

Cabarrus County, North Carolina  
**Government-wide Revenues**  
 First Four Fiscal Years

<b>PROGRAM REVENUES</b>				<b>GENERAL REVENUES</b>				
<b>Fiscal Year</b>	<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>	<b>Taxes</b>	<b>Grants and Contributions Not Restricted to Specific Programs</b>	<b>Investment Earnings</b>	<b>Miscellaneous</b>	<b>Total</b>
2002	\$ 14,465,788	\$ 13,467,815	\$ -	\$ 82,241,754	\$ 3,921,802	\$ 2,527,489	\$ 2,057,698	\$ 118,682,346
2003	13,365,721	17,381,917	-	85,666,044	1,020,215	1,537,519	525,921	119,497,337
2004	16,979,508	16,038,378	134,073	95,551,569	7,242,492	1,298,588	494,813	137,739,421
2005	18,729,159	17,919,451	216,451	105,693,327	2,226,102	2,054,144	224,613	147,063,247

Cabarrus County, North Carolina  
**Government-wide Expenses by Function**  
 First Four Fiscal Years

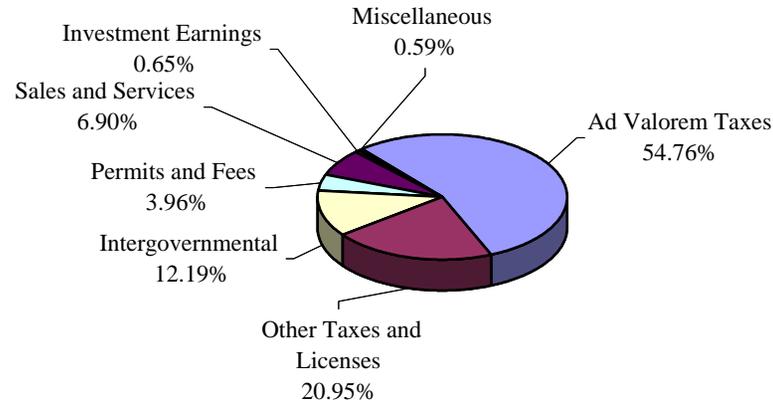
<u>Fiscal Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Economic and Physical Development</u>	<u>Environmental Protection</u>	<u>Human Services</u>	<u>Education</u>	<u>Culture and Recreation</u>	<u>Interest on Long-Term Debt</u>	<u>Solid Waste</u>	<u>Total</u>
2002	\$11,977,990	\$15,514,267	\$7,784,034	\$205,811	\$31,571,895	\$61,257,808	\$3,821,715	\$9,177,011	\$1,086,844	\$142,397,375
2003	12,762,198	16,030,860	10,659,585	204,931	30,033,872	40,328,224	5,844,119	6,973,760	1,181,335	124,018,884
2004	12,564,092	19,807,590	7,258,534	219,513	34,882,597	61,013,168	9,395,261	8,104,861	981,479	154,227,095
2005	12,976,891	20,681,029	7,745,150	192,211	35,904,657	57,069,508	5,772,746	7,611,271	783,288	148,736,751

Cabarrus County, North Carolina  
**General Governmental Revenues By Source (1)**  
 Last Ten Fiscal Years

<b>Fiscal Year Ended June 30</b>	<b>Ad Valorem Taxes</b>	<b>Other Taxes and Licenses</b>	<b>Inter-governmental</b>	<b>Permits and Fees</b>	<b>Sales and Services</b>	<b>Investment Earnings</b>	<b>Miscellaneous</b>	<b>Total</b>
1996	\$ 33,637,527	\$ 13,674,466	\$ 12,897,770	\$ 1,872,489	\$ 10,550,044	\$ 1,303,963	\$ 598,100	\$ 74,534,359
1997	36,365,719	13,611,661	13,809,059	2,493,363	11,152,693	1,481,007	954,843	79,868,345
1998	43,975,587	14,574,495	13,081,184	2,664,559	6,709,728	1,893,923	2,116,236	85,015,712
1999	64,510,237	16,065,233	14,570,991	3,537,894	8,009,490	1,710,775	810,813	109,215,433
2000	57,527,711	18,723,002	15,436,253	3,165,122	8,291,308	3,601,943	1,125,292	107,870,631
2001	57,543,890	19,851,870	16,672,680	3,719,882	8,863,702	3,293,247	3,429,934	113,375,205
2002	64,270,131	19,818,880	15,066,526	3,702,883	9,276,497	2,010,840	439,734	114,585,491
2003	65,166,610	19,457,270	13,960,640	4,282,643	7,688,673	957,606	655,049	112,168,491
2004	65,795,360	24,905,209	15,091,750	4,771,654	8,444,623	583,180	859,815	120,451,591
2005	75,011,032	28,691,643	16,695,896	5,419,105	9,445,296	887,758	819,210	136,969,940

