

Cleveland County, North Carolina
Annual Financial and Compliance Report
For the Year Ended June 30, 2007
III: STATISTICAL AND TREND INFORMATION

	<u>Identifier</u>	<u>Page No.</u>
A. Report to Nationally Recognized Municipal Securities Information Repository	Exhibit III.A.1	138
B. Revenue Capacity Schedules:	Exhibit III.B.1	144
C. Debt Capacity Schedules:	Exhibit III.C.1	150
D. Demographic, Economic, and Operating Schedules:	Exhibit III.D.1	156
E. Financial Trends Schedules:	Exhibit III.E.1	162

This section includes schedules that illustrate financial trends and the fiscal capacity of the County. The information has been extracted from current and prior years' financial and compliance reports and other relevant supplemental materials.

Beginning with implementation of GASB Statement Number 34 with the fiscal year ended June 30, 2003, certain government-wide information is presented on the full accrual basis of accounting. Schedules that present government-wide information will not include information prior to that date.

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**Cleveland County, North Carolina
Annual Financial and Compliance Report
For the Year Ended June 30, 2007**

III: STATISTICAL AND TREND INFORMATION

A. Report to Nationally Recognized Municipal Securities Information Repository

The pages herein contain information required by Securities and Exchange Commission (SEC) Rule 15c2-12 for each Nationally Recognized Municipal Securities Information Repository (N.R.M.S.I.R.) and pertain to the following:

Issuer: Cleveland County, North Carolina
 Contact Person: C. D. Crepps
 Fiscal Year Ended: June 30, 2007
 Reporting Period: July 1, 2007 to September 30, 2007
 Six-Digit Cusip: 186036

Subject: Notice of Filing of Annual Information

As required by the undertaking, the "Issuer" certifies that the required annual financial information, as described in the susceptible final official statements, has herewith been provided in a timely manner to each N.R.M.S.I.R. (see Exhibit III.A.1 for the list of each addressee). I am duly authorized by the "Issuer" and have sufficient information available to make this certification regarding all subject obligations issued with the "Six-Digit Cusip."

Subject: Information Required by Securities and Exchange Commission Rule 15c2-12

The items in this subsection present certain information required by SEC Rule 15c2-12:

	<u>Identifier</u>	<u>Page No.</u>
1. N.R.M.S.I.R. Distribution List	Exhibit III.A.1	138
2. Tax Information and Debt Information (including bonds issued)	Exhibit III.A.2	139
3. Budget Ordinance as of July 1, 2007 - Annually Budgeted Funds	Exhibit III.A.3	140
4. Budget Amended as of September 30, 2007 - Annually Budgeted Funds	Exhibit III.A.4	141
5. Budget Reconciliation as of September 30, 2007 - Annually Budgeted Funds	Exhibit III.A.5	142

Also, other pertinent information, such as the item listed below, can be found in this report.

List of Principal County Officials as of June 30, 2007	Subsection I.B	8
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Subject: Certification of Material Events Notice

SEC Rule 15c2-12(b)(5)(iii) requires an "Issuer" or other obligated person to provide notice of any of the following eleven events, if material, with respect to the offered securities:

1. Principal and interest payment delinquencies
2. Non-payment related defaults
3. Unscheduled draws on debt service reserves reflecting financial difficulties
4. Unscheduled draws on credit enhancements reflecting financial difficulties
5. Substitution of credit or liquidity providers, or their failure to perform
6. Adverse tax opinions or events affecting the tax-exempt status of the security
7. Modifications to rights of security holders
8. Bond calls
9. Defeasances
10. Release, substitution, or sale of property securing repayment of the securities
11. Rating changes

I hereby certify that there have been no occurrences of the events listed above that are of a material nature during the "Fiscal Year Ended" or subsequent thereto through the "Reporting Period." I am duly authorized by the "Issuer" and have sufficient information available to make this certification.

Respectfully yours,
 C. D. Crepps
 County Finance Director

Cleveland County, North Carolina
1. N.R.M.S.I.R. Distribution List

Exhibit III.A.1

For the Year Ended June 30, 2007

Information on addresses for each Nationally Recognized Municipal Securities Information Repository (N.R.M.S.I.R.) below was obtained in September 2007 from the U.S. Securities and Exchange Commission website monitored and updated at <http://www.sec.gov/info/municipal/nrmsir.htm>.

Bloomberg Municipal Repository
Attn: NRMSIR
100 Business Park Drive
Skillman, New Jersey 08558
Telephone: 609-279-3225
Facsimile: 609-279-5962
Email: munis@bloomberg.com
Web Address/Location/URL:
<http://www.bloomberg.com/markets>

DPC Data Inc.
Attn: NRMSIR
One Executive Drive
Fort Lee, New Jersey 07024
Telephone: 201-346-0701
Facsimile: 201-947-0107
Email: nrmsir@dpcdata.com
Web Address/Location/URL:
<http://www.munifilings.com>

Standard and Poor's Securities Evaluations, Inc.
Attn: NRMSIR
55 Water Street, 45th Floor
New York, New York 10041
Telephone: 212-438-4595
Facsimile: 212-438-3975
Email: nrmsir_repository@sandp.com
Web Address/Location/URL:
<http://www.disclosuredirectory.standardandpoors.com>

Interactive Data Pricing and Reference Data, Inc.
Attn: NRMSIR
100 William Street, 15th Floor
New York, New York 10038
Telephone: 212-771-6999 (800-689-8466)
Facsimile: 212-771-7390
Email: nrmsir@interactivedata.com
Web Address/Location/URL:
<http://www.interactivedata-prd.com>

Although no state information repository for municipal securities exists in North Carolina, the information submitted herein has been made available to the state via:

North Carolina Department of State Treasurer
Division of State and Local Government Finance
Attn: LGC - NRMSIR
325 North Salisbury Street
Raleigh, North Carolina 27603-1385
Telephone: 919-807-2394
Facsimile: 919-807-2352
Email: lgcsec-documents@nctreasurer.com
Web Address/Location/URL:
<http://www.nctreasurer.com/dsthome/StateAndLocalGov>

Cleveland County, North Carolina

2. Tax Information and Debt Information (including bonds issued)

Exhibit III.A.2

For the Year Ended June 30, 2007

Property Tax Information

PROPERTY TAX LEVIES AND COLLECTIONS,, PRINCIPAL TAXPAYERS, and OTHER INFORMATION

Please refer to the schedules and page numbers in the list below from this report (Cleveland County, North Carolina's Annual Financial and Compliance Report For the Year Ended June 30, 2007).

<u>Description</u>	<u>Identifier</u>	<u>Page No.</u>
"Analysis of Current Tax Levy - General Fund" for the year ended June 30, 2007	Exhibit II.E.03	122
"Schedule of Ad Valorem Taxes Receivable - General Fund" for the year ended June 30, 2007	Exhibit II.E.04	123
"Property Tax Levies by Taxing District" for twelve most recent fiscal years	Exhibit III.B.1	144
"Property Tax Levies and Collections" for twelve most recent fiscal years	Exhibit III.B.2	144
"Direct and Overlapping Property Tax Rates" for twelve most recent fiscal years	Exhibit III.B.3	146
"Principal Taxpayers" for the years ended June 30, 2007, 2004, 2001, and 1998	Exhibit III.B.4	148
"Assessed Value of Taxable Property and Tax Rates" for twelve most recent fiscal years	Exhibit III.B.5	150

Note: Revaluation of real property became effective with the fiscal year 2004-2005 tax levy. The next revaluation of real property will become effective with the fiscal year 2008-2009 tax levy.

Debt Information

BONDS ISSUED AND SUBJECT TO SEC RULE 15c2-12

2002-03 \$29,920,000 Refunding Serial Bonds, Series 2003, 3.2 years/average maturity, 3.11% true interest cost

1997-98 \$3,100,000 Community College Bonds, Series 1998, 11.74 years/average maturity, 4.66% true interest cost

GENERAL OBLIGATION (G.O.) BONDS AUTHORIZED AND UNISSUED

None

G.O. DEBT RATIOS and G.O. DEBT INFORMATION FOR UNDERLYING UNITS

Please refer to the report "Analysis of Debt of North Carolina Counties, Municipalities And Districts at June 30, 2007", filed with each Nationally Recognized Municipal Securities Information Repository (N.R.M.S.I.R.) by the Division of State and Local Government Finance of the North Carolina Department of State Treasurer.

G.O. DEBT, G.O. DEBT SERVICE REQUIREMENTS, LEGAL DEBT LIMIT, and OTHER LONG-TERM COMMITMENTS

Please refer to the schedules and page numbers in the list below from this report (Cleveland County, North Carolina's Annual Financial and Compliance Report For the Year Ended June 30, 2007).

