

*Nash
County
North
Carolina*

*2010
Popular
Annual
Financial
Report*



Fiscal Year Ended June 30, 2010

About the Cover

Rose Hill Conference Center, located near Nashville on Highway 58, is a picturesque countryside estate with an 18th-century Manor House and is listed on the National Register of Historic Places.

Letter From Finance Officer

Dear Citizens of Nash County:

I am pleased to present the seventh edition of Nash County's Citizens' Financial Report also known as a Popular Annual Financial Report (PAFR) for the year ended June 30, 2010. This report is designed to provide accountability and transparency in the financial information of Nash County.

We are proud to once again receive all three of the Government Finance Officers' Association (GFOA) awards for local government finance:

- Certificate of Achievement for Excellence in Financial Reporting
- Award for Outstanding Achievement in Popular Annual Financial Reporting
- Distinguished Budget Presentation Award

All of these documents may be accessed through our website at www.co.nash.nc.us under Finance Department Documents or in our office located in the Claude Mayo Jr. Administration Building in Nashville, NC.

It is our belief that participation in GFOA award programs enhances our citizens' understanding of Nash County finances. Attaining these awards demonstrates our commitment to providing information of how public funds are managed consistent with the highest standards in governmental financial reporting.

This Citizens' Financial Report (PAFR) is designed to provide a summary view of the financial activities of the county. It is a high-level report for citizens who wish to learn more about Nash County's finances. All information in this report can be found in greater detail in the 2010 Comprehensive Annual Financial Report (CAFR) for the county. A full copy of the CAFR containing consolidated financial statements in conformity with generally accepted accounting principles (GAAP) is located on our website, indicated above, as well as in our office. The CAFR was audited by an independent audit firm and received a clean or unqualified opinion, the best audit opinion possible.

As you review our Citizens' Financial Report, I invite you to share any questions, concerns or comments you may have.

Sincerely,



Lynne H. Anderson
Director of Finance



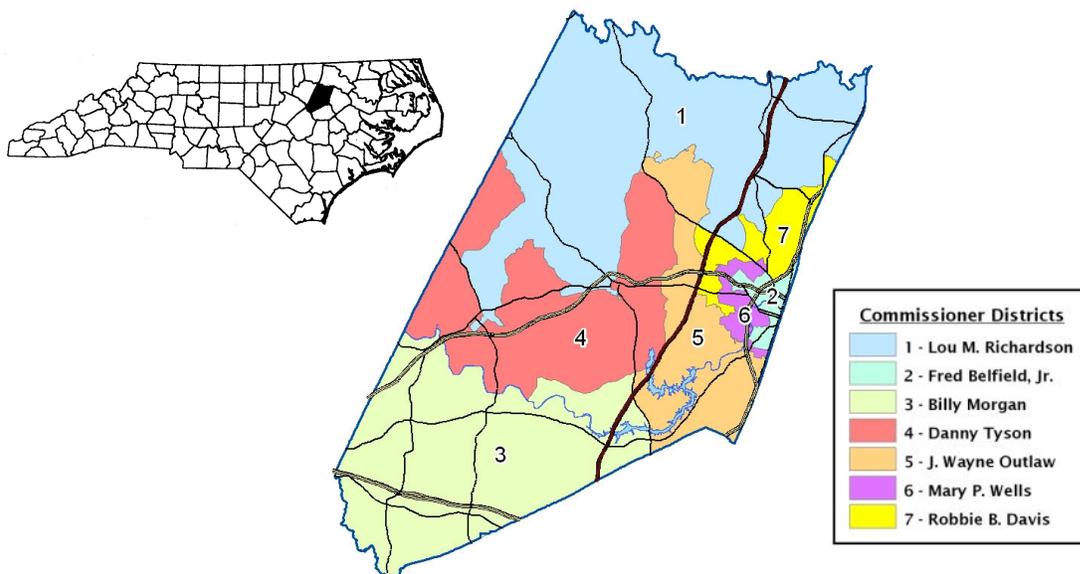
Elected Officials and County Manager

Nash County is governed by a seven-member board of commissioners, elected by district for staggered four-year terms. The governing board is responsible for policy-making and enforcing ordinances, adoption of the annual budget, approving zoning and planning issues and other matters related to the health and welfare of the County.

The Board meets the first Monday of each month at 10:00 a.m. in the Claude Mayo, Jr. Administration Building in downtown Nashville. Meeting agendas are available online at www.co.nash.nc.us under the Commissioners' link.



Pictured front row: Lou Richardson, Commissioner; Wayne Moore, Assistant County Manager; Robbie Davis, Chairman; Robert Murphy, County Manager. Second Row: Billy Morgan, Vice-Chairman; Vince Durham, County Attorney; and Commissioners Fred Belfield, Wayne Outlaw, Mary Wells and Danny Tyson.



2010 Highlights

Financial information in this report has been summarized from Nash County's Comprehensive Annual Financial Report (CAFR) and includes a condensed statement of net assets and statements of activities. The statement of net assets presents information on all assets and liabilities of the County, with the difference between assets and liabilities reported as net assets. The statement of activities presents information on all revenues and expenses of the County and the change in net assets. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net

cost of all functions of the County. Because this information is summarized this report is not prepared in accordance with generally accepted accounting principles.