(1) Includes General Fund Only  
 Source: Cabarrus County Finance Department

**General Governmental Revenues by Source**

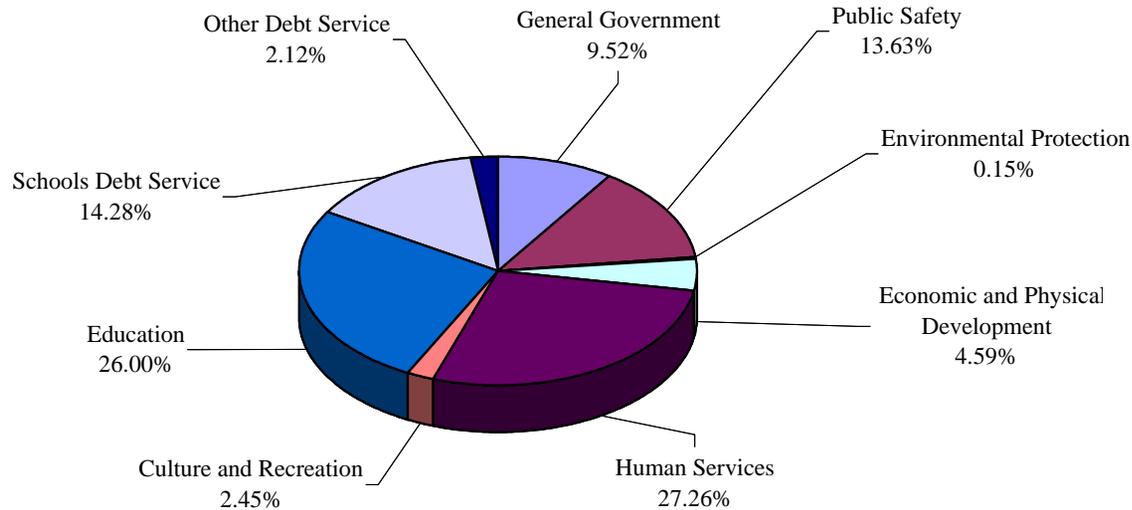


Cabarrus County, North Carolina  
**General Governmental Expenditures By Function (1)**  
 Last Ten Fiscal Years

Fiscal Year Ended June 30	General Government	Public Safety	Environmental Protection	Economic and Physical Development	Human Services	Culture and Recreation	Education	Debt Service		Total
								Schools	Other	
1996	\$ 6,371,641	\$ 10,410,132	\$ 115,004	\$ 944,179	\$ 26,180,300	\$ 2,131,966	\$ 18,320,062	\$ 3,992,253	\$ 3,140,847	\$ 71,606,384
1997	7,005,693	10,712,969	131,965	882,768	26,887,576	2,081,197	18,165,252	5,734,629	3,018,921	74,620,970
1998	10,428,043	12,386,531	133,346	1,142,057	22,503,120	2,475,915	20,816,271	9,918,679	2,845,067	82,649,029
1999	9,345,199	13,096,254	153,664	1,037,429	22,770,217	3,994,709	21,946,811	9,528,073	3,038,686	84,911,042
2000	12,449,686	12,365,320	178,261	1,319,072	25,391,540	2,955,501	27,206,286	12,694,088	2,264,537	96,824,291
2001	12,675,232	13,457,318	142,743	1,716,324	27,837,098	3,390,763	32,889,377	12,073,254	2,265,444	106,447,553
2002	11,908,772	14,746,625	181,077	7,347,849	31,425,751	3,823,836	31,547,106	15,794,440	2,051,132	118,826,588
2003	13,317,588	14,860,322	186,441	8,946,295	30,009,274	3,331,828	30,415,024	15,846,914	2,873,124	119,786,810
2004	11,876,352	16,490,484	191,748	6,287,620	34,655,431	4,404,398	32,111,658	11,715,965	8,113,282	125,846,938
2005	12,604,769	18,039,815	194,450	6,072,153	36,075,777	3,240,476	34,404,796	18,896,105	2,800,049	132,328,390

(1) Includes General Fund Only  
 Source: Cabarrus County Finance Department

**General Governmental Expenditures by Function**



Cabarrus County, North Carolina  
**Property Tax Levies and Collections**  
 Last Ten Fiscal Years

