

**Cleveland County, North Carolina
Annual Financial and Compliance Report
For the Year Ended June 30, 2008
III: STATISTICAL AND TREND INFORMATION**

	<u>Identifier</u>	<u>Page No.</u>
A. Report to Nationally Recognized Municipal Securities Information Repository	Subsection III.A	145
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E. Financial Trends Schedules:	Subsection III.E	168

This section includes schedules that illustrate financial trends, fiscal capacity, and other important information 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, 2008
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, 2008
 Reporting Period: July 1, 2008 to September 30, 2008
 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	144
2. Tax Information and Debt Information (including bonds issued)	Exhibit III.A.2	145
3. Budget Ordinance as of July 1, 2008 - Annually Budgeted Funds	Exhibit III.A.3	146
4. Budget Amended as of September 30, 2008 - Annually Budgeted Funds	Exhibit III.A.4	147
5. Budget Reconciliation as of September 30, 2008 - Annually Budgeted Funds	Exhibit III.A.5	148

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, 2008	Subsection I.B	12
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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, 2008

Information on addresses for each Nationally Recognized Municipal Securities Information Repository (N.R.M.S.I.R.) below was obtained in September 2008 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, 2008

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, 2008).

<u>Description</u>	<u>Identifier</u>	<u>Page No.</u>
"Analysis of Current Tax Levy - General Fund" for the year ended June 30, 2008	Exhibit II.E.03	128
"Schedule of Ad Valorem Taxes Receivable - General Fund" for the year ended June 30, 2008	Exhibit II.E.04	129
"Property Tax Levies by Taxing District" for twelve most recent fiscal years	Exhibit III.B.1	152
"Property Tax Levies and Collections" for twelve most recent fiscal years	Exhibit III.B.2	152
"Direct and Overlapping Property Tax Rates" for twelve most recent fiscal years	Exhibit III.B.3	154
"Principal Taxpayers" for the years ended June 30, 2008, 2005, 2002, and 1999	Exhibit III.B.4	156
"Assessed Value of Taxable Property and Tax Rates" for twelve most recent fiscal years	Exhibit III.B.5	158

Note: The latest revaluation of real property became effective with the tax levy for the fiscal year beginning July 1, 2004. With the tax levy for the fiscal year beginning July 1, 2008, another revaluation of real property will become effective. The next scheduled revaluation of real property will become effective with the tax levy for the fiscal year beginning July 1, 2012.

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, 2008", 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, 2008).

<u>Description</u>	<u>Identifier</u>	<u>Page No.</u>
"Pension Plan Obligations"	Note b.B.2	68
"Closure and Post-closure Care Costs - Solid Waste Landfill Facility"	Note b.B.3	71
"Capital Leases"	Note b.B.7.a	73
"Total Indebtedness"	Note b.B.7.e	74
"Conduit Debt Obligations"	Note b.B.7.f	75
"Long-Term Obligation Activity"	Note b.B.7.h	77
"Computation of Legal Debt Margin" for twelve most recent fiscal years	Exhibit III.C.1	158
"Computation of Direct Debt - General Obligation Bonds"	Exhibit III.C.2	159
"Annual Requirements and Debt Limitations for General Obligation Bonds"	Exhibit III.C.3	159
"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	160
"Breakdown of Outstanding Debt" for twelve most recent fiscal years	Exhibit III.C.5	160
"Ratios of Outstanding Debt" for twelve most recent fiscal years	Exhibit III.C.6	161

Cleveland County, North Carolina

3. Budget Ordinance as of July 1, 2008 - Annually Budgeted Funds

Exhibit III.A.3

For the Year Ending June 30, 2009

Description	Governmental Funds			Proprietary Fund	Total
	General Fund	Special Revenue Funds	Debt Service Fund	Solid Waste Fund	
ESTIMATED REVENUES					
Ad valorem taxes	\$ 36,474,345	\$ 10,037,451	\$ -	\$ -	\$ 46,511,796
Other taxes / Assessments	11,629,000	2,954,095	-	1,529,928	16,113,023
Intergovernmental, unrestricted	107,000	-	-	-	107,000
Intergovernmental, restricted	20,062,593	600,000	-	60,000	20,722,593
Licenses, permits, and fees	1,068,515	-	-	-	1,068,515
Sales and services (dept fees)	7,748,308	-	-	3,312,000	11,060,308
Investment earnings	1,110,000	25,000	-	114,973	1,249,973
Miscellaneous	417,113	-	-	110,000	527,113
Total estimated revenues	78,616,874	13,616,546	-	5,126,901	97,360,321
APPROPRIATIONS					
General government	9,281,531	11,000	-	-	9,292,531
Public safety	16,253,944	1,532,244	-	-	17,786,188
Human services	39,135,554	-	-	-	39,135,554
Environmental	-	-	-	5,719,842	5,719,842
Education	11,698,342	9,217,425	-	-	20,915,767
Economic and physical develop.	1,341,880	-	-	-	1,341,880
Cultural and recreational	1,081,953	-	-	-	1,081,953
Schools capital outlay	3,400,000	-	-	-	3,400,000
Debt service, principal reduction	74,116	-	2,842,866	-	2,916,982
Debt service, interest	13,649	-	491,312	-	504,961
Total appropriations	82,280,969	10,760,669	3,334,178	5,719,842	102,095,658
Estimated revenues over (under) appropriations	(3,664,095)	2,855,877	(3,334,178)	(592,941)	(4,735,337)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds:					
General Fund	-	11,000	1,786,593	-	1,797,593
Special Revenue Funds	1,466,144	-	1,547,585	-	3,013,729
Solid Waste Fund	235,059	-	-	-	235,059
Transfers to other funds:					
General Fund	-	(1,466,144)	-	(235,059)	(1,701,203)
Special Revenue Funds	(11,000)	-	-	-	(11,000)
Debt Service Fund	(1,786,593)	(1,547,585)	-	-	(3,334,178)
Capital Reserve Fund	(1,144,000)	-	-	-	(1,144,000)
Appropriated fund balances	4,904,485	146,852	-	828,000	5,879,337
Total other financing sources (uses)	3,664,095	(2,855,877)	3,334,178	592,941	4,735,337
Net change in fund balances	\$ -	\$ -	\$ -	\$ -	-

