
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.

<u>Contents</u>	Pages
Financial Trends	109-115
These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.	
Revenue Capacity	116-121
These schedules contain information to help the reader assess the factors affecting the City’s ability to generate its property and sales taxes.	
Debt Capacity	122-128
These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future.	
Demographic and Economic Information	129-130
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	131-135
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 Four Fiscal Years
(accrual basis of accounting)**

	Fiscal Year			
	2003	2004	2005	2006
Governmental activities				
Invested in capital assets, net of related debt	\$ 30,737,822	\$ 30,380,102	\$ 31,657,961	\$ 32,777,082
Unrestricted	<u>4,771,163</u>	<u>4,694,890</u>	<u>5,411,922</u>	<u>6,600,846</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>
Business-type activities				
Invested in capital assets, net of related debt	\$ 54,424,878	\$ 62,840,912	\$ 71,848,222	\$ 72,574,520
Restricted	16,537,924	9,509,125	-	-
Unrestricted	<u>3,275,257</u>	<u>4,772,846</u>	<u>9,921,167</u>	<u>9,010,320</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>
Primary government				
Invested in capital assets, net of related debt	\$ 85,162,700	\$ 93,221,014	\$ 103,506,183	\$ 105,351,602
Unrestricted	<u>8,046,420</u>	<u>9,467,736</u>	<u>15,333,089</u>	<u>15,611,166</u>
Total primary government net assets	<u>\$ 93,209,120</u>	<u>\$ 102,688,750</u>	<u>\$ 118,839,272</u>	<u>\$ 120,962,768</u>

Schedule 2

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

	Fiscal Year			
	2003	2004	2005	2006
Expenses				
Governmental activities:				
General government	\$ 5,975,738	\$ 5,887,422	\$ 6,575,855	\$ 6,620,291
Public safety	9,739,181	10,111,491	10,444,970	10,559,567
Transportation	4,313,179	4,869,631	4,659,387	5,718,272
Environmental protection	1,469,017	1,619,517	1,653,027	1,785,667
Culture and recreation	2,392,991	2,579,491	2,566,970	2,637,583
Community and economic development	2,013,771	2,386,640	2,099,674	2,260,752
Education	42,342	42,342	42,342	42,342
Interest on long-term debt	251,693	258,177	306,022	297,212
Total governmental activities expenses	<u>\$ 26,197,912</u>	<u>\$ 27,754,711</u>	<u>\$ 28,348,247</u>	<u>\$ 29,921,686</u>
Business-type activities:				
Water and Sewer	\$ 15,484,513	\$ 16,179,987	\$ 17,063,018	\$ 18,131,596
Mass Transit	629,268	661,552	817,899	977,470
Total business-type activities	<u>\$ 16,113,781</u>	<u>\$ 16,841,539</u>	<u>\$ 17,880,917</u>	<u>\$ 19,109,066</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>
Program Revenues				
Governmental activities:				
Charges for services:				
General government	\$ 2,854,620	\$ 3,009,494	\$ 3,185,185	\$ 3,207,322
Public safety	410,211	414,782	416,920	473,190
Transportation	125,244	40,219	52,545	139,704
Environmental protection	946,998	954,506	966,049	981,344
Culture and recreation	162,916	236,236	251,084	164,896
Community and economic development	160,377	389,325	310,430	504,285
Operating grants and contributions	3,187,615	1,632,833	2,007,717	1,943,637
Capital grants and contributions	4,990,317	605,851	2,150,557	2,406,145
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>
Business-type activities:				
Charges for services:				
Water and Sewer	\$ 14,301,184	\$ 14,484,161	\$ 15,342,078	\$ 17,789,555
Mass Transit	66,669	64,571	64,225	80,372
Operating grants and contributions	372,724	372,506	405,706	452,326
Capital grants and contributions	9,927,332	2,821,330	5,040,339	43,765
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>
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>