<b>Tax Year</b>	<b>Fiscal Year Ended June 30</b>	<b>Total Tax Levy</b>	<b>Current Tax Collections</b>	<b>Percent of Levy Collections</b>	<b>Delinquent Tax Collections</b>	<b>Total Tax Collections</b>	<b>Percent of Total Tax Collections to Tax Levy</b>	<b>Outstanding Delinquent Taxes</b>	<b>Percent of Delinquent Taxes to Tax Levy</b>
1995	1996	\$ 33,258,186	\$ 32,490,831	97.69	\$ 900,370	\$ 33,391,201	100.00	\$ 1,961,335	5.90
1996	1997	36,273,701	35,322,902	97.38	792,256	36,115,158	99.56	1,921,336	5.30
1997	1998	44,047,894	42,870,605	97.33	848,159	43,718,764	99.25	2,167,691	4.92
1998	1999	63,851,333	62,312,665	97.59	1,020,337	63,333,002	99.18	2,557,570	4.01
1999	2000	57,858,576	56,048,119	96.87	1,191,705	57,239,824	98.93	3,073,817	5.31
2000	2001	58,461,029	55,770,386	95.40	1,440,417	57,210,803	97.86	4,028,049	6.89
2001	2002	62,767,401	61,184,935	97.48	2,922,313	64,107,248	100.00	2,766,033	4.41
2002	2003	65,218,896	63,501,156	97.37	1,594,167	65,095,323	99.81	2,889,606	4.43
2003	2004	66,459,272	64,155,827	96.53	1,371,700	65,527,527	98.60	3,821,351	5.75
2004	2005	74,720,131	73,001,727	97.70	1,764,625	74,766,352	100.00	3,775,130	5.05

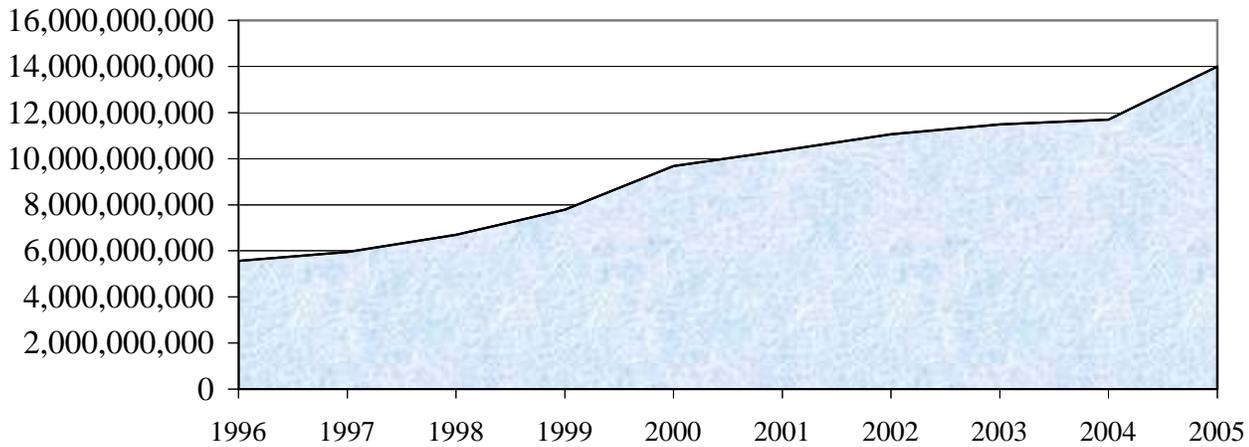
Source: Cabarrus County Finance Department

Cabarrus County, North Carolina  
**Taxable Property Assessed Value**  
 Last Ten Fiscal Years

	<b>Tax Year</b>	<b>Fiscal Year Ended June 30</b>	<b>Real Property</b>	<b>Personal Property</b>	<b>Public Service Companies</b>	<b>Total Assessed Value</b>	<b>Ratio of Assessed Value to Estimated Actual Value</b>
(1)	1995	1996	\$ 4,132,625,970	\$ 1,280,625,719	\$ 148,238,012	\$ 5,561,489,701	100.00%
	1996	1997	4,347,651,696	1,427,453,675	170,014,740	5,945,120,111	98.50%
	1997	1998	4,612,615,940	1,910,219,236	179,256,456	6,702,091,632	98.58%
	1998	1999	5,385,947,414	2,205,354,395	198,622,469	7,789,924,278	90.84%
(1)	1999	2000	6,862,227,976	2,609,618,395	208,301,600	9,680,147,971	100.00%
	2000	2001	7,408,393,734	2,717,488,677	221,065,230	10,346,947,641	98.74%
	2001	2002	7,913,235,212	2,898,237,139	243,404,104	11,054,876,455	96.83%
	2002	2003	8,290,673,831	2,960,367,957	237,380,457	11,488,422,245	94.02%
	2003	2004	8,660,862,061	2,813,292,526	215,793,981	11,689,948,568	92.01%
(1)	2004	2005	10,969,232,437	2,788,181,358	237,231,648	13,994,645,443	100.00%

(1) Increase due to revaluation

### Total Assessed Value



Cabarrus County, North Carolina  
**Property Tax Rates - Direct and Overlapping Governments**  
 (Per \$100 of Assessed Value)  
 Last Ten Fiscal Years

