

# Statistical Section

## Statistical Section (Unaudited)

This part of the Town of Boone'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 say about the town's overall financial health.

### Contents

#### *Financial Trends*

These schedules contain trend information to help the reader understand how the Town's financial performance and well-being have changed over time.

#### *Revenue Capacity*

These schedules contain information to help the reader assess the Town's most significant local revenue source, the property tax.

#### *Debt Capacity*

These schedules present information to help the reader assess the affordability of the Town's current levels of outstanding debt and the Town's ability to issue additional debt in the future.

#### *Demographic and Economic Information*

These schedules offer demographic and economic indicators to help the reader understand the environment within the Town's financial activities take place and to help make comparisons between current and prior years.

#### *Operating Information*

These schedules contain service, water system and infrastructure data to help the reader understand how the information in the town's financial report relates to the services the Town 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 Town implemented GASB Statement No. 34 in 2003; schedules presenting government-wide information include information beginning in that year.

Schedule 1 (unaudited)  
**Town of Boone, North Carolina**  
**Net Assets by Component**  
 Last Five Fiscal Years  
 (accrual basis of accounting)

	Fiscal Year				
	2007	2008	2009	2010	2011
<b>Governmental activities</b>					
Invested in capital assets, net of related debt	\$ 6,090,699	\$ 6,008,760	\$ 7,929,333	\$ 7,798,501	\$ 8,553,623
Restricted	\$ -	\$ -	\$ -	\$ -	\$ 2,210,973
Unrestricted	\$ 11,392,185	\$ 13,626,271	\$ 13,822,911	\$ 14,912,052	\$ 12,931,244
<b>Total governmental activities net assets</b>	<b>\$ 17,482,884</b>	<b>\$ 19,635,031</b>	<b>\$ 21,752,244</b>	<b>\$ 22,710,553</b>	<b>\$ 23,695,840</b>
<b>Business-type activities</b>					
Invested in capital assets, net of related debt	\$ 21,107,791	\$ 20,925,643	\$ 21,354,988	\$ 21,390,131	\$ 22,981,616
Restricted	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	\$ 7,254,830	\$ 8,826,392	\$ 8,850,481	\$ 9,950,003	\$ 10,569,563
<b>Total business-type activities net assets</b>	<b>\$ 28,362,621</b>	<b>\$ 29,752,035</b>	<b>\$ 30,205,469</b>	<b>\$ 31,340,134</b>	<b>\$ 33,551,179</b>
<b>Primary government</b>					
Invested in capital assets, net of related debt	\$ 27,198,490	\$ 26,934,403	\$ 29,284,321	\$ 29,188,632	\$ 31,535,239
Restricted	\$ -	\$ -	\$ -	\$ -	\$ 2,210,973
Unrestricted	\$ 18,647,015	\$ 22,452,663	\$ 22,673,392	\$ 24,862,055	\$ 23,500,807
<b>Total primary government net assets</b>	<b>\$ 45,845,505</b>	<b>\$ 49,387,066</b>	<b>\$ 51,957,713</b>	<b>\$ 54,050,687</b>	<b>\$ 57,247,019</b>

**Note:** The Town began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Schedule 2 (unaudited)  
**Town of Boone, North Carolina**  
**Changes in Net Assets**  
 Last Five Fiscal Years  
 (accrual basis of accounting)