Net (expense)/revenue				
Governmental activities	\$ (13,359,614)	\$ (20,471,465)	\$ (19,007,760)	\$ (20,101,163)
Business-type activities	<u>8,554,128</u>	<u>901,029</u>	<u>2,971,431</u>	<u>(743,048)</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>
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
Sales and other taxes	3,382,414	4,232,748	4,410,547	4,755,926
Intergovernmental revenues	1,932,454	2,822,659	2,848,989	2,731,869
Unrestricted investment earnings	88,655	81,428	176,287	379,137
Miscellaneous	351,418	277,847	151,030	175,357
Transfers	<u>(160,282)</u>	<u>(160,282)</u>	<u>(173,570)</u>	<u>(213,118)</u>
Total governmental activities	<u>\$ 16,815,289</u>	<u>\$ 19,862,625</u>	<u>\$ 21,002,651</u>	<u>\$ 22,409,208</u>
Business-type activities:				
Investment earnings	\$ 363,091	\$ 184,999	\$ 231,288	\$ 342,961
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>
Total business-type activities	<u>\$ 1,476,139</u>	<u>\$ 1,983,795</u>	<u>\$ 1,675,075</u>	<u>\$ 558,499</u>
Total primary government	<u>\$ 18,291,428</u>	<u>\$ 21,846,420</u>	<u>\$ 22,677,726</u>	<u>\$ 22,967,707</u>
Change in Net Assets				
Governmental activities	\$ 3,455,675	\$ (608,840)	\$ 1,994,891	\$ 2,308,045
Business-type activities	<u>10,030,267</u>	<u>2,884,824</u>	<u>4,646,506</u>	<u>(184,549)</u>
Total primary government	<u>\$ 13,485,942</u>	<u>\$ 2,275,984</u>	<u>\$ 6,641,397</u>	<u>\$ 2,123,496</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				
	1997	1998	1999	2000	2001
General Fund					
Reserved	\$ 4,079,406	\$ 2,640,210	\$ 2,219,400	\$ 2,341,068	\$ 2,594,214
Unreserved	<u>1,680,357</u>	<u>2,236,776</u>	<u>2,148,845</u>	<u>3,117,576</u>	<u>3,212,978</u>
Total General Fund	<u>\$ 5,759,763</u>	<u>\$ 4,876,986</u>	<u>\$ 4,368,245</u>	<u>\$ 5,458,644</u>	<u>\$ 5,807,192</u>
All other governmental funds					
Reserved	\$ 548	\$ 68,458	\$ 83,228	\$ 8,486	\$ 6,445
Unreserved, reported in:					
Special revenue funds	190,088	116,227	78,309	82,819	136,677
Capital projects funds	<u>351,279</u>	<u>1,677,363</u>	<u>644,039</u>	<u>132,912</u>	<u>295,471</u>
Total all other governmental funds	<u>\$ 541,915</u>	<u>\$ 1,862,048</u>	<u>\$ 805,576</u>	<u>\$ 224,217</u>	<u>\$ 438,593</u>

2002	2003	2004	2005	2006
\$ 1,765,414	\$ 2,230,658	\$ 2,853,273	\$ 3,588,992	\$ 3,873,682
<u>3,110,420</u>	<u>3,023,678</u>	<u>2,956,660</u>	<u>3,195,428</u>	<u>3,310,681</u>
<u>\$ 4,875,834</u>	<u>\$ 5,254,336</u>	<u>\$ 5,809,933</u>	<u>\$ 6,784,420</u>	<u>\$ 7,184,363</u>
\$ 4,448	\$ 129,802	\$ 20,261	\$ 36,819	\$ 523,350
64,354	-	173,894	60,125	182,446
<u>54,312</u>	<u>9,155</u>	<u>(373,049)</u>	<u>(753,745)</u>	<u>-</u>
<u>\$ 123,114</u>	<u>\$ 138,957</u>	<u>\$ (178,894)</u>	<u>\$ (656,801)</u>	<u>\$ 705,796</u>

