

This page left blank intentionally.

**LINCOLN COUNTY, NORTH CAROLINA
GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS**

Fiscal year Ended June 30	Ad Valorem Taxes	Local Option Sales Tax	Other Taxes	Unrestricted Intergovt'l Revenues	Restricted Intergovt'l Revenues	Permits and Fees	Sales Services and Rents
2005	\$ 36,512,355	\$13,184,746	\$1,556,699	\$ 427,161	\$ 8,887,514	\$1,722,771	\$ 6,853,660
2004	31,720,911	11,818,791	1,288,753	378,105	7,720,774	1,546,249	6,423,416
2003	29,877,029	10,344,449	1,156,652	286,096	6,998,014	1,412,239	5,148,945
2002	28,499,531	9,381,802	1,099,793	1,154,447	8,104,789	1,500,223	5,381,785
2001	22,710,919	9,098,378	1,024,660	1,700,408	7,667,406	973,216	4,663,316
2000	21,842,724	8,858,644	1,118,951	1,696,603	5,809,303	938,556	3,670,297
1999	20,960,354	8,176,993	908,978	1,693,913	13,148,786	945,469	2,673,230
1998	20,066,855	7,467,171	452,357	1,793,534	11,203,850	1,032,090	2,010,014
1997	19,161,813	6,944,508	362,553	1,803,843	4,402,172	832,577	2,342,639
1996	16,501,829	6,721,331	307,700	1,777,822	4,641,530	720,027	1,503,508

Note: (1) Includes general, special revenue and capital project funds.

Source: Audited annual financial reports of this entity

Table 1

<u>Investment Earnings</u>	<u>Miscellaneous Revenues</u>	<u>Total Revenues</u>
\$ 772,131	\$ 435,690	\$70,352,727
165,874	262,369	61,325,242
443,179	278,851	55,945,454
710,526	581,516	56,414,412
1,241,056	836,537	49,915,896
989,898	502,794	45,427,770
929,346	400,541	49,837,610
906,951	299,915	45,232,737
827,834	487,967	37,165,906
804,606	377,417	33,355,770

LINCOLN 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	Cultural and Recreational
2005	\$ 6,689,630	\$ 16,243,710	\$ (30)	\$ 1,284,830	\$ 17,592,440	\$ 1,429,794
2004	5,587,042	14,107,357	563,632	855,719	16,392,974	1,352,872
2003	5,282,276	13,439,721	537,466	678,381	15,410,129	1,211,763
2002	4,831,980	12,102,993	565,526	953,514	16,119,413	1,151,385
2001	4,664,414	10,754,883	1,034,964	1,344,795	15,031,210	1,205,228
2000	4,284,523	9,217,599	778,291	460,301	12,669,908	1,010,962
1999	4,363,439	7,441,940	600,973	1,266,592	10,534,240	1,041,968
1998	3,852,479	7,424,717	584,410	505,551	9,755,980	992,929
1997	3,567,447	7,329,233	586,682	923,494	9,509,764	933,248
1996	3,495,330	6,615,035	627,052	834,389	8,804,733	804,924

Note: (1) Includes general, special revenue and capital project funds.

Source: Audited annual financial reports of this entity

Table 2

<u>Education</u>	<u>Capital Projects</u>	<u>Debt Service</u>	<u>Total Expenditures</u>
\$ 13,464,100	\$ 10,810,331	\$ 7,978,111	\$ 75,492,916
12,681,353	7,012,641	6,989,393	65,542,983
32,669,107	4,722,622	7,388,701	81,340,166
21,611,475	1,791,577	5,867,653	64,995,516
10,011,061	3,661,396	5,174,557	52,882,508
8,782,924	2,570,173	4,711,056	44,485,737
7,931,555	16,270,839	4,602,484	54,054,030
7,489,016	12,967,395	4,562,102	48,134,579
6,941,687	5,424,479	4,553,659	39,769,693
6,334,728	9,315,535	4,403,565	41,235,291

LINCOLN COUNTY, NORTH CAROLINA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
 (Expressed in Nominal Dollars)

