

## ***Statistical Section***

This part of the Town of Carrboro's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Town's overall financial health.

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**Sources:** *Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.*

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## ***Financial Trends Information***

**Town of Carrboro, North Carolina**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
*(Accrual Basis of Accounting)*

**Table 1**  
**(2 pages)**

|   | <u>2013</u>          | <u>2014</u>          | <u>2015</u>          | <u>2016</u>          | <u>2017</u>          |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| Governmental activities:                    |                      |                      |                      |                      |                      |
| Net investment in capital assets            | \$ 25,869,273        | \$ 28,835,361        | \$ 29,120,308        | \$ 28,529,962        | \$ 28,581,194        |
| Restricted                                  | 1,902,041            | 1,918,028            | 2,187,718            | 2,015,396            | 2,097,192            |
| Unrestricted                                | <u>9,735,451</u>     | <u>7,090,901</u>     | <u>6,358,440</u>     | <u>6,447,035</u>     | <u>(5,179,126)</u>   |
| Total governmental activities net position  | <u>\$ 37,506,765</u> | <u>\$ 37,844,290</u> | <u>\$ 37,666,466</u> | <u>\$ 36,992,393</u> | <u>\$ 25,499,260</u> |
| Business-type activities:                   |                      |                      |                      |                      |                      |
| Net investment in capital assets            | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 |
| Unrestricted                                | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u>-</u>             |
| Total business-type activities net position | <u>\$ -</u>          |
| Primary Government:                         |                      |                      |                      |                      |                      |
| Net investment in capital assets            | \$ 25,869,273        | \$ 28,835,361        | \$ 29,120,308        | \$ 28,529,962        | \$ 28,581,194        |
| Restricted                                  | 1,902,041            | 1,918,028            | 2,187,718            | 2,015,396            | 2,097,192            |
| Unrestricted                                | <u>9,735,451</u>     | <u>7,090,901</u>     | <u>6,358,440</u>     | <u>6,447,035</u>     | <u>(5,179,126)</u>   |
| Total primary government net position       | <u>\$ 37,506,765</u> | <u>\$ 37,844,290</u> | <u>\$ 37,666,466</u> | <u>\$ 36,992,393</u> | <u>\$ 25,499,260</u> |

**Town of Carrboro, North Carolina**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**

**Table 1**  
**(2 pages)**

|   | <u>2018</u>          | <u>2019</u>          | <u>2020</u>          | <u>2021</u>          | <u>2022</u>                 |
|---|----------------------|----------------------|----------------------|----------------------|-----------------------------|
| Governmental activities:                    |                      |                      |                      |                      |                             |
| Net investment in capital assets            | \$ 30,401,621        | \$ 32,602,046        | \$ 34,478,765        | \$ 36,062,824        | \$ <b>36,727,545</b>        |
| Restricted                                  | 2,719,947            | 3,869,297            | 3,349,924            | 3,312,120            | <b>3,647,143</b>            |
| Unrestricted                                | <u>(5,964,874)</u>   | <u>(6,314,682)</u>   | <u>(8,613,521)</u>   | <u>(9,907,381)</u>   | <u><b>(6,532,066)</b></u>   |
| Total governmental activities net position  | <u>\$ 27,156,694</u> | <u>\$ 30,156,661</u> | <u>\$ 29,215,168</u> | <u>\$ 29,467,563</u> | <u>\$ <b>33,842,622</b></u> |
| Business-type activities:                   |                      |                      |                      |                      |                             |
| Net investment in capital assets            | \$ -                 | \$ 288,843           | \$ 349,932           | \$ 611,550           | \$ <b>588,038</b>           |
| Unrestricted                                | <u>56,475</u>        | <u>225,824</u>       | <u>536,668</u>       | <u>960,317</u>       | <u><b>1,255,154</b></u>     |
| Total business-type activities net position | <u>\$ 56,475</u>     | <u>\$ 514,667</u>    | <u>\$ 886,600</u>    | <u>\$ 1,571,867</u>  | <u>\$ <b>1,843,192</b></u>  |
| Primary Government:                         |                      |                      |                      |                      |                             |
| Net investment in capital assets            | \$ 30,401,621        | \$ 32,890,889        | \$ 34,828,697        | \$ 36,674,374        | \$ <b>37,315,583</b>        |
| Restricted                                  | 2,719,947            | 3,869,297            | 3,349,924            | 3,312,120            | <b>3,647,143</b>            |
| Unrestricted                                | <u>(5,908,399)</u>   | <u>(6,088,858)</u>   | <u>(8,076,853)</u>   | <u>(8,947,064)</u>   | <u><b>(5,276,912)</b></u>   |
| Total primary government net position       | <u>\$ 27,213,169</u> | <u>\$ 30,671,328</u> | <u>\$ 30,101,768</u> | <u>\$ 31,039,430</u> | <u>\$ <b>35,685,814</b></u> |

**Town of Carrboro, North Carolina**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**

**Table 2**  
**(4 pages)**

|   | <u>2013</u>          | <u>2014</u>          | <u>2015</u>          | <u>2016</u>          | <u>2017</u>          |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Expenses</b>                                 |                      |                      |                      |                      |                      |
| Governmental activities:                        |                      |                      |                      |                      |                      |
| General government                              | \$ 3,978,378         | \$ 4,571,146         | \$ 4,200,241         | \$ 4,487,922         | \$ 4,695,317         |
| Public safety                                   | 6,778,893            | 6,925,676            | 6,951,141            | 7,051,112            | 7,550,083            |
| Planning  | 1,107,377            | 1,153,138            | 1,244,849            | 1,374,325            | 1,356,771            |
| Transportation                                  | 1,286,714            | 1,396,423            | 1,472,508            | 1,540,288            | 1,455,012            |
| Public works                                    | 4,072,606            | 4,035,886            | 4,421,682            | 4,205,935            | 4,295,622            |
| Parks and recreation                            | 1,453,991            | 1,553,686            | 1,642,737            | 1,741,056            | 1,724,769            |
| Economic and community development              | 170,695              | 623,220              | 90,108               | 200,798              | 147,259              |
| Interest on long-term debt                      | 186,898              | 211,082              | 191,916              | 167,984              | 154,350              |
| Total governmental activities expenses          | <u>19,035,552</u>    | <u>20,470,257</u>    | <u>20,215,182</u>    | <u>20,769,420</u>    | <u>21,379,183</u>    |
| Business-type activities:                       |                      |                      |                      |                      |                      |
| Stormwater                                      | -                    | -                    | -                    | -                    | -                    |
| Parking   | -                    | -                    | -                    | -                    | -                    |
| Total business-type activities expenses         | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u>-</u>             |
| Total primary government expenses               | <u>\$ 19,035,552</u> | <u>\$ 20,470,257</u> | <u>\$ 20,215,182</u> | <u>\$ 20,769,420</u> | <u>\$ 21,379,183</u> |
| <b>Program revenues</b>                         |                      |                      |                      |                      |                      |
| Governmental activities:                        |                      |                      |                      |                      |                      |
| Charges for services:                           |                      |                      |                      |                      |                      |
| General government                              | \$ 546,583           | \$ 531,812           | \$ 652,862           | \$ 528,403           | \$ 416,231           |
| Public safety                                   | 120,171              | 65,823               | 73,311               | 117,590              | 696,492              |
| Planning  | 572,542              | 655,664              | 675,682              | 665,028              | 57,005               |
| Public works                                    | 82,458               | 107,622              | 70,249               | 74,644               | 77,454               |
| Parks and recreation                            | 259,168              | 279,499              | 270,028              | 259,974              | 280,625              |
| Economic and community development              | -                    | -                    | -                    | -                    | -                    |
| Operating grants and contributions              | 320,304              | 707,636              | 723,767              | 700,263              | 654,075              |
| Capital grants and contributions                | 954,131              | 865,182              | 283,090              | 5,635                | 90,166               |
| Total governmental activities program revenues  | <u>2,855,357</u>     | <u>3,213,238</u>     | <u>2,748,989</u>     | <u>2,351,537</u>     | <u>2,272,048</u>     |
| Business-type activities:                       |                      |                      |                      |                      |                      |
| Charges for services:                           |                      |                      |                      |                      |                      |
| Stormwater                                      | -                    | -                    | -                    | -                    | -                    |
| Total business-type activities program revenues | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u>-</u>             |
| Total primary government program revenues       | <u>\$ 2,855,357</u>  | <u>\$ 3,213,238</u>  | <u>\$ 2,748,989</u>  | <u>\$ 2,351,537</u>  | <u>\$ 2,272,048</u>  |