<u>Description</u>	<u>Identifier</u>	<u>Page No.</u>
"Pension Plan Obligations"	Note b.B.2	63
"Closure and Post-closure Care Costs - Solid Waste Landfill Facility"	Note b.B.3	66
"Capital Leases"	Note b.B.7.a	67
"Total Indebtedness"	Note b.B.7.d	68
"Conduit Debt Obligations"	Note b.B.7.e	69
"Long-Term Obligation Activity"	Note b.B.7.g	71
"Computation of Legal Debt Margin" for twelve most recent fiscal years	Exhibit III.C.1	150
"Computation of Direct Debt - General Obligation Bonds"	Exhibit III.C.2	151
"Annual Requirements and Debt Limitations for General Obligation Bonds"	Exhibit III.C.3	151
"Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Government Expenditures" for twelve most recent fiscal years	Exhibit III.C.4	152
"Breakdown of Outstanding Debt" for twelve most recent fiscal years	Exhibit III.C.5	152
"Ratios of Outstanding Debt" for twelve most recent fiscal years	Exhibit III.C.6	153

Cleveland County, North Carolina
3. Budget Ordinance as of July 1, 2007 - Annually Budgeted Funds

Exhibit III.A.3

For the Year Ending June 30, 2008

Description	Governmental Funds			Proprietary Fund	Total
	General Fund	Special Revenue Funds	Debt Service Fund	Enterprise Fund	
ESTIMATED REVENUES					
Ad valorem taxes	\$ 34,916,890	\$ 9,438,697	\$ -	\$ -	\$ 44,355,587
Other taxes / Assessments	12,573,500	3,033,281	-	1,483,718	17,090,499
Intergovernmental, unrestricted	117,000	-	-	-	117,000
Intergovernmental, restricted	18,693,135	849,489	2,266,000	90,000	21,898,624
Licenses, permits, and fees	1,110,490	-	-	-	1,110,490
Sales and services (dept fees)	7,646,982	-	-	3,644,550	11,291,532
Investment earnings	1,100,000	90,000	-	78,155	1,268,155
Miscellaneous	312,000	-	-	80,000	392,000
Total estimated revenues	76,469,997	13,411,467	2,266,000	5,376,423	97,523,887
APPROPRIATIONS					
General government	9,194,015	25,800	-	-	9,219,815
Public safety	15,121,608	1,577,875	-	-	16,699,483
Human services	39,921,112	-	-	-	39,921,112
Environmental	-	-	-	5,562,312	5,562,312
Education	11,048,342	8,676,000	-	-	19,724,342
Economic and physical develop.	1,297,515	-	-	-	1,297,515
Cultural and recreational	1,044,523	-	-	-	1,044,523
Schools capital outlay	3,400,000	-	-	-	3,400,000
Debt service, principal reduction	66,227	-	4,732,347	-	4,798,574
Debt service, interest	3,969	-	411,082	-	415,051
Total appropriations	81,097,311	10,279,675	5,143,429	5,562,312	102,082,727
Estimated revenues over (under) appropriations	(4,627,314)	3,131,792	(2,877,429)	(185,889)	(4,558,840)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds:					
General Fund	-	11,000	1,119,837	-	1,130,837
Special Rev	1,400,000	-	1,757,592	-	3,157,592
Enterprise Fund	226,111	-	-	-	226,111
Transfers to other funds:					
General Fund	-	(1,400,000)	-	(226,111)	(1,626,111)
Special Rev	(11,000)	-	-	-	(11,000)
Debt Service	(1,119,837)	(1,757,592)	-	-	(2,877,429)
Appropriated fund balances	4,132,040	14,800	-	412,000	4,558,840
Total other financing sources (uses)	4,627,314	(3,131,792)	2,877,429	185,889	4,558,840
Net change in fund balances	\$ -	\$ -	\$ -	\$ -	\$ -

Cleveland County, North Carolina

4. Budget Amended as of September 30, 2007 - Annually Budgeted Funds

Exhibit III.A.4

For the Year Ending June 30, 2008

Description	Governmental Funds			Proprietary Fund	Total
	General Fund	Special Revenue Funds	Debt Service Fund	Enterprise Fund	
ESTIMATED REVENUES					
Ad valorem taxes	\$ 34,916,890	\$ 10,296,764	\$ -	\$ -	\$ 45,213,654
Other taxes / Assessments	12,573,500	3,033,281	-	1,483,718	17,090,499
Intergovernmental, unrestricted	117,000	-	-	-	117,000
Intergovernmental, restricted	18,859,212	1,574,489	2,266,000	90,000	22,789,701
Licenses, permits, and fees	1,110,490	-	-	-	1,110,490
Sales and services (dept fees)	7,719,074	-	-	3,644,550	11,363,624
Investment earnings	1,100,000	90,000	-	78,155	1,268,155
Miscellaneous	401,701	-	-	80,000	481,701
Total estimated revenues	76,797,867	14,994,534	2,266,000	5,376,423	99,434,824
APPROPRIATIONS					
General government	9,162,778	25,800	-	-	9,188,578
Public safety	15,511,172	1,577,875	-	-	17,089,047
Human services	40,230,560	-	-	-	40,230,560
Environmental	-	-	-	11,851,861	11,851,861
Education	11,048,342	9,534,067	-	-	20,582,409
Economic and physical develop.	1,443,461	-	-	-	1,443,461
Cultural and recreational	1,051,216	-	-	-	1,051,216
Schools capital outlay	4,125,000	-	-	-	4,125,000
Debt service, principal reduction	66,227	-	4,732,347	-	4,798,574
Debt service, interest	3,969	-	411,082	-	415,051
Total appropriations	82,642,725	11,137,742	5,143,429	11,851,861	110,775,757
Estimated revenues over (under) appropriations	(5,844,858)	3,856,792	(2,877,429)	(6,475,438)	(11,340,933)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds:					
General Fund	-	11,000	1,119,837	-	1,130,837
Special Rev	2,125,000	-	1,757,592	-	3,882,592
Enterprise Fund	226,111	-	-	-	226,111
Transfers to other funds:					
General Fund	-	(2,125,000)	-	(226,111)	(2,351,111)
Special Rev	(11,000)	-	-	-	(11,000)
Debt Service	(1,119,837)	(1,757,592)	-	-	(2,877,429)
Capital Projects/Reserve Funds	(983,474)	-	-	-	(983,474)
Appropriated fund balances	5,608,058	14,800	-	6,701,549	12,324,407
Total other financing sources (uses)	5,844,858	(3,856,792)	2,877,429	6,475,438	11,340,933
Net change in fund balances	\$ -	\$ -	\$ -	\$ -	\$ -

Cleveland County, North Carolina

5. Budget Reconciliation as of September 30, 2007 - Annually Budgeted Funds

Exhibit III.A.5

For the Year Ending June 30, 2008

Description	Governmental Funds			Proprietary Fund	Total
	General Fund	Special Revenue Funds	Debt Service Fund	Enterprise Fund	
APPROPRIATIONS AND TRANSFERS OUT PER BUDGET ORDINANCE					
General Fund:					
Primary Government Services	\$ 41,452,966			\$ 41,452,966	
Social Services & Public Assistance	28,561,268			28,561,268	
Public Health Services	10,707,370			10,707,370	
Employee Wellness	784,209			784,209	
Court Facilities	347,335			347,335	
Workers' Compensation	375,000			375,000	
Special Revenue Funds:					
Public School District		8,676,000			8,676,000
Schools Capital Reserve		3,157,592			3,157,592
Cleveland Community College Bond Revaluation		n/a			-
911 Emergency		25,800			25,800
County Fire Service District		382,984			382,984
CDBG Housing Rehab		1,194,891			1,194,891
		n/a			-
Debt Service Fund:					
			5,143,429		5,143,429
Enterprise Fund:					
				5,788,423	5,788,423
Total appropriations and transfers out per budget ordinance	82,228,148	13,437,267	5,143,429	5,788,423	106,597,267
APPROPRIATIONS AND TRANSFERS OUT PER BUDGET AMENDMENTS					
July:	970,063	858,067	-	6,289,549	8,117,679
August:	1,313,474	725,000	-	-	2,038,474
September:	245,351	-	-	-	245,351
Total appropriations and transfers out per budget amendments	2,528,888	1,583,067	-	6,289,549	10,401,504
TOTAL BUDGET TO DATE	84,757,036	15,020,334	5,143,429	12,077,972	116,998,771
LESS: TRANSFERS OUT	(2,114,311)	(3,882,592)	-	(226,111)	(6,223,014)
TOTAL APPROPRIATIONS	\$ 82,642,725	\$ 11,137,742	\$ 5,143,429	\$ 11,851,861	\$ 110,775,757

**Cleveland County, North Carolina
Annual Financial and Compliance Report
For the Year Ended June 30, 2007
III: STATISTICAL AND TREND INFORMATION
B. Revenue Capacity Schedules:**

	<u>Identifier</u>	<u>Page No.</u>
1. Property Tax Levies by Taxing District (twelve most recent fiscal years)	Exhibit III.B.1	144
2. Property Tax Levies and Collections (twelve most recent fiscal years)	Exhibit III.B.2	144
3. Direct and Overlapping Property Tax Rates (twelve most recent fiscal years)	Exhibit III.B.3	146
4. Principal Taxpayers - Current versus 3, 6, and 9 years ago	Exhibit III.B.4	148
5. Assessed Value of Taxable Property and Property Tax Rates (twelve most recent fiscal years)	Exhibit III.B.5	150

**III: STATISTICAL AND TREND INFORMATION
C. Debt Capacity Schedules:**

	<u>Identifier</u>	<u>Page No.</u>
1. Computation of Legal Debt Margin (twelve most recent fiscal years)	Exhibit III.C.1	150
2. Computation of Direct and Underlying Debt for General Obligation Bonds	Exhibit III.C.2	151
3. Annual Requirements and Debt Limitations for General Obligation Bonds	Exhibit III.C.3	151
4. Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Government Expenditures (twelve most recent fiscal years)	Exhibit III.C.4	152
5. Breakdown of Outstanding Debt (twelve most recent fiscal years)	Exhibit III.C.5	152
6. Ratios of Outstanding Debt (twelve most recent fiscal years)	Exhibit III.C.6	153

Cleveland County, North Carolina

1. Property Tax Levies by Taxing District (twelve most recent fiscal years)

(continued on next page)

Exhibit III.B.1

For the Year Ended June 30, 2007

Fiscal Year Ended June 30	County General Fund	Special Revenue Funds		Agency Funds		
		Consolidated School System	County Fire	County Schools	Kings Mountain Schools	Shelby City Schools
2007	\$ 34,992,445	\$ 9,041,235	\$ 778,464	-	-	-
2006	34,304,168	8,872,808	751,964	-	-	-
2005	33,654,906	8,702,570	731,336	-	-	-
2004	31,810,691	8,208,648	644,205	-	-	-
2003	31,082,261	8,023,050	659,290	-	-	-
2002	30,734,285	7,898,388	637,681	-	-	-
2001	29,818,887	6,967,370	607,130	224,992	274,742	165,205
2000	25,968,750	-	351,725	2,467,183	1,917,582	1,470,234
1999	25,436,201	-	355,177	2,408,891	1,872,166	1,457,245
1998	24,873,250	-	368,535	2,339,223	1,833,706	1,453,411
1997	23,794,108	-	353,274	2,241,310	1,708,736	1,413,005
1996	\$ 23,082,764	\$ -	\$ 371,123	\$ 2,161,816	\$ 1,594,103	\$ 1,397,990

Note: Special levies for school district, fire districts, and sanitary district are included in these computations.