	Fiscal Year				
	2007	2008	2009	2010	2011
<b>Governmental Activities:</b>					
Expenses					
General government	\$ 2,319,503	\$ 2,529,646	\$ 3,104,772	\$ 2,948,755	\$ 3,857,586
Public safety	\$ 4,997,610	\$ 5,199,518	\$ 5,583,279	\$ 5,468,200	\$ 5,297,316
Transportation	\$ 1,637,214	\$ 1,617,567	\$ 1,625,910	\$ 1,786,995	\$ 2,071,086
Public works	\$ 1,399,792	\$ 1,511,210	\$ 1,669,278	\$ 1,966,062	\$ 1,500,419
Environmental protection	\$ 250,186	\$ 260,632	\$ 276,174	\$ 304,005	\$ 322,435
Cultural & Recreation	\$ 79,010	\$ 116,299	\$ 58,431	\$ -	\$ -
Community Development	\$ -	\$ -	\$ -	\$ -	\$ 106,516
Interest on long-term debt	\$ 15,070	\$ 11,097	\$ 10,751	\$ 11,740	\$ 14,421
<b>Total expenses</b>	<b>\$ 10,698,385</b>	<b>\$ 11,245,969</b>	<b>\$ 12,328,595</b>	<b>\$ 12,485,757</b>	<b>\$ 13,169,779</b>
Program Revenues					
General government	\$ 289,966	\$ 345,737	\$ 197,507	\$ 57,823	\$ 355,913
Public safety	\$ 611,891	\$ 706,106	\$ 479,138	\$ 629,706	\$ 409,422
Transportation	\$ -	\$ 461,342	\$ 284,065	\$ -	\$ -
Public works	\$ -	\$ 22,500	\$ 26,293	\$ 141,071	\$ 10,601
Environmental protection	\$ -	\$ -	\$ -	\$ 752	\$ -
Cultural & Recreation	\$ -	\$ 4,500	\$ -	\$ -	\$ -
Community development	\$ -	\$ -	\$ -	\$ -	\$ -
Operating grants and contributions	\$ 575,978	\$ -	\$ 656,623	\$ 1,210,161	\$ 355,102
Capital grants and contributions	\$ 11,542	\$ -	\$ 684,341	\$ 17,087	\$ 2,059,612
<b>Total program revenues</b>	<b>\$ 1,489,377</b>	<b>\$ 1,540,185</b>	<b>\$ 2,327,967</b>	<b>\$ 2,056,600</b>	<b>\$ 3,190,650</b>
<b>Total Governmental Activities Net Program Expense</b>	<b>\$ (9,209,008)</b>	<b>\$ (9,705,784)</b>	<b>\$ (10,000,628)</b>	<b>\$ (10,429,157)</b>	<b>\$ (9,979,129)</b>

Schedule 2 (continued)

	Fiscal Year				
	2007	2008	2009	2010	2011
<b>General Revenues and Other Changes in Net Assets</b>					
Taxes					
Property taxes	\$ 5,099,960	\$ 5,210,413	\$ 5,636,006	\$ 5,721,080	\$ 5,740,987
Other Taxes	\$ 4,404,672	\$ 4,491,225	\$ 4,015,496	\$ 3,993,344	\$ 3,915,694
Grants and contributions	\$ 1,456,652	\$ 1,550,612	\$ 1,648,684	\$ 1,463,785	\$ 1,785,681
Miscellaneous	\$ 141,254	\$ 81,537	\$ 273,652	\$ 121,325	\$ 182,905
Payments from Component Units	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted intergovernmental revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings	\$ 535,215	\$ 524,144	\$ 242,003	\$ 42,932	\$ 36,219
Transfers	\$ -	\$ -	\$ 302,000	\$ 45,000	\$ (697,070)
Total general revenues and other changes in net assets	\$ 11,637,753	\$ 11,857,931	\$ 12,117,841	\$ 11,387,466	\$ 10,964,416
Total Governmental Activities Change in Net Assets	\$ 2,428,745	\$ 2,152,147	\$ 2,117,213	\$ 958,309	\$ 985,287
<b>Business-type Activities:</b>					
Expenses					
Water and Sewer	\$ 4,447,914	\$ 4,800,692	\$ 5,639,071	\$ 5,192,825	\$ 5,293,121
Total expenses	\$ 4,447,914	\$ 4,800,692	\$ 5,639,071	\$ 5,192,825	\$ 5,293,121
Revenues					
Charges for services:					
Water and Sewer	\$ 5,119,971	\$ 6,159,138	\$ 6,283,825	\$ 6,321,083	\$ 6,784,999
Capital grants and contributions	\$ -	\$ -	\$ -	\$ 26,800	\$ 3,850
Total revenues	\$ 5,119,971	\$ 6,159,138	\$ 6,283,825	\$ 6,347,883	\$ 6,788,849
Total Business-type Activities Net Program Expense	\$ 672,057	\$ 1,358,446	\$ 644,754	\$ 1,155,058	\$ 1,495,728
Other Changes in Net Assets	\$ 392,118	\$ 30,968	\$ (191,320)	\$ (20,393)	\$ 715,317
Total Business-type Activities Change in Net Assets	\$ 1,064,175	\$ 1,389,414	\$ 453,434	\$ 1,134,665	\$ 2,211,045
Total Primary Government Change in Net Assets	\$ 3,492,920	\$ 3,541,561	\$ 2,570,647	\$ 2,092,974	\$ 3,196,332

