
Statistical Section

This part of the City of Salisbury’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 the City’s overall financial health.

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Financial Trends	107-113
These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.	
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Debt Capacity	120-126
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These schedules offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place and to help make comparisons over time and with other governments.	
Operating Information	129-133
These schedules contain information about the City’s operations and resources to help the reader understand how the City’s financial information relates to the services the City provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The City implemented GASB Statement No. 34 in 2003; schedules presenting government-wide information include information beginning in that year.

Schedule 1

**CITY OF SALISBURY
NET ASSETS BY COMPONENT
Last Six Fiscal Years
(accrual basis of accounting)**

	Fiscal Year					
	2003	2004	2005	2006	2007	2008
Governmental activities						
Invested in capital assets, net of related debt	\$ 30,737,822	\$ 30,380,102	\$ 31,657,961	\$ 32,777,082	\$ 36,272,178	\$ 36,525,374
Unrestricted	<u>4,771,163</u>	<u>4,694,890</u>	<u>5,411,922</u>	<u>6,600,846</u>	<u>7,180,425</u>	<u>8,148,501</u>
Total Governmental activities net assets	<u>\$ 35,508,985</u>	<u>\$ 35,074,992</u>	<u>\$ 37,069,883</u>	<u>\$ 39,377,928</u>	<u>\$ 43,452,603</u>	<u>\$ 44,673,875</u>
Business-type activities						
Invested in capital assets, net of related debt	\$ 54,424,878	\$ 62,840,912	\$ 71,848,222	\$ 72,574,520	\$ 73,759,751	\$ 77,301,301
Unrestricted	<u>19,813,181</u>	<u>14,281,971</u>	<u>9,921,167</u>	<u>9,010,320</u>	<u>10,909,457</u>	<u>9,671,332</u>
Total business-type activities net assets	<u>\$ 74,238,059</u>	<u>\$ 77,122,883</u>	<u>\$ 81,769,389</u>	<u>\$ 81,584,840</u>	<u>\$ 84,669,208</u>	<u>\$ 86,972,633</u>
Primary government						
Invested in capital assets, net of related debt	\$ 85,162,700	\$ 93,221,014	\$ 103,506,183	\$ 105,351,602	\$ 110,031,929	\$ 113,826,675
Unrestricted	<u>24,584,344</u>	<u>18,976,861</u>	<u>15,333,089</u>	<u>15,611,166</u>	<u>18,089,882</u>	<u>17,819,833</u>
Total primary government net assets	<u>\$109,747,044</u>	<u>\$ 112,197,875</u>	<u>\$ 118,839,272</u>	<u>\$ 120,962,768</u>	<u>\$ 128,121,811</u>	<u>\$ 131,646,508</u>

Schedule 2

**CITY OF SALISBURY
CHANGES IN NET ASSETS
Last Six Fiscal Years
(accrual basis of accounting)**

	Fiscal Year					
	2003	2004	2005	2006	2007	2008
Expenses						
Governmental activities:						
General government	\$ 5,975,738	\$ 5,887,422	\$ 6,575,855	\$ 6,620,291	\$ 7,545,934	\$ 8,584,267
Public safety	9,739,181	10,111,491	10,444,970	10,559,567	11,018,172	11,855,275
Transportation	4,313,179	4,869,631	4,659,387	5,718,272	5,079,652	5,875,717
Environmental protection	1,469,017	1,619,517	1,653,027	1,785,667	2,139,937	2,203,772
Culture and recreation	2,392,991	2,579,491	2,566,970	2,637,583	2,593,105	2,830,610
Community and economic development	2,013,771	2,386,640	2,099,674	2,260,752	2,094,261	2,025,313
Education	42,342	42,342	42,342	42,342	42,342	42,342
Interest on long-term debt	251,693	258,177	306,022	297,212	414,815	358,688
Total governmental activities expenses	<u>\$ 26,197,912</u>	<u>\$ 27,754,711</u>	<u>\$ 28,348,247</u>	<u>\$ 29,921,686</u>	<u>\$ 30,928,218</u>	<u>\$ 33,775,984</u>
Business-type activities:						
Water and Sewer	\$ 15,484,513	\$ 16,179,987	\$ 17,063,018	\$ 18,131,596	\$ 18,636,493	\$ 19,488,977
Mass Transit	629,268	661,552	817,899	977,470	1,194,223	1,258,857
Total business-type activities	<u>\$ 16,113,781</u>	<u>\$ 16,841,539</u>	<u>\$ 17,880,917</u>	<u>\$ 19,109,066</u>	<u>\$ 19,830,716</u>	<u>\$ 20,747,834</u>
Total primary governmental expenses	<u>\$ 42,311,693</u>	<u>\$ 44,596,250</u>	<u>\$ 46,229,164</u>	<u>\$ 49,030,752</u>	<u>\$ 50,758,934</u>	<u>\$ 54,523,818</u>
Program Revenues						
Governmental activities:						
Charges for services:						
General government	\$ 2,854,620	\$ 3,009,494	\$ 3,185,185	\$ 3,207,322	\$ 3,796,433	\$ 3,889,331
Public safety	410,211	414,782	416,920	473,190	459,350	464,189
Transportation	125,244	40,219	52,545	139,704	127,207	157,217
Environmental protection	946,998	954,506	966,049	981,344	1,156,391	1,208,241
Culture and recreation	162,916	236,236	251,084	164,896	167,781	175,416
Community and economic development	160,377	389,325	310,430	504,285	444,382	201,558
Operating grants and contributions	3,187,615	1,632,833	2,007,717	1,943,637	1,547,688	1,821,205
Capital grants and contributions	4,990,317	605,851	2,150,557	2,406,145	3,684,048	1,376,213
Total governmental activities program revenues	<u>\$ 12,838,298</u>	<u>\$ 7,283,246</u>	<u>\$ 9,340,487</u>	<u>\$ 9,820,523</u>	<u>\$ 11,383,280</u>	<u>\$ 9,293,370</u>