<u>Tax Year</u>	<u>Fiscal Year Ended June 30</u>	<u>Cabarrus County</u>	<u>Concord</u>	<u>Kannapolis</u>	<u>Harrisburg</u>	<u>Mt. Pleasant</u>	<u>Midland</u>	<u>Locust</u>	<u>Stanfield</u>	<u>Total</u>
1995	1996	0.57	0.44	0.46	0.11	0.39	-	-	-	1.97
1996	1997	0.61	0.44	0.46	0.11	0.39	-	-	-	2.01
1997	1998	0.66	0.46	0.49	0.11	0.39	-	-	-	2.11
1998	1999	0.70	0.46	0.49	0.11	0.42	-	-	-	2.18
1999	2000	0.59	0.42	0.47	0.10	0.42	-	-	-	2.00
2000	2001	0.56	0.45	0.49	0.10	0.42	0.05	-	-	2.07
2001	2002	0.56	0.45	0.49	0.135	0.42	0.15	-	-	2.21
2002	2003	0.56	0.45	0.53	0.135	0.42	0.15	0.36	0.38	2.99
2003	2004	0.56	0.45	0.53	0.135	0.42	0.15	0.36	0.38	2.99
2004	2005	0.53	0.43	0.497	0.135	0.42	0.15	0.36	0.38	2.90

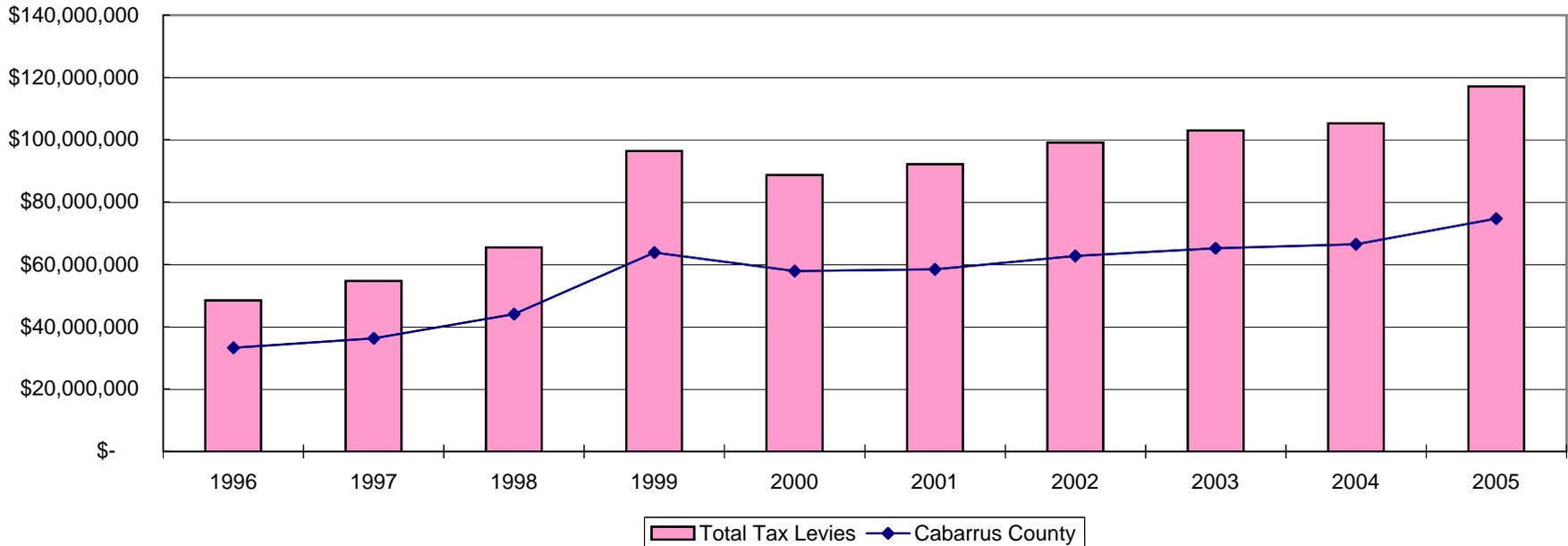
Source: Local cities and towns

Cabarrus County, North Carolina  
**Property Tax Levies - Direct and Overlapping Governments**  
 Last Ten Fiscal Years