Cleveland County, North Carolina

4. Budget Amended as of September 30, 2008 - Annually Budgeted Funds

Exhibit III.A.4

For the Year Ending June 30, 2009

Description	Governmental Funds			Proprietary Fund	Total
	General Fund	Special Revenue Funds	Debt Service Fund	Solid Waste Fund	
ESTIMATED REVENUES					
Ad valorem taxes	\$ 36,474,345	\$ 10,037,451	\$ -	\$ -	\$ 46,511,796
Other taxes / Assessments	11,629,000	3,024,025	-	1,529,928	16,182,953
Intergovernmental, unrestricted	107,000	-	-	-	107,000
Intergovernmental, restricted	21,310,619	600,000	-	60,000	21,970,619
Licenses, permits, and fees	1,068,515	-	-	-	1,068,515
Sales and services (dept fees)	7,748,308	-	-	3,312,000	11,060,308
Investment earnings	1,110,000	25,000	-	114,973	1,249,973
Miscellaneous	418,568	-	-	110,000	528,568
Total estimated revenues	79,866,355	13,686,476	-	5,126,901	98,679,732
APPROPRIATIONS					
General government	9,276,301	11,000	-	-	9,287,301
Public safety	16,577,605	1,602,174	-	-	18,179,779
Human services	39,316,488	-	-	-	39,316,488
Environmental	-	-	-	7,796,903	7,796,903
Education	11,698,342	9,217,425	-	-	20,915,767
Economic and physical develop.	2,543,853	-	-	-	2,543,853
Cultural and recreational	1,095,262	-	-	-	1,095,262
Schools capital outlay	3,400,000	-	-	-	3,400,000
Debt service, principal reduction	46,135	-	2,842,866	-	2,889,001
Debt service, interest	8,585	-	491,312	-	499,897
Total appropriations	83,962,571	10,830,599	3,334,178	7,796,903	105,924,251
Estimated revenues over (under) appropriations	(4,096,216)	2,855,877	(3,334,178)	(2,670,002)	(7,244,519)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds:					
General Fund	-	11,000	1,786,593	-	1,797,593
Special Revenue Funds	1,466,144	-	1,547,585	-	3,013,729
Solid Waste Fund	235,059	-	-	-	235,059
Transfers to other funds:					
General Fund	-	(1,466,144)	-	(235,059)	(1,701,203)
Special Revenue Funds	(11,000)	-	-	-	(11,000)
Debt Service Fund	(1,786,593)	(1,547,585)	-	-	(3,334,178)
Capital Reserve Fund	(1,611,085)	-	-	-	(1,611,085)
Appropriated fund balances	5,803,691	146,852	-	2,905,061	8,855,604
Total other financing sources (uses)	4,096,216	(2,855,877)	3,334,178	2,670,002	7,244,519
Net change in fund balances	\$ -	\$ -	\$ -	\$ -	-

Cleveland County, North Carolina

5. Budget Reconciliation as of September 30, 2008 - Annually Budgeted Funds

Exhibit III.A.5

For the Year Ending June 30, 2009

Description	Governmental Funds			Proprietary Fund	Total
	General Fund	Special Revenue Funds	Debt Service Fund	Solid Waste Fund	
APPROPRIATIONS AND TRANSFERS OUT PER BUDGET ORDINANCE					
General Fund:					
Primary Government Services	\$ 45,140,285				\$ 45,140,285
Social Services & Public Assistance	26,965,706				26,965,706
Public Health Services	11,587,299				11,587,299
Employee Wellness	797,574				797,574
Court Facilities	351,928				351,928
Workers' Compensation	380,000				380,000
Special Revenue Funds:					
Public School District		9,217,425			9,217,425
Schools Capital Reserve		2,947,585			2,947,585
Revaluation		11,000			11,000
Emergency Telephone		306,510			306,510
County Fire Service District		1,291,878			1,291,878
CDBG Housing Rehab		n/a			-
Debt Service Fund:			3,334,178		3,334,178
Solid Waste Fund:				5,954,901	5,954,901
Total appropriations and transfers out per budget ordinance	85,222,792	13,774,398	3,334,178	5,954,901	108,286,269
APPROPRIATIONS AND TRANSFERS OUT PER BUDGET AMENDMENTS					
July:	1,872,207	-	-	2,077,061	3,949,268
August:	235,763	69,930	-	-	305,693
September:	40,487	-	-	-	40,487
Total appropriations and transfers out per budget amendments	2,148,457	69,930	-	2,077,061	4,295,448
TOTAL BUDGET TO DATE	87,371,249	13,844,328	3,334,178	8,031,962	112,581,717
LESS: TRANSFERS OUT	(3,408,678)	(3,013,729)	-	(235,059)	(6,657,466)
TOTAL APPROPRIATIONS	\$ 83,962,571	\$ 10,830,599	\$ 3,334,178	\$ 7,796,903	\$ 105,924,251

**Cleveland County, North Carolina
Annual Financial and Compliance Report
For the Year Ended June 30, 2008
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	152
2. Property Tax Levies and Collections (twelve most recent fiscal years)	Exhibit III.B.2	152
3. Direct and Overlapping Property Tax Rates (twelve most recent fiscal years)	Exhibit III.B.3	154
4. Principal Taxpayers - Current versus 3, 6, and 9 years ago	Exhibit III.B.4	156
5. Assessed Value of Taxable Property and Property Tax Rates (twelve most recent fiscal years)	Exhibit III.B.5	158

**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	158
2. Computation of Direct and Underlying Debt for General Obligation Bonds	Exhibit III.C.2	159
3. Annual Requirements and Debt Limitations for General Obligation Bonds	Exhibit III.C.3	159
4. Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Governmental Expenditures (twelve most recent fiscal years)	Exhibit III.C.4	160
5. Breakdown of Outstanding Debt (twelve most recent fiscal years)	Exhibit III.C.5	160
6. Ratios of Outstanding Debt (twelve most recent fiscal years)	Exhibit III.C.6	161

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, 2008

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
2008	\$ 35,495,516	\$ 9,180,062	\$ 796,340	-	-	-
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

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, 2008

Fiscal Year Ended June 30	Levy	First Year		Collections and Abatements after 1st Year
		Collections in First Year	Percent Collected	
2008	\$ 45,765,637	\$ 43,518,113	95.089%	-
2007	45,118,371	43,026,504	95.364%	1,520,558
2006	44,236,504	42,170,493	95.330%	1,728,581
2005	43,419,903	41,221,362	94.937%	1,954,039
2004	40,973,570	38,712,884	94.483%	2,041,261
2003	40,064,096	37,736,229	94.190%	2,128,131
2002	39,571,729	37,246,560	94.124%	2,128,948
2001	38,351,161	35,890,180	93.583%	2,293,166
2000	32,429,062	30,492,676	94.029%	1,834,582
1999	31,779,566	29,883,633	94.034%	1,807,762
1998	31,111,159	29,238,100	93.979%	1,870,206
1997	\$ 29,745,201	\$ 27,587,955	92.748%	\$ 2,156,894