Schedule 4

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

	Fiscal Year				
	1997	1998	1999	2000	2001
Revenues					
Taxes	\$ 10,039,452	\$ 10,812,490	\$ 12,060,778	\$ 13,331,647	\$ 14,066,947
Licenses and permits	433,327	427,718	466,325	441,422	533,554
Intergovernmental	5,597,640	5,022,098	5,308,227	5,845,542	6,313,050
Charges for services	2,123,669	1,788,305	2,032,202	2,030,877	2,307,975
Investment earnings	314,728	284,365	341,132	319,773	508,696
Miscellaneous	360,748	517,251	794,554	682,966	1,561,916
Administrative charges	1,150,000	1,207,500	1,299,875	1,519,860	1,505,714
Total revenues	<u>\$ 20,019,564</u>	<u>\$ 20,059,727</u>	<u>\$ 22,303,093</u>	<u>\$ 24,172,087</u>	<u>\$ 26,797,852</u>
Expenditures					
General government	\$ 3,610,184	\$ 4,403,617	\$ 4,856,896	\$ 5,418,892	\$ 5,336,349
Public safety	7,735,362	6,900,177	8,113,842	8,938,838	8,860,001
Transportation	3,868,084	3,047,455	3,237,416	3,094,241	3,721,416
Environmental protection	1,291,270	1,331,161	1,470,108	1,394,724	1,413,534
Culture and recreation	2,130,301	3,931,369	3,271,023	2,850,649	4,272,125
Economic and physical development	1,351,865	2,219,221	1,932,935	2,521,984	2,021,636
Education	42,342	42,342	42,342	42,342	42,342
Debt service					
Principal	867,964	417,200	532,214	586,081	707,050
Interest	113,889	199,808	251,248	250,804	300,193
Total expenditures	<u>\$ 21,011,261</u>	<u>\$ 22,492,350</u>	<u>\$ 23,708,024</u>	<u>\$ 25,098,555</u>	<u>\$ 26,674,646</u>
Excess of revenues over (under) expenditures	<u>\$ (991,697)</u>	<u>\$ (2,432,623)</u>	<u>\$ (1,404,931)</u>	<u>\$ (926,468)</u>	<u>\$ 123,206</u>
Other financing sources (uses)					
Transfers out	\$ (128,671)	\$ (130,021)	\$ (160,282)	\$ (160,282)	\$ (160,282)
Bonds issued	-	3,000,000	-	-	-
Section 108 loans	-	-	-	-	-
Installment purchase financing	1,750,000	-	-	1,595,790	1,000,000
Total other financing sources (uses)	<u>\$ 1,621,329</u>	<u>\$ 2,869,979</u>	<u>\$ (160,282)</u>	<u>\$ 1,435,508</u>	<u>\$ 839,718</u>
Net change in fund balances	<u>\$ 629,632</u>	<u>\$ 437,356</u>	<u>\$ (1,565,213)</u>	<u>\$ 509,040</u>	<u>\$ 962,924</u>
Total capital expenditures included above	\$ 1,884,408	\$ 3,492,813	\$ 3,707,604	\$ 3,375,175	\$ 3,325,887
Debt services as a percentage of noncapital expenditures	5.1%	3.2%	3.9%	3.9%	4.3%

<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
\$ 14,209,224	\$ 14,579,428	\$ 16,749,950	\$ 18,093,101	\$ 19,279,885
550,831	551,498	538,560	589,274	574,669
4,055,323	5,998,089	5,219,310	4,960,170	5,095,125
2,227,465	2,257,355	2,080,488	2,216,314	2,248,157
170,968	86,796	76,874	161,387	331,121
737,488	534,802	817,495	757,105	942,243
<u>1,581,000</u>	<u>1,660,050</u>	<u>1,743,053</u>	<u>1,711,559</u>	<u>2,070,628</u>
<u>\$ 23,532,299</u>	<u>\$ 25,668,018</u>	<u>\$ 27,225,730</u>	<u>\$ 28,488,910</u>	<u>\$ 30,541,828</u>
\$ 5,360,451	\$ 4,704,820	\$ 7,942,599	\$ 6,201,936	\$ 6,198,248
8,941,298	9,850,071	10,095,655	10,717,282	13,692,442
2,978,265	4,117,773	3,600,475	3,636,014	4,613,922
1,406,346	1,561,086	1,671,908	1,902,570	1,801,115
2,666,102	2,195,856	2,568,374	2,495,888	2,601,386
2,168,981	3,002,561	2,374,662	2,074,433	2,227,480
42,342	42,342	42,342	42,342	42,342
764,467	774,176	646,750	630,890	666,950
<u>290,602</u>	<u>260,553</u>	<u>250,437</u>	<u>308,405</u>	<u>287,965</u>
<u>\$ 24,618,854</u>	<u>\$ 26,509,238</u>	<u>\$ 29,193,202</u>	<u>\$ 28,009,760</u>	<u>\$ 32,131,850</u>
<u>\$ (1,086,555)</u>	<u>\$ (841,220)</u>	<u>\$ (1,967,472)</u>	<u>\$ 479,150</u>	<u>\$ (1,590,022)</u>
\$ (160,282)	\$ (160,282)	\$ (160,282)	\$ (173,570)	\$ (213,118)
-	-	-	-	-
-	221,000	375,000	-	-
<u>-</u>	<u>1,000,000</u>	<u>1,990,500</u>	<u>191,000</u>	<u>3,565,680</u>
<u>\$ (160,282)</u>	<u>\$ 1,060,718</u>	<u>\$ 2,205,218</u>	<u>\$ 17,430</u>	<u>\$ 3,352,562</u>
<u>\$ (1,246,837)</u>	<u>\$ 219,498</u>	<u>\$ 237,746</u>	<u>\$ 496,580</u>	<u>\$ 1,762,540</u>
\$ 1,255,215	\$ 2,326,603	\$ 3,486,270	\$ 1,755,532	\$ 1,629,005
4.5%	4.3%	3.5%	3.6%	3.1%