<u>Fiscal Year</u> <u>Tax</u> <u>Year</u>	<u>Ended</u> <u>June 30</u>	<u>Cabarrus</u> <u>County</u>	<u>Concord</u>	<u>Kannapolis</u>	<u>Harrisburg</u>	<u>Mt. Pleasant</u>	<u>Midland</u>	<u>Locust</u>	<u>Stanfield</u>	<u>Total</u> <u>Tax</u> <u>Levies</u>
1995	1996	\$ 33,258,185	\$ 9,251,172	\$ 5,491,956	\$ 255,683	\$ 226,727	\$ -	\$ -	\$ -	<b>48,483,723</b>
1996	1997	36,273,701	12,362,447	5,640,411	197,708	233,361	-	-	-	<b>54,707,628</b>
1997	1998	44,047,896	14,739,095	6,296,275	222,701	194,752	-	-	-	<b>65,500,719</b>
1998	1999	63,851,333	25,361,173	6,703,455	228,400	281,203	-	-	-	<b>96,425,564</b>
1999	2000	57,858,576	21,647,574	8,516,007	334,740	310,530	-	-	-	<b>88,667,427</b>
2000	2001	58,461,029	23,902,030	9,084,573	396,769	333,967	N/A	-	-	<b>92,178,368</b>
2001	2002	62,767,401	25,719,073	9,690,940	428,613	350,505	196,390	-	-	<b>99,152,922</b>
2002	2003	65,218,896	26,140,842	10,410,078	648,880	352,720	230,067	3,345	48	<b>103,004,876</b>
2003	2004	66,459,272	26,749,331	10,543,899	807,263	404,297	245,859	9,481	791	<b>105,220,193</b>
2004	2005	74,720,131	29,665,818	10,901,535	1,066,316	446,719	346,069	16,122	165	<b>117,162,875</b>

Sources: County, local cities and towns

**Total Tax Levies**



Cabarrus County, North Carolina  
**Ratio of Net General Bonded Debt to Assessed Value  
and Net Bonded Debt Per Capita**  
Last Ten Fiscal Years

<u>Fiscal Year Ended June 30</u>	<u>Population Estimate</u>	<u>Taxable Property Assessed Value</u>	<u>Debt Limit</u>	<u>Bonded Debt</u>	<u>Debt Margin</u>	<u>Bonded Debt to Taxable Property Assessed Value</u>	<u>Bonded Debt Per Capita</u>
1996	113,598	\$5,561,489,701	\$ 444,919,176	\$ 36,225,000	\$ 384,493,535	0.65%	\$ 319
1997	116,486	5,945,120,111	475,609,609	82,550,000	372,052,422	1.39%	709
1998	120,674	6,702,091,632	536,167,331	78,180,000	437,094,422	1.17%	648
1999	125,051	7,789,924,278	623,193,942	73,810,000	501,786,955	0.95%	590
2000	131,063	9,680,147,971	774,411,838	69,140,000	662,014,915	0.71%	528
2001	136,312	10,346,947,641	827,755,811	64,700,000	684,117,761	0.63%	475
2002	139,892	11,054,876,455	884,390,116	60,400,000	751,353,511	0.54%	432
2003	143,520	11,488,422,245	919,073,780	56,145,000	771,244,220	0.49%	391
2004	146,630	11,689,948,568	935,195,885	52,495,000	757,312,290	0.45%	357
2005	150,249	13,994,645,443	1,119,571,635	97,805,000	901,227,151	0.70%	651

Source: Cabarrus County Finance, County Assessor and Planning Departments

Cabarrus County, North Carolina  
**Computation of Legal Debt Margin**  
 June 30, 2005

Cabarrus County is subject to the Local Government Bond Act of North Carolina which limits the amount of net bonded debt (exclusive of funding and refunding bonds, bonds issued for water, gas, or electric power purposes, and bonds issued for certain other specified purposes) the County may have outstanding up to 8 percent of the appraised value of property subject to taxation.

Total assessed valuation at June 30, 2005		<u>\$13,994,645,443</u>
Legal debt margin:		
Debt limit 8% of total assessed value		1,119,571,635
Debt applicable to debt limitation:		
Total bonded debt	97,805,000	
Total installment payment revenue bonds	21,000,000	
Total capital leases (governmental fund types)	6,159,484	
Total Certificates of Participation	<u>93,380,000</u>	
Total debt applicable to limitations		<u>218,344,484</u>
Legal debt margin		<u>\$901,227,151</u>

Source: Cabarrus County Finance and County Assessor Departments

Cabarrus County, North Carolina  
**Computation of Direct and Overlapping Bonded Debt**  
**General Obligation Bonds**  
June 30, 2005

<u>Jurisdiction</u>	<u>Net General Obligation Bonded Debt Outstanding</u>	<u>Percentage of Total County Valuation Subject to This Debt</u>	<u>Amount of Debt Applicable to Cabarrus County</u>
DIRECT:			
Cabarrus County	<u>\$97,805,000</u>	100.00%	<u>\$97,805,000</u>
OVERLAPPING:			
City of Concord	4,410,001	49.16	2,167,956
City of Kannapolis	381,936	15.61	59,620
Town of Mount Pleasant	166,231	0.73	1,213
Total overlapping	<u>4,958,168</u>		<u>2,228,789</u>
Total debt - all jurisdictions	<u><u>\$ 102,763,168</u></u>		<u><u>\$ 100,033,789</u></u>