Cleveland County, North Carolina

2. Property Tax Levies and Collections (twelve most recent fiscal years)

(continued on next page)

Exhibit III.B.2

For the Year Ended June 30, 2007

Fiscal Year Ended June 30	Levy	First Year		Collections and Abatements after 1st Year
		Collections in First Year	Percent Collected	
2007	\$ 45,118,371	43,026,504	95.364%	-
2006	44,236,504	42,170,493	95.330%	1,466,696
2005	43,419,903	41,221,362	94.937%	1,838,320
2004	40,973,570	38,712,884	94.483%	1,971,478
2003	40,064,096	37,736,229	94.190%	2,077,505
2002	39,571,729	37,246,560	94.124%	2,105,230
2001	38,351,161	35,890,180	93.583%	2,271,793
2000	32,429,062	30,492,676	94.029%	1,821,820
1999	31,779,566	29,883,633	94.034%	1,797,027
1998	31,111,159	29,238,100	93.979%	1,790,330
1997	29,745,201	27,587,955	92.748%	2,153,705
1996	\$ 28,828,028	\$ 26,987,532	93.616%	\$ 1,840,496

Note: Special levies for school district, fire districts, and sanitary district are included in these computations.

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Agency Funds (cont.)			
Fallston Fire	Lattimore Fire	Rippy Fire	All Districts
\$ 118,199	\$ 74,086	\$ 113,942	\$ 45,118,371
119,269	76,048	112,247	44,236,504
139,441	79,069	112,581	43,419,903
140,364	69,961	99,701	40,973,570
126,435	68,761	104,299	40,064,096
135,081	70,737	95,557	39,571,729
132,345	70,839	89,651	38,351,161
108,957	64,332	80,299	32,429,062
105,551	61,736	82,599	31,779,566
103,672	59,230	80,132	31,111,159
77,211	97,660	59,897	29,745,201
\$ 92,630	\$ 54,538	\$ 73,064	\$ 28,828,028

(continued from previous page)

Total Collections To Date	Percent Collected	Balance Delinquent	Percent Delinquent
\$ 43,026,504	95.364%	\$ 2,091,867	4.636%
43,637,189	98.645%	599,315	1.355%
43,059,682	99.170%	360,221	0.830%
40,684,362	99.294%	289,208	0.706%
39,813,734	99.375%	250,362	0.625%
39,351,790	99.444%	219,939	0.556%
38,161,973	99.507%	189,188	0.493%
32,314,496	99.647%	114,566	0.353%
31,680,660	99.689%	98,906	0.311%
31,028,430	99.734%	82,729	0.266%
29,741,660	99.988%	3,541	0.012%
\$ 28,828,028	100.000%	\$ -	0.000%

balance to GL total for funds 10, 20, 28, 74, 75, and 76, HIDE ROW

Cleveland County, North Carolina
3. Direct and Overlapping Property Tax Rates (twelve most recent fiscal years)

(continued on next page)

Exhibit III.B.3
For the Year Ended June 30, 2007

Fiscal Year Ended June 30	County General Fund	Special Revenue Funds			Agency Funds	
		Consolidated School System	County Fire	County Schools	Kings Mountain Schools	Shelby City Schools
2007	0.005800	0.001500	0.000300	n/a	n/a	n/a
2006	0.005800	0.001500	0.000300	n/a	n/a	n/a
2005	0.005800	0.001500	0.000300	n/a	n/a	n/a
2004	0.006200	0.001600	0.000300	n/a	n/a	n/a
2003	0.006200	0.001600	0.000300	n/a	n/a	n/a
2002	0.006200	0.001600	0.000300	n/a	n/a	n/a
2001	0.006200	0.001600	0.000300	n/a	n/a	n/a
2000	0.006270	n/a	0.000200	0.001000	0.001900	0.002200
1999	0.006270	n/a	0.000200	0.001000	0.001900	0.002200
1998	0.006270	n/a	0.000200	0.001000	0.001900	0.002200
1997	0.006200	n/a	0.000200	0.001000	0.001800	0.002200
1996	0.006200	n/a	0.000200	0.001000	0.001800	0.002400

(continued below)

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Fiscal Year Ended June 30	Agency Funds (cont.)					
	Town of Boiling Springs	Town of Grover	City of Kings Mountain	City of Kings Mountain MSD	Town of Lattimore	Town of Kingstown
(continued from above)						
2007	0.003000	0.003800	0.004000	0.002362	0.001800	0.003500
2006	0.003000	0.003600	0.003600	0.002362	0.001800	0.003500
2005	0.003000	0.003600	0.003600	0.002362	0.001800	0.003500
2004	0.003300	0.002900	0.003600	n/a	0.002000	0.003500
2003	0.003000	0.002900	0.003600	n/a	0.002000	0.003500
2002	0.002800	0.002900	0.003600	n/a	0.002000	0.003500
2001	0.002800	0.002900	0.003600	n/a	0.002000	0.003500
2000	0.003000	0.002900	0.004000	n/a	0.002000	0.003500
1999	0.003000	0.002900	0.004000	n/a	0.001500	0.003500
1998	0.003000	0.002900	0.004000	n/a	0.001500	0.003500
1997	0.003000	0.002900	0.004000	n/a	0.001500	0.003500
1996	0.003000	0.002900	0.004000	n/a	0.001500	0.003500

Note: Three municipalities in the County do not levy property taxes within their jurisdiction. The three municipalities are the Town of Belwood, Town of Mooresboro, and Town of Patterson Springs.

(continued from previous page)

Agency Funds (cont.)					
Fallston Fire	Lattimore Fire	Rippy Fire	County Sanitary	City of Shelby	City of Shelby MSD
0.000500	0.000200	0.000300	0.000200	0.004200	0.002700
0.000500	0.000200	0.000300	0.000200	0.004200	0.002700
0.000600	0.000200	0.000300	0.000200	0.004200	0.002700
0.000700	0.000200	0.000300	0.000200	0.004200	0.002700
0.000700	0.000200	0.000300	0.000200	0.004200	0.002700
0.000700	0.000200	0.000300	0.000200	0.004200	0.002700
0.000700	0.000200	0.000300	0.000200	0.004200	0.002700
0.000700	0.000200	0.000300	0.000200	0.004700	0.003000
0.000700	0.000200	0.000300	0.000200	0.004700	0.003000
0.000700	0.000200	0.000300	0.000200	0.004700	0.003000
0.000700	0.000200	0.000300	0.000200	0.004700	0.003000
0.000700	0.000200	0.000300	0.000200	0.004700	0.003000
0.000700	0.000200	0.000300	n/a	0.004100	0.003000

(continued below)

(continued from previous page)

Agency Funds (cont.)					
Town of Fallston	Town of Earl	Town of Polkville	Town of Lawndale	Town of Casar	Town of Waco
(continued from above)					
0.000500	0.001700	0.000500	0.002300	0.000500	0.001200
0.000500	0.001700	0.000500	0.002300	0.000500	0.001200
0.000500	0.001800	0.000500	0.002300	0.000500	0.001000
0.000500	0.001800	0.000500	0.002300	0.000500	0.001000
0.000500	0.001800	0.000500	0.002300	0.000500	0.001000
0.000500	0.001000	0.000500	0.002300	0.000500	0.001000
0.000500	0.001000	0.000500	0.002300	0.000500	0.000500
0.000500	0.001000	0.000500	0.002300	0.000500	0.000500
0.000500	0.001000	0.000500	0.002300	0.000500	0.000500
0.000500	0.001000	0.000500	0.002300	0.000500	0.000500
0.000500	0.001000	0.000500	0.002300	0.000500	n/a
0.000500	0.001000	0.000500	0.002300	0.001000	n/a

Cleveland County, North Carolina

4. Principal Taxpayers - Current versus 3, 6, and 9 years ago

(continued on next page)

Exhibit III.B.4

For the Year Ended June 30, 2007

Taxpayer Name	Industry	Assessed Valuation	Percentage of Total Assessed Valuation	Tax Levy
1. Wal-Mart	Warehouse/Retail Store	98,369,035	1.634%	1,131,244
2. Duke Energy	Electric Utility	126,291,439	2.098%	1,007,181
3. PPG Industries, Inc.	Fiber Glass	118,367,793	1.966%	916,371
4. Copeland Corporation	Air Compressors	39,285,976	0.653%	451,789
5. Ticona Celanese	Polymers	56,309,080	0.935%	439,211
6. Eaton Corporation	Truck Transmissions	49,332,151	0.819%	384,791
7. Bell South	Communications	39,569,804	0.657%	365,428
8. UMG/PMDC CBL	Laser Discs	37,120,559	0.617%	289,540
9. Arteva/Kosa/Invista	Polymers	28,064,669	0.466%	218,905
10. Curtiss Wright	Aircraft Parts	16,315,113	0.271%	187,624
11. Reliance Electric	Electric Motors	22,940,732	0.381%	178,988
12. Hull Storey/HSCM	Real Estate	14,404,358	0.239%	165,761
Totals		\$ 646,370,709	10.736%	\$ 5,736,832