Business-type activities:						
Charges for services:						
Water and Sewer	\$ 14,301,184	\$ 14,484,161	\$ 15,342,078	\$ 17,789,555	\$ 19,384,892	\$ 20,463,596
Mass Transit	66,669	64,571	64,225	80,372	85,835	88,633
Operating grants and contributions	372,724	372,506	405,706	452,326	482,692	479,227
Capital grants and contributions	<u>9,927,332</u>	<u>2,821,330</u>	<u>5,040,339</u>	<u>43,765</u>	<u>1,960,331</u>	<u>771,686</u>
Total business-type activities						
program revenues	<u>\$ 24,667,909</u>	<u>\$ 17,742,568</u>	<u>\$ 20,852,348</u>	<u>\$ 18,366,018</u>	<u>\$ 21,913,750</u>	<u>\$ 21,803,142</u>
Total primary governmental						
program revenues	<u>\$ 37,506,207</u>	<u>\$ 25,025,814</u>	<u>\$ 30,192,835</u>	<u>\$ 28,186,541</u>	<u>\$ 33,297,030</u>	<u>\$ 31,096,512</u>
Net (expense)/revenue						
Governmental activities	\$ (13,359,614)	\$ (20,471,465)	\$ (19,007,760)	\$ (20,101,163)	\$ (19,544,938)	\$ (24,482,614)
Business-type activities	<u>8,554,128</u>	<u>901,029</u>	<u>2,971,431</u>	<u>(743,048)</u>	<u>2,083,034</u>	<u>1,055,308</u>
Total primary governmental net expense	<u>\$ (4,805,486)</u>	<u>\$ (19,570,436)</u>	<u>\$ (16,036,329)</u>	<u>\$ (20,844,211)</u>	<u>\$ (17,461,904)</u>	<u>\$ (23,427,306)</u>
General Revenues and Other Changes in						
Net Assets						
Governmental activities:						
Taxes						
Property taxes	\$ 11,220,630	\$ 12,608,225	\$ 13,589,368	\$ 14,580,037	\$ 15,237,001	\$ 16,755,835
Sales and other taxes	3,382,414	4,232,748	4,410,547	4,755,926	4,928,404	5,220,704
Intergovernmental revenues	1,932,454	2,822,659	2,848,989	2,731,869	2,818,573	3,446,122
Unrestricted investment earnings	88,655	81,428	176,287	379,137	544,213	461,939
Miscellaneous	351,418	277,847	151,030	175,357	449,991	257,067
Transfers	<u>(160,282)</u>	<u>(160,282)</u>	<u>(173,570)</u>	<u>(213,118)</u>	<u>(358,569)</u>	<u>(437,781)</u>
Total governmental activities	<u>\$ 16,815,289</u>	<u>\$ 19,862,625</u>	<u>\$ 21,002,651</u>	<u>\$ 22,409,208</u>	<u>\$ 23,619,613</u>	<u>\$ 25,703,886</u>
Business-type activities:						
Investment earnings	\$ 363,091	\$ 184,999	\$ 231,288	\$ 342,961	\$ 642,765	\$ 816,163
Miscellaneous	952,766	1,638,514	1,270,217	2,420	-	-
Transfers	<u>160,282</u>	<u>160,282</u>	<u>173,570</u>	<u>213,118</u>	<u>358,569</u>	<u>437,781</u>
Total business-type activities	<u>\$ 1,476,139</u>	<u>\$ 1,983,795</u>	<u>\$ 1,675,075</u>	<u>\$ 558,499</u>	<u>\$ 1,001,334</u>	<u>\$ 1,253,944</u>
Total primary government	<u>\$ 18,291,428</u>	<u>\$ 21,846,420</u>	<u>\$ 22,677,726</u>	<u>\$ 22,967,707</u>	<u>\$ 24,620,947</u>	<u>\$ 26,957,830</u>
Change in Net Assets						
Governmental activities	\$ 3,455,675	\$ (608,840)	\$ 1,994,891	\$ 2,308,045	\$ 4,074,675	\$ 1,221,272
Business-type activities	<u>10,030,267</u>	<u>2,884,824</u>	<u>4,646,506</u>	<u>(184,549)</u>	<u>3,084,368</u>	<u>2,309,252</u>
Total primary government	<u>\$ 13,485,942</u>	<u>\$ 2,275,984</u>	<u>\$ 6,641,397</u>	<u>\$ 2,123,496</u>	<u>\$ 7,159,043</u>	<u>\$ 3,530,524</u>

Note: The City began to report accrual information for governmental activities when it implemented GASB 34 in fiscal year 2003.