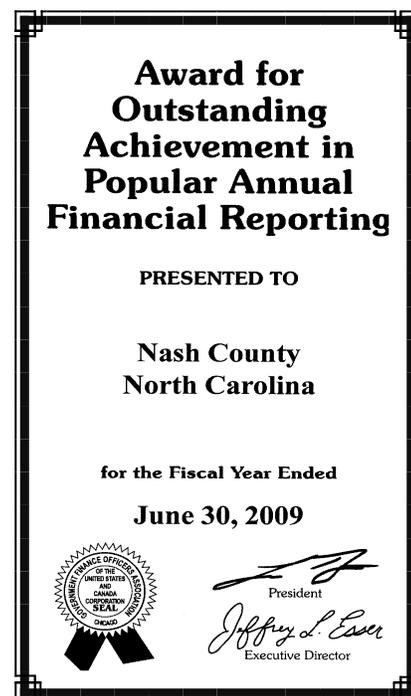
Governmental activities financed by the County include general government, public safety, transportation, economic and physical development, human services, cultural and education. Business-type activities financed by user charges include water and sewer services, solid waste disposal, and convenience center sites.

Nash County was established in 1777 when Edgecombe County was divided by an act of the North Carolina General Assembly. The county has 11 cities and towns, the largest being Rocky Mount, and a population of 97,030.

- The area continues to suffer economically like the rest of the state and nation; however a recent decline in the unemployment rate, 0.9% down from the prior year, indicates a modest turn towards recovery.
- New home construction has risen slightly, 3% over the prior year.
- Bond rating upgraded by Standard & Poor's to AA- from A; remained at A1 with Moody's.

The Government Finance Officers Association of the United States and Canada (GFOA) has given Nash County an Award for Outstanding Achievement in Popular Annual Financial Reporting for its *Citizen's Financial Report* for the fiscal year ended June 30, 2009. This is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

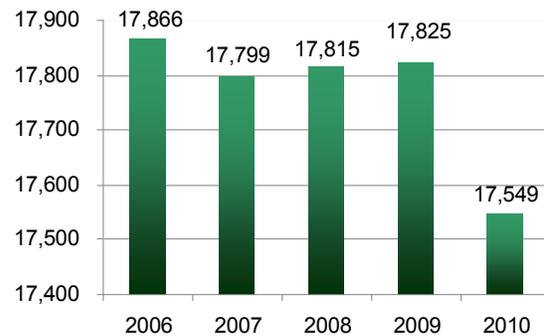
In order to receive an Award of Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, the contents of which conform to program standards of creativity, presentation, understandability and reader appeal. The Award is valid for a period of one year only. We believe our current report continues to meet Award Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.



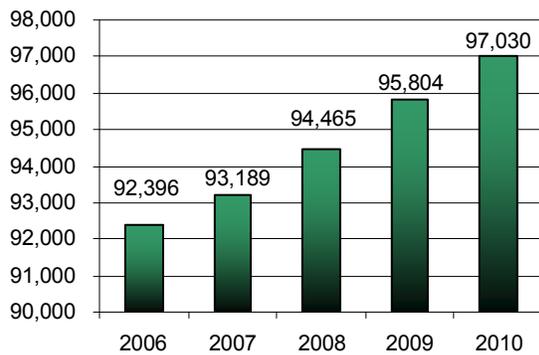
Nash County At A Glance



School Enrollment 2006 - 2010



Nash County Population 2006 - 2010



(Estimates based on prior census)

Nash County Principal Employers

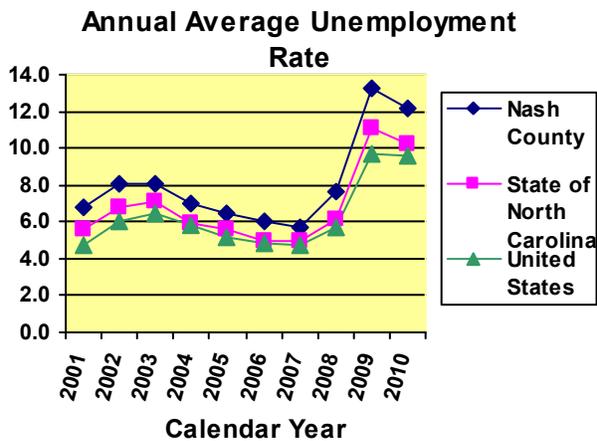
1. Nash-Rocky Mount Schools
2. Hospira, Inc.
3. Nash General Hospital
4. Universal Leaf North America NC
5. Consolidated Diesel
6. City of Rocky Mount
7. RBC Bank
8. Nash County
9. Kaba Ilco-Unican Corporation
10. McLane Company, Inc.

Economic Overview

Local Economy

Nash County experienced the impact of the longest recession in the U.S. in the past 25 years with unemployment reaching 13.1% the end of June 2009. On a positive note, the area did see a nearly 1% drop in unemployment to 12.2% at June of 2010, a hopeful indication of recovery, albeit slow.

There was a 12% increase this fiscal year in building permits for trades (building, electrical, mechanical, plumbing) as the economy shows signs of improvement, the County is experiencing a growing number of construction related projects. This growth reflects a 3% increase in new home construction from 165 to 170 between fiscal years 2008-09 and 2009-10. The increases have positively affected permit revenues by as much as 11.5%.