4. Principal Taxpayers - Current versus 3, 6, and 9 years ago

Exhibit III.B.4

For the Year Ended June 30, 2004

Taxpayer Name	Industry	Assessed Valuation	Percentage of Total Assessed Valuation	Tax Levy
1. PPG Industries, Inc.	Fiber Glass	127,216,567	2.485%	1,047,975
2. Wal-Mart	Warehouse/Retail Store	86,693,693	1.694%	1,040,324
3. Duke Energy	Electric Utility	122,482,612	2.393%	1,038,268
4. Copeland Corporation	Air Compressors	45,168,897	0.882%	542,027
5. Ticona Celanese	Polymers	61,721,304	1.206%	512,287
6. Bell South	Communications	41,686,637	0.814%	407,644
7. Eaton Corporation	Truck Transmissions	48,829,661	0.954%	405,286
8. UMG/PMDC CBL	Laser Discs	45,210,097	0.883%	375,294
9. Reliance Electric	Electric Motors	38,632,185	0.755%	320,697
10. Arteva/Kosa/Invista	Polymers	28,911,033	0.565%	239,962
11. Kemet	Electronics	17,304,995	0.338%	207,660
12. Honeywell/Fasco Controls	Electronics	16,147,816	0.315%	193,774
Totals		\$ 680,005,497	13.285%	\$ 6,331,198

Cleveland County, North Carolina

4. Principal Taxpayers - Current versus 3, 6, and 9 years ago

(continued from previous page)

Exhibit III.B.4

For the Year Ended June 30, 2001

Taxpayer Name	Industry	Tax Levy
1. Duke Energy	Electric Utility	1,083,017
2. PPG Industries, Inc.	Fiber Glass	880,679
3. Hoechst Celanese (now Ticona Celanese)	Polymers	624,153
4. Southern Bell (now Bell South)	Communications	474,674
5. Polygram Mfg. (now UMG/PMDC CBL)	Laser Discs	426,768
6. Eaton Corporation	Truck Transmissions	354,999
7. Doran Inc.	Yarn Mill	330,947
8. Reliance Electric	Electric Motors	201,638
9. Metropolitan Life Insurance	Real Estate	183,834
10. Cleveland Mills	Yarn Mill	183,285
Totals		<u>\$ 4,743,994</u>

4. Principal Taxpayers - Current versus 3, 6, and 9 years ago

Exhibit III.B.4

For the Year Ended June 30, 1998

Taxpayer Name	Industry	Tax Levy
1. Duke Energy	Electric Utility	1,083,017
2. PPG Industries, Inc.	Fiber Glass	880,679
3. Hoechst Celanese (now Ticona Celanese)	Polymers	624,153
4. Southern Bell (now Bell South)	Communications	474,674
5. Polygram Mfg. (now UMG/PMDC CBL)	Laser Discs	426,768
6. Eaton Corporation	Truck Transmissions	354,999
7. Doran Inc.	Yarn Mill	330,947
8. Reliance Electric	Electric Motors	201,638
9. Metropolitan Life Insurance	Real Estate	183,834
10. Cleveland Mills	Yarn Mill	183,285
Totals		<u>\$ 4,743,994</u>

Cleveland County, North Carolina

5. Assessed Value of Taxable Property and Property Tax Rates (twelve most recent fiscal years)

Exhibit III.B.5

For the Year Ended June 30, 2007

Fiscal Year Ended June 30	Real Property	Personal Property	Corporate Excess	Total Assessed Value (A)	Estimated Total Actual Value (B)	Ratio of (A) to (B)
2007	4,360,134,267	1,423,645,599	236,954,915	\$ 6,020,734,781	\$ 6,344,214,293	94.901%
2006	4,235,213,856	1,442,246,979	229,147,077	5,906,607,912	6,281,578,067	94.031%
(a) 2005	4,159,817,633	1,423,203,225	202,217,191	5,785,238,049	5,834,617,418	99.154%
2004	3,539,044,771	1,375,973,251	203,430,042	5,118,448,064	5,989,645,271	85.455%
2003	3,434,891,384	1,364,495,344	207,752,627	5,007,139,355	5,888,185,428	85.037%
2002	3,357,768,932	1,306,813,709	227,312,824	4,891,895,465	5,416,103,967	90.321%
(a) 2001	3,291,473,275	1,279,383,519	230,209,657	4,801,066,451	5,287,785,375	90.795%
2000	2,669,722,134	1,245,387,619	201,472,193	4,116,581,946	4,238,149,345	97.132%
1999	2,599,997,216	1,221,729,467	227,924,902	4,049,651,585	4,174,805,145	97.002%
1998	2,549,672,264	1,188,906,523	225,014,119	3,963,592,906	4,047,145,781	97.936%
1997	2,486,495,563	1,148,029,586	219,732,808	3,854,257,957	3,913,012,335	98.498%
(a) 1996	\$ 2,438,063,362	\$ 1,083,896,024	\$ 222,798,807	\$ 3,744,758,193	\$ 3,776,921,120	99.148%

(a) Cleveland County re-assessed values of property in 1996, 2001, and 2005. State statutes require adjustment of property's assessed values to 100% of market value at least every eight years. Due to mandated exemptions, deferrals, and other adjustments, the total assessed value is not likely to equal total actual value. The County has planned the next re-assessment for FY 2009.

Cleveland County, North Carolina

1. Computation of Legal Debt Margin (twelve most recent fiscal years)

Exhibit III.C.1

For the Year Ended June 30, 2007

Fiscal Year Ended June 30	Assessed Value Less Corporate Excess	Percentage Applied	Legal Debt Limit (A)	Total Bonded Debt (B)	Legal Debt Margin	Ratio of (B) to (A)
2007	\$ 5,783,779,866	8.0%	\$ 462,702,389	\$ 11,666,458	\$ 451,035,931	2.521%
2006	5,677,460,835	8.0%	454,196,867	16,558,287	437,638,580	3.646%
2005	5,583,020,858	8.0%	446,641,669	21,444,599	425,197,070	4.801%
2004	4,915,018,022	8.0%	393,201,442	25,690,000	367,511,442	6.534%
2003	4,799,386,728	8.0%	383,950,938	30,640,000	353,310,938	7.980%
2002	4,664,582,641	8.0%	373,166,611	37,325,000	335,841,611	10.002%
2001	4,570,856,794	8.0%	365,668,544	41,975,000	323,693,544	11.479%
2000	3,915,109,753	8.0%	313,208,780	46,560,000	266,648,780	14.865%
1999	3,821,726,683	8.0%	305,738,135	51,105,000	254,633,135	16.715%
1998	3,738,578,787	8.0%	299,086,303	55,560,000	243,526,303	18.577%
1997	3,634,525,149	8.0%	290,762,012	56,740,000	234,022,012	19.514%
1996	\$ 3,521,959,386	8.0%	\$ 281,756,751	\$ 60,475,000	\$ 221,281,751	21.464%

Note: As defined in North Carolina General Statutes Chapter 159-55(c), the County's net debt is limited to eight percent (8%) of the assessed value of property subject to taxation.

Cleveland County, North Carolina

2. Computation of Direct and Underlying Debt for General Obligation Bonds

Exhibit III.C.2

For the Year Ended June 30, 2007

	Gross General Obligation Bonded Debt	Less Debt Payable from Other Entity (Hospital)	Net General Obligation Bonded Debt	Percent Applicable to County	Amount Applicable to County
Direct:					
Cleveland County	2,185,240	-	2,185,240	100.0%	2,185,240
Underlying:					
Hospital	2,200,000	2,200,000	-	100.0%	-
Public Schools	4,479,760	-	4,479,760	100.0%	4,479,760
Community College	2,200,000	-	2,200,000	100.0%	2,200,000
Totals:	11,065,000	2,200,000	8,865,000		8,865,000

Cleveland County, North Carolina

3. Annual Requirements and Debt Limitations for General Obligation Bonds

Exhibit III.C.3

For the Year Ended June 30, 2007

Fiscal Year Ending June 30	Hospital G.O. Debt		Net G.O. Debt		Gross G.O. Debt		G.O. Debt Balance	
	Principal	Principal and Interest	Principal	Principal and Interest	Principal	Principal and Interest	Outstanding Principal	Subject to Statutory Debt Limits
2008	\$ 2,200,000	\$ 2,266,000	\$ 2,515,000	\$ 2,817,500	\$ 4,715,000	\$ 5,083,500	\$ 11,065,000	\$ 11,065,000
2009	-	-	2,425,000	2,650,450	2,425,000	2,650,450	6,350,000	6,350,000
2010	-	-	2,325,000	2,473,700	2,325,000	2,473,700	3,925,000	3,925,000
2011	-	-	250,000	324,950	250,000	324,950	1,600,000	1,600,000
2012	-	-	250,000	313,450	250,000	313,450	1,350,000	1,350,000
2013	-	-	250,000	301,700	250,000	301,700	1,100,000	1,100,000
2014	-	-	250,000	289,950	250,000	289,950	850,000	850,000
2015	-	-	250,000	278,200	250,000	278,200	600,000	600,000
2016	-	-	250,000	266,450	250,000	266,450	350,000	350,000
2017	-	-	100,000	104,700	100,000	104,700	100,000	100,000
Totals	\$ 2,200,000	\$ 2,266,000	\$ 8,865,000	\$ 9,821,050	\$ 11,065,000	\$ 12,087,050		

Cleveland County, North Carolina

4. Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Government Expenditures (twelve most recent fiscal years)

Exhibit III.C.4

For the Year Ended June 30, 2007

Fiscal Year Ended June 30	Expenditures for Principal Reductions	Expenditures for Interest on G.O. Debt	Total Debt Service Expenditures (A)	Total General Governmental Expenditures (B)	Ratio of (A) to (B)	Population Estimate (*)	Total Debt Service per Capita
2007	\$ 4,875,000	\$ 516,350	\$ 5,391,350	\$ 95,912,913	5.62%	96,744	55.73
2006	4,870,000	651,960	5,521,960	93,458,137	5.91%	96,720	57.09
2005	4,880,000	807,117	5,687,117	87,943,452	6.47%	96,817	58.74
2004	4,920,000	913,610	5,833,610	83,974,172	6.95%	97,216	60.01
2003	5,030,000	1,305,496	6,335,496	81,379,267	7.79%	97,376	65.06
2002	4,435,000	1,965,875	6,400,875	87,055,929	7.35%	97,047	65.96
2001	4,375,000	2,182,884	6,557,884	82,552,538	7.94%	96,731	67.80
2000	4,345,000	2,397,912	6,742,912	77,816,268	8.67%	96,428	69.93
1999	4,265,000	2,650,389	6,915,389	79,282,583	8.72%	95,393	72.49
1998	4,095,000	2,707,329	6,802,329	71,635,048	9.50%	94,493	71.99
1997	3,955,000	3,023,343	6,978,343	64,736,642	10.78%	93,082	74.97
1996	\$ 3,890,000	\$ 3,236,404	\$ 7,126,404	\$ 60,087,725	11.86%	92,091	77.38

