH CAROLINA

ANALYSIS OF CURRENT TAX LEVY  
FOR THE YEAR ENDED JUNE 30, 2011

	County-Wide		Total Levy		
	Property Valuation	Rate	Total Levy	Property Excluding Registered Motor Vehicles	Registered Motor Vehicles
<b>Original Levy:</b>					
Property taxed at current year's rate	\$6,796,456,555	\$ 0.7250	\$ 49,274,310	\$ 45,873,066	\$ 3,401,244
Motor vehicles taxed at prior year's rate	<u>263,508,089</u>	0.7250	<u>1,910,433</u>	<u>-</u>	<u>1,910,433</u>
Total	<u>7,059,964,644</u>		<u>51,184,743</u>	<u>45,873,066</u>	<u>5,311,677</u>
<b>Discoveries:</b>					
Current years taxes	5,096,274	0.7250	73,504	73,504	-
Prior years taxes	34,299,399	0.7250	248,698	248,698	-
Motor vehicles	18,647,973	0.7250	135,378		135,378
Penalties	<u>-</u>		<u>59,658</u>	<u>59,658</u>	<u>-</u>
Total	<u>58,043,646</u>		<u>517,238</u>	<u>381,860</u>	<u>135,378</u>
<b>Abatements</b>	<u>(144,154,956)</u>		<u>(1,048,075)</u>	<u>(402,036)</u>	<u>(646,039)</u>
Total property valuation	<u>\$6,973,853,334</u>				
<b>Net Levy</b>			50,653,906	45,852,890	4,801,016
Uncollected taxes at June 30, 2011			<u>1,196,454</u>	<u>582,837</u>	<u>613,617</u>
<b>Current Year's Taxes Collected</b>			<u>\$ 49,457,452</u>	<u>\$ 45,270,053</u>	<u>\$ 4,187,399</u>
<b>Current Levy Collection Percentage</b>			<u>97.64%</u>	<u>98.73%</u>	<u>87.22%</u>

HARNETT COUNTY, NORTH CAROLINA

STATEMENT OF NET ASSETS  
COMBINED WATER AND SEWER DISTRICTS OPERATING FUND  
JUNE 30, 2011

	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	Bunnlevel/Riverside Water & Sewer Fund	Southeast Water & Sewer Fund	East Central Water & Sewer Fund	Water and Sewer Operating Fund Totals
<b>Assets:</b>										
Current assets:										
Cash and cash investments	\$ 2,822,116	\$ 374,888	\$ 1,425,621	\$ 341,283	\$ 454,048	\$ 1,498,806	\$ 31,365	\$ 189,684	\$ 330,081	\$ 7,467,892
Accounts receivable, net	4,543,399	603,542	2,295,144	549,440	730,984	2,412,967	50,496	305,378	531,406	12,022,755
Prepaid items	36,516	4,851	18,447	4,416	5,875	19,394	406	2,454	4,271	96,630
Inventory	192,393	25,557	97,189	23,266	30,954	102,179	2,138	12,931	22,503	509,112
Restricted assets:										
Cash and investments, restricted	677,260	89,967	342,124	81,902	108,964	359,688	7,527	45,521	79,214	1,792,166
Total current assets	8,271,685	1,098,805	4,178,525	1,000,307	1,330,824	4,393,033	91,932	555,969	967,474	21,888,555
Non-current assets:										
Land and construction in progress	51,650,261	6,861,188	26,091,651	6,246,142	8,309,965	27,431,086	574,044	3,471,597	6,041,126	136,677,060
Other capital assets, net	57,041,787	7,577,395	28,815,235	6,898,147	9,177,403	30,294,487	633,965	3,833,981	6,671,731	150,944,131
Bond issuance cost, net	691,557	91,866	349,347	83,631	111,264	367,281	7,886	46,482	80,886	1,830,000
Total non-current assets	109,383,605	14,530,450	55,256,232	13,227,919	17,598,632	58,092,854	1,215,895	7,352,060	12,793,743	289,451,191
Total assets	117,655,290	15,629,255	59,434,758	14,228,226	18,929,457	62,485,887	1,307,827	7,908,030	13,761,217	311,339,746
<b>Liabilities and Net Assets:</b>										
<b>Liabilities:</b>										
Current liabilities:										
Accounts payable and accrued liabilities	1,427,353	189,609	721,042	172,612	229,646	758,057	15,864	95,937	166,946	3,777,066
Accrued interest	112,456	14,939	56,808	13,599	18,093	59,725	1,250	7,559	13,153	297,581
Unearned revenue	33,717	4,479	17,033	4,077	5,425	17,907	375	2,266	3,944	89,223
Customer deposits	559,963	74,388	282,881	67,720	90,095	297,403	6,224	37,638	65,947	1,481,829
Compensated absences - current	175,976	23,377	88,896	21,281	28,313	93,460	1,956	11,828	20,583	465,668
Current portion of long-term debt	1,451,571	192,826	733,276	175,541	233,542	770,919	16,133	97,565	169,779	3,841,152
Total current liabilities	3,761,057	499,616	1,899,936	454,830	605,113	1,997,471	41,801	252,794	439,801	9,952,519
Non-current liabilities:										
Compensated absences - non-current	20,527	2,727	10,369	2,482	3,303	10,902	228	1,380	2,401	54,318
Non-current portion of long-term debt	20,092,814	2,669,117	10,150,088	2,429,853	3,232,715	10,671,150	223,313	1,350,509	2,350,099	53,169,658
Other post-employment benefits	213,961	28,422	108,085	25,875	34,424	113,633	2,378	14,381	25,025	566,185
Total non-current liabilities	20,327,302	2,700,266	10,268,542	2,458,210	3,270,442	10,795,685	225,919	1,366,270	2,377,525	53,790,161
Total liabilities	24,088,359	3,199,883	12,168,478	2,913,040	3,875,555	12,793,156	267,719	1,619,064	2,817,426	63,742,680
<b>Net Assets:</b>										
Invested in capital assets, net of related debt	87,238,962	11,588,769	44,069,642	10,549,935	14,035,800	46,331,992	969,578	5,863,640	10,203,657	230,851,976
Restricted for capital projects	6,327,970	840,604	3,196,638	1,018,101	3,360,740	3,360,740	70,329	425,325	740,133	16,745,090
Unrestricted	93,566,931	12,429,373	47,266,280	11,315,186	15,053,902	49,692,731	1,039,906	6,288,965	10,943,790	247,597,066
Total net assets	\$ 93,566,931	\$ 12,429,373	\$ 47,266,280	\$ 11,315,186	\$ 15,053,902	\$ 49,692,731	\$ 1,039,906	\$ 6,288,965	\$ 10,943,790	\$ 247,597,066