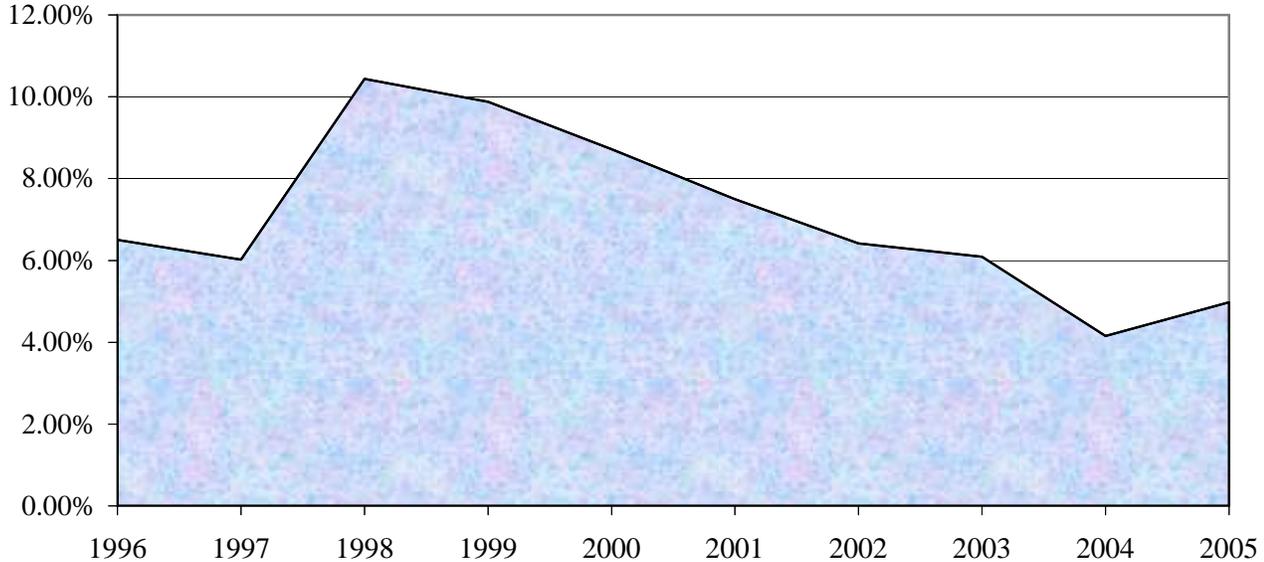
Source: County, local cities and towns

Cabarrus County, North Carolina  
**Ratio of Annual Debt Service Expenditures for General Obligation  
 Bonded Debt to Total General Governmental Expenditures**  
 Last Ten Fiscal Years

<b>Fiscal Year Ended June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Other Expenses</b>	<b>Total Debt Service</b>	<b>Total General Governmental Expenditures</b>	<b>Ratio of Debt Service to Governmental Expenditures</b>
1996	\$ 2,675,000	\$ 1,969,534	\$ 1,042	\$ 4,645,576	\$ 71,606,384	6.50%
1997	2,675,000	1,814,709	444	4,490,153	74,620,970	6.02%
1998	4,370,000	4,259,935	621	8,630,556	82,649,029	10.44%
1999	4,370,000	4,015,145	373	8,385,518	84,911,042	9.88%
2000	4,670,000	3,768,030	-	8,438,030	96,824,291	8.71%
2001	4,440,000	3,537,120	-	7,977,120	106,447,553	7.49%
2002	4,300,000	3,325,175	1,270	7,626,445	118,826,588	6.42%
2003	4,255,000	3,119,250	11,080	7,385,330	121,358,566	6.09%
2004	4,650,000	2,711,237	150,711	7,511,948	180,896,407	4.15%
2005	4,690,000	2,020,188	10,254	6,720,442	135,024,438	4.98%