**Town of Carrboro, North Carolina**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**

**Table 2**  
**(4 pages)**

|   | <u>2013</u>          | <u>2014</u>          | <u>2015</u>          | <u>2016</u>          | <u>2017</u>          |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Net expenses</b>                                     |                      |                      |                      |                      |                      |
| Governmental activities                                 | \$ 16,180,195        | \$ 17,257,019        | \$ 17,466,193        | \$ 18,417,883        | \$ 19,107,135        |
| Business-type activities                                | -                    | -                    | -                    | -                    | -                    |
| Total primary government net expenses                   | <u>\$ 16,180,195</u> | <u>\$ 17,257,019</u> | <u>\$ 17,466,193</u> | <u>\$ 18,417,883</u> | <u>\$ 19,107,135</u> |
| <b>General revenues and other changes in net assets</b> |                      |                      |                      |                      |                      |
| Governmental activities:                                |                      |                      |                      |                      |                      |
| Taxes   | \$ 15,695,931        | \$ 16,599,061        | \$ 17,011,559        | \$ 17,322,279        | \$ 17,690,415        |
| Unrestricted intergovernmental revenues                 | 952,397              | 982,040              | 1,481,631            | 1,452,221            | 1,418,370            |
| Miscellaneous and unrestricted investment earnings      | 46,482               | 13,443               | 52,226               | 28,818               | 58,455               |
| Transfers   | -                    | -                    | -                    | -                    | -                    |
| Total governmental activities                           | <u>16,694,810</u>    | <u>17,594,544</u>    | <u>18,545,416</u>    | <u>18,803,318</u>    | <u>19,167,240</u>    |
| Business-type activities:                               |                      |                      |                      |                      |                      |
| Unrestricted intergovernmental                          | -                    | -                    | -                    | -                    | -                    |
| Miscellaneous and unrestricted investment earnings      | -                    | -                    | -                    | -                    | -                    |
| Transfers   | -                    | -                    | -                    | -                    | -                    |
| Total business-type activities                          | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u>-</u>             |
| Total primary government                                | <u>\$ 16,694,810</u> | <u>\$ 17,594,544</u> | <u>\$ 18,545,416</u> | <u>\$ 18,803,318</u> | <u>\$ 19,167,240</u> |
| <b>Change in net position</b>                           |                      |                      |                      |                      |                      |
| Governmental activities                                 | \$ 514,615           | \$ 337,525           | \$ 1,079,223         | \$ 385,435           | \$ 60,105            |
| Business-type activities                                | -                    | -                    | -                    | -                    | -                    |
| Total primary government                                | <u>\$ 514,615</u>    | <u>\$ 337,525</u>    | <u>\$ 1,079,223</u>  | <u>\$ 385,435</u>    | <u>\$ 60,105</u>     |

**Town of Carrboro, North Carolina.**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**

**Table 2**  
**(4 pages)**

|   | <u>2018</u>          | <u>2019</u>          | <u>2020</u>          | <u>2021</u>          | <u>2022</u>          |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Expenses</b>                                 |                      |                      |                      |                      |                      |
| Governmental activities:                        |                      |                      |                      |                      |                      |
| General government                              | \$ 4,849,740         | \$ 5,246,829         | \$ 5,288,695         | \$ 5,270,260         | \$ 5,738,082         |
| Public safety                                   | 7,469,443            | 7,735,947            | 8,283,668            | 8,522,469            | 7,933,411            |
| Planning  | 1,206,329            | 1,422,374            | 1,520,044            | 1,540,407            | 1,423,540            |
| Transportation                                  | 1,455,012            | 1,808,940            | 1,835,146            | 1,872,343            | 1,900,088            |
| Public works                                    | 4,142,187            | 4,839,876            | 5,298,021            | 5,085,068            | 4,614,345            |
| Parks and recreation                            | 1,737,984            | 1,845,198            | 1,943,269            | 1,858,667            | 1,836,333            |
| Economic and community development              | 220,960              | 692,328              | 727,748              | 1,079,915            | 1,236,131            |
| Interest on long-term debt                      | 127,897              | 115,564              | 98,950               | 99,469               | 101,595              |
| Total governmental activities expenses          | <u>21,209,552</u>    | <u>23,707,056</u>    | <u>24,995,541</u>    | <u>25,328,598</u>    | <u>24,783,525</u>    |
| Business-type activities:                       |                      |                      |                      |                      |                      |
| Stormwater                                      | 251,908              | 269,163              | 444,871              | 468,737              | 627,194              |
| Parking   | -                    | -                    | -                    | 86,321               | 146,455              |
| Total business-type activities expenses         | <u>251,908</u>       | <u>269,163</u>       | <u>444,871</u>       | <u>555,058</u>       | <u>773,649</u>       |
| Total primary government expenses               | <u>\$ 21,461,460</u> | <u>\$ 23,976,219</u> | <u>\$ 25,440,412</u> | <u>\$ 25,883,656</u> | <u>\$ 25,557,174</u> |
| <b>Program revenues</b>                         |                      |                      |                      |                      |                      |
| Governmental activities:                        |                      |                      |                      |                      |                      |
| Charges for services:                           |                      |                      |                      |                      |                      |
| General government                              | \$ 644,733           | \$ 726,021           | \$ 629,447           | \$ 533,630           | \$ 608,574           |
| Public safety                                   | 720,801              | 739,011              | 753,901              | 620,290              | 735,864              |
| Planning  | 116,135              | 39,872               | 74,241               | 46,767               | 18,634               |
| Public works                                    | 51,733               | 56,561               | 57,154               | 55,894               | 53,243               |
| Parks and recreation                            | 242,740              | 182,644              | 122,873              | 67,923               | 161,763              |
| Economic and community development              | -                    | -                    | -                    | 82,026               | -                    |
| Operating grants and contributions              | 641,436              | 832,607              | 1,159,067            | 1,273,741            | 1,489,331            |
| Capital grants and contributions                | 13,080               | 2,504,061            | 698,031              | 432,923              | 100,689              |
| Total governmental activities program revenues  | <u>2,430,658</u>     | <u>5,080,777</u>     | <u>3,494,714</u>     | <u>3,113,194</u>     | <u>3,168,098</u>     |
| Business-type activities:                       |                      |                      |                      |                      |                      |
| Charges for services:                           |                      |                      |                      |                      |                      |
| Stormwater                                      | -                    | 778,157              | 812,545              | 1,013,598            | 991,423              |
| Total business-type activities program revenues | <u>-</u>             | <u>778,157</u>       | <u>812,545</u>       | <u>1,013,598</u>     | <u>991,423</u>       |
| Total primary government program revenues       | <u>\$ 2,430,658</u>  | <u>\$ 5,858,934</u>  | <u>\$ 4,307,259</u>  | <u>\$ 4,126,792</u>  | <u>\$ 4,159,521</u>  |

**Town of Carrboro, North Carolina.**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**

**Table 2**  
**(4 pages)**

|   | <u>2018</u>          | <u>2019</u>          | <u>2020</u>          | <u>2021</u>          | <u>2022</u>          |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Net expenses</b>                                     |                      |                      |                      |                      |                      |
| Governmental activities                                 | \$ 18,778,894        | \$ 18,626,279        | \$ 21,500,827        | \$ 22,215,404        | \$ 21,615,427        |
| Business-type activities                                | 251,908              | (508,994)            | (367,674)            | (458,540)            | (217,774)            |
| Total primary government net expenses                   | <u>\$ 19,030,802</u> | <u>\$ 18,117,285</u> | <u>\$ 21,133,153</u> | <u>\$ 21,756,864</u> | <u>\$ 21,397,653</u> |
| <b>General revenues and other changes in net assets</b> |                      |                      |                      |                      |                      |
| Governmental activities:                                |                      |                      |                      |                      |                      |
| Taxes   | \$ 19,094,382        | \$ 19,695,520        | \$ 19,788,837        | \$ 20,758,600        | \$ 24,084,830        |
| Unrestricted intergovernmental revenues                 | 1,406,331            | 1,492,028            | 1,408,981            | 1,381,436            | 1,697,037            |
| Miscellaneous and unrestricted investment earnings      | 243,998              | 382,223              | 279,600              | 449,538              | 214,655              |
| Transfers   | (308,383)            | 56,475               | -                    | (121,775)            | (6,036)              |
| Total governmental activities                           | <u>20,436,328</u>    | <u>21,626,246</u>    | <u>21,477,418</u>    | <u>22,467,799</u>    | <u>25,990,486</u>    |
| Business-type activities:                               |                      |                      |                      |                      |                      |
| Unrestricted intergovernmental                          | -                    | -                    | -                    | 104,820              | 45,000               |
| Miscellaneous and unrestricted investment earnings      | -                    | 5,673                | 4,259                | 132                  | 2,515                |
| Transfers   | 308,383              | (56,475)             | -                    | 121,775              | 6,036                |
| Total business-type activities                          | <u>308,383</u>       | <u>(50,802)</u>      | <u>4,259</u>         | <u>226,727</u>       | <u>53,551</u>        |
| Total primary government                                | <u>\$ 20,744,711</u> | <u>\$ 21,575,444</u> | <u>\$ 21,481,677</u> | <u>\$ 22,694,526</u> | <u>\$ 26,044,037</u> |
| <b>Change in net position</b>                           |                      |                      |                      |                      |                      |
| Governmental activities                                 | \$ 1,657,434         | \$ 2,999,967         | \$ (23,409)          | \$ 252,395           | \$ 4,375,059         |
| Business-type activities                                | 56,475               | 458,192              | 371,933              | 685,267              | 271,325              |
| Total primary government                                | <u>\$ 1,713,909</u>  | <u>\$ 3,458,159</u>  | <u>\$ 348,524</u>    | <u>\$ 937,662</u>    | <u>\$ 4,646,384</u>  |

