

# *Statistical Section*

*This part of the 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 government's overall financial health.*

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<i>Financial Trends</i>	<i>111</i>
<p>These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.</p>	
<i>Revenue Capacity</i>	<i>116</i>
<p>These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.</p>	
<i>Debt Capacity</i>	<i>122</i>
<p>These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the governments ability to issue additional debt in the future.</p>	
<i>Demographic and Economic Information</i>	<i>126</i>
<p>These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.</p>	
<i>Operating Information</i>	<i>128</i>
<p>These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.</p>	

**Net Assets by Component**  
**Last Seven Fiscal Years**  
 (accrual basis of accounting)

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
Governmental activities							
Invested in capital assets, net of related debt	\$ 216,615,147	\$ 224,848,030	\$ 245,210,981	\$ 271,213,100	\$ 290,775,463	\$ 309,808,523	\$ 355,571,204
Restricted	143,360,307	170,022,875	235,402,786	118,153,362	-	4,765,007	2,363,349
Unrestricted	(312,465,048)	(431,042,516)	(586,749,650)	(525,704,722)	(550,260,941)	(667,630,970)	(877,268,669)
Total governmental activities net assets	<u>47,510,406</u>	<u>(36,171,611)</u>	<u>(106,135,883)</u>	<u>(136,338,260)</u>	<u>(259,485,478)</u>	<u>(353,057,440)</u>	<u>(519,334,116)</u>
Business-type activities							
Invested in capital assets, net of related debt	7,719,075	13,410,733	14,704,876	12,531,246	10,193,631	10,740,531	13,000,011
Unrestricted	16,523,588	15,728,573	14,249,210	16,034,838	22,075,008	26,211,343	26,347,181
Total business-type activities net assets	<u>24,242,663</u>	<u>29,139,306</u>	<u>28,954,086</u>	<u>28,566,084</u>	<u>32,268,639</u>	<u>36,951,874</u>	<u>39,347,192</u>
Primary government							
Invested in capital assets, net of related debt	224,334,222	238,258,763	259,915,857	283,744,346	300,969,094	320,549,054	368,571,215
Restricted	143,360,307	170,022,875	235,402,786	118,153,362	-	4,765,007	2,363,349
Unrestricted	(295,941,460)	(415,313,943)	(572,500,440)	(509,669,884)	(528,185,933)	(641,419,627)	(850,921,488)
Total primary government net assets	<u>\$ 71,753,069</u>	<u>\$ (7,032,305)</u>	<u>\$ (77,181,797)</u>	<u>\$ (107,772,176)</u>	<u>\$ (227,216,839)</u>	<u>\$ (316,105,566)</u>	<u>\$ (479,986,924)</u>

**Note:** Accrual-basis financial information for the county government as a whole is available back to 2002 only, the year GASB Statement 34 was implemented.

Changes in Net Assets, Last Seven Fiscal Years  
(accrual basis of accounting)

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
<b>Expenses</b>							
Governmental Activities:							
General administration	\$ 49,506,145	\$ 51,330,952	\$ 54,201,940	\$ 53,512,005	\$ 68,198,823	\$ 60,741,669	\$ 47,969,041
Human services	168,467,005	200,852,992	220,415,369	242,823,255	250,108,791	237,600,544	240,798,504
Education	358,038,338	385,545,985	404,812,302	389,668,265	496,720,211	523,605,091	620,118,123
Community development and cultural	35,922,466	31,479,090	46,704,583	45,969,169	55,385,595	48,468,336	76,626,538
Environmental services	22,250,937	13,390,447	7,990,415	8,233,369	8,145,774	11,976,377	11,527,956
Public safety	49,320,793	65,907,096	83,790,986	85,983,497	99,183,648	104,453,165	121,072,942
General services administration**	-	-	-	-	-	-	24,167,418
Interest on long-term debt	28,509,919	34,836,423	41,558,609	44,964,694	49,736,040	56,300,238	60,639,285
Total governmental activities	<u>712,015,603</u>	<u>783,342,985</u>	<u>859,474,204</u>	<u>871,154,254</u>	<u>1,027,478,882</u>	<u>1,043,145,420</u>	<u>1,202,919,807</u>
Business-type activities:							
Solid Waste	18,901,398	15,178,211	19,646,419	21,587,342	19,178,292	19,495,080	21,939,090
Total primary government expenses	<u>730,917,001</u>	<u>798,521,196</u>	<u>879,120,623</u>	<u>892,741,596</u>	<u>1,046,657,174</u>	<u>1,062,640,500</u>	<u>1,224,858,897</u>
<b>Program Revenues</b>							
Governmental activities:							
Charges for services:							
General administration	9,884,419	12,040,665	11,521,846	10,086,239	12,027,205	13,843,797	7,949,045
Human services	38,034,311	43,294,837	53,275,988	57,961,578	58,876,026	32,987,888	29,716,382
Education	27,610	-	-	-	-	-	-
Community development and cultural	3,965,162	4,227,622	3,895,261	5,403,582	7,017,247	5,330,038	4,600,087
Environmental services	1,389,196	2,549,316	(2,176,942)	3,165,264	2,546,631	2,915,815	3,023,674
Public safety	9,739,503	9,195,951	12,268,841	13,138,405	14,143,661	14,786,145	20,066,901
General Services Administration**	-	-	-	-	-	-	3,672,789
Operating grants and contributions:							
General Administration	17,348	14,340	777,190	174,869	2,416,522	629,564	2,163,578
Human Services	77,368,948	91,485,027	96,970,607	109,445,162	112,417,917	113,148,467	121,386,436
Education	13,771,225	11,086,572	8,211,083	1,603,647	8,218,405	7,000,000	20,013,316
Community development and cultural	841,326	880,610	593,876	1,955,922	2,435,970	650,276	3,529,978
Environmental services	99,222	332,663	329,378	184,143	358,126	100,675	520,728
Public Safety	984,854	1,703,912	2,304,421	2,037,432	5,145,585	5,210,495	2,690,382
General services administration**	-	-	-	-	-	-	3,700
Total governmental activities program revenues	<u>156,123,124</u>	<u>176,811,515</u>	<u>187,971,549</u>	<u>205,156,243</u>	<u>225,603,295</u>	<u>196,603,160</u>	<u>219,336,996</u>
Business-type activities:							
Charges for services: solid waste	21,186,855	18,845,829	18,221,208	19,390,570	20,528,263	20,624,752	20,548,146
Operating grants and contributions: solid waste	596,667	612,299	720,972	969,896	1,038,558	1,102,733	1,199,844
Total business-type activities program revenues	<u>21,783,522</u>	<u>19,458,128</u>	<u>18,942,180</u>	<u>20,360,466</u>	<u>21,566,821</u>	<u>21,727,485</u>	<u>21,747,990</u>
Total primary government program revenues	<u>177,906,646</u>	<u>196,269,643</u>	<u>206,913,729</u>	<u>225,516,709</u>	<u>247,170,116</u>	<u>218,330,645</u>	<u>241,084,986</u>