Economic and Community Development

Business & Industry: Efforts toward development in the industry sector in 2009-10 generated the addition of two new companies. Future Graphics, Inc. in Middlesex investing approximately \$3 million and creating 50 new jobs and Digital Repair, LLC in Rocky Mount investing nearly \$400,000 and creating 40 new jobs over the next three years. Nash County also saw the expansion of an existing company in 2009-10. Metal Craft, Inc.

investing nearly \$700,000 retaining 11 existing jobs and creating 40 new jobs.

Several Nash County businesses have had layoffs or gone out of business due to faltering economic conditions. Approximately 300 employees have been affected.

Community Programs: Community Development Block Grant 2007 Scattered Site Housing program was closed after clearing and replacing 4 dilapidated LMI-homeowner dwellings, and doing emergency repairs for 8 additional homeowners.



Left: Dilapidated house before demolition.



Right: New construction at same site.

Two new CDBG applications were submitted and are pending approval, including construction of a new community center at Drake and a community revitalization project at Mamie Lane, near Middlesex. That project includes 4 housing repairs and 2 housing replacements, street and drainage improvements, and 15 emergency repairs.

NC Housing Finance Agency funded two programs that were completed in 2009-10, including the 2008 Single-Family Rehabilitation Program (energy-efficiency repairs on 8 homes) and the 2009 Urgent Repair Program, through which repairs were made for 16 homeowners. Both programs were closed out. The county was awarded a new Urgent Repair Grant (URP10) to repair 10 units.

The Down East HOME Consortium completed 5 rehabs in Nash County in FY 2009-10. Applications have been received for approximately 7 additional units in 2010.

Economic Overview

Brownfields Coalition: Nash County joined the Upper Coastal Plains Brownfields Coalition, the purpose which is to improve the quantity and quality of potential sites for economic development. Grant funds are available to assess and restore brownfield areas for development. By joining the coalition, the county hopes to benefit from combined resources in obtaining and implementing grant funding.

Agriculture: Approximately 85,000 acres (43%) of Nash County's total land area is committed to agricultural production. In 2009 estimated cash receipts for Nash farmers exceeded \$199 million, ranking Nash 9th among all North Carolina counties. Nash ranks 5th in production of flue cured tobacco with growers planting 8,660 acres in 2010. Nash ranks 2nd in sweet potato production as growers significantly increased plantings to 8,304 acres in 2010. Nash's largest crop acreage is planted in soybeans at 32,739 acres.



While 2010 farm income estimates are not yet available, extreme heat and a localized drought in northern and central Nash

County caused tobacco and soybean production to be very disappointing. Agricultural production input costs at the farm level continue to be historically high.

In recent years, Nash has experienced a slight increase in number of small farms, with total number of farms counting 487. It is local small farms that are benefitting the most from the county-managed regional farmers market in Rocky Mount, N.C. There were more than 23,000 customer visits in 2009 and increasing farmers market participation continues in 2010.



Green Initiatives: Nash County has implemented single stream recycling, a method more conducive for people to recycle because they don't have to separate items for different bins at convenience centers. Approximately 65% of county households are involved in some form of recycling. The county maintains nine manned convenience centers. The centers are for rural Nash County residents but traffic from other areas has picked up and had to be turned away, such as Halifax, Franklin, Wake and Edgecombe Counties. Due to budgetary constraints, effective August 1, 2010, the convenience centers are closed on Tuesdays.

Nash County Convenience Centers

State Road #1109
Stony Hill Church Rd.
north of Middlesex
252-235-2658

Hwy 64 Alternate
just east of Spring Hope
252-478-4076

State Road #1001,
Old Bailey Hwy
1 mile south of Hwy 97
near Wilson
252-399-7682

Hwy 58
2 miles south of Nashville
252-459-4798

N. Old Carriage Road
North of Hwy 64
252-443-9036

Drake Road,
State Road #1526
Off Hwy 48 north of Rocky
Mount
252-977-2158

Duke Road,
State Road #1411
(at old landfill site)
252-459-5750

Swift Creek School Road,
State Road #1500
Between Salem and Hickory
252-443-1460

Cooper Road,
State Road #1403
South of Aventon
252-937-7298



Scott Parker, former lieutenant with the Nash County Sheriff's Office, (right) was sworn in as a new US Marshal for the Eastern District by John Clark, Director of the US Marshals Service (left) on June 17, 2010. Parker was recommended by US Senator Kay Hagan July 2009, nominated by President Barack Obama in February 2010 and finally confirmed by the US Senate on May 28. Photo courtesy: The Nashville Graphic

Major Initiatives

Middlesex Corporate Center

The Middlesex Corporate Center includes approximately 318 acres owned by Nash County and Nash Health Care Systems. The 1 1/2 mile road project is complete. The entrances on both NC 231 and US 264 Business are paved 3-lane sections with curb and gutter and the remaining roadbed is a 10 foot graveled section. In addition, the water line (approximately 2,000 ft.) has been installed to serve Phase 1 of the Nash Health Care System facility that is proposed for construction in Spring 2011. Plans are underway for marketing the site and completing landscaping, signage and lighting improvements.



Annual Daddy Daughter Sweetheart Dance increased in participation again with 460 participants. The dance is our largest event of the year so the venue was moved to Nashville at the Ag Center.

We have collaborated with other Nash County agencies to provide additional programs throughout the county and will continue developing these relationships to increase services for each agency. We are currently working with 4-H, Down East Partnership for Children and the Nash Arts to develop more summer program opportunities and the Aging Department to offer visually impaired programs as well in Mt. Pleasant as well as assist with Senior Game events.