Source: Cabarrus County Finance Department

### Ratio of Debt Service to Governmental Expenditures



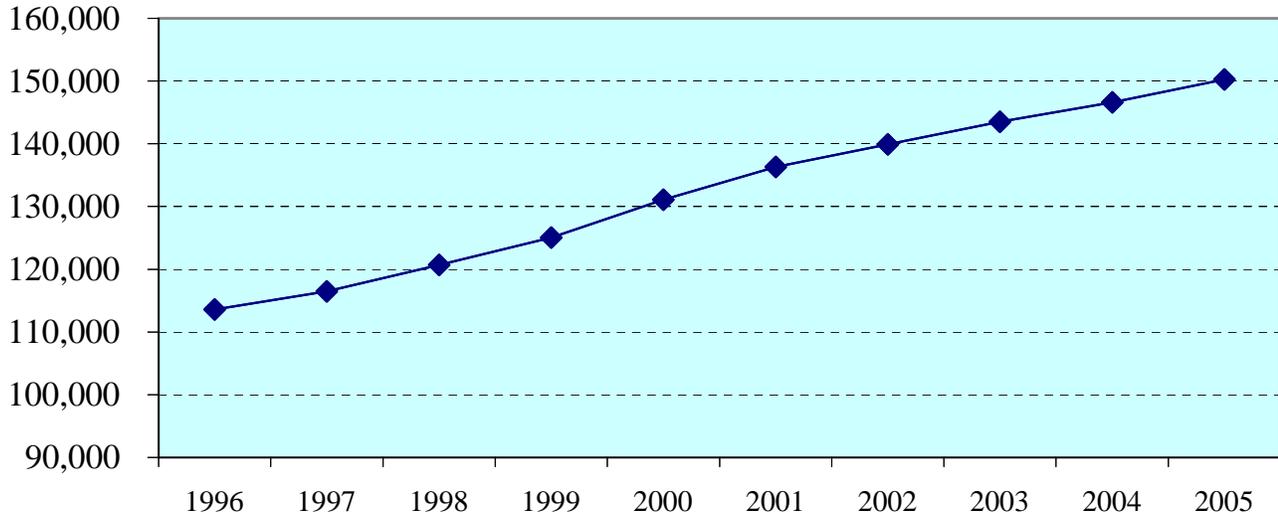
Cabarrus County, North Carolina  
**Demographic Statistics**  
 Last Ten Fiscal Years

<b>Fiscal Year Ended June 30</b>	<b><u>Population</u></b>	<b><u>School Enrollment</u></b>	<b><u>Per Capita Income</u></b>	<b><u>Retail Sales (000s)</u></b>	<b><u>Unemployment Rate</u></b>
1996	113,598	18,661	\$ 23,569	\$ 1,075,812	3.3%
1997	116,486	19,580	25,039	1,169,359	2.5%
1998	120,674	20,156	26,910	1,287,733	2.4%
1999	125,051	20,948	27,736	1,459,804	2.0%
2000	131,063	21,602	29,273	1,747,743	2.6%
2001	136,312	22,428	29,560	1,903,125	4.8%
2002	139,892	23,140	29,949	2,035,626	5.5%
2003	143,520	24,328	29,842	2,181,800	5.8%
2004	146,630 *	25,044	N/A	2,326,600	7.6%
2005	150,249 *	26,202	N/A	N/A	4.6%

Source: <http://demog.state.nc.us>  
<http://www.bea.doc.gov/bea/regional/reis/drill.cfm>  
<http://cmedis.commerce.state.nc.us>  
<http://www.cabarrusedc.com>

\* 2004 and 2005: Estimate of population

### Growth in Population

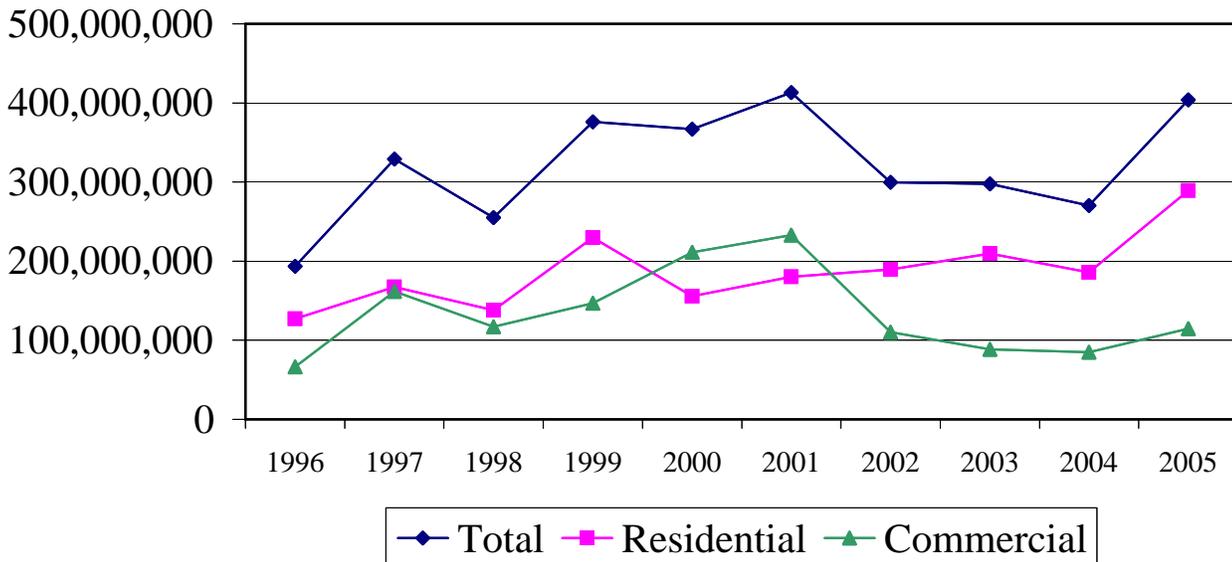


Cabarrus County, North Carolina  
**Property Value and Construction**  
 Last Ten Fiscal Years