Changes in Net Assets, Last Seven Fiscal Years  
(accrual basis of accounting)

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
<b>Net (Expense)/Revenue</b>							
Governmental activities	\$ (555,892,479)	\$ (606,531,470)	\$ (671,502,655)	\$ (665,998,011)	\$ (801,875,587)	\$ (846,542,260)	\$ (983,582,811)
Business-type activities	2,882,124	4,279,917	(704,239)	(1,226,876)	2,388,529	2,232,405	(191,100)
Total primary government net expense	<u>(553,010,355)</u>	<u>(602,251,553)</u>	<u>(672,206,894)</u>	<u>(667,224,887)</u>	<u>(799,487,058)</u>	<u>(844,309,855)</u>	<u>(983,773,911)</u>
<b>General Revenues and Other Changes in Net Assets</b>							
Governmental activities:							
Property taxes	373,575,036	383,894,617	429,529,325	446,187,553	468,502,179	514,897,471	579,083,019
Sales taxes	89,182,936	97,870,395	116,532,025	124,603,942	136,593,464	149,755,646	156,037,557
Occupancy and prepared food taxes	20,421,223	21,107,763	22,075,691	24,157,920	26,532,040	29,381,377	31,653,895
Other taxes	8,565,160	10,229,575	11,651,401	14,015,438	16,564,492	16,770,750	13,233,588
Grants and contributions							
not restricted to specific programs	12,481,572	4,020,888	5,586,138	4,038,667	5,704,166	5,433,654	6,066,813
Unrestricted investment earnings	15,018,122	10,651,187	8,328,643	14,142,548	18,525,606	35,453,214	31,454,984
Other	657,932	693,003	669,596	2,919,174	6,031,422	979,986	1,874,466
Transfers	3,799,298	196,000	200,000	200,000	275,000	298,200	306,000
Total governmental activities	<u>523,701,279</u>	<u>528,663,428</u>	<u>594,572,819</u>	<u>630,265,242</u>	<u>678,728,369</u>	<u>752,970,298</u>	<u>819,710,322</u>
Business-type activities:							
Unrestricted investment earnings	985,184	688,648	488,225	702,607	1,122,962	2,111,779	1,999,644
Other	23,507	124,078	230,794	336,267	466,064	637,251	892,774
Transfers	(145,000)	(196,000)	(200,000)	(200,000)	(275,000)	(298,200)	(306,000)
Total business-type activities	<u>863,691</u>	<u>616,726</u>	<u>519,019</u>	<u>838,874</u>	<u>1,314,026</u>	<u>2,450,830</u>	<u>2,586,418</u>
Total primary government	<u>\$ 524,564,970</u>	<u>\$ 529,280,154</u>	<u>\$ 595,091,838</u>	<u>\$ 631,104,116</u>	<u>\$ 680,042,395</u>	<u>\$ 755,421,128</u>	<u>\$ 822,296,740</u>
<b>Change in Net Assets</b>							
Government activities	\$ (32,191,200)	\$ (77,868,042)	\$ (76,929,836)	\$ (35,732,769)	\$ (123,147,218)	\$ (93,571,962)	\$ (163,872,489)
Business-type activities	3,745,815	4,896,643	(185,220)	(388,002)	3,702,555	4,683,235	2,395,318
Total primary government	<u>\$ (28,445,385)</u>	<u>\$ (72,971,399)</u>	<u>\$ (77,115,056)</u>	<u>\$ (36,120,771)</u>	<u>\$ (119,444,663)</u>	<u>\$ (88,888,727)</u>	<u>\$ (161,477,171)</u>

Note: Accrual-basis financial information for the county government as a whole is only available to 2002, the year GASB Statement 34 was implemented.

\*\*Prior to Fiscal Year 2008, General services administration was included in General administration amounts.