Schedule 3

**CITY OF SALISBURY
FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(modified accrual basis of accounting)**

	Fiscal Year				
	1999	2000	2001	2002	2003
General Fund					
Reserved	\$ 2,219,400	\$ 2,341,068	\$ 2,594,214	\$ 1,765,414	\$ 2,230,658
Unreserved	<u>2,148,845</u>	<u>3,117,576</u>	<u>3,212,978</u>	<u>3,110,420</u>	<u>3,023,678</u>
Total General Fund	<u>\$ 4,368,245</u>	<u>\$ 5,458,644</u>	<u>\$ 5,807,192</u>	<u>\$ 4,875,834</u>	<u>\$ 5,254,336</u>
 All other governmental funds					
Reserved	\$ 83,228	\$ 8,486	\$ 6,445	\$ 4,448	\$ 129,802
Unreserved, reported in:					
Special revenue funds	78,309	82,819	136,677	64,354	-
Capital projects funds	<u>644,039</u>	<u>132,912</u>	<u>295,471</u>	<u>54,312</u>	<u>9,155</u>
Total all other governmental funds	<u>\$ 805,576</u>	<u>\$ 224,217</u>	<u>\$ 438,593</u>	<u>\$ 123,114</u>	<u>\$ 138,957</u>

<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
\$ 2,853,273	\$ 3,588,992	\$ 3,873,682	\$ 3,334,316	\$ 3,618,321
<u>2,956,660</u>	<u>3,195,428</u>	<u>3,310,681</u>	<u>3,538,413</u>	<u>4,446,572</u>
<u>\$ 5,809,933</u>	<u>\$ 6,784,420</u>	<u>\$ 7,184,363</u>	<u>\$ 6,872,729</u>	<u>\$ 8,064,893</u>
\$ 20,261	\$ 36,819	\$ 523,350	\$ 7,724	\$ 36,736
173,894	60,125	182,446	92,834	-
<u>(373,049)</u>	<u>(753,745)</u>	<u>-</u>	<u>-</u>	<u>(30,759)</u>
<u>\$ (178,894)</u>	<u>\$ (656,801)</u>	<u>\$ 705,796</u>	<u>\$ 100,558</u>	<u>\$ 5,977</u>

Schedule 4

**CITY OF SALISBURY
CHANGES OF FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(modified accrual basis of accounting)**

	Fiscal Year				
	1999	2000	2001	2002	2003
Revenues					
Taxes	\$ 8,969,699	\$ 10,128,466	\$ 10,720,050	\$ 11,097,422	\$ 11,197,550
Licenses and permits	466,325	441,422	533,554	550,831	551,498
Intergovernmental	8,399,306	9,048,723	9,659,947	7,167,125	9,379,967
Charges for services	2,032,202	2,030,877	2,307,975	2,227,465	2,257,355
Investment earnings	341,132	319,773	508,696	170,968	86,796
Miscellaneous	794,554	682,966	1,561,916	737,488	534,802
Administrative charges	1,299,875	1,519,860	1,505,714	1,581,000	1,660,050
Total revenues	<u>\$ 22,303,093</u>	<u>\$ 24,172,087</u>	<u>\$ 26,797,852</u>	<u>\$ 23,532,299</u>	<u>\$ 25,668,018</u>
Expenditures					
General government	\$ 4,856,896	\$ 5,418,892	\$ 5,336,349	\$ 5,360,451	\$ 4,704,820
Public safety	8,113,842	8,938,838	8,860,001	8,941,298	9,850,071
Transportation	3,237,416	3,094,241	3,721,416	2,978,265	4,117,773
Environmental protection	1,470,108	1,394,724	1,413,534	1,406,346	1,561,086
Culture and recreation	3,271,023	2,850,649	4,272,125	2,666,102	2,195,856
Economic and physical development	1,932,935	2,521,984	2,021,636	2,168,981	3,002,561
Education	42,342	42,342	42,342	42,342	42,342
Debt service					
Principal	532,214	586,081	707,050	764,467	774,176
Interest	251,248	250,804	300,193	290,602	260,553
Total expenditures	<u>\$ 23,708,024</u>	<u>\$ 25,098,555</u>	<u>\$ 26,674,646</u>	<u>\$ 24,618,854</u>	<u>\$ 26,509,238</u>
Excess of revenues over (under) expenditures	<u>\$ (1,404,931)</u>	<u>\$ (926,468)</u>	<u>\$ 123,206</u>	<u>\$ (1,086,555)</u>	<u>\$ (841,220)</u>
Other financing sources (uses)					
Transfers out	\$ (160,282)	\$ (160,282)	\$ (160,282)	\$ (160,282)	\$ (160,282)
Section 108 loans	-	-	-	-	221,000
Installment purchase financing	-	1,595,790	1,000,000	-	1,000,000
Total other financing sources (uses)	<u>\$ (160,282)</u>	<u>\$ 1,435,508</u>	<u>\$ 839,718</u>	<u>\$ (160,282)</u>	<u>\$ 1,060,718</u>
Net change in fund balances	<u>\$ (1,565,213)</u>	<u>\$ 509,040</u>	<u>\$ 962,924</u>	<u>\$ (1,246,837)</u>	<u>\$ 219,498</u>
Total capital expenditures included above	\$ 3,707,604	\$ 3,375,175	\$ 3,325,887	\$ 1,255,215	\$ 2,326,603
Debt services as a percentage of noncapital expenditures	3.9%	3.9%	4.3%	4.5%	4.3%