**Note:** The Town began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Schedule 3 (unaudited)  
**Town of Boone, North Carolina**  
**Program Revenues by Function/Program**  
 Last Five Fiscal Years  
 (accrual basis of accounting)

	Fiscal Year				
	2007	2008	2009	2010	2011
<b>Function/Program</b>					
<b>Governmental activities:</b>					
General government	\$ 289,966	\$ 345,737	\$ 622,507	\$ 82,372	\$ 2,171,472
Public safety	\$ 802,220	\$ 706,106	\$ 753,621	\$ 854,639	\$ 653,475
Public Works	\$ -	\$ 22,500	\$ 26,293	\$ 751,811	\$ 355,102
Environmental Protection	\$ -	\$ -	\$ 238,850	\$ 10,934	\$ 10,601
Transportation	\$ 397,191	\$ 461,342	\$ 686,696	\$ 356,844	\$ -
Cultural & recreation	\$ -	\$ 4,500	\$ -	\$ -	\$ -
Subtotal governmental activities	<u>\$ 1,489,377</u>	<u>\$ 1,540,185</u>	<u>\$ 2,327,967</u>	<u>\$ 2,056,600</u>	<u>\$ 3,190,650</u>
<b>Business-type activities:</b>					
Water and Sewer	\$ 5,119,971	\$ 5,886,861	\$ 6,283,825	\$ 6,347,883	\$ 6,788,849
Subtotal business-type activities	<u>\$ 5,119,971</u>	<u>\$ 5,886,861</u>	<u>\$ 6,283,825</u>	<u>\$ 6,347,883</u>	<u>\$ 6,788,849</u>
Total primary government	<u>\$ 6,609,348</u>	<u>\$ 7,427,046</u>	<u>\$ 8,611,792</u>	<u>\$ 8,404,483</u>	<u>\$ 9,979,499</u>

Schedule 4 (unaudited)  
**Town of Boone, North Carolina**  
**Fund Balances, Governmental Funds**  
 Last Five Fiscal Years  
 (modified accrual basis of accounting)

	Fiscal Year				
	2007	2008	2009	2010	2011
<b>General Fund</b>					
Nonspendable					
Restricted	\$ 1,008,936	\$ 1,079,534	\$ 1,102,890	\$ 1,094,079	\$ 1,486,988
Committed	771,394	2,981,292	807,184	670,594	352,947
Assigned	2,955,000	564,720	25,100	1,188,100	1,692,100
Unassigned	6,076,068	8,371,529	10,941,791	10,720,759	10,242,923
<b>Total general fund</b>	<b>\$ 10,811,398</b>	<b>\$ 12,997,075</b>	<b>\$ 12,876,965</b>	<b>\$ 13,673,532</b>	<b>\$ 13,774,958</b>
<b>All Other Governmental Funds</b>					
Nonspendable					
Restricted	\$ 453,804	\$ 452,900	\$ 793,749	\$ 1,101,731	\$ 723,985
Committed	-	-	-	-	400,000
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>Total all other governmental funds</b>	<b>\$ 453,804</b>	<b>\$ 452,900</b>	<b>\$ 793,749</b>	<b>\$ 1,101,731</b>	<b>\$ 1,123,985</b>

Schedule 5 (unaudited)  
 Town of Boone, North Carolina  
 Changes in Fund Balances, Governmental Funds  
 Last Four Fiscal Years  
 (modified accrual basis of accounting)