**Fund Balance of Governmental Funds  
Last Seven Fiscal Years  
(modified accrual basis of accounting)**

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
General Fund							
Reserved	\$ 44,731,065	\$ 50,576,597	\$ 57,310,188	\$ 61,953,990	\$ 66,104,415	\$ 69,347,860	\$ 80,995,964
Unreserved							
Designated	70,186,739	77,701,690	82,154,600	88,967,560	93,702,950	102,152,253	88,042,891
Undesignated	23,070,973	7,554,664	15,385,236	13,695,413	3,445,318	-	-
Total General Fund	<u>\$ 137,988,777</u>	<u>\$ 135,832,951</u>	<u>\$ 154,850,024</u>	<u>\$ 164,616,963</u>	<u>\$ 163,252,683</u>	<u>\$ 171,500,113</u>	<u>\$ 169,038,855</u>
All Other Governmental Funds							
Reserved	\$ 155,595,616	\$ 156,513,070	\$ 210,129,145	\$ 249,427,470	\$ 128,971,628	\$ 305,899,106	\$ 176,322,876
Unreserved							
Designated							
Affordable Housing Fund	-	-	571,467	434,654	1,812,371	2,348,536	3,352,170
Major Facilities Fund*	-	-	-	-	-	5,890,935	2,086,687
Debt Service Fund	21,797,140	39,467,129	51,600,999	57,550,208	56,051,891	94,678,271	97,607,126
Capital Improvements Fund	62,738,171	91,973,212	110,307,300	82,236,977	44,458,601	73,659,702	58,296,181
School Capital Fund	157,211,533	179,763,937	208,315,508	40,272,397	-	108,815,211	-
Water, Wastewater, and Flood Control Fund	12,497,060	-	-	-	-	-	-
Nonmajor Special Revenue Funds	3,849,226	6,552,802	8,049,845	8,618,775	6,722,415	2,585,927	805,980
Nonmajor Capital Project Funds	1,329,323	1,215,677	1,322	520,195	-	3,734,108	9,553,041
Undesignated							
Nonmajor Special Revenue Funds	567,013	3,091,433	1,297,847	603,792	2,202,206	2,795,448	2,643,607
Nonmajor Capital Project Funds	-	-	-	-	(3,133,969)	-	(10,033,460)
Total All Other Governmental Funds	<u>\$ 415,585,082</u>	<u>\$ 478,577,260</u>	<u>\$ 590,273,433</u>	<u>\$ 439,664,468</u>	<u>\$ 237,085,143</u>	<u>\$ 600,407,244</u>	<u>\$ 340,634,208</u>

**Note:** Due to changes in the county's fund structure connected with the implementation of GASB Statement 34, fund balance information is available back to 2002 only.

\* Prior to fiscal year 2007 Major Facilities Fund was included in Other Nonmajor Funds.

**Changes in Fund Balances of Governmental Funds  
Last Seven Fiscal Years  
(modified accrual basis of accounting)**

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
<b>Revenues</b>							
Taxes	\$ 485,189,732	\$ 514,161,092	\$ 580,295,091	\$ 609,308,349	\$ 647,548,590	\$ 710,275,214	\$ 779,282,089
Licenses and permits	2,296,153	2,229,574	2,541,490	3,826,961	4,455,484	3,966,854	4,317,114
Intergovernmental	105,804,714	109,444,008	113,838,108	118,587,529	133,663,332	131,862,575	156,374,930
Charges for services	55,829,622	69,059,260	80,177,453	84,971,746	90,286,022	66,353,660	63,848,042
Investment earnings	14,609,693	10,442,735	8,285,340	13,965,562	18,210,761	34,917,361	31,505,676
Miscellaneous	1,310,252	968,615	1,265,598	1,747,001	1,967,157	1,766,839	2,209,788
<b>Total revenues</b>	<b>665,040,166</b>	<b>706,305,284</b>	<b>786,403,080</b>	<b>832,407,148</b>	<b>896,131,346</b>	<b>949,142,503</b>	<b>1,037,537,639</b>
<b>Expenditures</b>							
General administration	46,325,340	52,727,040	54,531,419	54,503,193	67,496,914	69,670,869	62,616,556
Human services	168,052,098	199,717,806	218,390,386	242,728,896	251,447,674	237,426,103	239,200,024
Education	357,706,273	385,202,779	404,531,045	389,311,077	496,363,021	523,403,059	614,650,186
Community development and cultural	43,881,587	36,993,252	62,777,646	58,106,647	80,047,310	72,320,978	78,880,528
Environmental services	22,116,657	9,228,803	9,230,777	9,699,551	12,720,619	12,639,837	11,579,862
Public safety	59,223,035	78,959,634	91,279,148	101,784,936	111,963,564	117,581,846	137,019,013
General Services Administration**	-	-	-	-	-	-	24,950,463
Debt service							
Principal	44,096,211	51,900,000	61,348,461	70,642,456	70,480,946	71,522,353	71,574,931
Interest	29,081,649	35,429,497	41,094,397	44,964,694	49,736,040	52,747,094	66,048,503
<b>Total expenditures</b>	<b>770,482,850</b>	<b>850,158,811</b>	<b>943,183,279</b>	<b>971,741,450</b>	<b>1,140,256,088</b>	<b>1,157,312,139</b>	<b>1,306,520,066</b>
Excess of revenues over (under) expenditures	(105,442,684)	(143,853,527)	(156,780,199)	(139,334,302)	(244,124,742)	(208,169,636)	(268,982,427)
<b>Other Financing Sources (Uses)</b>							
Transfers in	149,890,005	163,007,957	148,219,664	140,916,584	147,675,732	163,553,933	201,112,793
Transfers out	(148,090,708)	(165,311,957)	(150,648,664)	(142,716,584)	(152,533,732)	(165,723,733)	(193,580,333)
Refunding bonds issued	-	26,890,000	(87,375,000)	147,400,000	41,000,000	-	-
Payment to refunded bond escrow agent	-	(26,495,000)	83,145,000	(151,425,000)	1,358,620	-	-
Bond proceeds and premiums	187,904,255	206,515,179	287,036,497	5,718,339	-	580,953,020	-
Proceeds of capital leases and installment purchases	35,700	83,700	150,384	523,937	2,680,517	955,950	1,619,860
<b>Total other financing sources (uses)</b>	<b>189,739,252</b>	<b>204,689,879</b>	<b>280,527,881</b>	<b>417,276</b>	<b>40,181,137</b>	<b>579,739,170</b>	<b>9,152,320</b>
<b>Net change in fund balances</b>	<b>\$ 84,296,568</b>	<b>\$ 60,836,352</b>	<b>\$ 123,747,682</b>	<b>\$ (138,917,026)</b>	<b>\$ (203,943,605)</b>	<b>\$ 371,569,534</b>	<b>\$ (259,830,107)</b>
Debt service as a percentage of noncapital expenditures	9.90%	10.67%	12.15%	12.55%	11.21%	11.40%	11.11%

**Note:** Due to changes in the county's fund structure connected with the implementation of GASB Statement 34, fund balance information is available back to 2002 only.