Parks and Recreation

The Ennis Park in Red Oak was the host site for the 2010 Statewide Athletic Committee "10 and Under" Boy's Baseball tournament. Twelve teams from eastern North Carolina came to Red Oak to compete for the sectional title before advancing to the state finals.

Red Oak Middle School and Red Oak Elementary School were the host sites for the "10 and Under" and "12 and Under" 2010 Statewide Athletic Committee Boy's Basketball Tournaments. These tournaments brought a welcome influx of visitors to the Red Oak community. Programs such as soccer, baseball, softball, t-ball, and Nash Dash operate at Ennis Park in Red Oak.

We continue to develop existing programs such as soccer, baseball, basketball, football, softball and T-ball. We are also proud to announce that the 3rd



Above: Kicking it with Nash County Parks & Rec.

Left: T-ball player calling the shot

Below: Nash Co. Parks & Rec. Varsity Firebirds were the 2009 SWAC Champions

Photos courtesy: Nash County Parks and Recreation Department



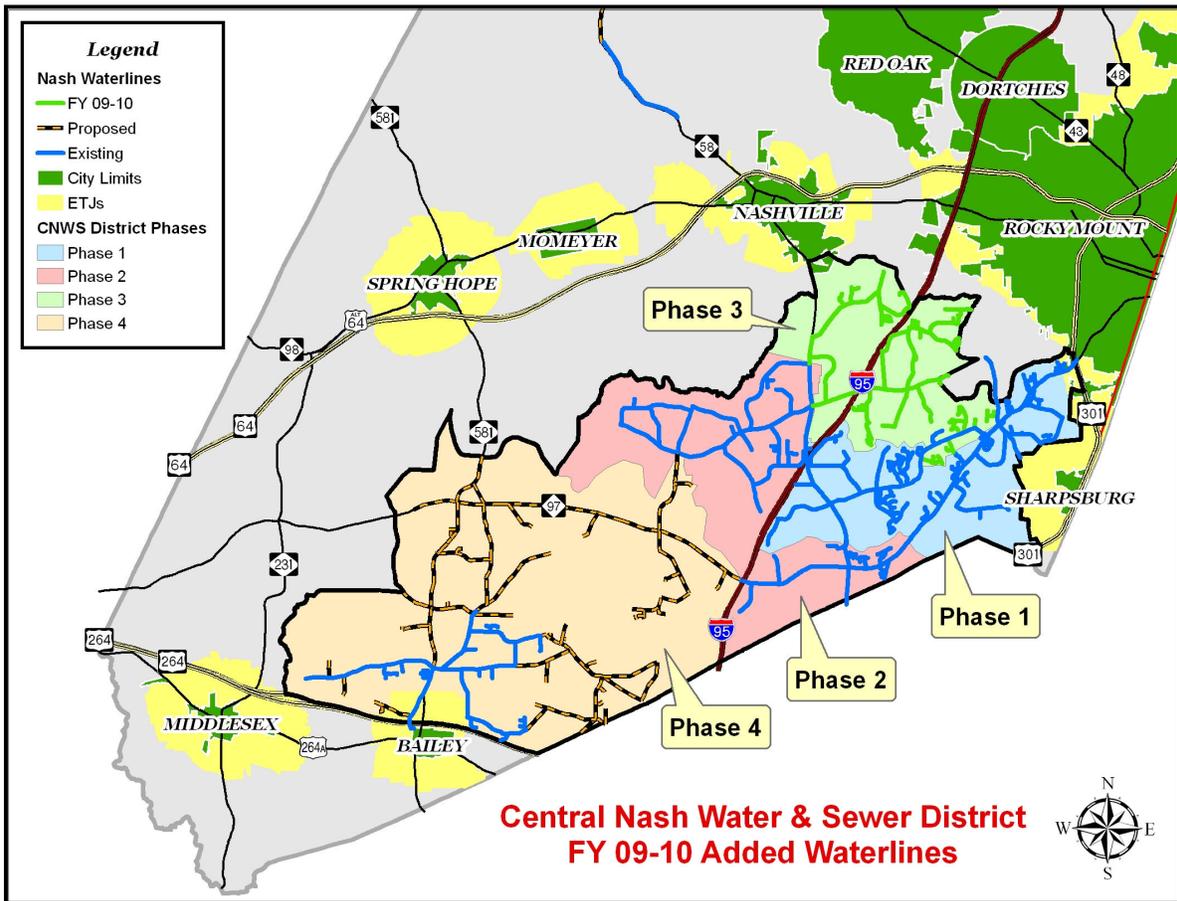
Major Initiatives

Water and Sewer

The County water system is continuing to expand with the completion of the Phase 1, 2, and 3 water line projects. The Central Nash Water and Sewer District (CNWSD) has made significant progress this year in expanding its system (see map below). Construction was completed on Phase 3 of this four phase system. Additional recruiting of the Phase 4 area was completed and the County is moving forward with engineering for Phase 4, with construction set to begin in June 2011. Once complete, the water expansion will bring water across approximately 180 miles of roads and serve approximately 2,400 customers including areas south of Nashville, north of Bailey, and west of Rocky Mount in many rural areas across the County.