**Town of Carrboro, North Carolina**  
**Fund Balances**  
**Governmental Funds**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**

**Table 3**  
**(2 pages)**

|                                    | <u>2013</u>          | <u>2014</u>          | <u>2015</u>          | <u>2016</u>          | <u>2017</u>          |
|------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| General fund:                      |                      |                      |                      |                      |                      |
| Reserved                           | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  |
| Unreserved, designated             | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  |
| Unreserved, undesignated           | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  |
| Nonspendable                       | \$ 98,336            | \$ 294,643           | \$ 92,212            | \$ 159,185           | \$ 25,775            |
| Restricted                         | 2,549,652            | 2,397,759            | 2,788,336            | 2,642,583            | 2,466,537            |
| Committed                          | -                    | -                    | -                    | -                    | -                    |
| Assigned                           | 2,866,048            | 3,084,075            | 2,624,916            | 2,275,559            | 2,569,579            |
| Unassigned                         | 7,296,945            | 7,988,424            | 9,119,966            | 10,638,014           | 10,816,213           |
| Total general fund                 | <u>12,810,981</u>    | <u>13,764,901</u>    | <u>14,625,430</u>    | <u>15,715,341</u>    | <u>15,878,104</u>    |
| All other governmental funds:      |                      |                      |                      |                      |                      |
| Reserved                           | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  |
| Unreserved, reported in:           |                      |                      |                      |                      |                      |
| Special revenue funds              | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  |
| Capital projects funds             | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  |
| Nonspendable                       | -                    | -                    | -                    | -                    | -                    |
| Restricted                         | 791,699              | 2,453,964            | 1,890,936            | 1,590,442            | 1,348,609            |
| Committed                          | 4,652,528            | 2,225,168            | 3,105,843            | 3,715,244            | 4,454,119            |
| Assigned                           | -                    | -                    | -                    | -                    | -                    |
| Unassigned                         | (37,048)             | (40,731)             | (41,811)             | 43,892               | (680)                |
| Total all other governmental funds | <u>5,407,179</u>     | <u>4,638,401</u>     | <u>4,954,968</u>     | <u>5,349,578</u>     | <u>5,802,048</u>     |
| Total, all governmental funds      | <u>\$ 18,218,160</u> | <u>\$ 18,403,302</u> | <u>\$ 19,580,398</u> | <u>\$ 21,064,919</u> | <u>\$ 21,680,152</u> |

N/A - Not applicable prior to and subsequent to the implementation of GASB Statement No. 54.

**Town of Carrboro, North Carolina**  
**Fund Balances**  
**Governmental Funds**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**

**Table 3**  
**(2 pages)**

|                                    | <u>2018</u>          | <u>2019</u>          | <u>2020</u>          | <u>2021</u>          | <u>2022</u>          |
|------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| General fund:                      |                      |                      |                      |                      |                      |
| Reserved                           | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  |
| Unreserved, designated             | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  |
| Unreserved, undesignated           | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  |
| Nonspendable                       | \$ 280,068           | \$ 317,306           | \$ 74,353            | \$ 275,060           | \$ 603,981           |
| Restricted                         | 2,532,472            | 2,652,989            | 2,566,982            | 2,757,728            | 3,647,143            |
| Committed                          | -                    | -                    | -                    | -                    | -                    |
| Assigned                           | 3,088,391            | 3,500,753            | 3,239,574            | 3,189,720            | 2,984,722            |
| Unassigned                         | 10,634,162           | 11,233,203           | 10,030,700           | 11,595,919           | 8,365,416            |
| Total general fund                 | <u>16,535,093</u>    | <u>17,704,251</u>    | <u>15,911,609</u>    | <u>17,818,427</u>    | <u>15,601,262</u>    |
| All other governmental funds:      |                      |                      |                      |                      |                      |
| Reserved                           | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  |
| Unreserved, reported in:           |                      |                      |                      |                      |                      |
| Special revenue funds              | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  |
| Capital projects funds             | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  |
| Nonspendable                       | -                    | -                    | -                    | -                    | -                    |
| Restricted                         | 827,636              | 1,458,567            | 782,942              | 798,863              | 12,530,590           |
| Committed                          | 4,119,338            | 2,947,928            | 2,851,025            | 1,499,461            | 8,096,268            |
| Assigned                           | -                    | -                    | -                    | -                    | -                    |
| Unassigned                         | -                    | (496,241)            | (416,233)            | (414,109)            | (230,608)            |
| Total all other governmental funds | <u>4,946,974</u>     | <u>3,910,254</u>     | <u>3,217,734</u>     | <u>1,884,215</u>     | <u>20,396,250</u>    |
| Total, all governmental funds      | <u>\$ 21,482,067</u> | <u>\$ 21,614,505</u> | <u>\$ 19,129,343</u> | <u>\$ 19,702,642</u> | <u>\$ 35,997,512</u> |

N/A - Not applicable prior to and subsequent to the implementation of GASB Statement No. 54.

**Town of Carrboro, North Carolina**  
**Changes in Fund Balances**  
**Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**

**Table 4**  
**(2 pages)**

|   | <b>2013</b>         | <b>2014</b>       | <b>2015</b>         | <b>2016</b>         | <b>2017</b>       |
|---|---------------------|-------------------|---------------------|---------------------|-------------------|
| <b>Revenues</b>   |                     |                   |                     |                     |                   |
| Ad valorem taxes  | \$ 11,754,299       | \$ 11,792,234     | \$ 11,771,793       | \$ 11,829,436       | \$ 11,769,118     |
| Local option sales taxes                                | 3,427,678           | 3,567,123         | 3,897,200           | 4,105,283           | 4,345,612         |
| Other taxes and licenses                                | 461,054             | 1,316,876         | 1,386,254           | 1,381,093           | 1,601,126         |
| Unrestricted  |                     |                   |                     |                     |                   |
| intergovernmental                                       | 952,397             | 982,040           | 1,481,631           | 1,452,221           | 1,409,630         |
| Restricted intergovernmental                            | 1,179,461           | 1,487,840         | 949,579             | 651,211             | 722,928           |
| Permits and fees  | 1,255,930           | 1,249,319         | 1,260,859           | 1,270,187           | 1,177,350         |
| Sales and services                                      | 261,373             | 283,611           | 274,350             | 263,444             | 282,929           |
| Investment earnings                                     | 25,954              | 11,757            | 10,477              | 28,818              | 58,455            |
| Other   | 135,078             | 207,671           | 400,617             | 218,561             | 128,591           |
| <b>Total revenues</b>                                   | <b>19,453,224</b>   | <b>20,898,471</b> | <b>21,432,760</b>   | <b>21,200,254</b>   | <b>21,495,739</b> |
| <b>Expenditures</b>                                     |                     |                   |                     |                     |                   |
| General government                                      | 3,345,195           | 3,964,409         | 4,093,908           | 4,353,526           | 4,503,267         |
| Public Safety   | 5,736,675           | 6,019,294         | 6,265,547           | 6,216,871           | 6,506,633         |
| Planning  | 1,088,802           | 1,150,603         | 1,203,990           | 1,333,903           | 1,285,705         |
| Transportation  | 1,286,714           | 1,396,423         | 1,472,508           | 1,540,288           | 1,455,012         |
| Public Works  | 3,385,065           | 3,260,291         | 3,481,463           | 3,134,390           | 3,192,643         |
| Parks and recreation                                    | 170,695             | 1,378,862         | 1,444,752           | 1,529,332           | 1,474,274         |
| Economic and community development                      | 1,276,064           | 623,220           | 20,108              | 145,144             | 147,259           |
| Capital outlay  | 2,717,113           | 2,132,488         | 1,888,948           | 1,410,447           | 1,549,712         |
| Debt service  |                     |                   |                     |                     |                   |
| Interest  | 2,503,013           | 226,334           | 202,907             | 191,229             | 152,927           |
| Principal   | 232,596             | 1,066,150         | 946,047             | 973,069             | 983,905           |
| <b>Total expenditures</b>                               | <b>21,741,932</b>   | <b>21,218,074</b> | <b>21,020,178</b>   | <b>20,828,199</b>   | <b>21,251,337</b> |
| Excess of revenues over (under) expenditures            | (2,288,708)         | (319,603)         | 412,582             | 372,055             | 244,402           |
| <b>Other financing sources (uses)</b>                   |                     |                   |                     |                     |                   |
| Proceeds from borrowing                                 | 4,997,320           | 498,822           | 717,102             | 621,180             | 362,091           |
| Premium on borrowing                                    | 92,461              | -                 | -                   | -                   | -                 |
| Sale of capital assets                                  | 20,528              | 5,923             | 47,412              | 491,287             | 8,740             |
| Transfers in  | 4,424,133           | 1,850,165         | 881,518             | 1,808,060           | 1,522,129         |
| Transfers out   | (4,424,133)         | (1,850,165)       | (881,518)           | (1,808,060)         | (1,522,129)       |
| <b>Total other financing sources</b>                    | <b>5,110,309</b>    | <b>504,745</b>    | <b>764,514</b>      | <b>1,112,467</b>    | <b>370,831</b>    |
| <b>Net change in fund balances</b>                      | <b>\$ 2,821,601</b> | <b>\$ 185,142</b> | <b>\$ 1,177,096</b> | <b>\$ 1,484,522</b> | <b>\$ 615,233</b> |
| Capital outlay included in expenditures above           | \$ 2,717,113        | \$ 2,132,488      | \$ 1,888,948        | \$ 1,410,447        | \$ 1,549,712      |
| Debt service as a percentage of noncapital expenditures | 14.4%               | 6.8%              | 6.0%                | 6.0%                | 5.8%              |

