

OTHER SCHEDULES

Schedule of Ad Valorem Taxes Receivable - General Fund

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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, 2012

Fiscal Year	Uncollected Balance July 1, 2011	Additions	Collections and Credits	Uncollected Balance June 30, 2012
2011-2012	\$ -	\$ 52,116,730	\$ 50,733,856	\$ 1,382,874
2010-2011	1,196,454	(46,622)	859,227	290,605
2009-2010	291,235	11,820	110,655	192,400
2008-2009	164,589	(726)	41,900	121,963
2007-2008	141,731	(5,806)	14,930	120,995
2006-2007	120,218	(2,207)	8,120	109,891
2005-2006	112,992	(1,630)	6,394	104,968
2004-2005	134,696	(1,202)	6,691	126,803
2003-2004	149,404	(1,587)	6,946	140,871
2002-2003	164,422	(633)	4,768	159,021
2001-2002	150,651	-	150,651	-
Total	<u>\$ 2,626,392</u>	<u>\$ 52,068,137</u>	<u>\$ 51,944,138</u>	<u>2,750,391</u>
Less: Allowance for uncollectible accounts - General Fund				<u>1,445,483</u>
Ad valorem taxes receivable, net - General Fund				<u>\$ 1,304,908</u>
Reconciliation with Revenues:				
Ad valorem taxes - General Fund				\$ 51,564,765
Reconciling items:				
Interest collected				564,757
Taxes written off				150,651
Adjustments				(591,621)
Miscellaneous				255,586
Total collections and credits				<u>\$ 51,944,138</u>

HARNETT COUNTY, NORTH CAROLINA

ANALYSIS OF CURRENT TAX LEVY
FOR THE YEAR ENDED JUNE 30, 2012

	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	\$ 7,010,075,586	\$ 0.7250	\$ 50,823,048	\$ 47,141,295	\$ 3,681,753
Motor vehicles taxed at prior year's rate	<u>297,569,403</u>	0.7250	<u>2,157,406</u>	<u>-</u>	<u>2,157,406</u>
Total	<u>7,307,644,989</u>		<u>52,980,454</u>	<u>47,141,295</u>	<u>5,839,159</u>
Discoveries:					
Current years taxes	<u>36,995,839</u>	0.7250	<u>333,897</u>	<u>333,897</u>	<u>-</u>
Total	<u>36,995,839</u>		<u>333,897</u>	<u>333,897</u>	<u>-</u>
Abatements	<u>(164,367,477)</u>		<u>(1,197,621)</u>	<u>(466,478)</u>	<u>(731,143)</u>
Total property valuation	<u>\$ 7,180,273,351</u>				
Net Levy			52,116,730	47,008,714	5,108,016
Uncollected taxes at June 30, 2012			<u>(1,382,874)</u>	<u>(678,560)</u>	<u>(704,314)</u>
Current Year's Taxes Collected			<u>\$ 50,733,856</u>	<u>\$ 46,330,154</u>	<u>\$ 4,403,702</u>
Current Levy Collection Percentage			<u>97.35%</u>	<u>98.56%</u>	<u>86.21%</u>

HARNETT COUNTY, NORTH CAROLINA

STATEMENT OF NET ASSETS
COMBINED WATER AND SEWER DISTRICTS OPERATING FUND
JUNE 30, 2012

	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	Bunlevel/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	\$ 6,675,009	\$ 870,350	\$ 3,179,655	\$ 830,234	\$ 1,077,908	\$ 3,537,214	\$ 71,512	\$ 436,047	\$ 763,955	\$ 17,441,884
Accounts receivable, net	2,804,371	365,660	1,335,868	348,806	452,862	1,486,089	30,044	183,196	320,960	7,327,857
Prepaid items	72,185	9,412	34,385	8,978	11,657	38,252	773	4,716	8,262	188,620
Inventory	196,598	25,634	93,650	24,453	31,747	104,181	2,106	12,843	22,501	513,713
Restricted assets:										
Cash and investments, restricted	5,195,524	677,441	2,474,900	646,216	838,985	2,755,207	55,661	339,399	594,628	13,575,972
Total current assets	14,943,687	1,943,497	7,118,459	1,858,687	2,413,169	7,918,944	160,097	976,201	1,710,304	39,048,046
Non-current assets:										
Land and construction in progress	52,167,214	6,802,049	24,849,969	6,488,527	8,424,180	27,644,398	558,886	3,407,840	5,970,536	136,313,598
Other capital assets, net	67,839,432	8,845,539	32,315,465	8,437,829	10,954,996	35,949,404	726,788	4,431,633	7,764,220	177,265,305
Bond issuance cost, net	660,984	86,185	314,861	82,213	106,738	350,268	7,081	43,179	75,650	1,727,160
Total non-current assets	120,667,630	15,733,773	57,480,295	15,008,569	19,485,915	63,944,070	1,292,755	7,882,852	13,810,406	315,306,063
Total assets	135,611,318	17,682,270	64,598,754	16,867,256	21,899,084	71,863,013	1,452,852	8,859,053	15,520,710	364,354,109
Liabilities and Net Assets:										
Liabilities:										
Current liabilities:										
Accounts payable and accrued liabilities	1,429,585	186,403	680,986	177,811	230,855	757,564	15,316	93,388	163,616	3,735,525
Accrued interest	144,842	18,886	68,996	18,015	23,390	76,755	1,552	9,462	16,577	378,475
Due to other funds	59,701	7,784	28,439	7,426	9,641	31,637	640	3,900	6,833	156,000
Unearned revenue	39,873	5,199	18,994	4,959	6,439	21,130	427	2,605	4,563	104,189
Customer deposits	612,765	79,898	291,892	76,215	98,952	324,716	6,565	40,029	70,131	1,601,163
Compensated absences - current	164,847	21,484	78,525	20,504	26,620	87,356	1,766	10,769	18,867	430,748
Current portion of long-term debt	6,552,941	854,434	3,121,508	815,051	1,058,196	3,472,528	70,204	428,073	749,984	17,122,918
Total current liabilities	9,004,555	1,174,088	4,289,340	1,119,981	1,454,083	4,771,685	96,469	588,225	1,030,571	23,529,018
Non-current liabilities:										
Compensated absences - non-current	41,980	5,474	19,997	5,221	6,779	22,246	450	2,742	4,805	109,695
Non-current portion of long-term debt	23,197,483	3,024,704	11,050,173	2,885,289	3,746,027	12,292,787	248,523	1,515,383	2,654,951	60,615,319
Other post-employment benefits	285,359	36,947	134,979	35,244	45,758	150,157	3,038	18,511	32,430	740,420
Total non-current liabilities	23,522,822	3,067,125	11,205,149	2,925,755	3,798,564	12,466,190	252,008	1,536,636	2,692,186	61,465,434
Total liabilities	32,527,377	4,241,213	15,494,489	4,045,736	5,252,657	17,238,875	348,477	2,124,861	3,722,757	84,994,452
Net Assets:										
Invested in capital assets, net of related debt	95,427,042	12,442,669	45,456,885	11,869,159	15,409,959	50,568,602	1,022,344	6,233,802	10,921,621	249,352,083
Restricted for capital projects	7,656,899	998,378	3,647,381	952,361	1,236,468	4,057,536	82,031	500,189	876,332	20,007,574
Unrestricted	103,083,941	13,441,047	49,104,265	12,821,520	16,646,427	54,628,138	1,104,375	6,733,991	11,797,953	269,359,657
Total net assets	\$ 103,083,941	\$ 13,441,047	\$ 49,104,265	\$ 12,821,520	\$ 16,646,427	\$ 54,628,138	\$ 1,104,375	\$ 6,733,991	\$ 11,797,953	\$ 269,359,657