* population estimates and other demographic information are often revised and are provided courtesy of North Carolina's State Data Center (visit <http://sdc.state.nc.us/>)

Cleveland County, North Carolina

5. Breakdown of Outstanding Debt (twelve most recent fiscal years)

Exhibit III.C.5

For the Year Ended June 30, 2007

Fiscal Year Ending June 30	Gross General Obligation Bonded Debt	Revenue Bonded Debt	Contractual Obligation Bonded Debt	Total Bonded Debt	Capital Leases	Total Debt	Total Non-General Obligation Bonded Debt
2007	\$ 11,065,000	\$ -	\$ 601,458	\$ 11,666,458	\$ 116,363	\$ 11,782,821	\$ 717,821
2006	15,940,000	-	618,287	16,558,287	178,826	16,737,113	797,113
2005	20,810,000	-	634,599	21,444,599	237,777	21,682,376	872,376
2004	25,690,000	-	-	25,690,000	123,626	25,813,626	123,626
2003	28,210,000	2,430,000	-	30,640,000	3,158	30,643,158	2,433,158
2002	34,710,000	2,615,000	-	37,325,000	42,885	37,367,885	2,657,885
2001	39,180,000	2,795,000	-	41,975,000	77,069	42,052,069	2,872,069
2000	43,595,000	2,965,000	-	46,560,000	109,037	46,669,037	3,074,037
1999	47,980,000	3,125,000	-	51,105,000	138,933	51,243,933	3,263,933
1998	52,280,000	3,280,000	-	55,560,000	3,983	55,563,983	3,283,983
1997	53,315,000	3,425,000	-	56,740,000	44,692	56,784,692	3,469,692
1996	\$ 56,910,000	\$ 3,565,000	-	\$ 60,475,000	83,861	\$ 60,558,861	\$ 3,648,861

Cleveland County, North Carolina
6. Ratios of Outstanding Debt (twelve most recent fiscal years)

Exhibit III.C.6
For the Year Ended June 30, 2007

Fiscal Year Ended June 30	Gross General Obligation Bonded Debt	Less Debt Payable from Other Entity (Hospital)	Net General Obligation Bonded Debt (A)	Assessed Value (thousands) (B)	Ratio of (A) to (B)	Population Estimate (*)	Net General Obligation Debt per Capita
2007	\$ 11,065,000	\$ (2,200,000)	\$ 8,865,000	\$ 6,020,735	0.15%	96,744	91.63
2006	15,940,000	(4,470,000)	11,470,000	5,906,608	0.19%	96,720	118.59
2005	20,810,000	(6,675,000)	14,135,000	5,785,238	0.24%	96,817	146.00
2004	25,690,000	(8,820,000)	16,870,000	5,118,448	0.33%	97,216	173.53
2003	28,210,000	(10,915,000)	17,295,000	5,007,139	0.35%	97,376	177.61
2002	34,710,000	(12,685,000)	22,025,000	4,891,895	0.45%	97,047	226.95
2001	39,180,000	(14,460,000)	24,720,000	4,801,066	0.51%	96,731	255.55
2000	43,595,000	(16,120,000)	27,475,000	4,116,582	0.67%	96,428	284.93
1999	47,980,000	(17,695,000)	30,285,000	4,049,652	0.75%	95,393	317.48
1998	52,280,000	(19,180,000)	33,100,000	3,963,593	0.84%	94,493	350.29
1997	53,315,000	(20,590,000)	32,725,000	3,854,258	0.85%	93,082	351.57
1996	\$ 56,910,000	\$ (21,925,000)	\$ 34,985,000	\$ 3,744,758	0.93%	92,091	379.90

(continued below)

6. Ratios of Outstanding Debt (twelve most recent fiscal years)

Exhibit III.C.6
For the Year Ended June 30, 2007

Fiscal Year Ended June 30	Net General Obligation Bonded Debt (from above)	Non-General Obligation Bonded Debt (Exhibit III. C.5)	Total Debt (A)	Assessed Value (thousands) (B)	Ratio of (A) to (B)	Population Estimate (*)	Net General Obligation Debt per Capita
(continued from above)							
2007	\$ 8,865,000	\$ 601,458	\$ 9,466,458	\$ 6,020,735	0.16%	96,744	97.85
2006	11,470,000	618,287	12,088,287	5,906,608	0.20%	96,720	124.98
2005	14,135,000	634,599	14,769,599	5,785,238	0.26%	96,817	152.55
2004	16,870,000	-	16,870,000	5,118,448	0.33%	97,216	173.53
2003	17,295,000	2,430,000	19,725,000	5,007,139	0.39%	97,376	202.57
2002	22,025,000	2,615,000	24,640,000	4,891,895	0.50%	97,047	253.90
2001	24,720,000	2,795,000	27,515,000	4,801,066	0.57%	96,731	284.45
2000	27,475,000	2,965,000	30,440,000	4,116,582	0.74%	96,428	315.68
1999	30,285,000	3,125,000	33,410,000	4,049,652	0.83%	95,393	350.24
1998	33,100,000	3,280,000	36,380,000	3,963,593	0.92%	94,493	385.00
1997	32,725,000	3,425,000	36,150,000	3,854,258	0.94%	93,082	388.37
1996	\$ 34,985,000	\$ 3,565,000	\$ 38,550,000	\$ 3,744,758	1.03%	92,091	418.61

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Cleveland County, North Carolina
Annual Financial and Compliance Report
For the Year Ended June 30, 2007
III: STATISTICAL AND TREND INFORMATION
D. Demographic, Economic, and Operating Schedules:

	<u>Identifier</u>	<u>Page No.</u>
1. Miscellaneous Information	Exhibit III.D.1	156
2. Economic Trends Schedule (twelve most recent fiscal years)	Exhibit III.D.2	157
3. County Employment by Function (twelve most recent fiscal years)	Exhibit III.D.3	157
4. Principal Industry Sectors - Current versus 3, 6, and 9 years ago	Exhibit III.D.4	158

Cleveland County, North Carolina
1. Miscellaneous Information

Exhibit III.D.1

For the Year Ended June 30, 2007

Date of establishment	1841
Area/Size/Square Mileage	464.629
Form of government	5 (five) Commissioners and County Manager

Transportation:

Major Highways

Through the county I-85 and U.S. Highway 74
 Nearby counties North/South = I-85, I-26, and I-77; East/West = I-40

Air Travel:

Shelby Municipal Airport has a runway length of 5,000 feet
 Charlotte/Douglas International Airport is located 37 miles east of Shelby
 Greenville-Spartanburg International Airport is located 62 miles south of Shelby
 Asheville Airport is located 74 miles west of Shelby
 Hickory Airport is located 39 miles north of Shelby

Rail Service:

CSX has an East-West main line in the county and has an intermodal facility in Charlotte
 Norfolk Southern has a main line and a branch line in the county and has an intermodal facility in Charlotte

Port Access:

Charleston, South Carolina (located 222 miles east-southeast of Shelby)
 Wilmington, North Carolina (located 238 miles east of Shelby)
 Savannah, Georgia (located 254 miles southeast of Shelby)
 Morehead City, North Carolina (located 310 miles east of Shelby)
 Norfolk/Virginia Beach, Virginia (located 342 miles east-northeast of Shelby)

Other Important Information for Businesses:

North Carolina is a right-to-work state.
 The corporate community of the county has no union representation at present.
 The county offers Local Industrial Incentive Grants and Tax credits to qualified companies.
 Labor force within a 35-mile radius exceeds 500,000.
 Electric utility rates, supplied by Duke Power, are among the lowest in the nation.

Cleveland County, North Carolina
2. Economic Trends Schedule (twelve most recent fiscal years)

Exhibit III.D.2

For the Year Ended June 30, 2007

Fiscal Year Ended June 30	Population	Median Age	June 30 Labor Force	June 30 Unemployment Rate	Personal Income (thousands)	Per Capita Income	School Enrollment
2007	96,744	38.06	48,367	7.0606%	no data	no data	no data
2006	96,720	37.89	47,985	6.5896%	no data	no data	no data
2005	96,817	37.67	46,504	7.3456%	2,558,176	26,423	17,971
2004	97,216	37.45	42,524	9.5781%	2,435,861	25,056	18,195
2003	97,376	37.24	43,183	11.1456%	2,318,554	23,810	17,963
2002	97,047	37.04	44,957	13.2415%	2,250,644	23,191	17,799
2001	96,731	36.81	47,191	12.2926%	2,229,016	23,043	17,598
2000	96,428	36.58	45,669	5.0012%	2,210,718	22,926	17,411
1999	95,393	36.30	45,615	4.9260%	2,094,452	21,956	17,109
1998	94,493	36.01	44,897	5.4681%	2,034,274	21,528	16,771
1997	93,082	35.79	47,214	6.0215%	1,912,692	20,548	16,442
1996	92,091	35.59	47,997	8.4276%	1,791,428	19,453	16,039

* population estimates and other demographic information are often revised and are provided courtesy of North Carolina's State Data Center (visit <http://sdc.state.nc.us/>)

Cleveland County, North Carolina
3. County Employment by Function (twelve most recent fiscal years)

Exhibit III.D.3

For the Year Ended June 30, 2007

Fiscal Year Ended June 30	General Government	Public Safety	Human Services (a)	Environmental	Economic & Physical Development	Cultural and Recreational (b)	Total
2007	82	236	361	32	14	16	741
2006	82	236	352	31	14	16	731
2005	82	236	348	30	13	n/a	709
2004	80	234	342	30	13	n/a	699
2003	78	231	334	27	14	n/a	684
2002	78	223	345	22	14	n/a	682
2001	74	221	336	22	20	n/a	673
2000	74	217	324	21	20	n/a	656
1999	71	202	407	21	20	n/a	721
1998	73	196	457	20	19	n/a	765
1997	73	191	455	20	19	n/a	758
1996	73	191	455	20	19	n/a	758

Note a: Between July 1, 1998 and June 30, 2000, the County eliminated 140 positions in the "Human Services" functional area when the County's Department of Mental Health ceased operating as a County department. 7 other positions were added in this same functional area during this span.