<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
\$ 12,517,710	\$ 13,786,408	\$ 14,523,959	\$ 15,152,988	\$ 16,731,217
538,560	589,274	574,669	473,488	413,940
9,451,550	9,266,863	9,851,051	9,592,656	10,708,309
2,080,488	2,216,314	2,248,157	2,490,586	2,503,642
76,874	161,387	331,121	410,322	394,806
817,495	757,105	942,243	602,044	701,002
<u>1,743,053</u>	<u>1,711,559</u>	<u>2,070,628</u>	<u>2,275,159</u>	<u>2,417,857</u>
<u>\$ 27,225,730</u>	<u>\$ 28,488,910</u>	<u>\$ 30,541,828</u>	<u>\$ 30,997,243</u>	<u>\$ 33,870,773</u>
\$ 7,942,599	\$ 6,201,936	\$ 6,198,248	\$ 6,604,904	\$ 7,087,851
10,095,655	10,717,282	13,692,442	13,235,698	11,591,654
3,600,475	3,636,014	4,613,922	4,143,049	4,844,531
1,671,908	1,902,570	1,801,115	1,994,245	2,198,012
2,568,374	2,495,888	2,601,386	2,590,253	3,031,619
2,374,662	2,074,433	2,227,480	2,269,786	2,069,328
42,342	42,342	42,342	42,342	42,342
646,750	630,890	666,950	954,857	2,012,386
<u>250,437</u>	<u>308,405</u>	<u>287,965</u>	<u>394,837</u>	<u>364,620</u>
<u>\$ 29,193,202</u>	<u>\$ 28,009,760</u>	<u>\$ 32,131,850</u>	<u>\$ 32,229,971</u>	<u>\$ 33,242,343</u>
<u>\$ (1,967,472)</u>	<u>\$ 479,150</u>	<u>\$ (1,590,022)</u>	<u>\$ (1,232,728)</u>	<u>\$ 628,430</u>
\$ (160,282)	\$ (173,570)	\$ (213,118)	\$ (358,569)	\$ (437,781)
375,000	-	-	-	-
<u>1,990,500</u>	<u>191,000</u>	<u>3,565,680</u>	<u>674,425</u>	<u>906,934</u>
<u>\$ 2,205,218</u>	<u>\$ 17,430</u>	<u>\$ 3,352,562</u>	<u>\$ 315,856</u>	<u>\$ 469,153</u>
<u>\$ 237,746</u>	<u>\$ 496,580</u>	<u>\$ 1,762,540</u>	<u>\$ (916,872)</u>	<u>\$ 1,097,583</u>
\$ 3,486,270	\$ 1,755,532	\$ 1,629,005	\$ 3,982,859	\$ 1,735,087
3.5%	3.6%	3.1%	4.8%	7.5%

Schedule 5

CITY OF SALISBURY
GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
Last Six Fiscal Years
(accrual basis of accounting)

<u>Fiscal Year</u>	<u>Property Tax</u>	<u>Sales Tax</u>	<u>Utilities Franchise Tax *</u>	<u>Total</u>
2003	\$ 11,220,630	\$ 3,382,414	\$ 1,879,808	\$ 16,482,852
2004	12,608,225	4,232,748	2,306,834	19,147,807
2005	13,589,368	4,306,693	1,886,178	19,782,239
2006	14,523,959	4,755,926	1,863,690	21,143,575
2007	15,152,988	4,928,404	2,029,281	22,110,673
2008	16,731,217	5,220,704	2,533,067	24,484,988

* Includes Telecommunications taxes and Video Franchise Fees.

Schedule 6

**CITY OF SALISBURY
PROPERTY TAX RATES
Direct and Overlapping Governments
Last Ten Fiscal Years**

Fiscal Year	City Direct Rate	Overlapping Rates		Total Direct & Overlapping Rates
		Municipal Service District	Rowan County	
1999	0.6200	0.1600	0.6375	1.4175
2000	0.5700	0.1600	0.6350	1.3650
2001	0.6000	0.1600	0.6350	1.3950
2002	0.6000	0.1600	0.6350	1.3950
2003	0.6000	0.1600	0.6350	1.3950
2004	0.5800	0.1600	0.6300	1.3700
2005	0.6150	0.1600	0.6300	1.4050
2006	0.6150	0.1600	0.6300	1.4050
2007	0.6250	0.1600	0.6300	1.4150
2008	0.5900	0.1600	0.5950	1.3450

Source: Rowan County Tax Assessor.