Fiscal year Ended June 30	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Ratio of Total Tax Collections To Tax Levy	Outstanding Delinquent Taxes	Ratio of Delinquent Taxes To Tax Levy
2005	\$34,693,024	\$33,537,294	96.67%	\$ 863,194	\$34,400,488	99.16%	\$ 2,092,014	6.0%
2004	29,663,360	28,841,912	97.23%	965,390	29,807,302	100.49%	1,798,621	6.1%
2003	28,318,164	27,283,688	96.35%	750,441	28,034,129	99.00%	1,779,963	6.3%
2002	27,064,998	26,260,324	97.03%	649,192	26,909,516	99.43%	1,553,575	5.7%
2001	21,434,471	20,772,953	96.91%	636,417	21,409,370	99.88%	1,434,222	6.7%
2000	21,099,062	20,371,945	96.55%	542,285	20,914,230	99.12%	1,409,121	6.7%
1999	20,022,385	19,483,324	97.31%	597,858	20,081,182	100.29%	1,224,289	6.1%
1998	19,096,693	18,506,884	96.91%	592,743	19,099,627	100.02%	1,283,149	6.7%
1997	18,124,510	17,442,043	96.23%	366,156	17,808,199	98.25%	1,286,671	7.1%
1996	15,498,411	15,075,398	97.27%	396,014	15,471,412	99.83%	998,773	6.4%

Source: Audited annual financial reports of this entity

LINCOLN COUNTY, NORTH CAROLINA
ASSESSED VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(In Thousands)

Fiscal year				Public
Ended	Real	Personal	Service	Total
June 30	Property	Property	Company	Assessed
			Property	Value
2005	\$ 4,204,796	\$ 1,050,962	\$ 372,177	\$5,627,935
2004	3,455,151	939,797	377,825	4,772,773
2003	3,303,216	894,562	360,596	4,558,374
2002	3,133,876	904,463	363,652	4,401,991
2001	2,959,817	819,480	361,776	4,141,073
2000	2,282,457	770,323	372,563	3,425,343
1999	2,202,291	673,889	371,646	3,247,826
1998	2,087,076	646,073	369,110	3,102,259
1997	2,014,721	566,667	363,225	2,944,613
1996	1,743,233	506,519	275,702	2,525,454

Note: Estimated valuations are established by the Board of County Commissioners at 100 percent of estimated market value. A revaluation of real property is required by North Carolina General Statutes at least every eight years. Lincoln County is on a four-year schedule with the most recent valuation being for the year ending June 30, 2001.

LINCOLN COUNTY, NORTH CAROLINA
PROPERTY TAX RATES
DIRECT AND ALL OVERLAPPING GOVERNMENTS
(PER \$100 OF ASSESSED VALUE)
LAST TEN FISCAL YEARS

	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>
Lincoln County	0.620	0.620	0.620	0.620	0.510	0.615	0.615	0.615	0.615	0.615
City										
City of Lincolnton	0.560	0.560	0.560	0.560	0.560	0.600	0.600	0.600	0.600	0.590
Special District										
East Lincoln Water and Sewer District	0.130	0.150	0.150	0.150	0.150	0.280	0.280	0.220	0.060	0.060
Fire Districts										
Alexis	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050
Boger City	0.050	0.050	0.050	0.050	0.050	0.030	0.030	0.030	0.030	0.030
Crouse	0.050	0.050	0.050	0.040	0.040	0.040	0.040	0.030	0.030	0.000
Denver	0.045	0.050	0.050	0.040	0.040	0.040	0.040	0.040	0.040	0.030
East Lincoln	0.045	0.050	0.050	0.050	0.030	0.030	0.030	0.030	0.030	0.030
Howards Creek	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050
Hughs Pond	0.000	0.000	0.000	0.000	0.050	0.050	0.055	0.060	0.060	0.050
High Shoals	0.000	0.000	0.000	0.000	0.000	0.054	0.054	0.054	0.054	0.054
North Brook	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050
North 321	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035
Pumpkin Center	0.050	0.050	0.050	0.050	0.050	0.050	0.040	0.040	0.040	0.040
South Fork	0.050	0.050	0.050	0.050	0.050	0.040	0.040	0.040	0.040	0.040
Union	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.060	0.060	0.060

LINCOLN COUNTY, NORTH CAROLINA
RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO ASSESSED VALUE
AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS

Fiscal year Ended June 30	Assessed Value (000 Omitted)	Gross General Obligation Bonded Debt	Less Debt Payable From Enterprise Revenues	Net General Obligation Bonded Debt	Ratio of Net General Obligation Bonded Debt To Assessed Value	Population	Net General Obligation Bonded Debt Per Capita
2005	\$ 5,627,935	\$ 78,990,000	\$ 12,204,819	\$ 66,785,181	1.19%	69,145	965.87
2004	4,772,773	67,180,000	14,057,966	53,122,034	1.11%	68,630	774.04
2003	4,558,374	71,922,872	15,386,427	56,536,445	1.24%	68,185	829.16
2002	4,401,991	67,670,100	17,212,308	50,457,792	1.15%	66,790	755.47
2001	4,141,073	52,307,900	19,041,156	33,266,744	0.80%	65,732	506.10
2000	3,425,316	48,706,297	20,962,652	27,743,645	0.81%	61,147	453.72
1999	3,247,826	43,089,344	13,392,139	29,697,205	0.91%	60,193	493.37
1998	3,102,259	42,270,600	14,713,139	27,557,461	0.89%	59,121	466.12
1997	2,944,613	45,063,000	15,753,000	29,310,000	1.00%	57,879	506.40
1996	2,525,454	44,617,600	16,782,000	27,835,600	1.10%	56,782	490.22

Source: Audited annual financial reports of this entity

**LINCOLN COUNTY, NORTH CAROLINA
COMPUTATION OF LEGAL DEBT MARGIN
JUNE 30, 2005**

Assessed Valuation		\$5,627,934,843
Debt Limit-8% of assessed value		450,234,787
Gross Debt:		
Bonds	\$ 78,990,000	
Installment Purchase Contracts	10,995,000	
State Clean Water Loan	<u>3,000,000</u>	
Gross Debt		92,985,000
Less:		
Amounts Funded by Enterprise Revenues:		
Water Bonds	5,424,821	
East Lincoln Water Bonds	6,780,000	
State Clean Water Loan	3,000,000	
Installment Purchase Contracts-Water	<u>912,702</u>	
		16,117,523
Total amount of debt applicable to debt limit (net debt)		<u>(76,867,477)</u>
Legal Debt Margin		<u>\$ 373,367,310</u>

LINCOLN COUNTY, NORTH CAROLINA
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL OBLIGATION
BONDED DEBT TO TOTAL GENERAL GOVERNMENT EXPENDITURES
LAST TEN FISCAL YEARS

Fiscal year Ended June 30	Principal	Interest on Bonds	Total Debt Service (1)	Total General Governmental Expenditures (2)	Ratio of Debt Service To General Governmental Expenditures
2005	\$ 3,336,854	\$ 2,858,336	\$ 6,195,190	\$ 75,492,916	8.2%
2004	2,290,000	2,311,716	4,601,716	65,542,983	7.0%
2003	2,921,347	2,468,903	5,390,250	81,528,085	6.6%
2002	2,308,952	1,591,245	3,900,197	64,995,516	6.0%
2001	1,976,901	1,527,866	3,504,767	52,882,508	6.6%
2000	1,953,560	1,403,502	3,357,062	44,485,737	7.5%
1999	1,845,256	1,441,461	3,286,717	54,054,030	6.1%
1998	1,752,539	1,628,119	3,380,658	48,134,579	7.0%
1997	1,625,000	1,559,888	3,184,888	39,769,693	8.0%
1996	1,525,000	1,427,148	2,952,148	41,236,291	7.2%

(1) General obligation bonds reported in the Enterprise Funds have been excluded.

(2) Includes General, Special Revenue and Capital Project Funds.

LINCOLN COUNTY, NORTH CAROLINA
COMPUTATION OF DIRECT AND UNDERLYING DEBT
GENERAL OBLIGATION BONDS
JUNE 30, 2005

	<u>Net General Obligation Bonded Debt</u>	<u>Percent Applicable To County</u>	<u>Amount Applicable To County</u>
Direct - Lincoln County	\$ 66,785,181	100%	\$66,785,181
Underlying City of Lincolnton	<u>-</u>	100%	<u>-</u>
Totals	<u>\$ 66,785,181</u>		<u>\$66,785,181</u>

Note: Excluding general obligation bonds reported in the Enterprise Funds.

**LINCOLN COUNTY, NORTH CAROLINA
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS**

Fiscal year Ended June 30	Population Estimate (1)	Per Capita Income (2)	Median Age (1)	School Enrollment (3)	Unemployment Rate (4)
2005	69,145	N/A	37.59	11,274	7.5%
2004	68,630	N/A	37.37	11,274	7.5%
2003	68,185	N/A	37.11	11,050	8.0%
2002	66,790	23,638	36.93	10,868	7.4%
2001	65,372	23,688	36.65	10,721	5.7%
2000	61,147	23,316	36.63	10,495	3.0%
1999	60,193	21,781	36.40	10,231	2.8%
1998	59,121	21,422	36.11	9,828	3.4%
1997	57,879	20,836	35.87	9,571	3.8%
1996	56,782	19,863	35.55	9,303	5.6%