\*\*Prior to Fiscal Year 2008, General services administration was included in General administration amounts.

**Assessed Value and Actual Value of Taxable Property<sup>1</sup>  
Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Real Property</b>	<b>Personal Property</b>	<b>Public Service Companies</b>	<b>Total</b>	<b>*County-wide Tax Rate<sup>3</sup></b>	<b>Special Tax Districts Tax Rate<sup>3</sup></b>	<b>Average County Tax Rate<sup>3</sup></b>
1999	\$ 27,626,003,323	\$ 8,515,277,492	\$ 2,809,577,045	\$ 38,950,857,860	0.630	.0211-.10	0.712
2000	29,470,677,149	9,153,582,837	2,834,533,948	41,458,793,934	0.730	0.085	0.815
2001 <sup>2</sup>	46,042,127,552	9,778,590,453	3,704,776,332	59,525,494,337	0.564	0.070	0.634
2002	49,086,983,833	10,391,893,495	3,887,953,582	63,366,830,910	0.564	0.090	0.654
2003	51,858,523,059	10,521,444,050	4,074,884,981	66,454,852,090	0.564	0.100	0.664
2004	54,347,709,322	10,601,740,204	3,477,604,369	68,427,053,895	0.604	0.100	0.704
2005	56,733,308,581	10,954,988,975	3,436,614,540	71,124,912,096	0.604	0.100	0.704
2006	59,644,957,346	12,084,539,414	3,405,223,801	75,134,720,561	0.604	0.100	0.704
2007	62,996,405,923	12,506,221,915	3,341,976,693	78,844,604,531	0.634	0.100	0.734
2008	66,679,502,469	13,556,157,155	2,887,291,656	83,122,951,280	0.678	0.100	0.778

Notes:

\* Real Estate reappraisal effective.

(1) All taxable property is subject to the county-wide tax. Most property in unincorporated areas is subject to special district taxes. The County's property tax is levied each July 1 on the assessed value listed as of the prior January 1 for all real and personal property located in the County except for certain registered motor vehicles which are assessed and collected throughout the year. Assessed valuations are established by the Board of County Commissioners at 100% of estimated market value for real property and 100% of actual value for personal property. Public service company property is certified by the State of North Carolina at 100% of actual value, with no distinction between real and personal property values.

(2) A revaluation of real property is required by N.C. General Statutes at least every eight years. The last revaluation was completed tax year 2000 (fiscal year 2001).

(3) Per \$1,000 of value.

**Direct and Overlapping Property Tax Rates  
Last Ten Fiscal Years**  
(rate per \$100 of assessed value)

	Fiscal Year									
	1999	2000	2001 <sup>2</sup>	2002	2003	2004	2005	2006	2007	2008
<b>County Direct Rates</b>										
County-wide Rate	\$ 0.630	\$ 0.730	\$ 0.564	\$ 0.564	\$ 0.564	\$ 0.604	\$ 0.604	\$ 0.604	\$ 0.634	\$ 0.678
Various Special Tax Districts	.06-.10	0.085	0.070	0.090	0.100	0.100	0.100	0.100	0.100	0.080
Total average direct rate	0.719	0.815	0.634	0.654	0.664	0.704	0.704	0.704	0.734	0.758
<b>Municipality Rates</b>										
Town of Angier							0.460	0.500	0.530	0.530
Town of Apex	0.520	0.520	0.420	0.400	0.400	0.400	0.400	0.400	0.400	0.400
Town of Cary	0.540	0.540	0.430	0.420	0.420	0.420	0.420	0.420	0.420	0.420
Town of Clayton									0.490	0.540
Town of Fuquay-Varina	0.590	0.590	0.490	0.490	0.520	0.520	0.520	0.520	0.520	0.520
Town of Garner	0.640	0.640	0.520	0.520	0.560	0.560	0.560	0.560	0.575	0.575
Town of Holly Springs	0.620	0.620	0.530	0.530	0.530	0.530	0.530	0.530	0.530	0.530
Town of Knightdale	0.520	0.530	0.440	0.440	0.460	0.480	0.500	0.500	0.500	0.500
Town of Morrisville	0.600	0.600	0.470	0.470	0.470	0.470	0.470	0.468	0.468	0.468
City of Raleigh	0.525	0.525	0.385	0.385	0.385	0.385	0.395	0.395	0.435	0.435
Town of Rolesville	0.620	0.620	0.485	0.485	0.485	0.485	0.485	0.485	0.485	0.515
Town of Wake Forest	0.560	0.600	0.500	0.520	0.520	0.530	0.540	0.540	0.540	0.550
Town of Wendell	0.590	0.590	0.540	0.540	0.540	0.540	0.540	0.540	0.540	0.540
Town of Zebulon	0.525	0.525	0.460	0.460	0.480	0.480	0.480	0.490	0.500	0.550

Notes:

- (1) All taxable property is subject to the county-wide tax. Most property in unincorporated areas is also subject to special district taxes.
- (2) A revaluation of real property is required by N. C. General Statutes at least every eight years. Revaluation was completed for tax year 2000 (fiscal year 2001).