Notes: Tax rate is per \$100 assessed valuation.

Tax rates for the City and the Municipal Service District may be adjusted by City Council.

Overlapping rates are those of local and county governments that apply to property owners within the City of Salisbury. Not all overlapping rates apply to all Salisbury property owners; for example, although the County property tax rates apply to all city property owners, the Municipal Service District rates apply only to property owners in the downtown area of Salisbury, which accounts for approximately 3 percent of the total assessed property valuation.

Schedule 7

**CITY OF SALISBURY
 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 Last Ten Fiscal Years**

Fiscal Year Ended June 30	Real Property		Personal Property		Public Service Companies
	Residential Property	Commercial Property	Motor Vehicles	Other	
1999	\$ 567,540,387	\$ 473,603,246	\$159,836,839	\$ 231,451,569	\$ 57,889,345
2000	728,108,768	569,377,920	153,386,870	252,240,340	67,811,348
2001	762,717,104	585,247,128	161,220,823	254,357,661	64,805,231
2002	789,423,038	597,292,462	165,098,479	242,724,452	67,482,463
2003	804,305,286	606,716,922	161,818,125	235,755,742	64,817,634
2004	974,241,834	726,060,709	163,148,412	253,884,469	65,288,150
2005	993,670,143	748,068,340	165,961,939	247,661,995	61,461,308
2006	1,033,163,052	766,165,600	180,632,571	304,196,940	61,623,601
2007	1,062,656,530	807,518,731	180,085,538	321,667,603	57,991,527
2008	1,278,010,578	979,777,296	203,330,301	321,212,171	60,025,014

Source: Rowan County Tax Assessor.

Note: Property in the county is reassessed once every four years. The county assesses property at 100 percent of actual value for all types and personal property. Tax rates are per \$100 of assessed value.

	Less:	Total Actual and Taxable	Total Direct	Assessed
	Tax Exempt	Assessed	Tax	Value as a
	Real Property	Value	Rate	Percentage of
				Actual Value
\$	7,869,321	\$ 1,482,452,065	\$ 0.620	100.00%
	7,765,292	1,763,159,954	0.570	100.00%
	7,779,731	1,820,568,216	0.600	100.00%
	7,209,928	1,854,810,966	0.600	100.00%
	10,688,772	1,862,724,937	0.600	100.00%
	11,202,095	2,171,421,479	0.580	100.00%
	11,665,820	2,205,157,905	0.615	100.00%
	12,910,161	2,332,871,603	0.615	100.00%
	13,143,378	2,416,776,551	0.625	100.00%
	16,258,111	2,826,097,249	0.590	100.00%

Schedule 8

**CITY OF SALISBURY
PRINCIPAL PROPERTY TAXPAYERS
Current Year and Nine Years Ago**

<u>Taxpayer</u>	<u>2008</u>			<u>1999</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total Taxable Assessed Value</u>
Food Lion, Inc.	\$ 148,410,543	1	5.25%	\$ 60,284,203	1	4.07%
ICI Americas	30,923,939	2	1.09%	19,610,837	6	1.32%
Centro Heritage Innes Street, LLC	24,387,623	3	0.86%	13,538,272	10	0.91%
Duke Energy Corporation	23,121,459	4	0.82%	23,850,862	5	1.61%
Norandal USA	22,840,711	5	0.81%	26,611,488	2	1.80%
Rowan Regional Medical Center	18,325,254	6	0.65%			
Bellsouth Telephone	14,965,875	7	0.53%	17,202,134	7	1.16%
Salisbury Mall, Ltd.	14,584,123	8	0.52%	14,138,096	9	0.95%
Wal-Mart Stores	14,143,271	9	0.59%			
BRC Salisbury LLC	13,890,706	10	0.49%	25,125,268	3	1.69%
Ball Metal Beverage Container				15,978,861	8	1.08%
Cone Mills Corporation				24,028,372	4	1.62%
Totals	<u>\$ 325,593,504.00</u>		<u>11.61%</u>	<u>\$ 240,368,393</u>		<u>16.21%</u>

Source: Rowan County Tax Assessor

Schedule 9

**CITY OF SALISBURY
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years**

Fiscal Year Ended June 30	Total Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1999	\$ 9,213,038	\$ 8,926,885	96.89%	\$ 263,321	\$ 9,190,206	99.75%
2000	10,160,220	10,007,793	98.50%	129,624	10,137,417	99.78%
2001	10,937,764	10,553,137	96.48%	358,170	10,911,307	99.76%
2002	11,190,158	10,823,799	96.73%	338,496	11,162,295	99.75%
2003	11,255,233	10,892,049	96.77%	319,989	11,212,038	99.62%
2004	12,642,260	12,235,549	96.78%	379,219	12,614,768	99.78%
2005	13,758,035	13,420,155	97.54%	298,859	13,719,014	99.72%
2006	14,642,134	14,239,283	97.25%	326,526	14,565,809	99.48%
2007	15,353,108	14,885,545	96.95%	364,215	15,249,760	99.33%
2008	16,966,505	16,463,376	97.03%	-	16,463,376	97.03%