**Town of Carrboro, North Carolina**  
**Changes in Fund Balances**  
**Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**

**Table 4**  
**(2 pages)**

|   | <b>2018</b>         | <b>2019</b>       | <b>2020</b>           | <b>2021</b>       | <b>2022</b>          |
|---|---------------------|-------------------|-----------------------|-------------------|----------------------|
| <b>Revenues</b>   |                     |                   |                       |                   |                      |
| Ad valorem taxes  | \$ 12,921,946       | \$ 13,223,592     | \$ 13,499,126         | \$ 13,679,213     | \$ 15,919,224        |
| Local option sales taxes                                | 4,557,933           | 4,880,680         | 4,772,318             | 5,467,567         | 6,416,480            |
| Other taxes and licenses                                | 1,601,362           | 1,630,840         | 1,535,867             | 1,636,916         | 1,726,261            |
| Unrestricted  |                     |                   |                       |                   |                      |
| intergovernmental                                       | 1,406,331           | 1,492,028         | 1,408,981             | 1,381,436         | 1,697,037            |
| Restricted intergovernmental                            | 636,879             | 2,867,644         | 1,091,381             | 2,210,635         | 1,973,673            |
| Permits and fees  | 1,377,586           | 1,273,962         | 1,292,786             | 1,100,596         | 1,127,067            |
| Sales and services                                      | 245,059             | 253,023           | 171,937               | 88,106            | 227,120              |
| Investment earnings                                     | 151,707             | 266,589           | 182,257               | 3,130             | 58,213               |
| Other   | 210,283             | 378,474           | 509,210               | 515,004           | 557,091              |
| <b>Total revenues</b>                                   | <b>23,109,086</b>   | <b>26,266,832</b> | <b>24,463,863</b>     | <b>26,082,603</b> | <b>29,702,166</b>    |
| <b>Expenditures</b>                                     |                     |                   |                       |                   |                      |
| General government                                      | 4,729,326           | 5,369,254         | 5,474,673             | 5,389,321         | 5,700,484            |
| Public Safety   | 6,555,984           | 6,649,349         | 7,093,384             | 7,216,347         | 7,143,092            |
| Planning  | 1,134,657           | 1,331,441         | 1,423,554             | 1,379,968         | 1,407,752            |
| Transportation  | 1,455,012           | 1,808,940         | 1,835,146             | 1,872,342         | 1,900,088            |
| Public Works  | 3,104,559           | 3,750,034         | 3,872,550             | 3,850,963         | 3,663,929            |
| Parks and recreation                                    | 1,503,476           | 1,602,097         | 1,658,168             | 1,500,042         | 1,606,020            |
| Economic and community development                      | 220,511             | 692,328           | 957,638               | 1,080,865         | 1,236,131            |
| Capital outlay  | 3,486,840           | 4,063,670         | 3,085,782             | 4,368,462         | 2,433,516            |
| Debt service  |                     |                   |                       |                   |                      |
| Interest  | 138,983             | 126,621           | 109,942               | 95,435            | 786,520              |
| Principal   | 1,001,731           | 824,548           | 692,206               | 588,314           | 101,728              |
| <b>Total expenditures</b>                               | <b>23,331,079</b>   | <b>26,218,282</b> | <b>26,203,043</b>     | <b>27,342,059</b> | <b>25,979,260</b>    |
| Excess of revenues over (under) expenditures            | (221,993)           | 48,550            | (1,739,180)           | (1,259,456)       | 3,722,906            |
| <b>Other financing sources (uses)</b>                   |                     |                   |                       |                   |                      |
| Proceeds from borrowing                                 | 240,000             | -                 | -                     | 1,871,924         | 12,578,000           |
| Premium on borrowing                                    | -                   | -                 | -                     | -                 | -                    |
| Sale of capital assets                                  | 92,291              | 27,413            | 32,418                | 82,606            | -                    |
| Transfers in  | 3,165,098           | 2,279,109         | 3,740,494             | 698,043           | 7,028,209            |
| Transfers out   | (3,473,481)         | (2,222,634)       | (3,740,494)           | (819,818)         | (7,034,245)          |
| <b>Total other financing sources</b>                    | <b>23,908</b>       | <b>83,888</b>     | <b>32,418</b>         | <b>1,832,755</b>  | <b>12,571,964</b>    |
| <b>Net change in fund balances</b>                      | <b>\$ (198,085)</b> | <b>\$ 132,438</b> | <b>\$ (1,706,762)</b> | <b>\$ 573,299</b> | <b>\$ 16,294,870</b> |
| Capital outlay included in expenditures above           | \$ 3,486,840        | \$ 4,063,670      | \$ 3,085,782          | \$ 4,368,462      | \$ 2,433,516         |
| Debt service as a percentage of noncapital expenditures | 5.7%                | 4.3%              | 3.5%                  | 3.0%              | 3.8%                 |

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***Revenue Capacity Information***

**Town of Carrboro, North Carolina**  
**Program Revenues by Function/Program**  
**Governmental Funds**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**

**Table 5**  
**(2 pages)**

| <b>Function/Program</b>               | <b>2013</b>         | <b>2014</b>         | <b>2015</b>         | <b>2016</b>         | <b>2017</b>         |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Governmental activities:              |                     |                     |                     |                     |                     |
| General Government                    | \$ 714,449          | \$ 958,976          | \$ 767,303          | \$ 650,899          | \$ 502,078          |
| Public Safety                         | 916,576             | 813,257             | 677,124             | 667,572             | 697,660             |
| Planning                              | 141,086             | 83,602              | 120,607             | 148,749             | 82,718              |
| Public Works and<br>Transportation    | 710,883             | 984,621             | 860,795             | 587,845             | 668,277             |
| Parks and Recreation                  | 297,437             | 325,197             | 305,926             | 296,472             | 317,927             |
| Economic and community<br>development | 74,926              | 47,585              | 17,234              | -                   | 3,388               |
| Total primary government              | <u>\$ 2,855,357</u> | <u>\$ 3,213,238</u> | <u>\$ 2,748,989</u> | <u>\$ 2,351,537</u> | <u>\$ 2,272,048</u> |

Town of Carrboro, North Carolina  
**Program Revenues by Function/Program**  
**Governmental Funds**  
**Last Ten Fiscal Years**  
*(Accrual Basis of Accounting)*

**Table 5**  
**(2 pages)**

| <b>Function/Program</b>              | <b>2018</b>         | <b>2019</b>         | <b>2020</b>         | <b>2021</b>         | <b>2022</b>         |
|--------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Governmental activities:             |                     |                     |                     |                     |                     |
| General Government                   | \$ 725,885          | \$ 949,456          | \$ 873,274          | \$ 696,443          | \$ 741,007          |
| Public Safety                        | 721,382             | 797,011             | 1,091,147           | 958,272             | 752,821             |
| Planning                             | 143,804             | 39,872              | 74,241              | 46,767              | 18,634              |
| Public Works and<br>Transportation   | 560,949             | 3,034,038           | 899,992             | 812,692             | 1,433,415           |
| Parks and Recreation                 | 278,638             | 218,542             | 158,771             | 103,821             | 197,661             |
| Economic and Physical<br>Development | -                   | 41,858              | 397,289             | 495,199             | 24,560              |
| Total primary government             | <u>\$ 2,430,658</u> | <u>\$ 5,080,777</u> | <u>\$ 3,494,714</u> | <u>\$ 3,113,194</u> | <u>\$ 3,168,098</u> |

Town of Carrboro, North Carolina  
 Tax Revenues by Source a  
 Governmental Funds  
 Last Ten Fiscal Years  
 (Modified Accrual Basis of Accounting)

Table 6

| Fiscal Year        | Property Taxes    |
|--------------------|-------------------|
| 2013               | \$ 11,754,299     |
| 2014               | 11,792,234        |
| 2015               | 11,771,793        |
| 2016               | 11,829,436        |
| 2017               | 11,769,118        |
| 2018               | 12,921,946        |
| 2019               | 13,223,592        |
| 2020               | 13,499,126        |
| 2021               | 13,679,213        |
| <b>2022</b>        | <b>15,919,224</b> |
| <b>Change</b>      |                   |
| <b>2013 - 2022</b> | <b>35.4%</b>      |

<sup>a</sup> This table presents the Town's most significant own source of revenues. All other taxes and revenues are either comparatively insignificant or levied by another governmental entity besides the Town of Carrboro.