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

(continued from previous page)

Agency Funds (cont.)			
Fallston Fire	Lattimore Fire	Rippy Fire	All Districts
\$ 123,261	\$ 55,272	\$ 115,186	\$ 45,765,637
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

(continued from previous page)

Total Collections To Date	Percent Collected	Balance Delinquent	Percent Delinquent
\$ 43,518,113	95.089%	\$ 2,247,524	4.911%
44,547,062	98.734%	571,309	1.266%
43,899,074	99.237%	337,430	0.763%
43,175,401	99.437%	244,502	0.563%
40,754,145	99.464%	219,425	0.536%
39,864,360	99.501%	199,736	0.499%
39,375,508	99.504%	196,221	0.496%
38,183,346	99.562%	167,815	0.438%
32,327,258	99.686%	101,804	0.314%
31,691,395	99.723%	88,171	0.277%
31,108,306	99.991%	2,853	0.009%
\$ 29,744,849	99.999%	\$ 352	0.001%

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, 2008

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
2008	0.005800	0.001500	0.000300	n/a	n/a	n/a
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

(continued below)

Note: The County-wide property tax rate includes only the County General Fund and the Consolidated School System Special Revenue Fund.

(continued on next page)

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)						
2008	0.003000	0.003800	0.004000	0.002362	0.001800	0.003500
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

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	0.004350	0.002200
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

(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	0.001700	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

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, 2008

Taxpayer Name	Industry	Assessed Valuation	Percentage of Total Assessed Valuation	Tax Levy
1. PPG Industries, Inc.	Fiber Glass	97,942,650	1.603%	1,567,910
2. Wal-Mart	Warehouse/Retail Store	96,052,626	1.572%	1,119,013
3. Duke Energy	Electric Utility	135,020,288	2.209%	1,084,676
4. Eaton Corporation	Truck Transmissions	50,688,597	0.829%	395,371
5. Ticona Polymers	Polymers	46,942,814	0.768%	366,154
6. Bellsouth Telephone	Communications	36,223,845	0.593%	337,984
7. Copeland Corporation	Air Compressors	26,585,930	0.435%	308,107
8. Entertainment Distribution	Laser Discs	28,899,218	0.473%	225,464
9. Southeastern Container	Laser Discs	17,805,322	0.291%	201,200
10. Reliance Electric	Electric Motors	22,226,892	0.364%	173,420
11. Shelby Mall LLC	Real Estate	12,759,211	0.209%	148,645
12. Hanesbrands Direct	Apparel	18,320,332	0.300%	142,899
Totals		\$ 589,467,725	9.645%	\$ 6,070,842

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

Exhibit III.B.4

For the Year Ended June 30, 2005

Taxpayer Name	Industry	Assessed Valuation	Percentage of Total Assessed Valuation	Tax Levy
1. PPG Industries, Inc.	Fiber Glass	141,975,834	2.454%	1,098,203
2. Wal-Mart	Warehouse/Retail Store	87,205,874	1.507%	1,002,868
3. Duke Energy	Electric Utility	118,597,123	2.050%	945,859
4. Ticona Celanese	Polymers	65,749,526	1.137%	512,846
5. Copeland Corporation	Air Compressors	43,011,804	0.743%	494,636
6. Eaton Corporation	Truck Transmissions	47,439,698	0.820%	370,030
7. Bell South	Communications	38,835,729	0.671%	360,920
8. UMG/PMDC CBL	Laser Discs	39,273,871	0.679%	306,386
9. Reliance Electric	Electric Motors	38,011,930	0.657%	296,543
10. Arteva/Kosa	Polymers	29,757,586	0.514%	232,109
11. Honeywell/Fasco Controls	Electronics	16,695,415	0.289%	191,997
12. Curtiss Wright	Aircraft Parts	15,307,450	0.265%	176,036
Totals		\$ 681,861,840	11.786%	\$ 5,988,433

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, 2002

Taxpayer Name	Industry	Tax Levy
1. PPG Industries, Inc.	Fiber Glass	1,082,105
2. Duke Energy	Electric Utility	1,068,340
3. Copeland Corporation	Air Compressors	583,819
4. Ticona Celanese	Polymers	562,043
5. Bell South	Communications	426,435
6. Eaton Corporation	Truck Transmissions	382,806
7. UMG/PMDC CBL	Laser Discs	372,428
8. Arteva/Kosa	Polymers	353,877
9. Honeywell/Fasco Controls	Electronics	263,958
10. Reliance Electric	Electric Motors	256,182
Totals		\$ 5,351,993

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

Exhibit III.B.4

For the Year Ended June 30, 1999

Taxpayer Name	Industry	Tax Levy
1. Duke Energy	Electric Utility	1,135,496
2. PPG Industries, Inc.	Fiber Glass	945,662
3. Hoechst Celanese (now Ticona Celanese)	Polymers	638,077
4. Southern Bell (now Bell South)	Communications	489,305
5. Polygram Mfg. (now UMG/PMDC CBL)	Laser Discs	435,687
6. Copeland Corporation	Air Compressors	412,806
7. Eaton Corporation	Truck Transmissions	368,085
8. Reliance Electric	Electric Motors	267,569
9. Metropolitan Life Insurance	Real Estate	183,263
10. Kemet, Inc.	Electronics	177,475
Totals		\$ 5,053,425

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, 2008

Fiscal Year Ended June 30	Real Property	Personal Property	Corporate Excess	Total Assessed Value	County-wide Property Tax Rate
2008	\$ 4,439,802,142	\$ 1,435,203,908	\$ 236,754,791	\$ 6,111,760,841	0.007300
2007	4,360,134,267	1,423,645,599	236,954,915	6,020,734,781	0.007300
2006	4,235,213,856	1,442,246,979	229,147,077	5,906,607,912	0.007300
(a) 2005	4,159,817,633	1,423,203,225	202,217,191	5,785,238,049	0.007300
2004	3,539,044,771	1,375,973,251	203,430,042	5,118,448,064	0.007800
2003	3,434,891,384	1,364,495,344	207,752,627	5,007,139,355	0.007800
2002	3,357,768,932	1,306,813,709	227,312,824	4,891,895,465	0.007800
(a) 2001	3,291,473,275	1,279,383,519	230,209,657	4,801,066,451	0.007800
2000	2,669,722,134	1,245,387,619	201,472,193	4,116,581,946	0.006270
1999	2,599,997,216	1,221,729,467	227,924,902	4,049,651,585	0.006270
1998	2,549,672,264	1,188,906,523	225,014,119	3,963,592,906	0.006270
1997	\$ 2,486,495,563	\$ 1,148,029,586	\$ 219,732,808	\$ 3,854,257,957	0.006200

(a) assessed values of property for the fiscal year ending June 30, 2009. 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 market value. And, no reliable source can determine total actual market value.