Schedule 10

**CITY OF SALISBURY
RATIO OF OUTSTANDING DEBT BY TYPE
Last Ten Fiscal Years**

Fiscal Year	Governmental Activities			Business-type Activities			
	General Obligation Bonds	Installment Purchases	Section 108 Loan	General Obligation Bonds	Revenue Bonds	State Loans	Capital Leases
1999	\$ 3,425,000	\$ 1,296,547	-	\$ 19,935,000	\$ 1,970,000	\$ 4,905,108	\$ 3,207,588
2000	3,225,000	2,506,256	-	18,645,000	1,905,000	12,983,511	3,008,789
2001	3,025,000	2,999,206	-	17,360,000	1,835,000	15,950,096	4,135,606
2002	2,825,000	2,434,738	-	16,080,000	21,745,280	15,067,590	3,874,595
2003	2,645,000	2,840,562	\$ 221,000	14,805,000	21,541,269	14,185,084	3,611,283
2004	2,465,000	4,364,312	596,000	13,285,537	20,972,259	13,302,578	3,341,606
2005	2,265,000	4,156,422	564,000	11,934,124	20,383,247	12,420,072	3,070,497
2006	2,075,000	7,277,152	532,000	10,592,712	19,774,236	11,537,566	2,799,885
2007	1,875,000	7,228,720	500,000	9,286,300	25,045,997	10,655,060	2,535,695
2008	1,675,000	6,355,267	468,000	8,054,887	31,587,521	9,772,554	2,274,849

Notes: Details regarding the city's outstanding debt can be found in the notes to the financial statements.
See Schedule 15 for personal income and population data.

<u>Total Primary Government</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
\$ 34,739,243	7.16%	1,297
42,273,556	8.32%	1,537
45,304,908	9.08%	1,712
62,027,203	12.14%	2,335
59,849,198	10.92%	2,122
58,327,292	10.54%	2,068
54,793,362	9.78%	1,940
54,588,551	9.19%	1,867
57,126,772	8.95%	1,864
60,188,078	9.09%	1,940

Schedule 11

**CITY OF SALISBURY
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
Last Ten Fiscal Years**

Fiscal Year	Governmental General Obligation Bonds	Business-type General Obligation Bonds	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
1999	\$ 3,425,000	\$ 19,935,000	\$ 23,360,000	1.58%	872
2000	3,225,000	18,645,000	21,870,000	1.24%	795
2001	3,025,000	17,360,000	20,385,000	1.12%	770
2002	2,825,000	16,080,000	18,905,000	1.02%	712
2003	2,645,000	14,805,000	17,450,000	0.94%	619
2004	2,465,000	13,285,537	15,750,537	0.73%	559
2005	2,265,000	11,934,124	14,199,124	0.64%	503
2006	2,075,000	10,592,712	12,667,712	0.54%	433
2007	1,875,000	9,286,300	11,161,300	0.46%	364
2008	1,675,000	8,054,887	9,729,887	0.34%	314

Notes: Details regarding the city's outstanding debt can be found in the notes to the financial statements.
See Schedule 15 for population data.

Schedule 12

**CITY OF SALISBURY
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
As of June 30, 2008**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes: Rowan County	\$ 84,745,444	24.77%	\$ 20,989,746
City of Salisbury direct debt			<u>8,498,267</u>
Total direct and overlapping debt			<u><u>\$ 29,488,013</u></u>

Sources: Assessed value data used to estimate applicable percentages and outstanding debt data provided by Rowan County Finance Department.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Salisbury. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

Schedule 13

**CITY OF SALISBURY
LEGAL DEBT MARGIN INFORMATION
Last Ten Fiscal Years**

	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
Debt limit	\$ 118,596,165	\$ 141,052,796	\$ 145,645,457	\$ 148,384,877
Total net debt applicable to limit	<u>27,864,135</u>	<u>27,385,044</u>	<u>27,518,771</u>	<u>25,214,433</u>
Legal debt margin	<u>\$ 90,732,030</u>	<u>\$ 113,667,752</u>	<u>\$ 118,126,686</u>	<u>\$ 123,170,444</u>
Total net debt applicable to the limit as a percentage of debt limit	23.49%	19.41%	18.89%	16.99%

Note: Under state finance law, the City of Salisbury's outstanding general obligation debt should not exceed 8 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
\$ 149,017,995	\$ 173,713,718	\$ 176,412,632	\$ 187,662,541	\$ 194,393,594	\$ 227,388,429
<u>23,901,845</u>	<u>21,006,455</u>	<u>19,226,043</u>	<u>22,744,749</u>	<u>20,925,715</u>	<u>18,360,003</u>
<u>\$ 125,116,150</u>	<u>\$ 152,707,263</u>	<u>\$ 157,186,589</u>	<u>\$ 164,917,792</u>	<u>\$ 173,467,879</u>	<u>\$ 209,028,426</u>
16.04%	12.09%	10.90%	12.12%	10.76%	8.07%