Town of Carrboro, North Carolina  
 Assessed Value and Actual Value of Taxable Property  
 Last Ten Fiscal Years

Table 7

| Fiscal Year Ended June 30, | Tax Year    | Real Property        | Personal Property  | Public Service Companies | Total Taxable Assessed Value | Direct Tax Rate (\$100 of Assessed Value) | Estimated Actual Taxable Value | Taxable Assessed Value as Percentage of Actual Taxable Value |
|----------------------------|-------------|----------------------|--------------------|--------------------------|------------------------------|---|--------------------------------|--|
| 2013                       | 2012        | \$ 1,840,579,388     | \$ 147,215,525     | \$ 15,377,555            | \$ 2,003,172,468             | 0.5894                                    | \$ 2,003,172,468               | 100%   |
| 2014                       | 2013        | 1,879,514,863        | 193,640,289        | 15,358,935               | 2,088,514,087                | 0.5894                                    | 2,088,514,087                  | 100%   |
| 2015                       | 2014        | 1,902,400,670        | 197,002,419        | 14,499,872               | 2,113,902,961                | 0.5894                                    | 2,113,902,961                  | 100%   |
| 2016                       | 2015        | 1,932,854,388        | 185,701,586        | 17,048,727               | 2,135,604,701                | 0.5894                                    | 2,135,604,701                  | 100%   |
| 2017                       | 2016        | 1,940,618,958        | 204,073,445        | 18,567,166               | 2,163,259,569                | 0.5894                                    | 2,163,259,569                  | 100%   |
| 2018                       | 2017        | 2,137,452,118        | 204,113,885        | 19,198,975               | 2,360,764,978                | 0.5894                                    | 2,360,764,978                  | 100%   |
| 2019                       | 2018        | 2,159,464,518        | 208,868,826        | 21,652,524               | 2,389,985,868                | 0.5944                                    | 2,389,985,868                  | 100%   |
| 2020                       | 2019        | 2,184,315,909        | 205,137,622        | 21,630,535               | 2,411,084,066                | 0.5994                                    | 2,411,084,066                  | 100%   |
| 2021                       | 2020        | 2,225,431,947        | 226,627,908        | 22,170,163               | 2,474,230,018                | 0.5994                                    | 2,474,230,018                  | 100%   |
| <b>2022</b>                | <b>2021</b> | <b>2,568,828,847</b> | <b>231,447,426</b> | <b>23,521,159</b>        | <b>2,823,797,432</b>         | <b>0.6044</b>                             | <b>2,823,797,432</b>           | <b>100%</b>  |

Source: Orange County, North Carolina, Tax Assessor.

Note: Property in the Town of Carrboro is assessed and collected by Orange County, North Carolina.

Town of Carrboro, North Carolina  
 Direct and Overlapping Property Tax Rates  
 Last Ten Fiscal Years  
 (Rate per \$100 of Assessed Value)

Table 8

| Fiscal Year | Direct Rate<br>Town of Carrboro | Overlapping Rate<br>Orange County |
|-------------|---------------------------------|-----------------------------------|
| 2013        | 0.5894                          | 0.8580                            |
| 2014        | 0.5894                          | 0.8580                            |
| 2015        | 0.5894                          | 0.8780                            |
| 2016        | 0.5894                          | 0.8780                            |
| 2017        | 0.5894                          | 0.8780                            |
| 2018        | 0.5894                          | 0.8780                            |
| 2019        | 0.5944                          | 0.8504                            |
| 2020        | 0.5994                          | 0.8679                            |
| 2021        | 0.5994                          | 0.8679                            |
| <b>2022</b> | <b>0.6044</b>                   | <b>0.8190</b>                     |

**Source:** Orange County, North Carolina, Tax Assessor.

**Note:** The Town of Carrboro charges a single direct rate for property taxes

Town of Carrboro, North Carolina  
Property Tax Levies and Collections  
Last Ten Fiscal Years

Table 9

| Fiscal Year Ended June 30, | Tax Year    | Taxes Levied for the Fiscal Year | Collected within the Fiscal Year of the Levy |                    | Collections in Subsequent Years | Total Collections to Date |                    | Outstanding Delinquent Taxes |
|----------------------------|-------------|----------------------------------|--|--------------------|---------------------------------|---------------------------|--------------------|------------------------------|
|                            |             |                                  | Amount                                       | Percentage of Levy |                                 | Amount                    | Percentage of Levy |                              |
| 2013                       | 2012        | \$ 12,184,632                    | \$ 11,937,142                                | 97.97%             | \$ 221,569                      | \$ 12,158,711             | 99.79%             | \$ 25,921                    |
| 2014                       | 2013        | 12,868,792                       | 12,741,993                                   | 99.01%             | 108,229                         | 12,850,222                | 99.86%             | 18,570                       |
| 2015                       | 2014        | 12,970,309                       | 12,887,757                                   | 99.36%             | 79,236                          | 12,966,993                | 99.97%             | 3,316                        |
| 2016                       | 2015        | 13,083,098                       | 12,989,241                                   | 99.28%             | 84,198                          | 13,073,439                | 99.93%             | 9,659                        |
| 2017                       | 2016        | 13,219,902                       | 13,143,645                                   | 99.42%             | 62,569                          | 13,206,214                | 99.90%             | 13,688                       |
| 2018                       | 2017        | 14,377,304                       | 14,276,093                                   | 99.30%             | 84,163                          | 14,360,256                | 99.88%             | 17,048                       |
| 2019                       | 2018        | 14,670,122                       | 14,587,583                                   | 99.44%             | 56,905                          | 14,644,488                | 99.83%             | 25,634                       |
| 2020                       | 2019        | 14,908,231                       | 14,831,028                                   | 99.48%             | 48,946                          | 14,879,974                | 99.81%             | 28,257                       |
| 2021                       | 2020        | 15,313,630                       | 15,247,066                                   | 99.57%             | 29,425                          | 15,276,491                | 99.76%             | 37,139                       |
| <b>2022</b>                | <b>2021</b> | <b>17,517,197</b>                | <b>17,429,778</b>                            | <b>99.50%</b>      | -                               | <b>17,429,778</b>         | <b>99.50%</b>      | <b>87,419</b>                |

Town of Carrboro, North Carolina  
Principal Property Taxpayers  
Current Year and Nine Years Ago

Table 10

| Taxpayer                            | 2022                                 |      |  | 2013                                 |      |  |
|-------------------------------------|--------------------------------------|------|--|--------------------------------------|------|--|
|                                     | 2021<br>Taxable<br>Assessed<br>Value | Rank | Percentage<br>of Total<br>Town<br>Taxable<br>Assessed<br>Value | 2012<br>Taxable<br>Assessed<br>Value | Rank | Percentage<br>of Total<br>Town<br>Taxable<br>Assessed<br>Value |
| ACV XII LLC                         | \$ 36,505,100                        | 1    | 1.29%  | \$ -                                 | -    | -  |
| MREI IV Autumn Woods LLC            | 34,364,393                           | 2    | 1.22%  | 20,073,200                           | 2    | 1.00%  |
| Laramar Collins Crossing Assoc LLC  | 30,808,946                           | 3    | 1.09%  | -                                    | -    | -  |
| Villages Property Owner CGC LP      | 29,055,200                           | 4    | 1.03%  | -                                    | -    | -  |
| RP Barnes LLC                       | 23,987,470                           | 5    | 0.85%  | -                                    | -    | -  |
| North Estes LLC                     | 21,393,267                           | 6    | 0.76%  | -                                    | -    | -  |
| TGM Rock Creek LLC                  | 20,195,739                           | 7    | 0.72%  | -                                    | -    | -  |
| Westdale Poplar Place LP            | 20,089,300                           | 8    | 0.71%  | 14,959,843                           | 6    | 0.75%  |
| Carr Mill Mall Limited, Partnership | 19,366,500                           | 9    | 0.69%  | 16,417,310                           | 3    | 0.82%  |
| Ashbrook Investors LLC              | 19,242,137                           | 10   | 0.68%  | -                                    | -    | -  |
| VAC Limited Partnership             | -                                    | -    | -  | 23,628,424                           | 1    | 1.18%  |
| CRIT NC II, LLC                     | -                                    | -    | -  | 16,048,280                           | 4    | 0.80%  |
| GS Villages of Chapel Hill, LLC     | -                                    | -    | -  | 16,006,656                           | 5    | 0.80%  |
| Carrboro Shopping Center, Inc.      | -                                    | -    | -  | 13,223,400                           | 7    | 0.66%  |
| Luas Investments LTD                | -                                    | -    | -  | 10,690,077                           | 8    | 0.53%  |
| 188 Claremont, LLC                  | -                                    | -    | -  | 10,688,340                           | 9    | 0.53%  |
| 100 Rock Haven, LLC                 | -                                    | -    | -  | 9,996,255                            | 10   | 0.50%  |
| <b>Total</b>                        | <b>\$ 255,008,052</b>                |      | <b>9.03%</b>   | <b>\$ 151,731,785</b>                |      | <b>7.57%</b>   |