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, 2008

Fiscal Year Ended June 30	Assessed Value Less Corporate Excess	Percentage Applied	Legal Debt Limit (A)	Total Long-Term Debt (B)	Legal Debt Margin	Ratio of (B) to (A)
2008	\$ 5,875,006,050	8.0%	\$ 470,000,484	\$ 12,934,111	\$ 457,066,373	2.752%
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%

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, hence the term "legal debt limit."

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, 2008

	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	1,393,439	-	1,393,439	100.0%	1,393,439
Underlying:					
Hospital	-	-	-	100.0%	-
Public Schools	2,856,561	-	2,856,561	100.0%	2,856,561
Community College	2,100,000	-	2,100,000	100.0%	2,100,000
Totals:	6,350,000	-	6,350,000		6,350,000

Cleveland County, North Carolina

3. Annual Requirements and Debt Limitations for General Obligation Bonds

Exhibit III.C.3

For the Year Ended June 30, 2008

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
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	\$ -	\$ -	\$ 6,350,000	\$ 7,003,550	\$ 6,350,000	\$ 7,003,550		

Cleveland County, North Carolina

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

Exhibit III.C.4

For the Year Ended June 30, 2008

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
2008	\$ 4,715,000	\$ 368,500	\$ 5,083,500	\$ 99,870,997	5.09%	97,121	52.34
2007	4,875,000	516,350	5,391,350	95,912,913	5.62%	97,144	55.50
2006	4,870,000	651,960	5,521,960	93,458,137	5.91%	96,454	57.25
2005	4,880,000	807,117	5,687,117	87,943,452	6.47%	96,618	58.86
2004	4,920,000	913,610	5,833,610	83,974,172	6.95%	97,078	60.09
2003	5,030,000	1,305,496	6,335,496	81,379,267	7.79%	97,257	65.14
2002	4,435,000	1,965,875	6,400,875	87,055,929	7.35%	96,995	65.99
2001	4,375,000	2,182,884	6,557,884	82,552,538	7.94%	96,732	67.79
2000	4,345,000	2,397,912	6,742,912	77,816,268	8.67%	96,408	69.94
1999	4,265,000	2,650,389	6,915,389	79,282,583	8.72%	95,604	72.33
1998	4,095,000	2,707,329	6,802,329	71,635,048	9.50%	94,679	71.85
1997	\$ 3,955,000	\$ 3,023,343	\$ 6,978,343	\$ 64,736,642	10.78%	93,243	74.84

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/>), except that estimates for recent school enrollment figures are obtained from

* North Carolina's Department of Public Instruction and Department of Administration's Division of Non-Public Education

Cleveland County, North Carolina

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

Exhibit III.C.5

For the Year Ended June 30, 2008

Fiscal Year Ending June 30	Total Long-Term Direct Debt	Revenue Bonded Debt	Contractual Obligation Bonded Debt	Total Long-Term Debt	Capital Leases	Total Debt	Total Non Long-Term Direct Debt
2008	\$ 12,332,653	\$ -	\$ 601,458	\$ 12,934,111	\$ 228,192	\$ 13,162,303	\$ 829,650
2007	11,048,171	-	618,287	11,666,458	116,363	11,782,821	734,650
2006	15,923,688	-	634,599	16,558,287	178,826	16,737,113	813,425
2005	21,444,599	-	-	21,444,599	237,777	21,682,376	237,777
2004	23,260,000	2,430,000	-	25,690,000	123,626	25,813,626	2,553,626
2003	28,025,000	2,615,000	-	30,640,000	3,158	30,643,158	2,618,158
2002	34,530,000	2,795,000	-	37,325,000	42,885	37,367,885	2,837,885
2001	39,010,000	2,965,000	-	41,975,000	77,069	42,052,069	3,042,069
2000	43,435,000	3,125,000	-	46,560,000	109,037	46,669,037	3,234,037
1999	47,825,000	3,280,000	-	51,105,000	138,933	51,243,933	3,418,933
1998	52,135,000	3,425,000	-	55,560,000	3,983	55,563,983	3,428,983
1997	\$ 53,175,000	\$ 3,565,000	\$ -	\$ 56,740,000	\$ 44,692	\$ 56,784,692	\$ 3,609,692

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

Exhibit III.C.6

For the Year Ended June 30, 2008

Fiscal Year Ended June 30	Total Long-Term Direct Debt	Less Debt Payable from Other Entity (Hospital)	Net Total Long-Term Direct Debt (A)	Assessed Value (thousands) (B)	Ratio of (A) to (B)	Population Estimate (*)	Net Total Long-Term Direct Debt per Capita
2008	\$ 12,332,653	\$ -	\$ 12,332,653	\$ 6,111,761	0.20%	97,121	126.98
2007	11,048,171	(2,200,000)	8,848,171	6,020,735	0.15%	97,144	91.08
2006	15,923,688	(4,470,000)	11,453,688	5,906,608	0.19%	96,454	118.75
2005	21,444,599	(6,675,000)	14,769,599	5,785,238	0.26%	96,618	152.87
2004	23,260,000	(8,820,000)	14,440,000	5,118,448	0.28%	97,078	148.75
2003	28,025,000	(10,915,000)	17,110,000	5,007,139	0.34%	97,257	175.93
2002	34,530,000	(12,685,000)	21,845,000	4,891,895	0.45%	96,995	225.22
2001	39,010,000	(14,460,000)	24,550,000	4,801,066	0.51%	96,732	253.79
2000	43,435,000	(16,120,000)	27,315,000	4,116,582	0.66%	96,408	283.33
1999	47,825,000	(17,695,000)	30,130,000	4,049,652	0.74%	95,604	315.15
1998	52,135,000	(19,180,000)	32,955,000	3,963,593	0.83%	94,679	348.07
1997	\$ 53,175,000	\$ (20,590,000)	\$ 32,585,000	\$ 3,854,258	0.85%	93,243	349.46

(continued below)