Water lines along Highway 58 to the Town of Castalia and surrounding areas are to be completed in November of 2010. The Town will become a bulk water purchaser of the County; in addition, approximately 80 homes will be connected to the county/town systems from wells, many of which exceed safe well water quality thresholds.

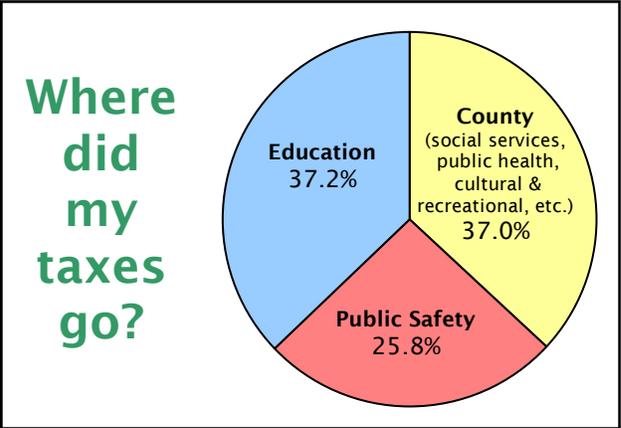
The County began a long term operation and maintenance agreement with the Town of Dortches to run the town's water and sewer system in 2010. A Rural Center grant of \$40,000 was secured and matched by County funds to begin work on a preliminary engineering report to determine the feasibility of a rural water system to serve the Town of Red Oak and surrounding areas.



Property Taxes

The property tax rate following revaluation was set at \$0.67 per \$100 of valuation, lower than all our neighboring counties except Wake.

| 2009-10 Tax Rate | |
|------------------|----------|
| Nash | \$0.6700 |
| Edgecombe | 0.8600 |
| Franklin | 0.8725 |
| Halifax | 0.6800 |
| Johnston | 0.7800 |
| Wilson..... | 0.7300 |
| Wake..... | 0.5340 |



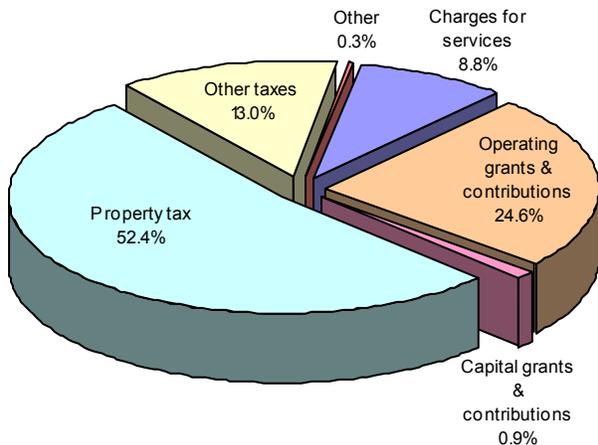
County Financials (Revenues)

The activity statement reports the financial activities of Nash County government as a whole. These activities are identified as either **Governmental or Business-type**. Governmental activities constitute the majority of the County’s operations and are financed primarily by operating grants, taxes, charges for services, capital grants, and other intergovernmental revenues. Business-type activities, on the other hand, rely on user fees and other charges to wholly, or to a large extent, fund their operations.

Sources of Revenue are the monies received by the County from a variety of sources used to fund all services provided.

- *Charges for Services*—monies received from departments and agencies for fees paid by the public.
- *Operating Grants and Contributions*—monies to be used for general program operations.
- *Capital Grants and Contributions*—monies to be used for capital acquisitions.
- *Property Taxes*—revenue from real estate tax, personal property tax, and motor vehicle taxes.
- *Other Taxes*—primarily revenue from local sales taxes.
- *Other*—earnings on investments and all other miscellaneous receipts.

GOVERNMENTAL ACTIVITIES
2009-10 Revenues by Source



Where the Money Comes From:

| | |
|-------------------------------------|----------------------------|
| Property Taxes | \$48,475,820 |
| Operating Grants & Contributions... | 22,777,745 |
| Other Taxes | 12,008,172 |
| Charges for Services | 8,192,065 |
| Capital Grants & Contributions..... | 856,340 |
| Other..... | 280,286 |
| Total..... | <u>\$92,590,428</u> |

County Financials (expenditures)

Expenses are the monies spent to provide services to citizens.

Governmental Activities

- *General Government*—includes expenses incurred to operate the administrative offices of the Commissioners, County Manager, Finance, Human Resources, Tax, Attorney, Courthouse, Administration Building, Elections, Register of Deeds, Management Information Services, and Public Buildings.
- *Public Safety*—includes the costs of the Sheriff, Detention Facility, Emergency Medical Service, Communications, Fire Services and Animal Control.
- *Transportation*—includes costs for Airport and Rural Operating Assistance Program.
- *Economic and Physical Development*—includes expenses for Planning and Zoning, Economic incentives, Cooperative Extension and Soil & Water Conservation.
- *Human Services*—expenses to provide various forms of services and assistance to



individuals, children and families including Public Health, Environmental Health, Social Services, Aging, Juvenile and Low income Housing grants.