Source: Orange County Tax Assessor Office.

***Debt Capacity Information***

Town of Carrboro, North Carolina  
Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years

Table 11

| Fiscal Year | Governmental Activities  |                  |                                 |                                 | Total Primary Government | Per Capita    |
|-------------|--------------------------|------------------|---------------------------------|---------------------------------|--------------------------|---------------|
|             | General Obligation Bonds | Premium On Bonds | Installment Purchase Agreements | Bond Anticipation Notes Payable |                          |               |
| 2013        | \$ 4,600,000             | \$ 90,028        | \$ 3,444,437                    | \$ -                            | \$ 8,134,465             | \$ 415        |
| 2014        | 4,350,000                | 85,162           | 3,127,109                       | -                               | 7,562,271                | 383.83        |
| 2015        | 4,100,000                | 80,296           | 3,148,164                       | -                               | 7,328,460                | 349.24        |
| 2016        | 3,850,000                | 75,430           | 3,046,275                       | -                               | 6,971,705                | 332.24        |
| 2017        | 3,600,000                | 70,563           | 2,674,461                       | -                               | 6,345,024                | 302.37        |
| 2018        | 3,350,000                | 65,698           | 2,162,730                       | -                               | 5,578,428                | 265.84        |
| 2019        | 3,100,000                | 60,831           | 1,588,182                       | -                               | 4,749,013                | 226.32        |
| 2020        | 2,850,000                | 55,963           | 1,145,976                       | -                               | 4,051,939                | 193.10        |
| 2021        | 2,600,000                | 51,097           | 2,679,585                       | -                               | 5,330,682                | 250.33        |
| <b>2022</b> | <b>2,350,000</b>         | <b>46,230</b>    | <b>14,732,354</b>               | -                               | <b>17,128,584</b>        | <b>804.35</b> |

*Note: Details regarding the Town's outstanding debt can be found in the notes to the financial statements.*

Town of Carrboro, North Carolina  
 Ratios of General Bonded Debt Outstanding  
 Last Ten Fiscal Years

Table 12

| Fiscal Year | General Bonded Debt Outstanding |                  | Actual Taxable Value of Property | Percentage of Actual Taxable Value of Property | Per Capita    |
|-------------|---------------------------------|------------------|----------------------------------|--|---------------|
|             | General Obligation Bonds        | Total            |                                  |  |               |
| 2013        | \$ 4,600,000                    | \$ 4,600,000     | \$ 2,003,172,468                 | 0.230%   | \$ 235        |
| 2014        | 4,350,000                       | 4,350,000        | 2,088,514,087                    | 0.208%   | 220.79        |
| 2015        | 4,100,000                       | 4,100,000        | 2,113,902,961                    | 0.194%   | 195.39        |
| 2016        | 3,850,000                       | 3,850,000        | 2,135,604,701                    | 0.180%   | 183.47        |
| 2017        | 3,600,000                       | 3,600,000        | 2,163,259,569                    | 0.166%   | 171.56        |
| 2018        | 3,350,000                       | 3,350,000        | 2,360,764,978                    | 0.142%   | 159.65        |
| 2019        | 3,100,000                       | 3,100,000        | 2,389,985,868                    | 0.130%   | 147.73        |
| 2020        | 2,850,000                       | 2,850,000        | 2,411,084,066                    | 0.118%   | 135.82        |
| 2021        | 2,600,000                       | 2,600,000        | 2,474,230,018                    | 0.105%   | 122.09        |
| <b>2022</b> | <b>2,350,000</b>                | <b>2,350,000</b> | <b>2,823,797,432</b>             | <b>0.083%</b>                                  | <b>110.35</b> |

Town of Carrboro, North Carolina  
 Direct and Overlapping Governmental Activities Debt  
 June 30, 2022

Table 13

| <u>Town of Carrboro</u>                              | <u>Total<br/>Outstanding</u> | <u>Percentage<br/>Applicable<br/>to Town</u> | <u>Amount<br/>Applicable<br/>to<br/>Town</u> |
|--|------------------------------|--|--|
| <b>General obligation debt</b>                       |                              |  |  |
| Town of Carrboro's direct debt                       | \$ 17,128,584                | 100.00%                                      | \$ 17,128,584                                |
| <b>Overlapping (bonded) debt - Orange<br/>County</b> |                              |  |  |
| Overlapping debt - Orange County                     | 128,250,000                  | 12.87%                                       | <u>16,505,775</u>                            |
| <b>Total direct and overlapping debt</b>             |                              |  | <u><u>\$ 33,634,359</u></u>                  |

**Sources:**

*Budgeted revenues used to estimate applicable percentages. Debt outstanding provided by Orange County, NC Finance Dept.*

**Town of Carrboro, North Carolina  
 Legal Debt Margin Information  
 Governmental Funds  
 Last Ten Fiscal Years**

**Table 14  
 (2 pages)**

|  | <u>2013</u>           | <u>2014</u>           | <u>2015</u>           | <u>2016</u>           | <u>2017</u>           |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Debt limit   | \$ 160,253,797        | \$ 167,081,127        | \$ 169,112,237        | \$ 170,848,376        | \$ 173,060,766        |
| Total net debt applicable to limit                                   | <u>8,044,437</u>      | <u>7,477,109</u>      | <u>7,248,164</u>      | <u>6,896,275</u>      | <u>6,274,461</u>      |
| Legal debt margin  | <u>\$ 152,209,360</u> | <u>\$ 159,604,018</u> | <u>\$ 161,864,073</u> | <u>\$ 163,952,101</u> | <u>\$ 166,786,305</u> |
| Total net debt applicable to the limit as a percentage of debt limit | <u>5.02%</u>          | <u>4.48%</u>          | <u>4.29%</u>          | <u>4.04%</u>          | <u>3.63%</u>          |

**Note:** Under State Finance law, the Town's outstanding general obligation debt should not exceed 8% of total assessed property value.

**Town of Carrboro, North Carolina  
 Legal Debt Margin Information  
 Governmental Funds  
 Last Ten Fiscal Years**

**Table 14  
 (2 pages)**

|  | <u>2018</u>           | <u>2019</u>           | <u>2020</u>           | <u>2021</u>           | <u>2022</u>                  |
|--|-----------------------|-----------------------|-----------------------|-----------------------|------------------------------|
| Debt limit   | \$ 188,861,198        | \$ 191,198,869        | \$ 188,834,785        | \$ 197,938,401        | \$ <b>225,903,795</b>        |
| Total net debt applicable to limit                                   | <u>5,578,428</u>      | <u>4,749,013</u>      | <u>4,051,939</u>      | <u>5,330,682</u>      | <u><b>17,128,584</b></u>     |
| Legal debt margin  | <u>\$ 183,282,770</u> | <u>\$ 186,449,856</u> | <u>\$ 184,782,846</u> | <u>\$ 192,607,719</u> | <u><b>\$ 208,775,211</b></u> |
| Total net debt applicable to the limit as a percentage of debt limit | <u>2.95%</u>          | <u>2.48%</u>          | <u>2.15%</u>          | <u>2.69%</u>          | <u><b>7.58%</b></u>          |

**Note:** Under State Finance law, the Town's outstanding general obligation debt should not exceed 8% of total assessed property value.