Legal Debt Margin Calculation for Fiscal Year 2008

Assessed value	\$ 2,826,097,249
Add back: exempt real property	<u>16,258,111</u>
Total assessed value	\$ 2,842,355,360
Debt Limit (8% of total assessed value)	227,388,429
Debt applicable to limit:	
General obligation bonds	9,729,887
Capitalized lease and installment purchase obligations	<u>8,630,116</u>
Legal debt margin	<u>\$ 209,028,426</u>

Schedule 14

**CITY OF SALISBURY
PLEDGED REVENUE COVERAGE - WATER AND SEWER REVENUE BONDS
Last Ten Fiscal Years**

Fiscal Year	Gross Revenues	Operating Expenditures	Net Revenues Available	Debt Service Requirements			Coverage
				Principal	Interest	Total	
1999	\$ 12,182,228	\$ 8,536,338	\$ 3,645,890	\$ 342,506	\$ 372,041	\$ 714,547	510.24%
2000	12,050,171	8,968,739	3,081,432	337,506	354,327	691,833	445.40%
2001	12,715,931	8,635,605	4,080,326	952,506	577,160	1,529,666	266.75%
2002	14,401,251	8,934,754	5,466,497	952,506	620,085	1,572,591	347.61%
2003	15,297,190	10,022,035	5,275,155	1,107,506	1,297,994	2,405,500	219.30%
2004	16,218,662	10,696,926	5,521,736	1,472,506	1,420,340	2,892,846	190.88%
2005	16,841,357	10,952,357	5,889,000	1,492,506	1,375,815	2,868,321	205.31%
2006	18,132,373	11,843,353	6,289,020	630,000	980,535	1,610,535	390.49%
2007	19,888,170	12,384,082	7,504,088	749,228	1,079,730	1,828,958	410.29%
2008	20,965,998	13,150,616	7,815,382	879,464	1,253,426	2,132,890	366.42%

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Gross revenues include total operating revenues plus investment earnings exclusive of revenue bond investment earnings.

Operating expenses above is equal to total operating expenses exclusive of depreciation.

For fiscal years prior to 2006 parity debt service requirements included revenue bonds and N. C. Clean Water Bonds. Beginning in 2006 parity debt includes only revenue bonds.

Schedule 15

**CITY OF SALISBURY
Demographic and Economic Statistics
Last Ten Fiscal Years**

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Median Age	Unemployment Rate
1999	26,792	\$ 485,390,664	\$ 18,117	36.5	3.4%
2000	27,500	508,392,500	18,487	36.7	3.8%
2001	26,462	499,179,168	18,864	36.9	6.5%
2002	26,559	511,021,719	19,241	37.1	5.7%
2003	28,199	547,991,167	19,433	37.3	5.7%
2004	28,199	553,433,574	19,626	37.3	9.0%
2005	28,249	560,036,425	19,825	37.5	6.0%
2006	29,239	594,136,480	20,320	37.7	5.8%
2007	30,642	638,211,576	20,828	37.9	6.6%
2008	31,024	662,322,069	21,349	38.1	6.6%

Sources: Population data provided by Office of State Management and Budget. Personal income, per capital income, and median age data are based on the latest census with estimated fluctuations for non-census years. Unemployment rates are provided by the NC Employment Security Commission.

Schedule 16

**CITY OF SALISBURY
PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago**

Employer	2008			1999		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Rowan/Salisbury School System	3,455	1	17.72%	2,400	1	13.33%
Food Lion	2,330	2	11.95%	2,100	2	11.67%
W. G. (Bill) Hefner VA Medical Center	1,730	3	8.87%	1,300	3	7.22%
Rowan Regional Medical Center	1,250	4	6.41%	1,100	4	6.11%
Rowan County	745	5	3.82%	650	6	3.61%
City of Salisbury	455	6	2.33%	425	9	2.36%
Piedmont Correctional Institute	450	7	2.31%	450	8	2.50%
Wal-Mart	320	8	1.64%	400	10	2.22%
Rowan-Cabarrus Community College	310	9	1.59%			
Lutheran Services for the Aging	280	10	1.44%			
Fieldcrest Cannon				1,000	5	5.56%
Cone Mills				485	7	3.23%
Total	11,325		58.08%	10,310		57.82%

Note: Information was taken from annual reports published by the Rowan County Chamber of Commerce of the largest employers in Rowan County.