Principal Property Tax Payers  
June 30, 2008  
Current Year and Nine Years Ago

Taxpayer	Fiscal Year 2008			Fiscal Year 1999		
	Assessed Valuation	Rank	Percentage of Total Taxable Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Taxable Assessed Valuation
Progress Energy Carolinas, Inc.	\$ 1,693,608,662	1	2.04%			
Cisco Systems Inc	523,663,992	2	0.63%	\$ 375,509,383	2	0.45%
SAS Institute Inc	318,149,338	3	0.38%	286,136,802	5	0.34%
Bellsouth Tel Co	254,470,658	4	0.31%	329,649,564	3	0.40%
NC Eastern Municipal Power Agency	238,719,791	5	0.29%	321,779,094	4	0.39%
Weeks Realty LP	223,226,136	6	0.27%	269,314,407	6	0.32%
Smithkline Beecham Corporation	220,149,701	7	0.26%	133,514,091	10	0.16%
Highwoods Realty Ltd Partnership	175,116,146	8	0.21%	165,141,699	8	0.20%
CVM Holdings LLC	172,726,420	9	0.21%	173,085,658	7	0.21%
Summit Properties Partnership LP	166,887,397	10	0.20%			
Carolina Power & Light				1,523,344,283	1	1.83%
Public Service Co of NC Inc	-	-	-	150,686,129	9	0.18%
	<u>\$ 3,986,718,241</u>		<u>4.80%</u>	<u>\$ 3,728,161,110</u>		<u>4.48%</u>

Property Tax Levies and Collections  
Last Ten Fiscal Years

Fiscal Year	Taxes Levied for the Fiscal Year (Original Levy)		Total Adjusted Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
	Amount	Adjustments		Amount	Percentage of Original Levy		Amount	Percentage of Adjusted Levy
1999	\$ 258,235,535	\$ (1,158,536)	\$ 257,076,999	\$ 252,501,028	98.22%	\$ 4,019,324	\$ 256,520,352	99.78%
2000	309,811,633	(2,110,379)	307,701,254	302,815,101	98.41%	4,221,088	307,036,189	99.78%
2001	349,753,540	(3,955,817)	345,797,723	340,645,895	98.51%	4,526,817	345,172,712	99.82%
2002	371,311,309	(4,175,679)	367,135,630	360,581,007	98.21%	4,562,795	365,143,802	99.46%
2003	388,161,413	(2,532,263)	385,629,150	379,113,991	98.31%	5,688,754	384,802,745	99.79%
2004	429,108,412	(2,841,221)	426,267,191	421,511,979	98.88%	3,968,262	425,480,241	99.82%
2005	447,296,073	(2,915,368)	444,380,705	439,305,034	98.86%	4,178,239	443,483,273	99.80%
2006	471,423,336	(4,606,253)	466,817,083	461,233,986	98.80%	4,474,557	465,708,543	99.76%
2007	518,390,324	(3,827,251)	514,563,073	508,311,272	98.79%	4,326,058	512,637,330	99.63%
2008	582,905,166	(4,123,930)	578,781,236	571,250,089	98.70%	-	571,250,089	98.70%

Notes:

Taxes for the fiscal year ended June 30, 2008 at the collection rate of 98.70% are a composite of the following collections by category:

Vehicle taxes	89.97%
Real and personal property taxes	99.59%

Amounts included above represent taxes in the General Fund and the Special Tax District Fund.

Schedule of Ad Valorem Taxes Receivable  
As of June 30, 2008

Fiscal Year	Uncollected Balance June 30, 2007	Additions	Collections and Credits	Uncollected Balance June 30, 2008
2007-2008	\$ -	\$ 578,781,235	\$ 571,250,088	\$ 7,531,147
2006-2007	6,251,801		2,909,214	3,342,587
2005-2006	2,996,742	-	1,415,921	1,580,821
2004-2005	1,484,284	-	586,852	897,432
2003-2004	875,885	-	88,936	786,949
2002-2003	880,356	-	53,952	826,404
2001-2002	2,020,987	-	29,159	1,991,828
2000-2001	648,057	-	23,046	625,011
1999-2000	684,712	-	19,647	665,065
Total	<u>\$ 15,842,824</u>	<u>\$ 578,781,235</u>	<u>\$ 576,376,815</u>	18,247,244
Less allowance for uncollectable valorem taxes receivable				<u>(10,807,577)</u>
Ad valorem taxes receivable (net)				<u>\$ 7,439,667</u>
Reconciliation with revenues:				
Taxes - ad valorem - General Fund				\$ 556,664,199
Taxes - ad valorem - Special Tax District Fund				17,690,441
Reconciling items:				
Interest collected				2,761,442
Other adjustments				(182,618)
Amounts written off for tax year 1996-1997 per statute of limitations				<u>(556,649)</u>
Total collections and credits				<u>\$ 576,376,815</u>

Note: This schedule includes the General fund and the Special Tax District fund.

**Analysis of Current Tax Levy - Countywide Levy  
For the Year Ended June 30, 2008**

	County-wide			Total Levy	
	Property Valuation	Rate	Total Levy	Property excluding Registered Motor Vehicles	Registered Motor Vehicles
Original levy:					
Property taxed at current year's rate	\$ 80,237,014,395	\$ 0.678	\$ 562,632,328	\$ 526,577,935	\$ 36,054,393
Motor vehicles taxed at prior year's rate	2,885,936,885	0.634	18,531,808	-	18,531,808
Penalties	-		-	-	-
Total	<u>83,122,951,280</u>		<u>581,164,136</u>	<u>526,577,935</u>	<u>54,586,201</u>
Discoveries:					
Current year taxes	-		-	-	-
Prior year taxes	-		-	-	-
Penalties	-		1,494,776	1,494,776	-
Total	<u>-</u>		<u>1,494,776</u>	<u>1,494,776</u>	<u>-</u>
Abatements	(608,246,263)		(4,123,930)	(3,299,144)	(824,786)
Total property valuation	<u>\$ 82,514,705,017</u>				
Deferred Levy			246,253	246,253	-
Net levy			578,781,235	525,019,820	53,761,415
Uncollected taxes at June 30, 2008			7,531,147	2,140,709	5,390,438
Current year's taxes collected			<u>\$ 571,250,088</u>	<u>\$ 522,879,111</u>	<u>\$ 48,370,977</u>
Current levy collection percentage			98.70%	99.59%	89.97%

Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years

Fiscal Year	Governmental Activities							Business-Type Activities	Total Primary Government	Percentage of Personal Income <sup>1</sup>	Per Capita <sup>1</sup>
	General Obligation Bonds	General Obligation Commercial Paper	Installment Purchases	Quality Zoning Academy Bonds	Clean Water Revolving Loans	Capital Leases	Total Governmental Activities				
1999	\$ 529,295,000	\$ -	\$ 418,700	\$ -	\$ 1,903,365	\$ 1,000,769	\$ 532,617,834	\$ 19,390,207	\$ 552,008,041	\$ 0.03	\$ 900.90
2000	516,895,000	-	143,112	-	1,665,445	605,595	519,309,152	16,476,006	535,785,158	2.35%	846.00
2001	637,515,000	-	-	-	1,427,525	303,265	639,245,790	13,441,805	652,687,595	2.73%	992.32
2002	782,130,000	-	-	-	1,189,604	86,536	783,406,140	10,287,604	793,693,744	3.30%	1,169.90
2003	926,625,000	-	-	2,288,460	951,683	118,956	929,984,099	6,998,403	936,982,502	3.80%	1,340.62
2004	1,123,210,000	-	9,474,957	2,124,999	713,763	200,710	1,135,724,429	-	1,135,724,429	4.30%	1,577.02
2005	1,049,485,000	-	8,570,962	1,961,538	475,843	607,239	1,061,100,582	-	1,061,100,582	4.01%	1,413.17
2006	1,020,850,000	58,250,000	7,763,477	1,798,077	237,923	733,181	1,089,632,658	-	1,089,632,658	4.12%	1,385.38
2007	1,505,200,000	-	7,778,972	1,634,616	-	571,090	1,515,184,678	-	1,515,184,678	5.30%	1,819.01
2008	1,434,595,000	-	8,472,500	1,471,155	-	419,418	1,444,958,073	-	1,444,958,073	4.61%	1,643.30

Notes: Details regarding the county's outstanding debt can be found in the notes to the financial statements.  
(1) See Schedule 15 for personal income and population data. 2005 and 2006 ratios are calculated using 2004 personal income.

**Ratios of General Bonded Debt Outstanding  
Last Ten Fiscal Years**

<b>General Bonded Debt Outstanding</b>						
<b>Fiscal Year</b>	<b>General Obligation Bonds</b>	<b>General Obligation Commercial Paper</b>	<b>Less: Amounts Available in Debt Service Fund</b>	<b>Total General Bonded Debt</b>	<b>Percentage of Actual Taxable Value of Property<sup>1</sup></b>	<b>Per Capita</b>
1999	\$ 529,295,000	\$ -	\$ -	\$ 529,295,000	1.36%	863.83
2000	516,895,000	-	-	516,895,000	1.25%	816.18
2001	637,515,000	-	-	637,515,000	1.07%	969.25
2002	782,130,000	-	216,000,000	998,130,000	1.58%	1,471.24
2003	926,625,000	-	20,000,000	946,625,000	1.42%	1,354.42
2004	1,123,210,000	-	403,600,000	1,526,810,000	2.23%	2,120.07
2005	1,049,485,000	-	718,510,000	1,767,995,000	2.49%	2,354.61
2006	1,020,850,000	58,250,000	718,500,000	1,797,600,000	2.39%	2,285.51
2007	1,505,200,000	-	1,058,390,000	2,563,590,000	3.25%	3,077.65
2008	1,434,595,000	-	911,000,000	2,345,595,000	2.82%	2,667.57

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

(1) See Table 5 for property assessed/actual value data.

(2) Population data can be found in Table 15.

**Direct and Overlapping Governmental Activities Debt  
As of June 30, 2008**

	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
<b>Municipality:</b>			
Apex	\$ 12,640,000	100%	\$ 12,640,000
Cary	134,643,399	100%	134,643,399
Fuquay-Varina	7,650,000	100%	7,650,000
Garner	680,000	100%	680,000
Holly Springs	16,420,400	100%	16,420,400
Knightdale	5,082,283	100%	5,082,283
Morrisville	12,936,923	100%	12,936,923
Raleigh	185,435,000	100%	185,435,000
Rolesville	539,448	100%	539,448
Wake Forest	10,986,359	100%	10,986,359
Wendell	396,742	100%	396,742
Zebulon	6,040,000	100%	6,040,000
<b>Overlapping debt</b>	<u>393,450,554</u>		<u>393,450,554</u>
<b>Direct debt</b>	<u>1,444,958,073</u>		<u>1,444,958,073</u>
<b>Total direct and overlapping debt</b>	<u>\$ 1,838,408,627</u>		<u>\$ 1,838,408,627</u>