Schedule 5

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

Fiscal Year	Property Tax	Sales Tax	Utilities Franchise Tax *	Total
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	14,580,037	4,755,926	1,863,690	21,199,653

* Note: For full accrual and modified accrual reporting purposes, Utilities Franchise Tax is included in Intergovernmental Revenues.

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	
1997	0.5750	0.1600	0.6375	1.3725
1998	0.5750	0.1600	0.6375	1.3725
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

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 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	
1997	\$ 523,478,774	\$ 418,928,981	\$ 119,465,646	\$ 202,777,926	\$ 56,458,430
1998	544,108,857	428,150,458	142,678,729	218,234,013	57,825,316
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	197,383,645	287,445,866	61,623,601

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 Value as a
	Tax Exempt	Assessed	Tax	Percentage of
	Real Property	Value	Rate	Actual Value
\$	7,070,643	\$ 1,314,039,114	\$ 0.575	100.00%
	8,857,014	1,382,140,359	0.575	100.00%
	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%

Schedule 8

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

<u>Taxpayer</u>	<u>2006</u>			<u>1997</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.	\$ 108,709,544	1	4.66%	\$ 53,758,049	1	4.09%
Rowan Regional Medical Center	30,620,000	7	1.31%			
Heritage Realty Limited Ptrns.	27,416,727	2	1.18%			
Duke Energy Corporation	23,639,522	3	1.01%	26,935,055	2	2.05%
Norandal USA	18,790,530	5	0.81%	23,797,248	5	1.81%
ICI Americas	18,782,974	4	0.81%			
Bellsouth Telephone	16,735,903	6	0.72%	19,359,397	6	1.47%
Salisbury Mall, Ltd.	14,009,826	8	0.60%	12,629,605	9	0.96%
Wal-Mart Stores	13,319,132	9	0.57%			
Keffer Management	11,560,232	10	0.50%			
Belle Realty Company				24,759,818	3	1.88%
Ball Metal Beverage Container				13,345,565	8	1.02%
Cone Mills Corporation				23,910,630	4	1.82%
M F W Associates				8,706,201	10	0.66%
National Starch				18,493,510	7	1.41%
Totals	<u><u>\$ 283,584,390.00</u></u>		<u><u>12.16%</u></u>	<u><u>\$ 225,695,078</u></u>		<u><u>17.17%</u></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 Amount	Percentage of Levy	Collections in Subsequent Years	Total Collections to Date Amount	Percentage of Levy
1997	\$ 7,759,356	\$ 7,519,419	96.91%	\$ 220,236	\$ 7,739,655	99.75%
1998	8,002,560	7,815,549	97.66%	166,560	7,982,109	99.74%
1999	9,213,038	8,926,885	96.89%	257,680	9,184,565	99.69%
2000	10,160,220	10,007,793	98.50%	124,785	10,132,578	99.73%
2001	10,937,764	10,553,137	96.48%	351,462	10,904,599	99.70%
2002	11,190,158	10,823,799	96.73%	328,889	11,152,688	99.67%
2003	11,255,170	10,892,049	96.77%	308,117	11,200,166	99.51%
2004	12,642,260	12,235,549	96.78%	354,241	12,589,790	99.58%
2005	13,758,017	13,420,155	97.54%	233,846	13,654,001	99.24%
2006	14,641,622	14,239,283	97.25%	-	14,239,283	97.25%

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
1997	\$ 725,000	\$ 1,945,835	\$ -	\$ 18,330,000	\$ -	\$ 816,205	\$ -
1998	3,625,000	1,629,583	-	21,235,000	2,040,000	5,177,614	3,406,387
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