Fiscal Year Ended June 30	Commercial Construction		Residential Construction				Total Residential Value	Total Construction Value
			Single Family		Multi Family			
			Number of Units	Value	Number of Units	Value		
1996	122	\$ 66,215,987	1,245	\$ 109,841,795	414	\$ 17,370,160	\$ 127,211,955	\$ 193,427,942
1997	234	161,592,443	1,624	152,224,468	496	15,262,520	167,486,988	329,079,431
1998	168	117,040,175	1,391	136,521,956	50	1,539,477	138,061,433	255,101,608
1999	209	146,651,345	2,050	191,361,281	1,264	38,280,856	229,642,137	376,293,482
2000	436	211,233,834	1,257	131,877,520	582	23,595,432	155,472,952	366,706,786
2001	442	232,845,069	1,697	166,648,066	262	13,443,262	180,091,328	412,936,397
2002	266	110,346,760	1,751	186,795,606	59	2,659,915	189,455,521	299,802,281
2003	285	88,377,721	1,861	203,705,115	90	5,683,095	209,388,210	297,765,931
2004	136	84,676,803	1,486	181,868,258	63	3,957,722	185,825,980	270,502,783
2005	182	114,569,893	2,262	283,500,800	74	5,846,897	289,347,697	403,917,590

Source: County Commerce Department

## Growth in Construction



**Cabarrus County, North Carolina  
Principal Taxpayers  
June 30, 2005**

	<u>Taxpayer</u>	<u>Type of Business</u>	<u>2004 Assessed Valuation</u>	<u>Percentage of Total Assessed Valuation</u>
1	Philip Morris, Inc.	Cigarette Mfg.	\$ 1,085,959,249	7.76%
2	Corning, Inc.	Fiber Optics Mfg.	359,899,176	2.57%
3	Concord Mills LTD Partnership	Shopping Center	204,929,816	1.46%
4	Charlotte Motor Speedway, Inc.	Auto Racing	163,609,641	1.17%
5	Concord Telephone Company	Public Service Co.	80,202,685	0.57%
6	Duke Energy Corp.	Public Service Co.	67,940,581	0.49%
7	Pass & Seymour/Legrand	Electronics	42,578,852	0.30%
8	Bell/Sysco Food Services Inc.	Food Supplier	37,405,143	0.27%
9	Public Service of NC	Public Service Co.	34,102,642	0.24%
10	Michigan Packaging Company	Corrugated Paper Sheet Mfg.	29,419,806	0.21%
			\$ 2,106,047,591	15.04%
	Total 2004 Assessed Valuation		\$ 13,994,645,443	100%

Source: Department of Cabarrus County Assessor

Cabarrus County, North Carolina  
**Miscellaneous Statistics**  
 June 30, 2005

Date of incorporation	1792
Form of government	Commissioners/Manager
Number of employees	
Full-time	692
Part-time	169
Area in square miles	364
Miles of road - paved	779
Miles of road - unpaved	24

Cabarrus County facilities and services:

Culture and recreation:

Parks	4
Tennis courts	6
Picnic shelters	20
Softball fields	8
Playgrounds	7
Soccer Fields	12
Camping cabins	4
Tent sites	7
Bathhouse for campground	1

Fire protection:

Number of stations	15
Number of fire personnel and officers	452
Number of fire personnel volunteers	415
Number of calls answered	9,462
Number of inspections conducted	2,215
Number of investigations	256

Sheriff's Department:

Number of stations	1 main, 4 substations
Number of deputies	175
Number of civilians	8
Number of patrol units	92

Crime index:

Violent crime rate	211 per 100,000
Property crime rate	3,080 per 100,000

	<u>Total</u>	<u>Cabarrus County</u>	<u>Kannapolis City</u>
Education:			
Number of elementary schools	21	16	5
Number of middle schools	8	6	2
Number of high schools	6	5	1
Number of magnet schools	1	1	-
Number of students	26,202	22,706	*3,496
Number of community colleges	1		
Number of colleges	1		

Hospital:

Number of hospitals	1
Number of licensed beds	457

Sources: Cabarrus County Government, Northeast Medical Center, NC Department of Public Instruction

\*Kannapolis School children in Cabarrus County limits