**Source:** Overlapping debt provided by each municipality.

**Note:** Percentage of overlap based on assessed property values.

Legal Debt Margin Information  
Last Ten Years

	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Assessed Value of Property	\$ 38,950,857,860	\$ 41,458,793,931	\$ 59,525,494,337	\$ 63,366,830,910	\$ 66,454,852,090	\$ 68,427,053,895	\$ 71,124,912,096	\$ 75,134,720,561	\$ 78,844,604,531	\$ 83,122,951,280
Debt Limit, 8% of Assessed Value (Statutory Limitation)	\$ 3,116,068,629	\$ 3,316,703,514	\$ 4,762,039,547	\$ 5,069,346,473	\$ 5,316,388,167	\$ 5,474,164,312	\$ 5,689,992,968	\$ 6,010,777,645	\$ 6,307,568,362	\$ 6,649,836,102
Amount of Debt Applicable to Limit										
General Obligation Bonds	529,295,000	516,895,000	637,515,000	782,130,000	926,625,000	1,123,210,000	1,049,485,000	1,020,850,000	1,505,200,000	1,434,595,000
General Obligation Commercial Paper	-	-	-	-	-	-	-	58,250,000	-	-
Other Long Term Debt	2,322,065	1,808,557	1,427,525	1,189,604	3,240,143	12,313,719	11,008,343	9,799,477	9,413,588	9,943,657
Bonds Authorized not Issued	19,000,000	19,000,000	404,000,000	216,000,000	20,000,000	403,600,000	718,510,000	718,500,000	1,058,390,000	911,000,000
Total net debt applicable to limit	550,617,065	537,703,557	1,042,942,525	999,319,604	949,865,143	1,539,123,719	1,779,003,343	1,807,399,477	2,573,003,588	2,355,538,657
Legal Debt Margin	\$ 2,565,451,564	\$ 2,778,999,957	\$ 3,719,097,022	\$ 4,070,026,869	\$ 4,366,523,024	\$ 3,935,040,593	\$ 3,910,989,625	\$ 4,203,378,168	\$ 3,734,564,774	\$ 4,294,297,445
Total net debt applicable to limit as a percentage of debt limit	17.67%	16.21%	21.90%	19.71%	17.87%	28.12%	31.27%	30.07%	40.79%	35.42%

**Note:** The County is subject to the Local Government Bond Act of North Carolina which limits the amount of net bonded debt the County may have outstanding to 8 percent of the appraised value of property subject to taxation. The legal debt margin is the difference between the debt limit and the county's net debt outstanding applicable to the limit, and represents the county's legal borrowing authority.

**Demographic and Economic Statistics  
Last Ten Years**

<b>Year</b>	<b>Population Estimates<sup>1</sup></b>	<b>Personal Income<sup>2</sup> (thousands of dollars)</b>	<b>Per Capita Personal Income</b>	<b>School Enrollment<sup>3</sup></b>	<b>Unemployment Rate<sup>4</sup></b>
1999	612,728	20,486,325	33,435	92,865	1.4%
2000	633,313	22,767,434	35,931	94,353	2.4%
2001	657,738	23,901,757	36,242	97,583	4.0%
2002	678,426	24,024,425	35,267	101,397	5.6%
2003	698,917	24,634,866	35,064	104,373	5.2%
2004	720,170	26,438,008	36,479	108,620	4.2%
2005	750,865	28,609,355	37,851	113,547	4.0%
2006	786,522	31,365,979	39,497	119,306	3.5%
2007	832,970	*	*	128,072	3.9%
2008	879,301 ^	*	*	134,002	4.8%

\* Information not yet available

(1) 1997-2004 U.S. Census. 2001-2007 U.S. Census GCT-T1 Population Estimates

(2) Bureau of Economic Analysis Regional Economic Accounts Data

(3) North Carolina Department of Public Instruction. 1997-2008 Final Average Daily Membership  
2008 Wake County Public Schools.

(4) North Carolina Employment Security Commission. 1999-2008 Annual Average.

^ Based on Projected Annual Estimates 2006-2007 U.S. Census Counties of North Carolina

**Principal Employers  
Current Year and Nine Years Ago**

<b>Employer</b>	<b>2008</b>			<b>1999</b>		
	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>
State of North Carolina	25,458	1	5.98%	23,230	1	6.46%
Wake County Public School System	16,566	2	3.89%	12,500	3	3.47%
International Business Machines (IBM)	10,800	3	2.54%	13,000	2	3.61%
North Carolina State University	8,000	4	1.88%	7,787	4	2.16%
WakeMed Health & Hospitals	6,893	5	1.62%	5,000	5	1.39%
GlaxoSmithKline, Inc.	6,400	6	1.50%	4,800	7	1.33%
Progress Energy	3,246	7	0.76%	3,428	10	0.95%
Rex Healthcare	4,400	8	1.03%	3,779	8	1.05%
SAS Institute, Inc.	4,149	9	0.98%	3,600	9	1.00%
Unviersity of North Carolina	3,058	10	0.72%			
Nortel				4,848	6	1.35%
	<u>88,970</u>		<u>20.90%</u>	<u>81,972</u>		<u>22.77%</u>

**Source:** Greater Raleigh Chamber of Commerce.

**Full-time Equivalent County Government Employees by Function  
Last Nine Fiscal Years**

<b>Function/Program</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
General administration	328.75	332.30	353.05	365.30	380.75	392.60	419.10	474.05	330.00
Human services	1,350.26	1,348.85	1,372.47	1,491.84	1,581.67	1,645.42	1,666.32	1,782.67	1,609.00
Community development and cultural	243.50	238.00	239.50	240.88	240.38	247.00	275.00	300.00	255.00
Environmental services	95.75	98.75	105.00	100.00	98.00	104.00	106.00	115.00	124.00
Public safety	647.00	651.00	686.00	746.00	811.00	828.00	940.00	1,025.00	1,022.00
General services administration**	-	-	-	-	-	-	-	-	121.00
<b>Total</b>	<b>2,665.26</b>	<b>2,668.90</b>	<b>2,756.02</b>	<b>2,944.02</b>	<b>3,111.80</b>	<b>3,217.02</b>	<b>3,406.42</b>	<b>3,696.72</b>	<b>3,461.00</b>

\*\*Prior to Fiscal Year 2008, General services administration was included in General administration totals.