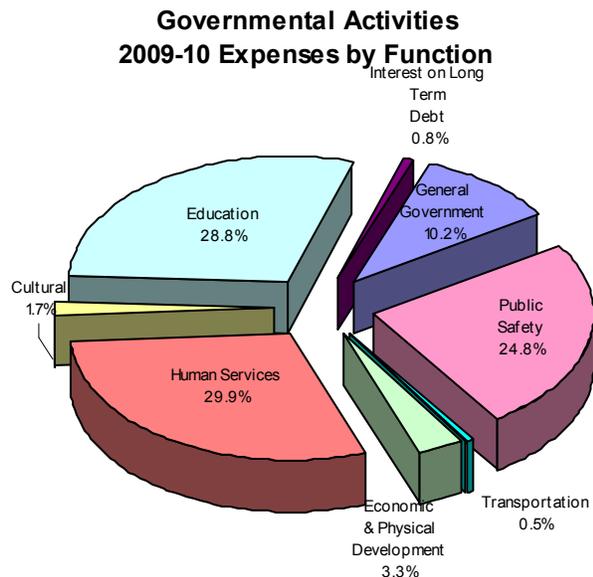
- *Cultural*—includes costs for local libraries and Parks & Recreation.
- *Education*—funding for current and capital expense for the local school system and community college.
- *Interest on long-term debt*—cost of debt financing for capital projects of the County

Business-type Activities

- *Water and Sewer*—costs to provide water/ sewer service to citizen and industry.
- *Solid Waste Disposal*—costs associated with operating a construction and demolition landfill, processing local waste, and operating manned waste collection facilities in rural areas of the county.



One of nine Nash County solid waste convenience centers.



Where the Money Goes:

| | |
|-------------------------------------|----------------------------|
| General Government | \$9,249,316 |
| Public Safety | 22,425,802 |
| Transportation | 411,366 |
| Economic & Physical Development.... | 2,936,005 |
| Human Services | 27,003,861 |
| Cultural..... | 1,583,435 |
| Education..... | 26,041,860 |
| Interest on Long Term Debt | <u>707,651</u> |
| Total | <u>\$90,359,296</u> |

County Financials (Government-wide Financial Statements)

Government-wide financial statements provide financial information about the County as a whole. These statements distinguish between two types: governmental and business-type activities. Governmental activities generally are financed through taxes and other general revenue sources while business-type activities are financed in whole or in part by fees charged to external parties for the services provided.

The Statement of Activities presents information showing how the County's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event occurs, regardless of the timing of the related cash flows. Thus, revenues and expenditures are reported in this statement for some items that will result in cash flows in future fiscal periods (such as revenues pertaining to uncollected taxes or expenditures pertaining to earned but unused vacation and sick leave).

Looking at the Statement of Activities at the right, the most significant variances in revenues were: increase in property taxes due to property revaluation; decrease in sales and other taxes with the State taking part of local sales tax in exchange for assuming Medicaid cost; and the economic downturn.

The most significant variances in expenditures on the Statement of Activities are: decrease in general government for capital assets retired; and increase in Education for construction and land purchase.

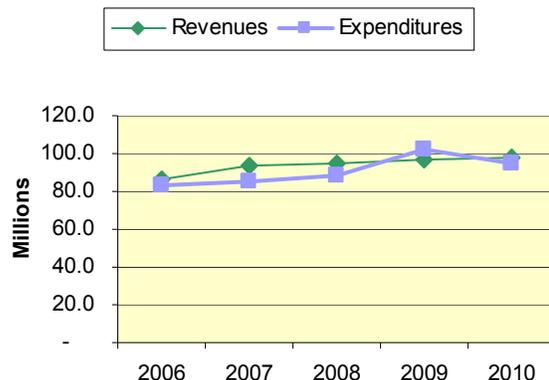


Grant funds were used to cover 50% of the purchase of four Hybrid vehicles: 2 for Social Services and 2 for Tax Department.

Statement of Activities Primary Government

| | 2010 | 2009 | Change |
|--------------------------------------|----------------------|----------------------|---------------------|
| Revenues: | | | |
| Program revenues: | | | |
| Charges for services | \$ 11,345,126 | \$ 9,956,849 | \$ 1,388,277 |
| Operating grants | 22,777,745 | 21,431,753 | 1,345,992 |
| Capital grants | 3,443,757 | 6,734,263 | (3,290,506) |
| General revenues: | | | |
| Property taxes | 48,475,820 | 43,224,333 | 5,251,487 |
| Other taxes | 12,008,172 | 14,621,813 | (2,613,641) |
| Other | 360,921 | 1,175,052 | (814,131) |
| Total revenues | 98,411,541 | 97,144,063 | 1,267,478 |
| Expenses: | | | |
| General government | 9,249,316 | 18,239,609 | (8,990,293) |
| Public safety | 22,425,802 | 21,374,125 | 1,051,677 |
| Transportation | 411,366 | 356,335 | 55,031 |
| Economic and physical development | 2,936,005 | 2,889,007 | 46,998 |
| Human services | 27,003,861 | 28,932,723 | (1,928,862) |
| Cultural | 1,583,435 | 1,669,186 | (85,751) |
| Education | 26,041,860 | 23,720,590 | 2,321,270 |
| Interest on long-term debt | 707,651 | 828,774 | (121,123) |
| Water and sewer | 1,987,598 | 1,537,671 | 449,927 |
| Solid waste disposal | 2,336,367 | 2,943,779 | (607,412) |
| Total expenses | 94,683,261 | 102,491,799 | (7,808,538) |
| Change in net assets | 3,728,280 | (5,347,736) | 9,076,016 |
| Net assets, Beginning of Year | 82,591,882 | 87,939,618 | (5,347,736) |
| Net assets, End of Year | \$ 86,320,162 | \$ 82,591,882 | \$ 3,728,280 |

Revenues and Expenditures 5 Year Trend



County Financials (Government-wide Financial Statements)

The Statement of Net Assets presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Over time, an increase or decrease in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The County's total net assets increased \$3,728,280 for the fiscal year ended June 30, 2010. Below are the three components of net assets and their respective fiscal year-end balances.