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

Exhibit III.C.6

For the Year Ended June 30, 2008

Fiscal Year Ended June 30	Net Total Long-Term Direct Debt (from above)	Total Other Long-Term Debt (Exhibit III. C.5)	Total Long-Term Debt (A)	Assessed Value (thousands) (B)	Ratio of (A) to (B)	Population Estimate (*)	Total Long-Term Debt per Capita
(continued from above)							
2008	\$ 12,332,653	\$ 601,458	\$ 12,934,111	\$ 6,111,761	0.21%	97,121	133.18
2007	8,848,171	618,287	9,466,458	6,020,735	0.16%	97,144	97.45
2006	11,453,688	634,599	12,088,287	5,906,608	0.20%	96,454	125.33
2005	14,769,599	-	14,769,599	5,785,238	0.26%	96,618	152.87
2004	14,440,000	2,430,000	16,870,000	5,118,448	0.33%	97,078	173.78
2003	17,110,000	2,615,000	19,725,000	5,007,139	0.39%	97,257	202.81
2002	21,845,000	2,795,000	24,640,000	4,891,895	0.50%	96,995	254.03
2001	24,550,000	2,965,000	27,515,000	4,801,066	0.57%	96,732	284.45
2000	27,315,000	3,125,000	30,440,000	4,116,582	0.74%	96,408	315.74
1999	30,130,000	3,280,000	33,410,000	4,049,652	0.83%	95,604	349.46
1998	32,955,000	3,425,000	36,380,000	3,963,593	0.92%	94,679	384.25
1997	\$ 32,585,000	\$ 3,565,000	\$ 36,150,000	\$ 3,854,258	0.94%	93,243	387.70

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Cleveland County, North Carolina
Annual Financial and Compliance Report
For the Year Ended June 30, 2008
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	163
2. Economic Trends Schedule (twelve most recent fiscal years)	Exhibit III.D.2	164
3. County Employment by Function (twelve most recent fiscal years)	Exhibit III.D.3	164
4. Principal Industry Sectors - Current versus 3, 6, and 9 years ago	Exhibit III.D.4	165

Cleveland County, North Carolina
1. Miscellaneous Information

Exhibit III.D.1

For the Year Ended June 30, 2008

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/Cleveland Regional 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 600,000.

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, 2008

Fiscal Year Ended June 30	Population	Median Age	June 30 Labor Force	June 30 Unemployment Rate	Personal Income (thousands)	Per Capita Income	School Enrollment
2008	97,121	38.25	51,007	7.9205%	no data	no data	17,689
2007	97,144	38.05	48,367	7.0606%	no data	no data	17,755
2006	96,454	37.88	47,985	6.5896%	2,645,022	27,423	17,814
2005	96,618	37.66	46,504	7.3456%	2,558,176	26,477	17,971
2004	97,078	37.45	42,524	9.5781%	2,435,861	25,092	18,195
2003	97,257	37.23	43,183	11.1456%	2,318,554	23,839	17,963
2002	96,995	37.03	44,957	13.2415%	2,250,644	23,204	17,799
2001	96,732	36.81	47,191	12.2926%	2,229,016	23,043	17,598
2000	96,408	36.58	45,669	5.0012%	2,210,718	22,931	17,411
1999	95,604	36.32	45,615	4.9260%	2,094,452	21,908	17,109
1998	94,679	36.07	44,897	5.4681%	2,034,274	21,486	16,771
1997	93,243	35.89	47,214	6.0215%	1,912,692	20,513	16,442

* 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/>), except that estimates for recent school enrollment figures are obtained from North Carolina's Department of Public Instruction and Department of Administration's Division of Non-Public Education

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

Exhibit III.D.3

For the Year Ended June 30, 2008

Fiscal Year Ended June 30	General Government	Public Safety	Human Services (a)	Environmental	Economic & Physical Development	Cultural and Recreational (b)	Total
2008	82	236	367	32	14	16	747
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

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 and Spangler 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, 2007

Industry NAICS Sector *	Annual Wages Paid	Annual Average Number of Employees	Percentage of Total Labor Force or Employed
1. Manufacturing	\$ 304,572,775	6,798	13.328%
2. Health Care and Social Assistance	190,065,516	5,551	10.883%
3. Educational Services	121,374,235	4,031	7.903%
4. Retail Trade	96,067,851	3,943	7.730%
5. Public Administration	66,120,023	1,950	3.823%
6. Transportation and Warehousing	52,844,980	1,686	3.305%
7. Construction	49,659,812	1,524	2.988%
8. Wholesale Trade	46,003,532	1,355	2.656%
9. Administrative and Waste Services	38,898,852	1,701	3.335%
10. Accommodation and Food Services	27,995,768	2,465	4.833%
11. Finance and Insurance	26,123,622	683	1.339%
12. Professional and Technical Services	23,249,645	655	1.284%
Totals	\$ 1,042,976,611	\$ 32,342	63.407%

* all data in this exhibit 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, 2004

Industry NAICS Sector	Annual Wages Paid	Annual Average Number of Employees	Percentage of Total Labor Force or Employed
1. Manufacturing	\$ 330,814,246	7,990	17.181%
2. Health Care and Social Assistance	160,870,795	5,033	10.823%
3. Educational Services	105,415,040	3,951	8.496%
4. Retail Trade	90,356,937	4,116	8.851%
5. Public Administration	59,040,937	1,933	4.157%
6. Wholesale Trade	39,961,507	1,227	2.638%
7. Construction	39,821,309	1,430	3.075%
8. Transportation and Warehousing	30,639,924	977	2.101%
9. Administrative and Waste Services	24,566,577	1,222	2.628%
10. Accommodation and Food Services	23,301,043	2,153	4.630%
11. Finance and Insurance	22,670,631	659	1.417%
12. Professional and Technical Services	15,824,711	473	1.017%
Totals	\$ 943,283,657	\$ 31,164	67.014%

(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, 2001

Industry NAICS Sector	Annual Wages Paid	Annual Average Number of Employees	Percentage of Total Labor Force or Employed
1. Manufacturing	\$ 366,022,039	10,613	23.607%
2. Health Care and Social Assistance	125,593,584	4,437	9.869%
3. Educational Services	97,811,329	3,667	8.157%
4. Retail Trade	72,978,550	4,080	9.075%
5. Public Administration	54,266,294	1,890	4.204%
6. Wholesale Trade	46,823,567	1,571	3.494%
7. Construction	41,901,613	1,578	3.510%
8. Professional and Technical Services	27,213,421	784	1.744%
9. Transportation and Warehousing	26,594,179	876	1.949%
10. Administrative and Waste Services	23,446,764	1,370	3.047%
11. Accommodation and Food Services	21,726,705	2,111	4.696%
12. Finance and Insurance	17,218,944	533	1.186%
Totals	\$ 921,596,989	\$ 33,510	74.538%