Note b: On July 1, 2005, the County added 16 positions in the "Cultural and Recreational" functional area when Cleveland County Memorial Library began operating as a department of the County.

Cleveland County, North Carolina
4. Principal Industry Sectors - Current versus 3, 6, and 9 years ago

Exhibit III.D.4
For the Year Ended December 31, 2006

Industry NAICS Sector *	Annual Wages Paid	Annual Average Number of Employees	Percentage of Total Labor Force or Employed
1. Manufacturing	\$ 307,077,397	7,074	14.626%
2. Health Care and Social Assistance	174,650,517	5,307	10.972%
3. Educational Services	114,371,037	4,097	8.471%
4. Retail Trade	94,844,442	3,949	8.165%
5. Public Administration	62,604,103	1,955	4.042%
6. Construction	46,552,443	1,515	3.132%
7. Wholesale Trade	46,298,845	1,394	2.882%
8. Transportation and Warehousing	35,719,924	1,084	2.241%
9. Administrative and Waste Services	27,364,027	1,341	2.773%
10. Finance and Insurance	26,187,081	681	1.408%
11. Accommodation and Food Services	25,081,798	2,297	4.749%
12. Professional and Technical Services	22,897,539	682	1.410%
Totals	\$ 983,649,153	\$ 31,376	64.871%

* data shown above was obtained from the Employment Security Commission of North Carolina

Cleveland County, North Carolina
4. Principal Industry Sectors - Current versus 3, 6, and 9 years ago

Exhibit III.D.4
For the Year Ended December 31, 2003

Industry NAICS Sector	Annual Wages Paid	Annual Average Number of Employees	Percentage of Total Labor Force or Employed
1. Manufacturing	\$ 329,072,932	8,491	19.968%
2. Health Care and Social Assistance	147,412,423	4,781	11.243%
3. Educational Services	105,300,736	3,919	9.216%
4. Retail Trade	86,704,991	4,140	9.736%
5. Public Administration	56,658,178	1,874	4.407%
6. Wholesale Trade	40,680,153	1,334	3.137%
7. Construction	36,565,078	1,397	3.285%
8. Transportation and Warehousing	27,746,264	829	1.949%
9. Accommodation and Food Services	22,822,284	2,167	5.096%
10. Finance and Insurance	21,230,195	652	1.533%
11. Administrative and Waste Services	20,755,463	1,213	2.853%
12. Professional and Technical Services	17,034,183	519	1.220%
Totals	\$ 911,982,880	\$ 31,316	73.643%

(continued on next page)

Cleveland County, North Carolina
4. Principal Industry Sectors - Current versus 3, 6, and 9 years ago

(continued from previous page)

Exhibit III.D.4

For the Year Ended December 31, 2000

Industry NAICS Sector	Annual Wages Paid	Annual Average Number of Employees	Percentage of Total Labor Force or Employed
1. Manufacturing	\$ 423,582,602	12,381	26.236%
2. Health Care and Social Assistance	115,496,932	4,180	8.858%
3. Educational Services	89,396,505	3,551	7.525%
4. Retail Trade	73,230,267	4,283	9.076%
5. Construction	53,531,484	1,834	3.886%
6. Public Administration	51,470,521	1,847	3.914%
7. Wholesale Trade	43,193,975	1,518	3.217%
8. Professional and Technical Services	30,212,666	746	1.581%
9. Transportation and Warehousing	27,685,030	928	1.966%
10. Administrative and Waste Services	22,848,981	1,343	2.846%
11. Accommodation and Food Services	20,620,176	2,060	4.365%
12. Finance and Insurance	17,825,442	536	1.136%
Totals	\$ 969,094,581	\$ 35,207	74.605%

Cleveland County, North Carolina
4. Principal Industry Sectors - Current versus 3, 6, and 9 years ago

Exhibit III.D.4

For the Year Ended December 31, 1997

Industry NAICS Sector	Annual Wages Paid	Annual Average Number of Employees	Percentage of Total Labor Force or Employed
1. Manufacturing	\$ 413,754,217	13,560	30.202%
2. Health Care and Social Assistance	92,723,686	3,671	8.176%
3. Educational Services	71,365,892	3,286	7.319%
4. Retail Trade	64,066,312	4,277	9.526%
5. Public Administration	48,104,321	1,945	4.332%
6. Construction	41,574,967	1,849	4.118%
7. Wholesale Trade	40,859,544	1,559	3.472%
8. Administrative and Waste Services	29,852,222	2,288	5.096%
9. Transportation and Warehousing	21,641,414	791	1.762%
10. Finance and Insurance	18,574,639	655	1.459%
11. Accommodation and Food Services	17,749,500	1,976	4.401%
12. Professional and Technical Services	14,678,974	518	1.154%
Totals	\$ 874,945,688	\$ 36,375	81.019%

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**Cleveland County, North Carolina
Annual Financial and Compliance Report
For the Year Ended June 30, 2007
III: STATISTICAL AND TREND INFORMATION
E. Financial Trends Schedules:**

	<u>Identifier</u>	<u>Page No.</u>
1. Government-Wide Changes in Net Assets (four most recent fiscal years)	Exhibit III.E.1	162
2. All Funds Combined: Changes in Fund Balances (twelve most recent fiscal years)	Exhibit III.E.2	164
3. Government-Wide Net Assets by Component (four most recent fiscal years)	Exhibit III.E.3	168
4. All Funds Combined: Fund Balances by Category (twelve most recent fiscal years)	Exhibit III.E.4	168
5. Retirement Contributions Schedule	Exhibit III.E.5	170

Cleveland County, North Carolina

1. Government-Wide Changes in Net Assets (four most recent fiscal years)

Exhibit III.E.1

For the Year Ended June 30, 2007

Description	2007	2006	2005	2004	2003
Program revenues: Charges for services:					
Governmental activities:					
General government	\$ 2,429,620	\$ 2,527,083	\$ 2,355,606	\$ 2,209,485	\$ 2,164,737
Public safety	4,413,692	3,818,583	4,332,493	3,141,950	2,927,502
Human services	4,407,313	4,036,087	4,033,832	3,193,175	3,149,820
Education (property taxes)	9,091,504	8,972,777	8,742,826	8,216,640	8,050,849
Economic and physical dev.	81,421	61,724	54,046	51,992	59,169
Cultural and recreational	29,949	37,810	6,360	31,592	4,032
Total governmental activities:	20,453,499	19,454,064	19,525,163	16,844,834	16,356,109
Business-type activities:					
Solid waste coll. and disp.	4,927,433	5,049,367	5,234,744	5,173,466	4,903,705
Total primary government	25,380,932	24,503,431	24,759,907	22,018,300	21,259,814
Program revenues: Operating grants and contributions:					
Governmental activities:					
General government	\$ 827,817	\$ 772,508	\$ 795,598	\$ 905,013	\$ 879,382
Public safety	2,035,114	2,002,420	2,466,598	1,636,234	1,568,579
Human services	16,411,564	15,239,907	14,046,319	13,970,155	13,260,602
Education	24,458	19,485	67,913	12,605	2,971,105
Economic and physical dev.	302,598	469,506	195,220	650,582	926,439
Cultural and recreational	251,214	550,313	277	11,123	31,176
Interest on L/T liabilities	134,100	189,225	242,850	284,750	36,637
Total governmental activities:	19,986,865	19,243,364	17,814,775	17,470,462	19,673,920
Business-type activities:					
Solid waste coll. and disp.	326,760	335,768	430,911	488,594	631,809
Total primary government	20,313,625	19,579,132	18,245,686	17,959,056	20,305,729
Program revenues: Capital grants and contributions:					
Governmental activities:					
General government	50,373	459,853	14,776	14,420	-
Public safety	88,538	379,797	47,089	60,396	321
Human services	5,153,258	8,295,526	423,860	4,742,383	14,789,296
Education	5,359,018	4,235,498	3,630,898	3,554,389	-
Economic and physical dev.	4,226	956,067	-	-	280,522
Cultural and recreational	-	2,480,692	155,479	-	65,588
Total governmental activities:	10,655,413	16,807,433	4,272,102	8,371,588	15,135,727
Business-type activities:					
Solid waste coll. and disp.	-	-	-	81,655	-
Total primary government	10,655,413	16,807,433	4,272,102	8,453,243	15,135,727

(continued on next page)