Invested in capital assets, net of related debt, represents \$53,454,081 of the County's total net assets for fiscal year 2010. This consists of land, buildings, improvements other than buildings, machinery, equipment, vehicles and construction in progress, net of accumulated depreciation, and reduced by any debt attributable to the acquisition, construction, or improvement of the assets. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

Restricted net assets account for \$705,533 of the County's total net assets for fiscal year 2010. This component of net assets represents external restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments or through constitutional provisions or enabling legislation.

Unrestricted net assets account for \$32,160,548 of the County's total net assets for fiscal year 2010. This component of the County's total net assets may be used to meet the County's ongoing obligations to citizens and creditors.

Statement of Net Assets Primary Government

| | 2010 | 2009 | Change |
|--|---------------------|---------------------|--------------------|
| Cash and cash equivalents | \$18,654,620 | \$29,245,051 | (\$10,590,431) |
| Investments | 21,465,892 | 11,483,330 | 9,982,562 |
| Receivables: | | | |
| Taxes receivable, net | 3,561,633 | 3,363,669 | 197,964 |
| Accounts receivable, net | 6,196,069 | 6,728,062 | (531,993) |
| Notes receivable | 343,892 | 0 | 343,892 |
| Prepaid items and other assets | 13,158 | 9,848 | 3,310 |
| Restricted - Cash and cash equivalents | 36,564,838 | 0 | 36,564,838 |
| Capital assets: | | | |
| Non-depreciable capital assets | 22,516,534 | 19,743,890 | 2,772,644 |
| Other capital assets, net of depreciation | 47,187,719 | 44,732,644 | 2,455,075 |
| Total assets | 156,504,355 | 115,306,494 | 41,197,861 |
| Liabilities: | | | |
| Accounts payable and accrued liabilities | 3,127,428 | 2,740,070 | 387,358 |
| Unearned revenue | 36,765 | 25,432 | 11,333 |
| Current portion of accrued landfill post-closure costs | 25,000 | 25,023 | (23) |
| Current portion of compensated absences | 1,795,194 | 1,795,000 | 194 |
| Current portion of long-term debt | 2,908,397 | 2,795,463 | 112,934 |
| Long-term liabilities: | | | |
| Accrued landfill post-closure costs | 1,913,248 | 1,854,247 | 59,001 |
| Non-current portion of long-term debt | 55,944,438 | 2,101,752 | 34,932,686 |
| OPEB liability | 3,767,749 | 1,899,690 | 1,868,059 |
| Unfunded pension obligation | 530,852 | 477,524 | 53,328 |
| Non-current portion of compensated absences | 135,122 | 90,411 | 44,711 |
| Total liabilities | 70,184,193 | 32,714,612 | 37,469,581 |
| Net Assets: | | | |
| Invested in capital assets, net of related debt | 53,454,081 | 48,829,951 | 4,624,130 |
| Restricted for: | | | |
| General government | | | |
| Human services | 705,533 | 647,053 | 58,480 |
| Unrestricted | 32,160,548 | 33,114,878 | (954,330) |
| Total net assets | \$86,320,162 | \$82,591,882 | \$3,728,280 |



Photos courtesy: City of Rocky Mount

2010 Eastern Carolina
BBQ
Throw Down



Capital Assets & Long-Term Liabilities

Capital Assets

As of June 30, 2010, the County's capital assets for both its governmental and business-type activities amounted to \$46,879,534 in depreciable assets (net of depreciation) and \$22,824,719 in nondepreciable assets. The capital assets include land, buildings, improvements, furniture, equipment, vehicles, infrastructure, and construction in progress. Active construction projects at June 30 include the court renovation project, school construction, and water projects.

Major projects in progress include:

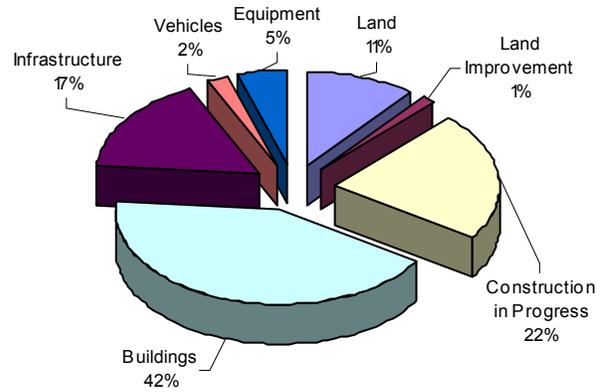
- School projects \$42,693,200
- Water/Sewer & CNWSD \$ 8,364,011
- County General \$ 2,334,464

Long-term Liabilities

Nash County's long-term debt totals \$57,858,433 at June 30, 2010, of this amount \$6,945,000 remains for the 2004 Certificates of Participation (COPS) issue. COPS were issued for several projects including Nash Community College Science & Technology Building, Bailey Elementary School Phase II, Gateway Technology Center at Wesleyan College, Shell Building IV at Whitakers Business Park and Courthouse renovations.