	Fiscal Year			
	2007	2008	2009	2010
<b>Revenues:</b>				
Property Taxes	\$ 5,075,979	\$ 5,202,499	\$ 5,588,127	\$ 5,670,811
Other taxes and licenses	\$ 4,519,403	\$ 4,638,202	\$ 4,161,057	\$ 4,023,401
Unrestricted intergovernmental	\$ 1,456,652	\$ 1,550,612	\$ 1,648,684	\$ 1,463,785
Restricted intergovernmental	\$ 596,163	\$ 522,643	\$ 1,340,964	\$ 1,207,198
Permits and fees	\$ 254,536	\$ 272,170	\$ 252,021	\$ 227,871
Sales and services	\$ 400,615	\$ 387,862	\$ 540,246	\$ 392,213
Investment earnings	\$ 497,634	\$ 506,295	\$ 236,830	\$ 42,089
Miscellaneous	\$ 273,228	\$ 299,745	\$ 322,827	\$ 320,586
<b>Total revenues</b>	\$ 13,074,210	\$ 13,380,028	\$ 14,090,756	\$ 13,347,954
<b>Expenditures:</b>				
General government	\$ 2,254,870	\$ 2,576,894	\$ 5,151,007	\$ 3,027,532
Public safety	\$ 5,021,201	\$ 5,170,874	\$ 5,846,724	\$ 5,311,786
Transportation	\$ 1,641,520	\$ 1,499,987	\$ 1,504,746	\$ 1,627,320
Public Works	\$ 1,448,231	\$ 1,483,798	\$ 1,514,010	\$ 1,781,691
Environmental Protection	\$ 250,186	\$ 260,632	\$ 276,174	\$ 304,005
Community Development	\$ 79,010	\$ 116,299	\$ 58,431	\$ 58,748
Capital outlay	\$ -	\$ -	\$ -	\$ -
Debt service:				
Principal retirement	\$ 219,542	\$ 154,463	\$ 84,110	\$ 165,583
Interest and fees	\$ 8,982	\$ 4,602	\$ 6,255	\$ 11,740
<b>Total expenditures</b>	\$ 10,923,542	\$ 11,267,549	\$ 14,441,457	\$ 12,288,405
<b>Excess of revenues over (under) expenditures</b>	\$ 2,150,668	\$ 2,112,479	\$ (350,701)	\$ 1,059,549
<b>Other financing sources (uses):</b>				
Debt issued	\$ 210,000	\$ -	\$ 72,294	\$ -
Transfers in	\$ 122,386	\$ 170,914	\$ 256,541	\$ 401,384
Transfers (out)	\$ (122,386)	\$ (170,914)	\$ (256,541)	\$ (356,384)
<b>Total other financing sources (uses)</b>	\$ 210,000	\$ -	\$ 72,294	\$ 45,000
<b>Net change in fund balances</b>	\$ 2,360,668	\$ 2,112,479	\$ (278,407)	\$ 1,104,549
<b>Debt service as a percentage of noncapital expenditures</b>	2.52%	2.09%	1.43%	0.63%

Schedule 7 (unaudited)  
**Town of Boone, North Carolina**  
**Assessed Value and Estimated Actual Value of Taxable Property**  
 Last Six Fiscal Years

Fiscal Year	Residential Property	Commercial Property	Industrial Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate Per \$100	Estimated Actual Taxable Value	Taxable Assessed Value as a Percentage of Actual Taxable Value	
								Value	Value
2006	\$ 772,447,504	\$ 161,841,401	\$ 9,596,050	(\$4,754,808)	\$ 939,130,147	0.37	\$ 948,639,763	99.0%	
2007	\$ 1,127,932,093	\$ 143,044,974	\$ 12,015,695	(\$6,420,739)	\$ 1,276,572,023	0.37	\$ 1,219,658,718	104.7%	
2008	\$ 1,157,837,672	\$ 143,937,747	\$ 14,972,400	(\$6,621,761)	\$ 1,310,126,058	0.37	\$ 1,253,587,294	104.5%	
2009	\$ 1,170,613,477	\$ 152,225,519	\$ 15,466,520	(\$6,167,126)	\$ 1,332,138,390	0.37	\$ 1,280,396,618	104.0%	
2010	\$ 1,203,400,856	\$ 134,693,044	\$ 15,496,770	(\$5,557,616)	\$ 1,348,033,054	0.37	\$ 1,296,418,876	104.0%	
2011	\$ 1,211,385,769	\$ 135,567,297	\$ 15,532,334	(\$5,893,081)	\$ 1,356,592,319	0.37	\$ 1,310,302,209	103.5%	

Source: Watauga County Tax Administrator/Collector

Notes: Property in Watauga County is reassessed once every four years on average. The last county-wide revaluation was in 2006.