Schedule 17

**CITY OF SALISBURY
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
Last Ten Fiscal Years**

Function	Full-time Equivalent Employees as of June 30									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General government:										
City administration	6	7	7	6	6	7	7	7	8	9
Human resources	5	5	6	6	6	6	6	6	5	4
Finance	16	16	17	18	15	17	18	17	17	19
Fleet management	12	13	12	12	11	11	10	11	11	11
Public services administration	3	3	3	3	3	4	4	3	4	4
Facilities Maintenance	4	4	4	3	5	5	5	6	6	7
Information technologies	8	8	8	8	7	8	8	8	8	10
Public safety:										
Police:										
Officers	76	78	79	81	78	78	78	81	76	83
Civilians	18	19	20	21	20	21	20	22	20	20
Fire:										
Firefighters	64	63	64	66	66	65	67	68	74	76
Civilians	2	2	3	3	1	2	1	1	1	1
Transportation:										
Traffic operations	7	8	8	8	8	8	8	8	7	7
Engineering	4	5	5	5	4	5	7	6	6	7
Streets	28	27	26	26	25	26	24	27	27	29
Environmental protection:										
Solid waste management	14	15	16	15	14	15	18	16	15	15
Cemetery	4	4	4	4	4	4	3	4	5	5
Culture and recreation:										
Landscaping	14	13	14	14	13	12	12	12	14	11
Recreation	25	27	30	29	27	31	30	31	30	25
Community and economic development:										
Community development	10	12	9	7	6	6	6	6	7	7
Developmental services	5	4	5	5	5	4	5	5	5	4
Water and Sewer	86	84	84	89	89	91	89	89	83	83
Mass Transit	11	10	11	12	12	12	12	13	13	13
	<u>422</u>	<u>427</u>	<u>435</u>	<u>441</u>	<u>425</u>	<u>438</u>	<u>438</u>	<u>447</u>	<u>442</u>	<u>450</u>

Schedule 18

**CITY OF SALISBURY
OPERATING INDICATORS BY FUNCTION
Last Ten Fiscal Years**

Function	Fiscal Year			
	1999	2000	2001	2002
Police				
Calls resulting in a dispatch	30,374	45,806	47,374	40,582
Part I crimes reported (most serious)	2,222	2,148	2,070	1,538
Fire				
Total Fire Department responses	2,339	2,641	2,794	2,922
Value of fire loss	\$ 1,853,214	\$ 2,326,589	\$ 752,200	\$ 1,635,340
Streets				
Street miles maintained (lane miles)	294	294	294	294
Miles resurfaced (lanes miles)	15.7	14.0	16.0	9.6
Sanitation				
Refuse collected (tons per 1,000 population)	328	317	319	323
Recyclables collected (tons per 1,000 population)	51	65	38	86
Culture and recreation				
Program participations (per 1,000 population)	N/A	N/A	N/A	N/A
Water				
Utility customers	13,000	13,500	15,000	15,000
New water connections	N/A	N/A	439	566
Average daily water consumption (millions of gallons per day)	7.7	6.7	6.2	6.2
Wastewater				
Average daily sewage treatment (thousands of gallons)	-	-	-	-

Sources: Various government departments.

2003	2004	2005	2006	2007	2008
37,316	36,213	34,904	34,556	36,091	40,442
1,948	1,860	2,785	2,527	2,371	2,862
3,030	3,141	3,242	3,715	3,979	4,237
\$ 539,300	\$ 222,095	\$ 709,917	\$ 1,934,950	\$ 596,235	\$ 4,789,550
308	311	317	321	321	340
5.0	11.5	10.4	14.8	9.8	10.5
310	304	302	316	301	297
72	73	66	58	51	54
6,741	6,107	5,205	5,567	4,218	5,392
15,641	15,797	15,954	15,996	16,691	16,750
340	240	305	497	464	522
6.2	6.1	6.1	5.7	7.4	7.9
-	-	-	7.5	7.8	8.49

Schedule 19

**CITY OF SALISBURY
CAPITAL ASSET STATISTICS BY FUNCTION
Last Ten Fiscal Years**

Function	Fiscal Year					
	1999	2000	2001	2002	2003	2004
Public safety						
Police:						
Stations	1	1	1	1	1	1
Patrol units	76	78	79	81	78	78
Fire:						
Fire stations	3	3	3	3	3	3
Fire apparatus	8	9	9	9	10	10
Highways and streets						
Streets (miles)	145.60	146.40	147.11	147.86	154.16	154.34
Culture and recreation						
Parks acreage	455	455	455	455	455	505
Parks	15	15	15	15	15	15
Recreation centers	4	4	4	4	4	4
Tennis courts	2	2	2	2	2	2
Water and Sewer Utility						
Utility customers	13,000	13,500	15,000	15,000	15,641	15,797
Miles of water lines	440	445	450	450	450	476
Miles of sewer lines	470	475	477	482	482	483
Water treatment capacity (millions of gallons per day)	12.0	12.0	12.0	12.0	12.0	12.0
Sewage treatment capacity (millions of gallons per day)	12.5	12.5	12.5	12.5	12.5	12.5

Sources: Various city departments.

2005	2006	2007	2008
1	1	1	1
78	81	84	88
3	3	4	4
10	10	11	14
158.85	160.83	169.18	170.00
505	505	505	506
15	15	15	16
4	4	4	4
2	2	2	2
15,954	15,996	16,691	16,120
476	480	480	480
483	485	485	485
12.0	24.0	24.0	24.0
12.5	12.5	12.5	12.5