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, 2011

	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	Bunnlevel/Riverside Water & Sewer Fund	Southeast Water & Sewer Fund	East Central Water & Sewer Fund	Water and Sewer Operating Fund Totals
<b>Operating Revenues:</b>										
Charges for services	\$ 8,693,021	\$ 1,154,805	\$ 4,390,767	\$ 1,050,859	\$ 1,398,421	\$ 4,616,379	\$ 97,226	\$ 583,811	\$ 1,016,857	\$ 23,002,146
Water and sewer taps	126,181	16,762	63,733	15,253	20,298	67,008	1,411	8,474	14,760	333,881
Johnston County	-	-	-	-	-	-	-	-	-	-
Other operating revenues	1,778,807	236,302	898,460	215,032	286,152	944,626	19,895	119,462	208,074	4,706,809
Total operating revenues	10,598,010	1,407,869	5,352,960	1,281,144	1,704,871	5,628,012	118,532	711,747	1,239,691	28,042,836
<b>Operating Expenses:</b>										
Water distribution and sewage treatment	5,433,559	721,809	2,744,443	656,838	874,081	2,885,461	60,771	364,910	635,585	14,377,457
Depreciation	1,890,291	251,112	954,769	228,509	304,086	1,003,828	21,142	126,949	221,115	5,001,800
Total operating expenses	7,323,850	972,921	3,699,212	885,346	1,178,167	3,889,289	81,913	491,859	856,700	19,379,257
Operating income (loss)	3,274,159	434,948	1,653,748	395,798	526,704	1,738,723	36,619	219,888	382,991	8,663,578
<b>Non-Operating Revenues (Expenses):</b>										
Contribution expense	4,237	563	2,140	512	682	2,250	47	285	496	11,211
Interest earned on investments	(6,024,270)	(800,281)	(3,042,805)	(728,246)	(969,107)	(3,199,154)	(67,378)	(404,581)	(704,683)	(15,940,505)
Total non-operating revenues (expenses)	(6,020,033)	(799,718)	(3,040,665)	(727,734)	(968,425)	(3,196,904)	(67,330)	(404,297)	(704,187)	(15,929,294)
Income (loss) before capital contributions and transfers	(2,745,874)	(364,770)	(1,386,917)	(331,936)	(441,721)	(1,458,181)	(30,711)	(184,409)	(321,196)	(7,265,715)
Capital contributions	23,035,102	3,060,047	11,634,824	2,784,607	3,705,590	12,232,659	257,633	1,547,005	2,694,507	60,951,974
Income (loss) before transfers	20,289,228	2,695,277	10,247,907	2,452,671	3,263,869	10,774,478	226,922	1,362,596	2,373,311	53,686,257
<b>Transfers:</b>										
Intrafund transfers	3,381,132	(1,127,662)	1,925,211	(465,741)	(1,029,991)	(1,204,841)	(79,182)	(484,938)	(913,988)	-
Transfers out	(179,513)	(23,847)	(90,671)	(21,701)	(28,878)	(95,330)	(2,008)	(12,056)	(20,998)	(475,001)
Total transfers	3,201,619	(1,151,509)	1,834,540	(487,442)	(1,058,869)	(1,300,171)	(81,190)	(496,994)	(934,986)	(475,001)
Change in net assets	23,490,846	1,543,768	12,082,447	1,965,229	2,205,000	9,474,307	145,733	865,602	1,438,325	53,211,256
<b>Net Assets:</b>										
Beginning of year - July 1	70,076,085	10,885,605	35,183,833	9,349,957	12,848,902	40,218,424	894,175	5,423,364	9,505,466	194,385,810
End of year - June 30	\$ 93,566,931	\$ 12,429,373	\$ 47,266,280	\$ 11,315,186	\$ 15,053,902	\$ 49,692,731	\$ 1,039,908	\$ 6,288,966	\$ 10,943,791	\$ 247,597,066