Schedule 8 (unaudited)  
**Town of Boone, North Carolina**  
**Direct and Overlapping Property Tax Rates**  
 Last Ten Fiscal Years  
*(rate per \$100 of assessed value)*

Fiscal Year	Town Direct Rates			Overlapping	
	Basic Town of Boone	Debt Service	Total Direct Rate	Watauga County	Overlapping
2002	\$ 0.3755	\$ 0.0645	\$ 0.4400	\$ 0.4350	
2003	\$ 0.3627	\$ 0.0273	\$ 0.3900	\$ 0.3700	
2004	\$ 0.3542	\$ 0.0358	\$ 0.3900	\$ 0.3700	
2005	\$ 0.3835	\$ 0.0165	\$ 0.4000	\$ 0.3500	
2006	\$ 0.3725	\$ 0.0275	\$ 0.4000	\$ 0.3130	
2007	\$ 0.3521	\$ 0.0179	\$ 0.3700	\$ 0.3130	
2008	\$ 0.3574	\$ 0.0126	\$ 0.3700	\$ 0.3130	
2009	\$ 0.3630	\$ 0.0070	\$ 0.3700	\$ 0.3130	
2010	\$ 0.3699	\$ 0.0001	\$ 0.3700	\$ 0.3130	
2011	\$ 0.3610	\$ 0.0090	\$ 0.3700	\$ 0.3130	

Sources: Town Finance Office and Watauga County Tax Administrator/Collector

Schedule 9 (unaudited)  
 Town of Boone, North Carolina  
 Principal Property Tax Payers,  
 Current Year and Nine Years Ago

Taxpayer	2010			2002		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Lowes Home Centers, inc.	\$ 24,014,560	2	1.78%			
Village at Meadowview of Boone	\$ 18,906,800	3	1.40%			
Mountaineer Village, LLC.	\$ 26,035,800	1	1.93%			
Bellsouth Telecommunications	\$ 11,657,878	7	0.86%	\$ 29,789,863	1	2.27%
WM Land Boone Limited Partner	\$ 12,765,500	6	0.95%	\$ 6,785,100	5	1.14%
Libby Boone Enterprises, LLC.	\$ 11,125,200	8	0.83%			
Paul Brown Enterprises	\$ 14,238,905	5	1.06%	\$ 6,125,800	6	1.03%
Boone Hospitality, LLC.	\$ 10,794,050	9	0.80%			
Boone Investment Group	\$ 9,342,200	10	0.69%			
Appalachian South, Inc.	\$ 18,111,551	4	1.34%			
Boone Mall						
Grand Father Mountain Ltd. Partnership				\$ 7,227,400	4	1.22%
Boone Enterprises				\$ 7,705,600	3	1.30%
K Partnersip				\$ 5,443,200	7	0.92%
Innkeepers of Boone, Inc.				\$ 5,057,700	8	0.85%
Templeton Properties, LP.				\$ 4,908,600	9	0.83%
Total	\$ 156,992,444		11.64%	\$ 85,786,533	2	1.41%
						11.71%

Sources:  
 Watauga County Tax Administrator/Collector

Schedule 10 (unaudited)  
**Town of Boone, North Carolina**  
**Property Tax Levies and Collections**  
 Last Ten Fiscal Years

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year		Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
	Fiscal Year	Amount	Amount	Percentage of Levy		Amount	Percentage of Levy
2002	\$ 2,781,795	\$ 2,721,026	\$ 2,721,026	97.82%	\$ 55,420	\$ 2,776,446	99.81%
2003	\$ 3,556,943	\$ 3,491,494	\$ 3,491,494	98.16%	\$ 37,251	\$ 3,528,745	99.21%
2004	\$ 3,561,820	\$ 3,506,162	\$ 3,506,162	98.44%	701	\$ 3,506,863	98.46%
2005	\$ 3,599,361	\$ 3,551,934	\$ 3,551,934	98.68%	-	\$ 3,551,934	98.68%
2006	\$ 3,789,134	\$ 3,732,477	\$ 3,732,477	98.50%	-	\$ 3,732,477	98.50%
2007	\$ 4,730,987	\$ 4,663,777	\$ 4,663,777	98.58%	\$ 42,215	\$ 4,706,082	99.47%
2008	\$ 4,851,438	\$ 4,796,183	\$ 4,796,183	98.86%	\$ 50,021	\$ 4,843,738	99.84%
2009	\$ 4,931,957	\$ 4,868,796	\$ 4,868,796	98.72%	\$ 50,713	\$ 4,919,509	99.75%
2010	\$ 4,980,892	\$ 4,892,273	\$ 4,892,273	98.22%	\$ 45,614	\$ 4,932,998	99.04%
2011	\$ 5,022,266	\$ 4,919,206	\$ 4,919,206	97.95%	\$ 68,613	\$ 4,987,819	99.31%