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>
\$ 21,817,040	4.79%	\$ 833
37,113,584	7.78%	1,381
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

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
1997	\$ 725,000	\$ 18,330,000	\$ 19,055,000	1.45%	\$ 728
1998	3,625,000	21,235,000	24,860,000	1.80%	925
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

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, 2006**

<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	\$ 106,748,667	23.91%	\$ 25,528,716
City of Salisbury direct debt			<u>9,884,152</u>
Total direct and overlapping debt			<u>\$ 35,412,868</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**

	Fiscal Year			
	1997	1998	1999	2000
Debt limit	\$ 105,123,129	\$ 110,571,229	\$ 118,596,165	\$ 141,052,796
Total net debt applicable to limit	<u>20,545,890</u>	<u>29,895,970</u>	<u>27,864,135</u>	<u>27,385,044</u>
Legal debt margin	<u>\$ 84,577,239</u>	<u>\$ 80,675,259</u>	<u>\$ 90,732,030</u>	<u>\$ 113,667,752</u>
Total net debt applicable to the limit as a percentage of debt limit	19.54%	27.04%	23.49%	19.41%

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>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
\$ 145,645,457	\$ 148,384,877	\$ 149,017,995	\$ 173,713,718	\$ 176,412,632	\$ 187,662,541
<u>27,518,771</u>	<u>25,214,433</u>	<u>23,901,845</u>	<u>21,006,455</u>	<u>19,226,043</u>	<u>22,744,749</u>
<u>\$ 118,126,686</u>	<u>\$ 123,170,444</u>	<u>\$ 125,116,150</u>	<u>\$ 152,707,263</u>	<u>\$ 157,186,589</u>	<u>\$ 164,917,792</u>
18.89%	16.99%	16.04%	12.09%	10.90%	12.12%

Legal Debt Margin Calculation for Fiscal Year 2006

Assessed value	\$ 2,332,871,603
Add back: exempt real property	<u>12,910,161</u>
Total assessed value	\$ 2,345,781,764
Debt Limit (8% of total assessed value)	187,662,541
Debt applicable to limit:	
General obligation bonds	12,667,712
Capitalized lease and installment purchase obligations	<u>10,077,037</u>
Legal debt margin	<u>\$ 164,917,792</u>

Schedule 14

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

Fiscal Year	Gross Revenues	Operating Expenditures	Net Revenues Available	Debt Service Requirements			Coverage
				Principal	Interest	Total	
1998	\$ 12,163,733	\$ 7,888,104	\$ 4,275,629	\$ 272,506	\$ 176,742	\$ 449,248	951.73%
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%

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 year 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

**Name of Government
Demographic and Economic Statistics
Last Ten Fiscal Years**

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Median Age	Unemployment Rate
1997	26,177	\$ 455,479,800	\$ 17,400	36.1	2.9%
1998	26,884	477,325,420	17,755	36.3	3.0%
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	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 Eight Years Ago**

Employer	2006		1998	
	Employees	Percentage of Total City Employment	Employees	Percentage of Total City Employment
Rowan/Salisbury School System	2,905	15.29%	2,400	13.33%
Food Lion	2,165	11.39%	2,100	11.67%
W. G. (Bill) Hefner VA Medical Center	1,300	6.84%	1,300	7.22%
Rowan Regional Medical Center	1,250	6.58%	1,100	6.11%
Rowan County	695	3.66%	650	3.61%
City of Salisbury	447	2.35%	423	2.35%
Rowan-Cabarrus Community College	310	1.63%		
Lutheran Services for the Aging	280	1.47%	280	1.56%
Wal-Mart	265	1.39%	250	1.39%
Catawba College	255	1.34%		
Fieldcrest Cannon			1,000	5.56%
Cone Mills			650	4.33%
Total	9,872	51.96%	10,153	57.13%

Note: Information was taken from annual reports published by the Rowan County Chamber of Commerce of the largest employers in Rowan County. Data is presented for the current year and 1998 which was the first year that the Chamber of Commerce published its annual report.