The Central Nash Water and Sewer District issued \$5,239,000 in General Obligation Water Bonds with the first payment due on June 1, 2011.

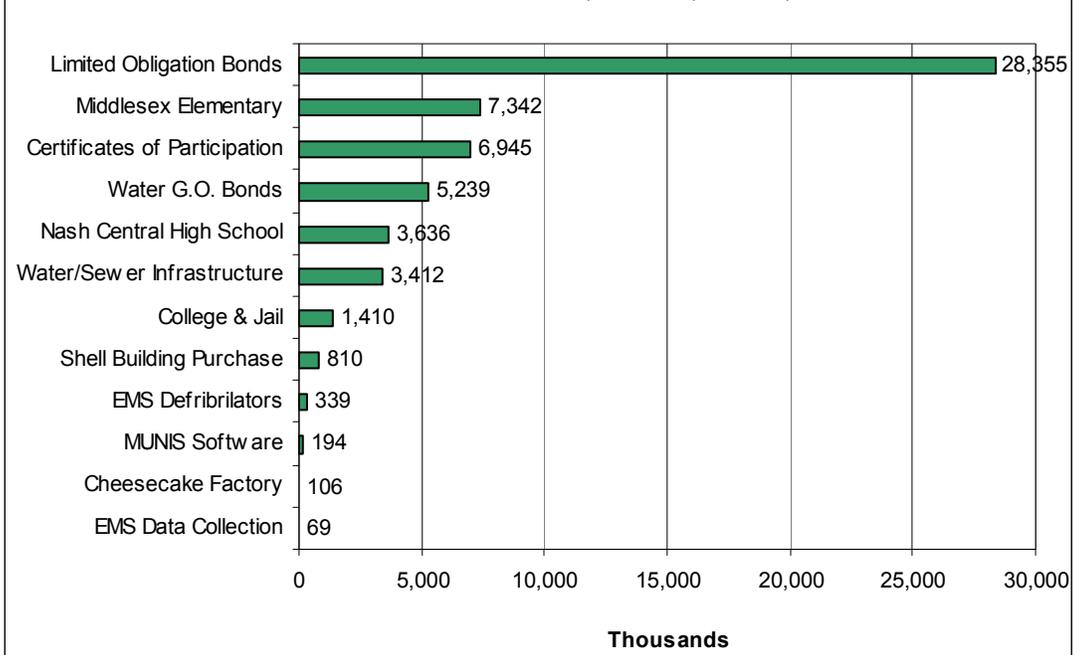
Capital Assets, net of depreciation 2010



The County issued \$28,355,000 Limited Obligation Bonds on March 25, 2010, which will be used to finance construction and renovation of school facilities, storage building, and EMS building. Semi-annual installments are due beginning fiscal year 2011 through October 2030.

The Local Government Commission recommends a legal debt margin of no more than 8% of total appraised property value. Nash County's legal debt margin for June 2010 was \$546,867,000, the county's total outstanding debt of \$57,858,433, was well below the 8% legal debt margin at 0.838%.

Installment Purchase Contracts, Bonds, COPS, and LOBS



Directory of Officials and Areas of Service

| Area of Service | Official | Phone Number |
|---------------------------------|-----------------|----------------|
| County Manager | Robert Murphy | (252) 459-9800 |
| Assistant County Manager | Wayne Moore | (252) 459-9800 |
| Finance | Lynne Anderson | (252) 462-2402 |
| Human Resources | Sheila Freeman | (252) 459-9853 |
| Tax | Jim Wrenn | (252) 459-9824 |
| Management Information Services | Bruce Harper | (252) 459-1235 |
| Emergency Services | Brian Brantley | (252) 459-9805 |
| Sheriff | Richard Jenkins | (252) 459-4121 |
| Health Department | William Hill | (252) 459-9819 |
| Social Services | Melvia Batts | (252) 459-9876 |
| Planning | Rosemary Dorsey | (252) 459-9809 |
| Utilities | Derek Hawkes | (252) 462-2613 |
| County Services & Grants | Patsy McGhee | (252) 462-2434 |
| Aging—Senior Center | Stacie Shatzer | (252) 459-7681 |
| Elections | John Kearney | (252) 459-1350 |
| Register of Deeds | Barbara Sasser | (252) 459-9836 |
| Soil Conservation | Valerie Harris | (252) 459-4115 |
| Cooperative Extension | Charlie Tyson | (252) 459-9810 |
| Parks & Recreation | Sue Yerkes | (252) 462-2447 |
| Travel & Tourism | Martha Lamm | (252) 972-5080 |

For More Information

Visit Nash County's Website at www.co.nash.nc.us



The County's Website is your source for information about County services, policies and events 24 hours a day, seven days a week. Log on to www.co.nash.nc.us and find information on employment opportunities, Board of Commissioner agendas, meeting schedules, operating hours, tax information and much more.

Residents can also take advantage of many online services:

- Pay a tax bill
- Review your property information
- Find County departments on Facebook and Twitter
- Sign up for CodeRed alert system
- Use the online deed search
- View Instructional Videos
- Electronic Pre-Assessment Screening Services (ePASS)
- Access County forms . . . and more!



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PREPARED BY NASH COUNTY
FINANCE DEPARTMENT



This Popular Annual Financial Report was prepared by:

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