Source: Watauga County Tax Administrator/Collector

Schedule 11 (unaudited)  
**Town of Boone, North Carolina**  
**Taxable Sales by Category**  
 Last Five Fiscal Years  
*(in thousands of dollars)*

	Fiscal Year				
	2007	2008	2009	2010	2011
Apparel stores	\$ 12,464,619	\$ 12,669,334	\$ 12,773,619	\$ 14,925,114	\$ 13,126,657
Automotive	\$ 24,929,238	\$ 24,859,870	\$ 22,525,141	\$ 78,301,319	\$ 23,470,997
Food	\$ 87,252,334	\$ 88,907,254	\$ 58,254,147	\$ 31,980,476	\$ 32,502,245
Furniture	\$ 16,619,492	\$ 15,856,185	\$ 14,185,942	\$ 9,317,253	\$ 8,585,807
General merchandise	\$ 112,181,572	\$ 111,635,538	\$ 109,806,275	\$ 96,019,608	\$ 100,065,013
Lumber and building material	\$ 91,407,207	\$ 90,360,376	\$ 53,736,501	\$ 10,478,301	\$ 52,061,953
Unclassified	\$ 70,632,841	\$ 77,231,488	\$ 64,709,148	\$ 5,712,578	\$ 69,283,308
<b>Total</b>	<b>\$ 415,487,303</b>	<b>\$ 421,520,045</b>	<b>\$ 335,990,773</b>	<b>\$ 246,734,649</b>	<b>\$ 299,095,980</b>
County direct sales tax rate	2.50%	2.50%	2.25%	2.25%	2.25%

**Source:** NC Department of Revenue

**Notes:**

(1) The Town does not levy a separate sales tax, but receives a portion of the Watauga County-levied sales tax based on population.

Schedule 12 (unaudited)  
 Town of Boone, North Carolina  
 Direct and Overlapping Sales Tax Rates  
 Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Watauga County<sup>a</sup></u>
2002	2.00%
2003	2.50%
2004	2.50%
2005	2.50%
2006	2.50%
2007	2.50%
2008	2.50% <sup>b</sup>
2009	2.25%
2010	2.25%
2011	2.25%

**Sources:** Town Finance Office and Watauga County Finance Office

**Notes:** The County sales tax rate may be changed only with the approval of the state

<sup>a</sup> The Town does not levy a separate sales tax from the County.

<sup>b</sup> The County sales tax rate increased to 2.50% effective January 1, 2003.

Schedule 14 (unaudited)  
**Town of Boone, North Carolina**  
**Ratios of Outstanding Debt by Type**  
 Last Five Fiscal Years

Fiscal Year	General Obligation Bonds		Percentage of Actual Taxable Value of Property		Per Capita
2007	\$ -	-	0.000%	-	
2008	\$ -	-	0.000%	-	
2009	\$ -	-	0.000%	-	
2010	\$ -	-	0.000%	-	
2011	\$ -	-	0.000%	-	

  

Fiscal Year	Installment Purchase Loans		Other		State Revolving Loan	Total Primary Government	Percentage of Personal Income <sup>a</sup>	Per Capita
2007	\$ 285,700	\$ 135,000	\$ 7,040,000	\$ 7,460,700	\$ 0.55%	\$ 515.49		
2008	\$ 209,963	\$ 90,000	\$ 6,400,000	\$ 6,699,963	N/A	\$ 455.25		
2009	\$ 825,955	\$ 45,000	\$ 5,760,000	\$ 6,630,955	N/A	N/A		
2010	\$ 529,297	-	\$ 5,120,000	\$ 5,649,297	N/A	N/A		
2011	\$ 566,036	-	\$ 4,480,000	\$ 5,046,036	N/A	N/A		

Notes: Details regarding the Town's outstanding debt can be found in the notes to the financial statements.  
<sup>a</sup> See Schedule 19 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

Schedule 16 (unaudited)  
**Town of Boone, North Carolina**  
**Direct and Overlapping Governmental Activities Debt**  
 As of June 30, 2010

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable <sup>a</sup>	Estimated Share of Direct and Overlapping Debt
<b>Debt repaid with property taxes</b>			
Watauga County General Obligation Debt	\$ 5,956,247	15.46%	\$ 919,049
<b>Other Debt</b>			
Watauga County Installment Purchase Loans	\$ 67,940,619	15.46%	\$ 10,483,238

**Sources:** Assessed value data used to estimate applicable percentages provided by the Watauga County Tax Collector/Assessor. Debt outstanding data provided by each governmental unit.