Cleveland County, North Carolina

1. Government-Wide Changes in Net Assets (four most recent fiscal years)

Exhibit III.E.1

For the Year Ended June 30, 2007

Description	2007	2006	2005	2004	2003
(continued from previous page)					
Expenses:					
Governmental activities:					
General government	\$ 8,102,560	\$ 7,685,135	\$ 7,408,231	\$ 6,733,381	\$ 6,100,269
Public safety	18,572,762	18,634,535	16,959,262	14,592,422	13,597,513
Human services	38,398,880	36,663,358	34,168,346	31,558,753	30,430,820
Education	23,309,846	23,633,490	22,534,208	23,194,640	21,219,309
Economic and physical dev.	3,527,997	1,635,055	1,844,628	1,880,008	6,339,654
Cultural and recreational	1,101,380	1,079,245	683,964	734,460	876,231
Interest on L/T liabilities	662,667	690,823	828,077	908,176	1,182,993
Total governmental activities:	93,676,092	90,021,641	84,426,716	79,601,840	79,746,789
Business-type activities:					
Solid waste coll. and disp.	4,567,905	4,469,516	4,294,878	4,103,114	3,713,218
Total primary government	98,243,997	94,491,157	88,721,594	83,704,954	83,460,007
Net Revenue (Expense):					
Governmental activities:	(42,580,315)	(34,516,780)	(42,814,676)	(36,914,956)	(28,581,033)
Business-type activities:	686,288	915,619	1,370,777	1,640,601	1,822,296
Total primary government	(41,894,027)	(33,601,161)	(41,443,899)	(35,274,355)	(26,758,737)
General revenues:					
Governmental activities:					
Ad valorem property taxes	35,297,651	34,646,125	33,889,146	32,565,809	31,286,514
Local option sales taxes	12,037,091	11,372,496	11,220,896	11,044,070	9,263,392
Other taxes and licenses	844,704	793,545	758,366	664,613	655,701
Contributions	2,270,000	2,205,000	2,145,000	2,125,000	4,945,566
Investment earnings, general	1,529,276	1,106,547	742,029	565,477	774,312
Transfers	175,347	142,784	148,661	131,654	79,102
Total governmental activities:	52,154,069	50,266,497	48,904,098	47,096,623	47,004,587
Business-type activities:					
Investment earnings, general	702,957	470,625	193,024	72,486	78,704
Transfers	(175,347)	(142,784)	(148,661)	(131,654)	(79,102)
Total business-type activities:	527,610	327,841	44,363	(59,168)	(398)
Total primary government	52,681,679	50,594,338	48,948,461	47,037,455	47,004,189
Change in net assets:					
Governmental activities:	9,573,754	15,749,717	6,089,422	10,181,667	18,423,554
Business-type activities:	1,213,898	1,243,460	1,415,140	1,581,433	1,821,898
Total primary government	10,787,652	16,993,177	7,504,562	11,763,100	20,245,452
Ending net assets:					
Governmental activities:	99,885,669	90,311,915	74,562,198	68,472,776	58,291,109
Business-type activities:	16,709,440	15,495,542	14,252,082	12,836,942	11,255,509
Total primary government	116,595,109	105,807,457	88,814,280	81,309,718	69,546,618

Cleveland County, North Carolina

2. All Funds Combined: Changes in Fund Balances (twelve most recent fiscal years)

(continued on next page)

Exhibit III.E.2

For the Year Ended June 30, 2007

Description	2007	2006	2005	2004	2003
Revenues:					
Governmental funds:					
Ad valorem property taxes	\$ 45,093,388	\$ 44,483,730	\$ 43,355,393	\$ 40,749,630	\$ 39,942,314
Local option sales taxes	15,845,539	14,895,552	14,345,733	14,049,144	13,099,757
Other taxes	1,250,797	1,227,608	1,063,837	663,789	655,554
Intergovernmental revenues	20,411,267	20,712,669	16,770,486	17,109,288	16,237,754
Licenses, permits, and fees	1,139,917	1,174,717	1,154,658	1,465,398	1,443,654
Sales and services	10,755,136	8,351,003	10,653,350	8,679,352	8,667,146
Investment earnings	2,000,774	1,366,276	894,590	662,210	913,046
Miscellaneous	642,769	1,021,584	500,510	832,929	395,274
Total governmental funds:	97,139,587	93,233,139	88,738,557	84,211,740	81,354,499
Enterprise fund:					
Operating revenues	5,035,968	5,218,497	5,284,036	5,291,178	4,965,954
Non-operating revenues	920,833	718,244	460,202	480,554	616,589
Total enterprise fund:	5,956,801	5,936,741	5,744,238	5,771,732	5,582,543
Total primary government	103,096,388	99,169,880	94,482,795	89,983,472	86,937,042
Expenditures, non-capital:					
Governmental funds:					
General government	\$ 7,814,607	\$ 7,277,083	\$ 6,988,232	\$ 6,353,009	\$ 5,670,251
Public safety	16,419,086	15,379,062	14,562,315	13,511,461	12,974,638
Human services	36,472,481	34,866,255	32,565,757	30,198,443	29,560,351
Education	19,959,846	19,841,118	19,580,241	18,828,640	18,631,028
Economic and physical dev.	3,389,623	1,235,881	1,787,955	1,497,583	3,014,269
Cultural and recreational	968,115	1,051,486	577,489	657,260	720,820
Debt service, principal reductio	4,954,194	4,945,263	4,923,684	4,945,906	5,066,552
Debt service, interest	551,238	690,823	819,310	923,942	1,307,265
Total governmental funds:	90,529,190	85,286,971	81,804,983	76,916,244	76,945,174
Enterprise fund					
Environmental	3,625,443	3,568,759	3,405,980	3,214,739	2,885,124
Debt service, principal reductio	-	-	-	-	-
Debt service, interest	-	-	-	-	-
Total enterprise fund:	3,625,443	3,568,759	3,405,980	3,214,739	2,885,124
Total primary government	94,154,633	88,855,730	85,210,963	80,130,983	79,830,298
Expenditures, capital:					
Governmental funds:					
General government	\$ 205,000	\$ 575,126	\$ 217,591	\$ 765,622	\$ 257,572
Public safety	1,099,487	2,734,682	1,387,946	956,864	684,542
Human services	523,313	384,199	1,072,937	167,050	487,764
Education	3,350,000	3,792,372	2,953,967	4,448,424	2,588,282
Economic and physical dev.	202,573	440,870	318,103	687,346	97,232
Cultural and recreational	3,350	243,917	187,925	115,046	81,185
Total governmental funds:	5,383,723	8,171,166	6,138,469	7,140,352	4,196,577
Enterprise fund - Environmental					
Environmental	899,304	306,391	325,597	354,690	904,488
Total primary government	6,283,027	8,477,557	6,464,066	7,495,042	5,101,065

(continued from previous page)

	2002	2001	2000	1999	1998	1997	1996
\$	39,596,061	\$ 37,753,838	\$ 26,429,531	\$ 26,068,410	\$ 25,831,413	\$ 23,670,116	\$ 22,701,358
	11,130,488	11,143,286	11,143,187	10,500,516	10,327,099	9,892,003	10,189,068
	677,631	940,957	1,062,324	861,404	826,938	429,938	287,087
	24,303,484	25,355,039	29,465,386	29,092,848	26,034,173	22,351,007	25,773,961
	1,109,378	680,712	778,811	726,322	689,482	636,520	655,196
	6,079,747	5,241,099	5,444,003	8,952,960	8,183,207	6,748,505	1,771,853
	1,296,836	2,183,993	1,853,649	1,642,574	1,709,681	1,420,088	1,253,097
	1,321,179	2,038,122	1,183,681	1,031,960	1,095,963	924,726	618,683
	85,514,804	85,337,046	77,360,572	78,876,994	74,697,956	66,072,903	63,250,303
	3,502,600	3,867,401	3,377,907	3,340,047	3,290,263	3,107,645	2,890,719
	570,557	699,826	530,711	425,422	599,330	394,949	410,147
	4,073,157	4,567,227	3,908,618	3,765,469	3,889,593	3,502,594	3,300,866
	89,587,961	89,904,273	81,269,190	82,642,463	78,587,549	69,575,497	66,551,169
\$	5,956,692	\$ 5,579,483	\$ 5,362,402	\$ 5,407,969	\$ 5,249,122	\$ 5,107,503	\$ 4,903,653
	12,441,356	11,656,933	10,574,073	9,635,967	8,892,705	8,124,813	7,606,906
	29,470,009	28,712,958	27,067,444	34,148,034	33,134,583	30,998,533	28,319,710
	18,528,486	20,090,830	9,989,054	9,690,439	9,339,756	9,217,849	8,462,113
	758,003	870,945	1,017,201	1,152,995	885,223	906,546	791,835
	712,924	720,576	654,561	617,469	617,879	574,341	498,353
	4,469,183	4,406,968	4,374,896	4,293,896	4,123,709	3,983,555	3,899,776
	1,970,013	2,189,236	2,406,336	2,660,387	2,701,927	3,026,369	3,298,230
	74,306,666	74,227,929	61,445,967	67,607,156	64,944,904	61,939,509	57,780,576
	2,978,066	2,489,259	2,374,445	2,446,544	2,865,974	2,008,998	1,717,625
	-	-	-	7,416	95,537	132,468	141,306
	-	-	-	28	2,485	7,669	13,605
	2,978,066	2,489,259	2,374,445	2,453,988	2,963,996	2,149,135	1,872,536
	77,284,732	76,717,188	63,820,412	70,061,144	67,908,900	64,088,644	59,653,112
\$	103,573	\$ 463,877	\$ 95,311	\$ 357,021	\$ 346,415	\$ 265,570	\$ 83,023
	761,753	874,028	952,301	1,142,791	691,008	693,530	599,064
	1,086,209	203,780	383,968	343,846	424,155	319,450	397,650
	7,913,614	4,376,187	10,063,129	9,522,922	3,781,320	1,182,180	1,182,180
	2,884,114	2,322,371	2,501,147	276,277	1,368,813	14,244	29,557
	-	84,366	-	32,570	78,433	322,159	15,675
	12,749,263	8,324,609	13,995,856	11,675,427	6,690,144	2,797,133	2,307,149
	428,452	549,126	809,824	1,924,019	2,453,177	152,425	221,130
	13,177,715	8,873,735	14,805,680	13,599,446	9,143,321	2,949,558	2,528,279

Cleveland County, North Carolina

2. All Funds Combined: Changes in Fund Balances (twelve most recent fiscal years)

(continued on next page)