***Demographic and Economic Information***

Town of Carrboro, North Carolina  
 Demographic and Economic Statistics  
 Last Ten Calendar Years

Table 15

| Year        | Population    | Per Capita Personal Income | Median Age  | Chapel Hill and Carrboro Schools Public School Enrollment | Carrboro Schools Only Public School Enrollment | Unemployment Rate |
|-------------|---------------|----------------------------|-------------|---|--|-------------------|
| 2013        | 19,582        | \$ 32,198                  | 30.1        | 12,094  | 1,490  | 5.7%              |
| 2014        | 19,702        | 32,198                     | 30.1        | 12,353  | 1,490  | 4.2%              |
| 2015        | 20,984        | 32,198                     | 30.1        | 12,353  | 1,490  | 3.9%              |
| 2016        | 20,984        | 32,198                     | 30.1        | 12,076  | 1,321  | 4.7%              |
| 2017        | 20,984        | 32,198                     | 30.1        | 12,115  | 1,318  | 4.6%              |
| 2018        | 20,984        | 32,198                     | 30.1        | 12,115  | 1,318  | 3.7%              |
| 2019        | 20,984        | 32,198                     | 30.1        | 12,115  | 1,318  | 3.3%              |
| 2020        | 20,984        | 32,198                     | 30.1        | 12,115  | 1,318  | 6.7%              |
| 2021        | 21,295        | 40,199                     | 32.7        | 11,732  | 1,315  | 3.7%              |
| <b>2022</b> | <b>21,295</b> | <b>43,407</b>              | <b>32.5</b> | <b>11,386</b>   | <b>1,309</b>                                   | <b>2.6%</b>       |

**Notes:**

*Orange County unemployment rate is used.*

*Population for 2021-2022 is based on last actual value calculated in 2020 from the U.S. Census Bureau.*

*Per capita personal income is based on the past 12 months( in 2019 dollars,) Quick Facts calculated in 2020 from the U.S. Census Bureau.*

*Median age is based on projections from the US Census in 2010.*

*Public school enrollment is based on the Opening of School Report 2020-21, for Chapel Hill-Carrboro City Schools.*

*Schools that have a Carrboro mailing address are included in this demographic, which are Carrboro Elementary and Carrboro High School.*

Town of Carrboro, North Carolina  
 Principal Employers  
 Current Year and Nine Years Ago

Table 16  
 (2 pages)

| <b>2022</b>                                       |  |             |  |
|---|--|-------------|--|
| <b>Employer</b>                                   | <b>Average<br/>Number of<br/>Employees</b> | <b>Rank</b> | <b>Percentage<br/>of<br/>Total Town<br/>Employment</b> |
| Town of Carrboro                                  | 150  | 1           | 1.20%  |
| Harris Teeter                                     | 120  | 2           | 0.96%  |
| Carrboro Community Health                         | 112  | 3           | 0.90%  |
| McDougle Elementary School                        | 101  | 4           | 0.81%  |
| U.S. Post Office                                  | 100  | 5           | 0.80%  |
| Carrboro Elementary School                        | 100  | 6           | 0.80%  |
| OWASA   | 100  | 7           | 0.80%  |
| The Family Life Project                           | 85   | 8           | 0.68%  |
| Carolina Institute for Developmental Disabilities | 80   | 9           | 0.64%  |
| Elmo's Diner                                      | 70   | 10          | 0.56%  |
| Total   | <b>1,018</b>                               |             | <b>8.16%</b>   |

**Source:**

2021 Business Database USA, average number of employees FY 2021 from Business Database Index.

Town of Carrboro, North Carolina  
 Principal Employers  
 Current Year and Nine Years Ago

Table 16  
 (2 pages)

| 2013                              |                                   |      |  |
|-----------------------------------|-----------------------------------|------|--|
| Employer                          | Average<br>Number of<br>Employees | Rank | Percentage<br>of<br>Total Town<br>Employment |
| Town of Carrboro                  | 229                               | 1    | 1.96%  |
| Chapel Hill-Carrboro City Schools | 216                               | 2    | 1.85%  |
| Kaplan College                    | 160                               | 3    | 1.37%  |
| Orange Water and Sewer            | 119                               | 4    | 1.02%  |
| Food Lion                         | 112                               | 5    | 0.96%  |
| Harris Teeter                     | 94                                | 6    | 0.80%  |
| Weaver Street Market              | 75                                | 7    | 0.64%  |
| Piedmont Health Services, Inc.    | 69                                | 8    | 0.60%  |
| Tylers Restaurant and Tap Room    | 50                                | 9    | 0.43%  |
| Acme Food                         | 46                                | 10   | 0.39%  |
|                                   | 1,170                             |      | 10.02%                                       |

**Source:**

Orange County Economic Development Commission, average number of employees 3rd quarter 2013 from Employment Security Commission.

Town of Carrboro, North Carolina  
 Full-Time Equivalent Town Government Employees by Function/Program  
 Last Ten Fiscal Years

Table 17

| Function/Program             | 2013       | 2014         | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         | 2021         | 2022         |
|------------------------------|------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| General government:          |            |              |              |              |              |              |              |              |              |              |
| Mayor and Town Council       | -          | -            | -            | -            | -            | -            | -            | -            | -            | -            |
| Town manager                 | 5          | 5.0          | 6.0          | 6.0          | 3.0          | 3.0          | 4.0          | 4.0          | 3.0          | 1.0          |
| Economic development         | 2          | 1.5          | 1.5          | 1.5          | 1.5          | 1.5          | 1.5          | 1.5          | 1.0          | 1.0          |
| Town clerk                   | 1          | 1.5          | 1.5          | 1.5          | 1.5          | 1.5          | 1.5          | 1.5          | 1.5          | 1.5          |
| Management services          | 7          | 6.5          | 6.5          | 6.0          | 6.0          | 6.0          | 8.0          | 8.0          | 8.0          | 7.0          |
| Human resources              | 2          | 2.0          | 1.5          | 2.0          | 3.0          | 3.0          | 2.0          | 2.0          | 2.0          | 3.0          |
| Information technology       | 2          | 2.0          | 3.0          | 3.0          | 3.0          | 3.0          | 3.0          | 3.0          | 3.0          | 4.0          |
| Climate Action               | -          | -            | -            | -            | -            | -            | -            | -            | 1.0          | 2.0          |
| Housing & Community Services | -          | -            | -            | -            | -            | -            | -            | -            | 2.5          | 3.0          |
| Communication & Engagement   | -          | -            | -            | -            | -            | -            | -            | -            | -            | 1.5          |
| Public safety:               |            |              |              |              |              |              |              |              |              |              |
| Police                       | 41         | 41.0         | 41.0         | 41.0         | 41.0         | 42.0         | 42.0         | 42.0         | 42.0         | 42.0         |
| Fire                         | 37         | 36.5         | 36.5         | 37.0         | 37.0         | 37.0         | 37.0         | 37.0         | 37.0         | 37.0         |
| Planning                     | 14         | 14.0         | 13.5         | 13.5         | 14.5         | 13.5         | 15.5         | 15.5         | 14.5         | 14.5         |
| Public works                 | 35         | 35.0         | 35.0         | 36.0         | 37.0         | 36.0         | 39.0         | 39.0         | 40.5         | 35.0         |
| Parks and recreation         | 13         | 12.5         | 12.5         | 12.0         | 13.0         | 13.0         | 13.5         | 13.5         | 13.5         | 13.5         |
| <b>Total</b>                 | <b>157</b> | <b>157.5</b> | <b>158.5</b> | <b>159.5</b> | <b>160.5</b> | <b>159.5</b> | <b>167.0</b> | <b>167.0</b> | <b>169.5</b> | <b>166.0</b> |

Source: Annual operating budget

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## ***Operating Information***