**Notes:** 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 Boone. This process recognizes that, when considering the City'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.

<sup>a</sup> For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the City's boundaries and dividing it by each unit's total taxable assessed value. This approach was also used for Watauga County's installment purchase, loan, and other debt.

Schedule 17 (unaudited)  
 Town of Boone, North Carolina  
 Legal Debt Margin Information,  
 Last Five Fiscal Years

Legal Debt Margin Calculation for Fiscal Year 2010

Assessed value	\$	1,356,592,319
Debt limit (8% of assessed value)	\$	108,527,386
Debt applicable to limit:		
General obligation bonds	\$	-
Less: Amount set aside for repayment of general obligation debt	\$	-
Total net debt applicable to limit	\$	-
Legal debt margin	\$	108,527,386

	Fiscal Year		
	2007	2008	2009
Debt limit	\$ 99,793,450	\$ 104,217,193	\$ 106,571,071
Total net debt applicable to limit	\$ -	\$ -	\$ -
Legal debt margin	\$ 99,793,450	\$ 104,217,193	\$ 106,571,071
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%

Note: For FYE 2008 all long term debt is related to Water & Sewer Operations.

Schedule 19 (unaudited)  
**Town of Boone, North Carolina**  
**Demographic and Economic Statistics,**  
 Last Five Calendar Years

Fiscal Year	(1) Population	(2) Personal Income (in thousands)	(2) Per Capita Personal Income	(5) Median Age	(6) Education Level in Years of Schooling	(3) School Enrollment	(4) Unemployment Rate Percentage
2006	14,473	\$ 1,273,518	\$ 28,835	0.00	14	2,217	3.80%
2007	14,717	\$ 1,359,432	\$ 30,568	32.42	14	2,771	4.40%
2008	14,492	N/A	N/A	32.74	14	2,220	4.60%
2009	14,813	N/A	N/A	36.00	14	2,192	7.50%
2010	17,186	N/A	N/A	21.30	14	2,379	6.40%

**Sources:**

- (1) NC Office of State Planning - State Demographer
- (2) US Department of Commerce, Bureau of Economic Analysis
- (3) Watauga County Board of Education
- (4) Employment Security Commission of North Carolina
- (5) Office of State Budget & Management
- (6) US Census Bureau / American Fact Finder

Schedule 20 (unaudited)  
 Town of Boone, North Carolina  
 Principal Employers,  
 \*\* Last Two Calendar Years

Employer	2011			2010		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Appalachian State University	1,000+	1	N/A	1,000+	1	N/A
Watauga County Board of Education	500-999	2	N/A	500-999	3	N/A
Watauga County	500-999	3	N/A	500-999	4	N/A
Wal-Mart Associates, Inc.	250-499	4	N/A	250-499	6	N/A
Town of Boone	100-249	5	N/A	100-249	5	N/A
Glenbridge Health & Rehabilitation	100-249	6	N/A	100-249	9	N/A
Lowes Home Centers	100-249	7	N/A	100-249	10	N/A
IRC / TT Electronics	100-249	8	N/A	100-249	7	N/A
Hospitality Mints	100-249	9	N/A	100-249	8	N/A
Appalachian Hospitality	100-250	10	N/A	100-250		N/A
Total	-		N/A	-		N/A

Source: Economic Development Intelligence System

Schedule 21 (unaudited)  
**Town of Boone, North Carolina**  
**Full-time-Equivalent City Government Employees by Function/Program,**  
 Last Ten Fiscal Years