Operating Indicators By Function  
Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
<b>General Administration</b>										
Registered voters	542,763	508,218	506,186	486,456	432,176	413,657	398,454	426,375	390,261	369,919
Taxable real estate parcels	315,000	299,000	293,371	283,003	269,655	249,750	239,098	229,431	228,671	216,118
Tax bills	1,100,000	1,100,000	1,032,300	976,847	933,900	902,977	874,053	841,738	802,512	767,000
Deeds and real estate documents recorded	243,000	243,500				218,366	175,095	160,525	140,221	162,037
Acres of land being landscaped	661	645	645	617	580	551	514	477	436	*
<b>Human Services</b>										
Family medicaid recipients	*	45,300	*	41,409	36,687	*	*	*	*	*
Laboratory tests	202,375	200,228	239,180	228,300						
School nurse health support services	9,691	9,759	9,575	*	*	*	*	*	*	*
Families receiving maternal and child health case management services	2,544	2,534	3,137	*	*	*	*	*	*	*
Adult inpatient substance abuse services	861	808	800+	*	*	*	*	*	*	*
Adult care home residents served through on-site inspections	2,560	2,560	2500-3000	*	*	*	*	*	*	*
Homeless served - street outreach	389	389	201	*	*	*	*	*	*	*
Homeless sheltered at S. Wilmington St. Center	2,044	2,137	1,703	*	*	*	*	*	*	*
Persons testing for HIV/STD	21,492	12,056	1,280	*	*	*	*	*	*	*
Number of transportation trips provided	*	195,000	135,957	129,483						
Food assistance individuals	*	43,002	*	40,658	37,714	32,343	27,604	*	*	*
<b>Education</b>										
Students attending public school1	134,002	128,072	120,504	113,547	108,620	104,373	101,397	97,583	94,353	92,865
Public school teachers2	9,204	8,644	8,385	7,757	7,435	7,600	7,200	7,050	7,000	6,800
Community college students-average semester3	29,858	31,160	31,367	27,461	26,194	25,722	24,628	24,184	24,576	25,258
Community college faculty3	1,079	1,096	1,058	1,088	1,057	1,083	999	1,013	*	*
<b>Community Development and Cultural</b>										
Libraries - Circulation of youth services	5,523,734	4,805,095	4,284,910	3,903,455	3,571,214	3,291,782	3,272,332	3,108,263	2,918,723	2,928,720
Libraries - Circulation of adult services	4,866,561	4,453,517	4,061,217	3,364,907	3,057,416	2,875,264	2,875,264	2,724,640	2,628,098	2,664,880
Park visitation	1,003,605	914,278	822,835	805,999	744,481	684,868	773,181	723,004	666,395	606,906
Residential permits issued - new	851	1,426	1,703	1,857	1,666	1,322	1,534	1,763	1,570	1,783
Commercial permits issued - new	1,598	1,361	1,192	1,125	1,196	1,034	1,086	1,036	946	1,016
Building permits - additional, alterations	68	48	41	64	60	65	99	119	153	68
Inspections performed	55,470	60,307	61,836	57,141	50,020	42,973	49,176	48,894	49,566	51,518
<b>Environmental Services</b>										
Animal control service calls	12,549	5,986	6,672	4,721	6,493	7,081	5,738	6,805	6,857	*
Animals impounded	11,318	10,276	10,368	6,361	8,896	8,714	7,763	*	*	*
Sanitation inspections	5,233	5,518	7,222	7,033	8,772	7,466	7,732	7,207	5,416	5,044
<b>Public Safety</b>										
Detention intake	31,833	31,513	*	32,269	28,000	*	*	*	*	*
Civil processes served	91,248	*	*	86,121	86,424	79,408	74,708	69,910	64,575	*
Pistol permits processed	12,793	10,167	*	10,271	10,170	12,430	10,617	7,775	8,912	8,003
Average daily jail population	1,237	1,222	*	1,193	1,138	890	752	821	905	921
Fire/medical incidents responded to by contracting fire departments	29,258	11,444	*	22,805	19,824	20,162	17,610	14,641	8,245	5,922
Wake EMS trips	29,132	27,369	24,849	23,266	22,310	21,448	19,676	*	*	*
<b>Solid Waste</b>										
Tons received at North Wake Landfill <sup>4</sup>	344,467	573,477	451,919	389,268	365,326	349,902	375,365	*	*	*
Tons received at South Wake Landfill <sup>5</sup>	70,669	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Tons received at Eastern Wake Transfer Station <sup>6</sup>	24,802	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Household hazardous waste customers	12,423	11,679	12,088	8,975	7,470	*	*	*	*	*

\* Information not available.

- (1) North Carolina Department of Public Instruction. 1997-2005 Final Average Daily Membership. 2006 Wake County Public Schools.
- (2) Wake County Public Schools.
- (3) Wake Technical Community College Planning and Research Department.
- (4) North Wake Landfill closed on May 28, 2008.
- (5) South Wake Landfill opened on February 7, 2008.
- (6) Eastern Wake Transfer Station opened on May 28, 2008.

**Capital Asset Statistics by Function  
Last Ten Fiscal Years**

<b>Function/Program</b>	<b>Fiscal Year</b>									
	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>	<b>1999</b>
<b>General Administration</b>										
Rentable square footage	3,111,096	3,039,976	2,968,199	2,842,465	2,781,886	2,704,944	2,678,366	2,678,366	2,661,692	2,800,000
<b>Human Services</b>										
Number of centers	14	14	15	*	*	*	*	*	*	*
<b>Education</b>										
Number of schools	153	147	139	132	127	125	122	120	117	109
<b>Community Development and Cultural</b>										
Libraries - branches	19	19	17	17	17	17	17	17	17	17
Volume of library books	1,846,996	1,670,543	1,476,396	1,520,714	1,490,551	1,463,271	1,473,248	1,435,753	1,406,080	1,302,744
Number of County Parks	7	7	7	*	*	*	*	*	*	*
Number of School Parks	16	16	16	*	*	*	*	*	*	*
<b>Public Safety</b>										
Sheriff - Stations	5	5	5	4	4	3	2	2	2	2
Detention capacity	1,237	1,312	1,312	1,312	896	896	896	1,067	819	819
EMS - Stations	15	15	15	15	17	11	11	11	8	8