**Town of Carrboro, North Carolina**  
**Operating Indicators by Function/Program**  
**Last Ten Fiscal Years**

**Table 18**  
**(2 pages)**

|   | <u>2013</u>   | <u>2014</u>   | <u>2015</u>   | <u>2016</u>   | <u>2017</u>   |
|---|---------------|---------------|---------------|---------------|---------------|
| General government:                           |               |               |               |               |               |
| Revolving loan inquiries                      | 6             | 6             | 6             | 5             | 5             |
| Small business counseling referrals           | 12            | 10            | 10            | 13            | 12            |
| Privilege licenses issued                     | 1,203         | 720           | 301           | *             | *             |
| Public safety:                                |               |               |               |               |               |
| Police:                                       |               |               |               |               |               |
| Major crimes                                  | 599           | 625           | 472           | 521           | 441           |
| Criminal arrests                              | 1,082         | 829           | 665           | 550           | 458           |
| Motor vehicle accidents                       | 476           | 490           | 453           | 540           | 514           |
| Narcotics arrests                             | 105           | 243           | 169           | 93            | 132           |
| Fire:   |               |               |               |               |               |
| Fire and EMS responses                        | 1,517         | 1,520         | 2,231         | 2,227         | 2,300         |
| Inspections                                   | 1,070         | 1,090         | 646           | 1,050         | 1,020         |
| Planning:                                     |               |               |               |               |               |
| Annexations                                   | -             | -             | -             | -             | -             |
| Zoning permits                                | 89            | 90            | 87            | 73            | 62            |
| Building permits for new residential          | 92            | 60            | 66            | 69            | 28            |
| Building permits for new commercial           | 11            | 12            | 4             | 9             | 41            |
| Value of building permits issued              | \$ 18,978,343 | \$ 18,000,000 | \$ 14,424,416 | \$ 13,021,295 | \$ 11,905,162 |
| Public works:                                 |               |               |               |               |               |
| Paved streets maintained (miles)              | 44            | 44            | 46            | 46            | 46            |
| Unpaved streets maintained (miles)            | 2             | 2             | 2             | 2             | 2             |
| Paved bikeways maintained (miles)             | 1             | 1             | 1             | 1             | 1             |
| Litter collection (hours annually)            | 390           | 400           | 428           | 385           | 321           |
| Residential refuse collection (tons annually) | 4,277         | 3,666         | 2,754         | 2,132         | 2,497         |
| Multi-family & commercial refuse collection   | 2,534         | 2,823         | 3,713         | 4,692         | 3,269         |
| Bus shelters maintained                       | 23            | 23            | 23            | 23            | 23            |
| Parks and recreation:                         |               |               |               |               |               |
| Athletic activities offered                   | 48            | 44            | 46            | 42            | 51            |
| Athletic activity participants                | 2,872         | 2,533         | 2,726         | 2,534         | 2,822         |
| Athletic activity hours                       | 878           | 885           | 1,079         | 972           | 942           |
| Other activities offered                      | 393           | 405           | 392           | 358           | 318           |
| Other activity participants                   | 31,667        | 32,252        | 34,988        | 22,793        | 22,720        |
| Century Center rentals (a)                    | 116           | 120           | 109           | 112           | 1,610         |
| Park rentals (a)                              | 199           | 182           | 135           | 186           | 410           |

**Sources:** Town departments

**Notes:** N/A - Information was not collected/available.

(a) One rental contract can be for more than one event.

\* North Carolina General Assembly eliminated privilege licenses in FY 2015.

**Town of Carrboro, North Carolina**  
**Operating Indicators by Function/Program**  
**Last Ten Fiscal Years**

**Table 18**  
**(2 pages)**

|   | <b>2018</b>   | <b>2019</b> | <b>2020</b> | <b>2021</b> | <b>2022</b> |
|---|---------------|-------------|-------------|-------------|-------------|
| General government:                           |               |             |             |             |             |
| Revolving loan inquiries                      | 8             | 5           | 25          | 4           | 1           |
| Small business counseling referrals           | 15            | 12          | 12          | 6           | 5           |
| Privilege licenses issued                     | *             | *           | *           | *           | *           |
| Public safety:                                |               |             |             |             |             |
| Police:                                       |               |             |             |             |             |
| Major crimes                                  | 473           | 406         | 357         | 423         | 444         |
| Criminal arrests                              | 488           | 399         | 328         | 318         | 388         |
| Motor vehicle accidents                       | 465           | 491         | 452         | 329         | 407         |
| Narcotics arrests                             | 81            | 45          | 24          | 16          | 22          |
| Fire:   |               |             |             |             |             |
| Fire and EMS responses                        | 2,308         | 2,185       | 1,785       | 1,349       | 1,761       |
| Inspections                                   | 421           | 941         | 355         | 240         | 591         |
| Planning:                                     |               |             |             |             |             |
| Annexations                                   | -             | -           | -           | -           | -           |
| Zoning permits                                | 53            | 70          | 159         | 139         | 81          |
| Building permits for new residential          | 42            | 55          | 124         | 782         | 551         |
| Building permits for new commercial           | 127           | 8           | 121         | 115         | 180         |
| Value of building permits issued              | \$ 50,502,713 | \$ 138,482  | \$ 45,965   | \$ 289,786  | \$ 331,145  |
| Public works:                                 |               |             |             |             |             |
| Paved streets maintained (miles)              | 46            | 46          | 45          | 46          | 47          |
| Unpaved streets maintained (miles)            | 2             | 2           | 2           | 2           | 2           |
| Paved bikeways maintained (miles)             | 1             | 2           | 1           | 1           | 1           |
| Litter collection (hours annually)            | 207           | 29          | N/A         | N/A         | N/A         |
| Residential refuse collection (tons annually) | 2,740         | 2,547       | 2,736       | 2,804       | 2,864       |
| Multi-family & commercial refuse collection   | 9,502         | 3,991       | 3,991       | 3,795       | 3,962       |
| Bus shelters maintained                       | 23            | 23          | 23          | 23          | N/A         |
| Parks and recreation:                         |               |             |             |             |             |
| Athletic activities offered                   | 63            | 65          | 50          | 47          | 46          |
| Athletic activity participants                | 2,751         | 2,285       | 1,283       | 773         | 1,494       |
| Athletic activity hours                       | 877           | 1,068       | 617         | 447         | 574         |
| Other activities offered                      | 343           | 289         | 207         | 110         | 215         |
| Other activity participants                   | 28,436        | 26,031      | 15,154      | 7,580       | 12,000      |
| Century Center rentals (a)                    | 674           | 750         | 261         | 70          | 44          |
| Park rentals (a)                              | 526           | 650         | 234         | 115         | 200         |

**Sources:** Town departments

**Notes:** N/A - Information was not collected/available.

(a) One rental contract can be for more than one event.

\* North Carolina General Assembly eliminated privilege licenses in FY 2015.

Town of Carrboro, North Carolina  
**Capital Asset Statistics by Function/Program**  
**Last Ten Fiscal Years**

**Table 19**

| <b>Function/Program</b>              | <b>2013</b> | <b>2014</b> | <b>2015</b> | <b>2016</b> | <b>2017</b> | <b>2018</b> | <b>2019</b> | <b>2020</b> | <b>2021</b> | <b>2022</b> |
|--------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Public safety:                       |             |             |             |             |             |             |             |             |             |             |
| Police stations                      | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Patrol units                         | 43          | 43          | 43          | 43          | 43          | 47          | 47          | 47          | 47          | 47          |
| Fire stations                        | 2           | 2           | 2           | 2           | 2           | 2           | 2           | 2           | 2           | 2           |
| Fire trucks                          | 6           | 6           | 6           | 6           | 6           | 6           | 6           | 6           | 5           | 6           |
| Public works:                        |             |             |             |             |             |             |             |             |             |             |
| Refuse collection trucks             | 7           | 7           | 7           | 7           | 7           | 8           | 8           | 6           | 6           | 6           |
| Replacement refuse collection trucks | 1           | 1           | 1           | 1           | 1           | -           | -           | 2           | 2           | 2           |
| Streets (miles)                      | 43.27       | 43.27       | 43.27       | 43.27       | 43.27       | 46.70       | 46.70       | 47.04       | 47.04       | 47.04       |
| Bike paths (miles)                   | 3.32        | 3.32        | 3.32        | 3.32        | 3.32        | 3.32        | 3.84        | 3.84        | 3.84        | 3.84        |
| Streetlights                         | 986         | 986         | 986         | 986         | 986         | 986         | 1,014       | 1,014       | 1,064       | 1,064       |
| Parks and recreation:                |             |             |             |             |             |             |             |             |             |             |
| Parkland (acres)                     | 112         | 112         | 112         | 112         | 112         | 112         | 112         | 112         | 112         | 112         |
| Parks (quantity)                     | 10          | 10          | 10          | 10          | 10          | 10          | 10          | 10          | 10          | 10          |
| Hiking trails                        | 6           | 6           | 6           | 6           | 6           | 6           | 6           | 6           | 6           | 6           |
| Dog parks                            | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Soccer fields                        | 1           | 1           | 1           | 1           | 1           | 1           | 6           | 6           | 6           | 6           |
| Baseball/softball fields             | 6           | 6           | 6           | 6           | 6           | 6           | 6           | 6           | 6           | 6           |
| Basketball courts                    | 4           | 4           | 4           | 4           | 4           | 4           | 4           | 4           | 4           | 4           |
| Tennis courts                        | 6           | 6           | 6           | 6           | 6           | 6           | 6           | 6           | 6           | 6           |
| Volleyball courts                    | 2           | 2           | 2           | 2           | 2           | 2           | 3           | 3           | 3           | 3           |
| Multi-purpose fields                 | 3           | 3           | 3           | 3           | 3           | 3           | 3           | 3           | 3           | 3           |
| Fishing ponds                        | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Playgrounds                          | 8           | 8           | 8           | 8           | 8           | 8           | 8           | 8           | 8           | 8           |
| Picnic shelters                      | 5           | 5           | 5           | 5           | 5           | 5           | 5           | 5           | 5           | 5           |

**Sources:** Town Departments