Schedule 17

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

	Full-time Equivalent Employees as of June 30									
Function	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
General government:										
City administration	6	6	6	7	7	6	6	7	7	7
Human resources	5	5	5	5	6	6	6	6	6	6
Finance	15	16	16	16	17	18	15	17	18	17
Fleet management	11	12	12	13	12	12	11	11	10	11
Public services administration	3	3	3	3	3	3	3	4	4	3
Facilities Maintenance	4	4	4	4	4	3	5	5	5	6
Information technologies	7	8	8	8	8	8	7	8	8	8
Public safety:										
Police:										
Officers	85	76	76	78	79	81	78	78	78	81
Civilians	14	19	18	19	20	21	20	21	20	22
Fire:										
Firefighters	69	63	64	63	64	66	66	65	67	68
Civilians	2	2	2	2	3	3	1	2	1	1
Transportation:										
Traffic operations	7	7	7	8	8	8	8	8	8	8
Engineering	4	4	4	5	5	5	4	5	7	6
Streets	26	28	28	27	26	26	25	26	24	27
Environmental protection:										
Solid waste management	14	14	14	15	16	15	14	15	18	16
Cemetery	4	4	4	4	4	4	4	4	3	4
Culture and recreation:										
Landscaping	13	14	14	13	14	14	13	12	12	12
Recreation	25	25	25	27	30	29	27	31	30	31
Community and economic development:										
Community development	10	10	10	12	9	7	6	6	6	6
Developmental services	5	5	5	4	5	5	5	4	5	5
Water and Sewer	86	87	86	84	84	89	89	91	89	89
Mass Transit	12	11	11	10	11	12	12	12	12	13
	<u>427</u>	<u>423</u>	<u>422</u>	<u>427</u>	<u>435</u>	<u>441</u>	<u>425</u>	<u>438</u>	<u>438</u>	<u>447</u>

Schedule 18

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

Function	Fiscal Year				
	1997	1998	1999	2000	2001
Police					
Calls resulting in a dispatch	31,435	30,669	30,374	45,806	47,374
Part I crimes reported (most serious)	1,862	2,211	2,222	2,148	2,070
Fire					
Total Fire Department responses	1,628	2,460	2,339	2,641	2,794
Value of fire loss	\$ 650,439	\$ 1,885,851	\$ 1,853,214	\$ 2,326,589	\$ 752,200
Streets					
Street miles maintained (lane miles)	272	292	294	294	294
Miles resurfaced (lanes miles)	15.3	15.5	15.7	14.0	16.0
Sanitation					
Refuse collected (tons per 1,000 population)	328	332	328	317	319
Recyclables collected (tons per 1,000 population)	32	41	51	65	38
Culture and recreation					
Program participations (per 1,000 population)	N/A	N/A	N/A	N/A	N/A
Water					
Utility customers	11,000	13,000	13,000	13,500	15,000
New water connections	N/A	N/A	N/A	N/A	439
Average daily water consumption (millions of gallons per day)	8.0	8.2	7.7	6.7	6.2

Sources: Various government departments.

<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
40,582	37,316	36,213	34,904	34,556
1,538	1,948	1,860	2,785	2,527
2,922	3,030	3,141	3,242	3,715
\$ 1,635,340	\$ 539,300	\$ 222,095	\$ 709,917	\$ 1,934,950
294	308	311	317	321
9.6	5.0	11.5	10.4	14.8
323	310	304	302	316
86	72	73	66	58
N/A	6,741	6,107	5,205	5,567
15,000	15,641	15,797	15,954	15,996
566	340	240	305	497
6.2	6.2	6.1	6.1	5.7

Schedule 19

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

Function	Fiscal Year					
	1997	1998	1999	2000	2001	2002
Public safety						
Police:						
Stations	1	1	1	1	1	1
Patrol units	85	76	76	78	79	81
Fire:						
Fire stations	3	3	3	3	3	3
Fire apparatus						
Highways and streets						
Streets (miles)	134.00	136.00	145.60	146.40	147.11	147.86
Culture and recreation						
Parks acreage	130	444	455	455	455	455
Parks	15	15	15	15	15	15
Recreation centers	5	4	4	4	4	4
Tennis courts	2	2	2	2	2	2
Water and Sewer Utility						
Utility customers	11,000	13,000	13,000	13,500	15,000	15,000
Miles of water lines	425	437	440	445	450	450
Miles of sewer lines	460	465	470	475	477	482
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.

2003	2004	2005	2006
1	1	1	1
78	78	78	81
3	3	3	3
154.16	154.34	158.85	160.83
455	505	505	505
15	15	15	15
4	4	4	4
2	2	2	2
15,000	15,300	15,360	15,680
450	476	476	480
482	483	483	485
12.0	12.0	12.0	24.0
12.5	12.5	12.5	12.5