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, 1998

Industry NAICS Sector	Annual Wages Paid	Annual Average Number of Employees	Percentage of Total Labor Force or Employed
1. Manufacturing	\$ 421,896,059	13,233	29.010%
2. Health Care and Social Assistance	96,286,338	3,724	8.164%
3. Educational Services	79,718,857	3,410	7.476%
4. Retail Trade	67,435,234	4,207	9.223%
5. Public Administration	50,157,046	1,918	4.205%
6. Wholesale Trade	44,647,328	1,602	3.512%
7. Construction	42,046,840	1,678	3.679%
8. Administrative and Waste Services	30,442,214	2,130	4.670%
9. Transportation and Warehousing	23,941,213	842	1.846%
10. Professional and Technical Services	22,499,799	670	1.469%
11. Finance and Insurance	18,429,279	608	1.333%
12. Accommodation and Food Services	17,914,002	1,974	4.328%
Totals	\$ 915,414,209	\$ 35,996	78.913%

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Cleveland County, North Carolina
Annual Financial and Compliance Report
For the Year Ended June 30, 2008
III: STATISTICAL AND TREND INFORMATION
E. Financial Trends Schedules:

	<u>Identifier</u>	<u>Page No.</u>
1. Government-Wide Changes in Net Assets (six most recent fiscal years)	Exhibit III.E.1	169
2. All Funds Combined: Changes in Fund Balances (twelve most recent fiscal years)	Exhibit III.E.2	171
3. Government-Wide Net Assets by Component (six most recent fiscal years)	Exhibit III.E.3	175
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5. Retirement Contributions Schedule	Exhibit III.E.5	177

Cleveland County, North Carolina

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

Exhibit III.E.1

For the Year Ended June 30, 2008

Description	2008	2007	2006	2005	2004	2003
Program revenues: Charges for services:						
Governmental activities:						
General government	\$ 2,453,453	\$ 2,429,620	\$ 2,527,083	\$ 2,355,606	\$ 2,209,485	\$ 2,164,737
Public safety	6,124,163	4,413,692	3,818,583	4,332,493	3,141,950	2,927,502
Human services	4,800,258	4,407,313	4,036,087	4,033,832	3,193,175	3,149,820
Education (property taxes)	9,215,690	9,091,504	8,972,777	8,742,826	8,216,640	8,050,849
Economic and physical dev.	58,980	81,421	61,724	54,046	51,992	59,169
Cultural and recreational	118,385	29,949	37,810	6,360	31,592	4,032
Total governmental activities:	22,770,929	20,453,499	19,454,064	19,525,163	16,844,834	16,356,109
Business-type activities:						
Solid waste coll. and disp.	4,762,245	4,927,433	5,049,367	5,234,744	5,173,466	4,903,705
Total primary government	27,533,174	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	\$ 1,131,279	\$ 827,817	\$ 772,508	\$ 795,598	\$ 905,013	\$ 879,382
Public safety	2,515,297	2,035,114	2,002,420	2,466,598	1,636,234	1,568,579
Human services	16,200,691	16,411,564	15,239,907	14,046,319	13,970,155	13,260,602
Education	13,630	24,458	19,485	67,913	12,605	2,971,105
Economic and physical dev.	461,092	302,598	469,506	195,220	650,582	926,439
Cultural and recreational	283,022	251,214	550,313	277	11,123	31,176
Interest on L/T liabilities	66,000	134,100	189,225	242,850	284,750	36,637
Total governmental activities:	20,671,011	19,986,865	19,243,364	17,814,775	17,470,462	19,673,920
Business-type activities:						
Solid waste coll. and disp.	308,472	326,760	335,768	430,911	488,594	631,809
Total primary government	20,979,483	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	719,895	50,373	459,853	14,776	14,420	-
Public safety	91,643	88,538	379,797	47,089	60,396	321
Human services	19,928,365	5,153,258	8,295,526	423,860	4,742,383	14,789,296
Education	5,279,537	5,359,018	4,235,498	3,630,898	3,554,389	-
Economic and physical dev.	(12,671)	4,226	956,067	-	-	280,522
Cultural and recreational	(8,440)	-	2,480,692	155,479	-	65,588
Total governmental activities:	25,998,329	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	25,998,329	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 (six most recent fiscal years)

Exhibit III.E.1

For the Year Ended June 30, 2008

Description	2008	2007	2006	2005	2004	2003
(continued from previous page)						
Expenses:						
Governmental activities:						
General government	\$ 8,681,365	\$ 8,102,560	\$ 7,685,135	\$ 7,408,231	\$ 6,733,381	\$ 6,100,269
Public safety	20,235,804	18,572,762	18,634,535	16,959,262	14,592,422	13,597,513
Human services	39,510,671	38,398,880	36,663,358	34,168,346	31,558,753	30,430,820
Education	24,943,842	23,309,846	23,633,490	22,534,208	23,194,640	21,219,309
Economic and physical dev.	2,118,255	3,527,997	1,635,055	1,844,628	1,880,008	6,339,654
Cultural and recreational	1,286,918	1,101,380	1,079,245	683,964	734,460	876,231
Interest on L/T liabilities	669,490	662,667	690,823	828,077	908,176	1,182,993
Total governmental activities:	97,446,345	93,676,092	90,021,641	84,426,716	79,601,840	79,746,789
Business-type activities:						
Solid waste coll. and disp.	5,285,293	4,567,905	4,469,516	4,294,878	4,103,114	3,713,218
Total primary government	102,731,638	98,243,997	94,491,157	88,721,594	83,704,954	83,460,007
Net Revenue (Expense):						
Governmental activities:	(28,006,076)	(42,580,315)	(34,516,780)	(42,814,676)	(36,914,956)	(28,581,033)
Business-type activities:	(214,576)	686,288	915,619	1,370,777	1,640,601	1,822,296
Total primary government	(28,220,652)	(41,894,027)	(33,601,161)	(41,443,899)	(35,274,355)	(26,758,737)
General revenues:						
Governmental activities:						
Ad valorem property taxes	35,815,553	35,297,651	34,646,125	33,889,146	32,565,809	31,286,514
Local option sales taxes	12,002,826	12,037,091	11,372,496	11,220,896	11,044,070	9,263,392
Other taxes and licenses	921,337	844,704	793,545	758,366	664,613	655,701
Contributions	2,200,000	2,270,000	2,205,000	2,145,000	2,125,000	4,945,566
Investment earnings, general	1,604,977	1,529,276	1,106,547	742,029	565,477	774,312
Transfers	241,245	175,347	142,784	148,661	131,654	79,102
Total governmental activities:	52,785,938	52,154,069	50,266,497	48,904,098	47,096,623	47,004,587
Business-type activities:						
Investment earnings, general	616,174	702,957	470,625	193,024	72,486	78,704
Transfers	(241,245)	(175,347)	(142,784)	(148,661)	(131,654)	(79,102)
Total business-type activities:	374,929	527,610	327,841	44,363	(59,168)	(398)
Total primary government	53,160,867	52,681,679	50,594,338	48,948,461	47,037,455	47,004,189
Change in net assets:						
Governmental activities:	24,779,862	9,573,754	15,749,717	6,089,422	10,181,667	18,423,554
Business-type activities:	160,353	1,213,898	1,243,460	1,415,140	1,581,433	1,821,898
Total primary government	24,940,215	10,787,652	16,993,177	7,504,562	11,763,100	20,245,452
Ending net assets:						
Governmental activities:	124,665,531	99,885,669	90,311,915	74,562,198	68,472,776	58,291,109
Business-type activities:	16,869,793	16,709,440	15,495,542	14,252,082	12,836,942	11,255,509
Total primary government	141,535,324	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, 2008