Function/Program	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General government	6	6	6	6	6	6	6	6	6	6
Mayor and Council	1	1	1	1	1	1	1	1	1	1
Town Manager	3	3	3	4	4	4	4	4	4	4
Administration	1	1	1	1	1	1	1	1	1	1
Human Resources	1	1	1	1	1	1	1	1	1	1
Town Clerk	4	4	4	4	4	4	4	4	4	4
Finance	0	0	0	0	1	1	1	1	1	1
GIS	43	42	44	44	44	42	42	43	43	42
Public Safety	14	10	14	13	15	15	15	18	17	18
Police	9	9	9	9	9	9	9	7	7	7
Fire	3	4	3	4	4	4	4	4	4	3
Planning	4	4	4	4	3	3	3	3	3	3
Building Inspections	11	11	11	11	12	11	11	11	11	11
Public Works	4	4	4	4	4	4	4	4	4	4
Administration	4	4	4	4	4	4	4	4	4	4
Streets	13	13	14	13	15	14	14	14	14	14
Fleet Maintenance	4	4	4	4	4	4	4	4	4	4
Facilities Maintenance	13	13	14	13	15	14	14	14	14	14
Public Utilities	4	4	4	4	4	4	4	4	4	4
Administration	19	18	19	19	19	17	17	19	16	17
Water	20	19	21	20	22	21	21	21	21	21
Wastewater	2	3	3	3	3	3	3	3	3	3
Utility Billing										
<b>Total</b>	<b>162</b>	<b>157</b>	<b>166</b>	<b>165</b>	<b>172</b>	<b>165</b>	<b>165</b>	<b>169</b>	<b>165</b>	<b>165</b>

Schedule 22 (unaudited)  
**Town of Boone, North Carolina**  
**Operating Indicators by Function/Program,**  
**Last Eight Fiscal Years**

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011
General government								
Building permits issued	255	362	401	429	452	N/A	N/A	382
Building inspections conducted	2,805	3,439	3,087	4,390	4,972	N/A	N/A	3,629
Privilege licenses issued								
Police								
Physical arrests	573	658	453	605	755	667	752	757
Traffic violations	4,594	4,285	2,453	3,102	3,102	3,013	3,040	3,536
Fire								
Emergency responses	877	899	884	1,194	1,298	N/A	N/A	N/A
Fires extinguished	119	94	112	115	110	N/A	N/A	N/A
Property losses due to fire (dollars)	\$ 523,100	\$ 186,350	\$ 525,500	\$ 3,876,350	\$ 5,011,150	N/A	N/A	N/A
Inspections	1,366	1,478	1,420	1,815	1,521	N/A	N/A	N/A
Public Works								
Streets resurfaced (miles)	2.05	3.51	2.72	2.59	2	N/A	N/A	N/A
Potholes repaired	40	60	50	100	95	N/A	N/A	N/A
Water								
New connections	53	27	32	27	34	33	27	87
Water main breaks	70	63	53	49	62	37	70	69
Avg daily consumption (millions of gallons)	1,660	1,736	1,793	1,800	2	N/A	N/A	1,60
Peak daily consumption (millions of gallons)	2,200	2,369	2,339	2,560	2,009	N/A	N/A	1,90
Wastewater								
Avg daily sewer treatment (millions of gallons)	2.51	2.44	2.41	2.28	2.23	N/A	N/A	2.51

Schedule 23 (unaudited)  
 Town of Boone, North Carolina  
 Capital Asset Statistics by Function/Program,  
 Last Ten Fiscal Years

Function/Program	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>General government</b>										
<b>Police</b>										
Stations	1	1	1	1	1	1	1	1	1	1
Sub-stations	1	1	1	1	1	1	1	1	1	1
Patrol units	39	40	41	41	41	44	43	43	43	43
<b>Fire</b>										
Stations	2	2	2	2	2	2	2	2	2	2
Ladder Trucks	1	1	1	1	1	1	1	1	1	1
<b>Public Works</b>										
Streets (miles)	42.73	43.30	43.30	42.81	42.81	42.38	42.38	42.38	42.38	42.38
Sidewalks (miles)	N/A	9.35	9.35	10.50	10.50	12.36	12.86	12.86	12.86	12.86
Streetlights	N/A	950	950	964	964	964	969	976	988	988
Traffic signals	29	31	31	31	31	32	32	32	32	32
<b>Water</b>										
Water mains (miles)	125	125	125	125	125	125	125	125	125	125
Pump stations	7	7	7	8	8	8	8	9	9	9
Fire hydrants	717	646	646	850	850	818	818	880	881	881
Storage capacity (gal)	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,110,000	4,110,000	4,110,000	4,110,000	4,110,000
<b>Wastewater</b>										
Sanitary sewers (miles)	125	125	125	125	125	125	125	125	125	125
Treatment capacity (gal)	4,820,000	4,820,000	4,820,000	4,820,000	4,820,000	4,820,000	4,820,000	4,820,000	4,820,000	4,820,000