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, 2012**

	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	Bunlevel/Riverside Water & Sewer Fund	Southeast Water & Sewer Fund	East Central Water & Sewer Fund	Water and Sewer Operating Fund Totals
Operating Revenues:										
Charges for services	\$ 9,026,714	\$ 1,176,987	\$ 4,299,895	\$ 1,122,737	\$ 1,457,672	\$ 4,783,427	\$ 96,706	\$ 589,673	\$ 1,033,107	\$ 23,586,918
Water and sewer taps	133,958	17,467	63,811	16,662	21,632	70,987	1,435	8,751	15,331	350,033
Johnston County	2,834	370	1,350	353	458	1,502	30	185	324	7,406
Other operating revenues	2,367,601	308,710	1,127,812	294,481	382,330	1,254,637	25,365	154,664	270,972	6,186,572
Total operating revenues	11,531,107	1,503,533	5,492,868	1,434,232	1,862,091	6,110,552	123,537	753,273	1,319,735	30,130,929
Operating Expenses:										
Water distribution and sewage treatment	5,210,605	679,407	2,482,084	648,092	841,430	2,761,199	55,823	340,385	586,354	13,615,379
Depreciation	2,008,554	261,894	956,779	249,823	324,350	1,064,371	21,518	131,209	229,879	5,248,377
Total operating expenses	7,219,159	941,301	3,438,863	897,915	1,165,780	3,825,570	77,341	471,594	826,233	18,863,756
Operating income (loss)	4,311,948	562,232	2,054,005	536,317	696,311	2,284,982	46,195	281,679	493,502	11,267,172
Non-Operating Revenues (Expenses):										
Contribution expense	2,352	307	1,120	293	380	1,246	25	154	269	6,146
Interest earned on investments	(1,753,932)	(228,694)	(835,489)	(218,153)	(283,232)	(929,442)	(18,790)	(114,576)	(200,737)	(4,583,046)
Total non-operating revenues (expenses)	(1,751,580)	(228,387)	(834,369)	(217,860)	(282,852)	(928,195)	(18,765)	(114,423)	(200,468)	(4,576,900)
Income (loss) before capital contributions and transfers	2,560,368	333,845	1,219,637	318,457	413,459	1,356,787	27,430	167,257	293,034	6,690,273
Capital contributions	7,174,459	935,473	3,417,570	892,355	1,158,562	3,801,882	76,863	468,674	821,117	18,746,954
Income (loss) before transfers	9,734,827	1,269,318	4,637,206	1,210,812	1,572,021	5,158,669	104,293	635,931	1,114,150	25,437,225
Transfers:										
Intrafund transfers	32,765	4,272	15,608	4,075	5,291	17,363	351	2,140	3,750	85,616
Transfers out	(155,376)	(20,259)	(74,014)	(19,326)	(25,091)	(82,337)	(1,665)	(10,150)	(17,783)	(406,000)
Total transfers	(122,611)	(15,987)	(58,406)	(15,250)	(19,800)	(64,974)	(1,314)	(8,010)	(14,033)	(320,384)
Change in net assets	9,612,216	1,253,330	4,578,800	1,195,562	1,552,221	5,093,695	102,979	627,921	1,100,118	25,116,842
Net Assets:										
Beginning of year - July 1	93,471,725	12,187,717	44,525,465	11,625,958	15,094,206	49,532,443	1,001,396	6,106,070	10,697,835	244,242,815
End of year - June 30	103,083,941	13,441,047	49,104,265	12,821,520	16,646,427	54,626,138	1,104,375	6,733,991	11,797,953	269,369,657