Description	2008	2007	2006	2005	2004
Revenues:					
Governmental funds:					
Ad valorem property taxes	\$ 45,717,409	\$ 45,093,388	\$ 44,483,730	\$ 43,355,393	\$ 40,749,630
Local option sales taxes	15,898,611	15,845,539	14,895,552	14,345,733	14,049,144
Other taxes	1,251,770	1,250,797	1,227,608	1,063,837	663,789
Intergovernmental revenues	22,885,412	22,815,367	20,712,669	16,770,486	17,109,288
Licenses, permits, and fees	1,086,477	1,139,917	1,174,717	1,154,658	1,465,398
Sales and services	9,497,364	8,351,036	8,351,003	10,653,350	8,679,352
Investment earnings	2,265,167	2,000,774	1,366,276	894,590	662,210
Miscellaneous	1,024,394	642,769	1,021,584	500,510	832,929
Total governmental funds:	99,626,604	97,139,587	93,233,139	88,738,557	84,211,740
Enterprise fund:					
Operating revenues	4,878,108	5,035,968	5,218,497	5,284,036	5,291,178
Non-operating revenues	858,456	920,833	718,244	460,202	480,554
Total enterprise fund:	5,736,564	5,956,801	5,936,741	5,744,238	5,771,732
Total primary government	105,363,168	103,096,388	99,169,880	94,482,795	89,983,472
Expenditures, non-capital:					
Governmental funds:					
General government	\$ 7,730,600	\$ 7,814,607	\$ 7,277,083	\$ 6,988,232	\$ 6,353,009
Public safety	16,690,549	16,419,086	15,379,062	14,562,315	13,511,461
Human services	37,307,822	36,472,481	34,866,255	32,565,757	30,198,443
Education	20,264,032	19,959,846	19,841,118	19,580,241	18,828,640
Economic and physical dev.	1,733,675	3,389,623	1,235,881	1,787,955	1,497,583
Cultural and recreational	1,085,151	968,115	1,051,486	577,489	657,260
Debt service, principal reducti	4,876,307	4,954,194	4,945,263	4,923,684	4,945,906
Debt service, interest	409,221	551,238	690,823	819,310	923,942
Total governmental funds:	90,097,357	90,529,190	85,286,971	81,804,983	76,916,244
Enterprise fund					
Environmental	4,277,825	3,625,443	3,568,759	3,405,980	3,214,739
Debt service, principal reducti	-	-	-	-	-
Debt service, interest	-	-	-	-	-
Total enterprise fund:	4,277,825	3,625,443	3,568,759	3,405,980	3,214,739
Total primary government	94,375,182	94,154,633	88,855,730	85,210,963	80,130,983
Expenditures, capital:					
Governmental funds:					
General government	\$ 626,270	\$ 205,000	\$ 575,126	\$ 217,591	\$ 765,622
Public safety	2,449,686	1,099,487	2,734,682	1,387,946	956,864
Human services	1,332,108	523,313	384,199	1,072,937	167,050
Education	4,738,167	3,350,000	3,792,372	2,953,967	4,448,424
Economic and physical dev.	377,409	202,573	440,870	318,103	687,346
Cultural and recreational	250,000	3,350	243,917	187,925	115,046
Total governmental funds:	9,773,640	5,383,723	8,171,166	6,138,469	7,140,352
Enterprise fund - Environmental	6,104,817	899,304	306,391	325,597	354,690
Total primary government	15,878,457	6,283,027	8,477,557	6,464,066	7,495,042

(continued from page 1)

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	2003	2002	2001	2000	1999	1998	1997
\$	39,942,314	\$ 39,596,061	\$ 37,753,838	\$ 26,429,531	\$ 26,068,410	\$ 25,831,413	\$ 23,670,116
	13,099,757	11,130,488	11,143,286	11,143,187	10,500,516	10,327,099	9,892,003
	655,554	677,631	940,957	1,062,324	861,404	826,938	429,938
	16,237,754	24,303,484	25,355,039	29,465,386	29,092,848	26,034,173	22,351,007
	1,443,654	1,109,378	680,712	778,811	726,322	689,482	636,520
	8,667,146	6,079,747	5,241,099	5,444,003	8,952,960	8,183,207	6,748,505
	913,046	1,296,836	2,183,993	1,853,649	1,642,574	1,709,681	1,420,088
	395,274	1,321,179	2,038,122	1,183,681	1,031,960	1,095,963	924,726
	81,354,499	85,514,804	85,337,046	77,360,572	78,876,994	74,697,956	66,072,903
	4,965,954	3,502,600	3,867,401	3,377,907	3,340,047	3,290,263	3,107,645
	616,589	570,557	699,826	530,711	425,422	599,330	394,949
	5,582,543	4,073,157	4,567,227	3,908,618	3,765,469	3,889,593	3,502,594
	86,937,042	89,587,961	89,904,273	81,269,190	82,642,463	78,587,549	69,575,497
\$	5,670,251	\$ 5,956,692	\$ 5,579,483	\$ 5,362,402	\$ 5,407,969	\$ 5,249,122	\$ 5,107,503
	12,974,638	12,441,356	11,656,933	10,574,073	9,635,967	8,892,705	8,124,813
	29,560,351	29,470,009	28,712,958	27,067,444	34,148,034	33,134,583	30,998,533
	18,631,028	18,528,486	20,090,830	9,989,054	9,690,439	9,339,756	9,217,849
	3,014,269	758,003	870,945	1,017,201	1,152,995	885,223	906,546
	720,820	712,924	720,576	654,561	617,469	617,879	574,341
	5,066,552	4,469,183	4,406,968	4,374,896	4,293,896	4,123,709	3,983,555
	1,307,265	1,970,013	2,189,236	2,406,336	2,660,387	2,701,927	3,026,369
	76,945,174	74,306,666	74,227,929	61,445,967	67,607,156	64,944,904	61,939,509
	2,885,124	2,978,066	2,489,259	2,374,445	2,446,544	2,865,974	2,008,998
	-	-	-	-	7,416	95,537	132,468
	-	-	-	-	28	2,485	7,669
	2,885,124	2,978,066	2,489,259	2,374,445	2,453,988	2,963,996	2,149,135
	79,830,298	77,284,732	76,717,188	63,820,412	70,061,144	67,908,900	64,088,644
\$	257,572	\$ 103,573	\$ 463,877	\$ 95,311	\$ 357,021	\$ 346,415	\$ 265,570
	684,542	761,753	874,028	952,301	1,142,791	691,008	693,530
	487,764	1,086,209	203,780	383,968	343,846	424,155	319,450
	2,588,282	7,913,614	4,376,187	10,063,129	9,522,922	3,781,320	1,182,180
	97,232	2,884,114	2,322,371	2,501,147	276,277	1,368,813	14,244
	81,185	-	84,366	-	32,570	78,433	322,159
	4,196,577	12,749,263	8,324,609	13,995,856	11,675,427	6,690,144	2,797,133
	904,488	428,452	549,126	809,824	1,924,019	2,453,177	152,425
	5,101,065	13,177,715	8,873,735	14,805,680	13,599,446	9,143,321	2,949,558