N/A = Not Available

Sources:

(1) North Carolina Office of State Planning

(2) Bureau of Economic Analysis

(3) Lincoln County Board of Education (Final Average Daily Membership)

(4) Employment Security Commission

**LINCOLN COUNTY, NORTH CAROLINA
COMMERCIAL AND RESIDENTIAL CONSTRUCTION
PERMITS ISSUED AND BANK DEPOSITS
LAST TEN FISCAL YEARS**

Fiscal year Ended June 30	Commercial Permits Value (2)	Number	Residential Permits Value (2)	Number	Bank Deposits X \$1,000 (1)
2005(3)	\$ 28,729,340	53	\$ 72,089,802	465	N/A
2004	18,595,797	76	95,182,591	895	685,982
2003	30,379,165	73	91,465,229	849	676,950
2002	33,401,336	58	99,797,544	910	627,528
2001	25,610,423	79	101,496,821	1,092	631,417
2000	27,039,993	131	94,417,136	1,086	465,020
1999	33,244,247	126	104,536,310	1,235	519,241
1998	18,280,245	103	76,460,401	1,132	461,268
1997	9,710,000	61	57,396,000	849	429,562
1996	3,138,000	36	36,340,000	797	415,199

N/A = Not Available

Sources:

(1) North Carolina State Banking Commission

(2) Shown on calendar year basis

(3) Represents eight months

**LINCOLN COUNTY, NORTH CAROLINA
PRINCIPAL TAXPAYERS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Assessed Valuation</u>	<u>Percentage of Total Assessed Valuation</u>	<u>Tax Levy</u>
Duke Energy Corporation	Electric Utility	\$ 297,692,139	5.48%	\$ 1,845,691
The Timken Company	Bearings Manufacturer	89,272,408	1.64%	553,489
Julius Blum, Inc.	Furniture Hardware Manufacturer	44,533,275	0.82%	276,106
Bell South Corporation	Telephone Utility	31,312,383	0.58%	194,137
Cataler North America Corp.	Auto Parts Manufacturer	30,615,956	0.56%	189,819
Rutherford Electric Membership Corporation	Electric Utility	23,321,851	0.43%	144,595
T & T Investments	Real Estate	12,707,935	0.23%	78,789
Cochrane Furniture Co., Inc.	Furniture Manufacturer	12,375,840	0.23%	76,730
Robert Bosch Tool Corporation	Tool Manufacturer	11,204,162	0.21%	69,466
Lowes Home Center, Inc.	Store	<u>9,172,607</u>	<u>0.17%</u>	<u>56,870</u>
Totals		<u>\$ 562,208,556</u>	<u>10.35%</u>	<u>\$ 3,485,692</u>

**LINCOLN COUNTY, NORTH CAROLINA
MISCELLANEOUS STATISTICAL DATA
JUNE 30, 2005**

Date of establishment	1779
Form of government	Commission-Manager
Employees:	
Full-time regular	530
Part-time regular	2
Area	308 square miles
Lincoln County facilities and services:	
Sanitary landfill	1
Demolition landfill	1
Convenience sites	7
Fire Protection: (1)	
Number of stations	12
Number of firemen and officers	400
Number of calls answered	1,900
Number of inspections conducted	300
Police Protection:	
Number of stations	3
Number of officers	75
Number of patrol units	53
Emergency Medical Services:	
Number of stations	2 Fire Dept based quick response units 3 County owned
Number of technicians	48 full-time and 20 part-time
Number of calls answered	9,217
Inspections:	
Building permits issued	1,334
Cultural and Recreational:	
Number of parks	2 with 37 acres

Water and Sewer Department:	
Number of customers (water)	8,075
Number of customers (sewer)	2,502
Average daily consumption (in gallons)	2,287,000
Miles in water mains	265
Miles of sanitary sewers	78

Facilities and services not included in the primary government:

Hospitals: (2)	
Number of hospitals	1
Number of patient beds	101

Facilities and services not included in the reporting entity:

Education: (3)	
Number of schools	21
Number of classrooms	842
Number of teachers	844
Number of students	11,456

Cultural and Recreational: (4)

Number of libraries	3
Number of volumes	109,413

Notes:

(1) Volunteer fire departments serving unincorporated area of county.

(2) Source: Lincoln Medical Center

(3) Source: Lincoln County Board of Education

(4) Data pertains to branches of Gaston Lincoln Regional Library in Lincoln County.

This page left blank intentionally.