Exhibit III.E.2

For the Year Ended June 30, 2007

Description	2007	2006	2005	2004	2003
(continued from page 1)					
Excess of revenues over (under) expenditures:					
Governmental funds:	1,226,674	(224,998)	795,105	155,144	212,748
Enterprise fund:	1,432,054	2,061,591	2,012,661	2,202,303	1,792,931
Total primary government	2,658,728	1,836,593	2,807,766	2,357,447	2,005,679
Other financing sources (uses):					
Governmental funds:					
Bond proceeds	-	-	-	-	-
Issuance of debt financing	-	-	797,368	146,374	30,456,674
Extinguishment of debt	-	-	-	-	(30,323,141)
Transfers	175,347	142,784	148,661	131,654	79,102
Total governmental funds:	175,347	142,784	946,029	278,028	212,635
Enterprise fund : Transfers	(175,347)	(142,784)	(148,661)	(131,654)	(79,102)
Total primary government	-	-	797,368	146,374	133,533
Net change in fund balances:					
Governmental funds:	1,402,021	(82,214)	1,741,134	433,172	425,383
Enterprise fund:	1,256,707	1,918,807	1,864,000	2,070,649	1,713,829
Total primary government	2,658,728	1,836,593	3,605,134	2,503,821	2,139,212
Ending fund balances:					
Governmental funds:	38,539,642	37,137,621	37,219,835	35,478,701	35,045,529
Enterprise fund:	14,502,814	13,246,107	11,327,300	9,463,300	7,392,651
Total primary government	53,042,456	50,383,728	48,547,135	44,942,001	42,438,180
Debt service expenditures as a percentage of noncapital expenditures:					
Governmental funds:	6.081%	6.608%	7.020%	7.631%	8.284%
Enterprise fund:	0.000%	0.000%	0.000%	0.000%	0.000%
Total primary government	5.847%	6.343%	6.740%	7.325%	7.984%

(continued from previous page)

2002	2001	2000	1999	1998	1997	1996
(continued from page 2)						
(1,541,125)	2,784,508	1,918,749	(405,589)	3,062,908	1,336,261	3,162,578
666,639	1,528,842	724,349	(612,538)	(1,527,580)	1,201,034	1,207,200
(874,486)	4,313,350	2,643,098	(1,018,127)	1,535,328	2,537,295	4,369,778
-	-	-	-	3,100,000	-	-
-	-	-	-	-	6,093,130	-
-	-	-	-	-	(6,072,414)	-
65,659	70,213	69,097	-	-	-	-
65,659	70,213	69,097	-	3,100,000	20,716	-
(65,659)	(70,213)	(69,097)	-	-	-	-
-	-	-	-	3,100,000	20,716	-
(1,475,466)	2,854,721	1,987,846	(405,589)	6,162,908	1,356,977	3,162,578
600,980	1,458,629	655,252	(612,538)	(1,527,580)	1,201,034	1,207,200
(874,486)	4,313,350	2,643,098	(1,018,127)	4,635,328	2,558,011	4,369,778
34,620,146	36,095,612	33,240,891	31,253,045	31,658,634	25,495,726	24,138,749
5,678,822	5,077,842	3,619,213	2,963,961	3,576,499	5,104,079	3,903,045
40,298,968	41,173,454	36,860,104	34,217,006	35,235,133	30,599,805	28,041,794
8.666%	8.886%	11.036%	10.286%	10.510%	11.317%	12.457%
0.000%	0.000%	0.000%	0.303%	3.307%	6.521%	8.273%
8.332%	8.598%	10.625%	9.926%	10.051%	10.938%	12.066%

Cleveland County, North Carolina

3. Government-Wide Net Assets by Component (four most recent fiscal years)

(continued on next page)

Exhibit III.E.3

For the Year Ended June 30, 2007

Fiscal Year Ended June 30	Governmental activities				Business-type activities	
	Invested in capital assets, net	Restricted Net Assets	Unrestricted Net Assets	Subtotal	Invested in capital assets, net	Unrestricted Net Assets
2007	\$ 68,762,375	\$ 10,298,262	\$ 20,825,032	\$ 99,885,669	\$ 5,575,418	\$ 11,134,022
2006	62,126,673	8,019,763	20,165,479	90,311,915	5,298,264	10,197,278
2005	47,613,359	7,624,049	19,324,790	74,562,198	5,688,961	8,563,121
2004	44,361,220	7,633,009	16,478,547	68,472,776	5,858,493	6,978,449
2003	\$ 36,526,958	\$ 7,067,819	\$ 14,696,332	\$ 58,291,109	\$ 6,042,171	\$ 5,213,338

* The County began reporting the County's government-wide financial position and financial activities on the full accrual basis for fiscal year ended June 30, 2003 when the County implemented G.A.S.B. Statement Number 34.

Cleveland County, North Carolina

4. All Funds Combined: Fund Balances by Category (twelve most recent fiscal years)

(continued on next page)

Exhibit III.E.4

For the Year Ended June 30, 2007

Fiscal Year Ended June 30	General Fund			All Other Reserved Fund Balance	All Special Revenue Funds Unreserved Fund Balance	All Capital Project Funds Unreserved Fund Balance
	Reserved Fund Balance	Unreserved Fund Balance	Subtotal			
2007	\$ 7,837,903	\$ 21,182,508	\$ 29,020,411	\$ 1,193,929	\$ 7,150,302	\$ 1,175,000
2006	6,823,079	22,696,486	29,519,565	1,138,877	4,833,645	1,645,534
2005	8,873,046	20,965,676	29,838,722	1,397,706	4,583,760	1,399,647
2004	9,329,203	18,987,476	28,316,679	893,964	3,798,288	2,469,770
2003	8,019,928	19,610,320	27,630,248	912,463	4,920,230	1,582,588
2002	7,161,052	19,040,899	26,201,951	1,739,988	4,800,358	1,877,849
2001	6,812,379	17,746,997	24,559,376	1,305,851	7,632,061	2,598,324
2000	5,746,163	16,601,151	22,347,314	1,140,522	6,371,072	3,381,983
1999	7,012,155	14,819,577	21,831,732	995,120	4,644,606	3,781,587
1998	6,669,083	15,433,729	22,102,812	1,085,076	5,556,905	2,913,841
1997	5,342,528	14,315,327	19,657,855	1,068,564	1,798,005	2,971,302
1996	\$ 6,803,623	\$ 11,574,524	\$ 18,378,147	\$ 1,040,940	\$ 1,579,917	\$ 3,139,745

(continued from previous page)

Business-type activities (cont.)	Primary government			
	Invested in capital assets, net	Restricted Net Assets	Unrestricted Net Assets	Total
Subtotal				
\$ 16,709,440	\$ 74,337,793	\$ 10,298,262	\$ 31,959,054	\$ 116,595,109
15,495,542	67,424,937	8,019,763	30,362,757	105,807,457
14,252,082	53,302,320	7,624,049	27,887,911	88,814,280
12,836,942	50,219,713	7,633,009	23,456,996	81,309,718
\$ 11,255,509	\$ 42,569,129	\$ 7,067,819	\$ 19,909,670	\$ 69,546,618

(continued from previous page)

All Other	Total Governmental Funds		
	Reserved Fund Balance	Unreserved Fund Balance	Total
Subtotal			
\$ 9,519,231	\$ 9,031,832	\$ 29,507,810	\$ 38,539,642
7,618,056	7,961,956	29,175,665	37,137,621
7,381,113	10,270,752	26,949,083	37,219,835
7,162,022	10,223,167	25,255,534	35,478,701
7,415,281	8,932,391	26,113,138	35,045,529
8,418,195	8,901,040	25,719,106	34,620,146
11,536,236	8,118,230	27,977,382	36,095,612
10,893,577	6,886,685	26,354,206	33,240,891
9,421,313	8,007,275	23,245,770	31,253,045
9,555,822	7,754,159	23,904,475	31,658,634
5,837,871	6,411,092	19,084,634	25,495,726
\$ 5,760,602	\$ 7,844,563	\$ 16,294,186	\$ 24,138,749

Cleveland County, North Carolina
5. Retirement Contributions Schedule

Exhibit III.E.5

For the Year Ended June 30, 2007

Fiscal Year Ended June 30	LGERS Employer's Normal Benefit	LGERS Employer's Death Benefit	LEOSSA Employer's Contrib.	SRIP-LEO Employer's Contrib.	SRIP-LEO Employee's Contrib.
2007	\$ 1,163,090	\$ 23,382	\$ 105,507	\$ 153,610	\$ 39,680
2006	1,124,382	20,561	114,758	150,053	37,025
2005	1,055,424	19,344	117,577	139,613	43,705
2004	1,009,461	18,482	97,473	138,125	27,710
2003	985,415	18,039	100,384	129,300	29,791
2002	973,470	19,212	67,976	124,145	27,511
2001	917,075	18,525	59,529	119,301	23,788
2000	847,728	17,128	134,964	109,043	20,203
1999	918,066	27,333	49,761	107,218	18,428
1998	910,790	27,058	33,014	102,592	15,919
1997	845,280	24,986	31,026	91,867	12,270
1996	793,520	23,437	-	81,734	10,088

(continued below)

5. Retirement Contributions Schedule

Exhibit III.E.5

For the Year Ended June 30, 2007

Fiscal Year Ended June 30	401(k) Employer's Contrib.	401(k) Employee's Contrib.	RODSPF Employee's Contrib.	Post- Retirement Health Premiums	No. of Retirees Receiving Paid Health Premiums
(continued from above)					
2007	\$ 1,061,542	\$ 360,115	\$ 22,426	\$ 174,720	43
2006	982,566	370,542	22,417	156,744	45
2005	971,149	336,204	22,448	133,901	41
2004	894,965	277,312	24,546	106,038	36
2003	880,088	284,088	25,375	97,112	31
2002	850,672	266,178	20,729	95,706	35
2001	945,172	283,259	16,391	72,648	27
2000	874,145	245,029	15,132	55,930	27
1999	960,471	256,201	16,027	35,856	18
1998	950,649	223,321	15,393	33,516	20
1997	869,059	201,829	13,201	19,180	20
1996	824,639	179,777	12,325	14,000	13