(continued from page 2)

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, 2008

Description	2008	2007	2006	2005	2004
Excess of revenues over (under) expenditures:					
Governmental funds:	(244,393)	1,226,674	(224,998)	795,105	155,144
Enterprise fund:	(4,646,078)	1,432,054	2,061,591	2,012,661	2,202,303
Total primary government	(4,890,471)	2,658,728	1,836,593	2,807,766	2,357,447
Other financing sources (uses):					
Governmental funds:					
Issuance of debt financing	6,230,676	-	-	797,368	146,374
Extinguishment of debt	94,165	-	-	-	-
Transfers	241,245	175,347	142,784	148,661	131,654
Total governmental funds:	6,566,086	175,347	142,784	946,029	278,028
Enterprise fund : Transfers	(241,245)	(175,347)	(142,784)	(148,661)	(131,654)
Total primary government	6,324,841	-	-	797,368	146,374
Net change in fund balances:					
Governmental funds:	6,321,693	1,402,021	(82,214)	1,741,134	433,172
Enterprise fund:	(4,887,323)	1,256,707	1,918,807	1,864,000	2,070,649
Total primary government	1,434,370	2,658,728	1,836,593	3,605,134	2,503,821
Ending fund balances:					
Governmental funds:	44,861,335	38,539,642	37,137,621	37,219,835	35,478,701
Enterprise fund:	9,615,491	14,502,814	13,246,107	11,327,300	9,463,300
Total primary government	54,476,826	53,042,456	50,383,728	48,547,135	44,942,001
Debt service expenditures as a percentage of noncapital expenditures:					
Governmental funds:	5.866%	6.081%	6.608%	7.020%	7.631%
Enterprise fund:	0.000%	0.000%	0.000%	0.000%	0.000%
Total primary government	5.601%	5.847%	6.343%	6.740%	7.325%

(continued from previous page)

2003	2002	2001	2000	1999	1998	1997
212,748	(1,541,125)	2,784,508	1,918,749	(405,589)	3,062,908	1,336,261
1,792,931	666,639	1,528,842	724,349	(612,538)	(1,527,580)	1,201,034
2,005,679	(874,486)	4,313,350	2,643,098	(1,018,127)	1,535,328	2,537,295
30,456,674	-	-	-	-	3,100,000	6,093,130
(30,323,141)	-	-	-	-	-	(6,072,414)
79,102	65,659	70,213	69,097	-	-	-
212,635	65,659	70,213	69,097	-	3,100,000	20,716
(79,102)	(65,659)	(70,213)	(69,097)	-	-	-
133,533	-	-	-	-	3,100,000	20,716
425,383	(1,475,466)	2,854,721	1,987,846	(405,589)	6,162,908	1,356,977
1,713,829	600,980	1,458,629	655,252	(612,538)	(1,527,580)	1,201,034
2,139,212	(874,486)	4,313,350	2,643,098	(1,018,127)	4,635,328	2,558,011
35,045,529	34,620,146	36,095,612	33,240,891	31,253,045	31,658,634	25,495,726
7,392,651	5,678,822	5,077,842	3,619,213	2,963,961	3,576,499	5,104,079
42,438,180	40,298,968	41,173,454	36,860,104	34,217,006	35,235,133	30,599,805
8.284%	8.666%	8.886%	11.036%	10.286%	10.510%	11.317%
0.000%	0.000%	0.000%	0.000%	0.303%	3.307%	6.521%
7.984%	8.332%	8.598%	10.625%	9.926%	10.051%	10.938%

Cleveland County, North Carolina

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

(continued on next page)

Exhibit III.E.3

For the Year Ended June 30, 2008

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
2008	\$ 85,741,754	\$ 11,915,459	\$ 27,008,318	\$ 124,665,531	\$ 11,004,690	\$ 5,865,103
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, 2008

Fiscal Year Ended June 30	General Fund			All Other	All Special Revenue Funds	All Capital Project Funds
	Reserved Fund Balance	Unreserved Fund Balance	Subtotal	Reserved Fund Balance	Unreserved Fund Balance	Unreserved Fund Balance
2008	\$ 7,586,673	\$ 20,951,992	\$ 28,538,665	\$ 1,211,037	\$ 8,061,773	\$ 7,049,860
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

(continued from previous page)

Business-type activities (cont.)	Primary government			Total
	Invested in capital assets, net	Restricted Net Assets	Unrestricted Net Assets	
Subtotal				
\$ 16,869,793	\$ 96,746,444	\$ 11,915,459	\$ 32,873,421	\$ 141,535,324
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			
\$ 16,322,670	\$ 8,797,710	\$ 36,063,625	\$ 44,861,335
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

Cleveland County, North Carolina
5. Retirement Contributions Schedule

Exhibit III.E.5

For the Year Ended June 30, 2008

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.
2008	\$ 1,247,558	\$ 22,708	\$ 96,599	\$ 164,582	\$ 65,740
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

(continued below)

5. Retirement Contributions Schedule

Exhibit III.E.5

For the Year Ended June 30, 2008

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
2008	\$ 1,133,931	\$ 424,774	\$ 6,922	\$ 206,160	50
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

(continued from above)