

OTHER INFORMATION

*Statistical and other supplementary information provided to assist the reader in understanding the County.
The glossary of terms is also found here.*



About Randolph County, North Carolina



Randolph County is a part of the Piedmont Triad region, a six-county area whose central location puts it within 90 miles of the Blue Ridge Mountains to the west and within 200 miles of the Atlantic Ocean to the east. The county sits in the middle of the Eastern Seaboard, within 500 miles of half of the nation's population and largest markets.

Gently rolling hills, river valleys, and forest land characterize Randolph County's 790 square miles. Founded by Quaker settlers in the 1780's, the area offered rich farmland and rivers that provided abundant waterpower. Randolph County is home to the Uwharrie Mountains, one of the world's oldest mountain ranges.

Randolph was formed in 1779 from the southern portion of Guilford County. It was named in honor of Peyton Randolph of Virginia, who was president of the Continental Congress. Randolph County is strategically located in the geographic center of North Carolina. It is the 11th largest county in North Carolina and has the 19th highest population in the state. Nine municipalities are incorporated within the county with Asheboro as the county seat. Asheboro is approximately 70 miles from Raleigh, the State Capital, and from Charlotte, the state's largest city.

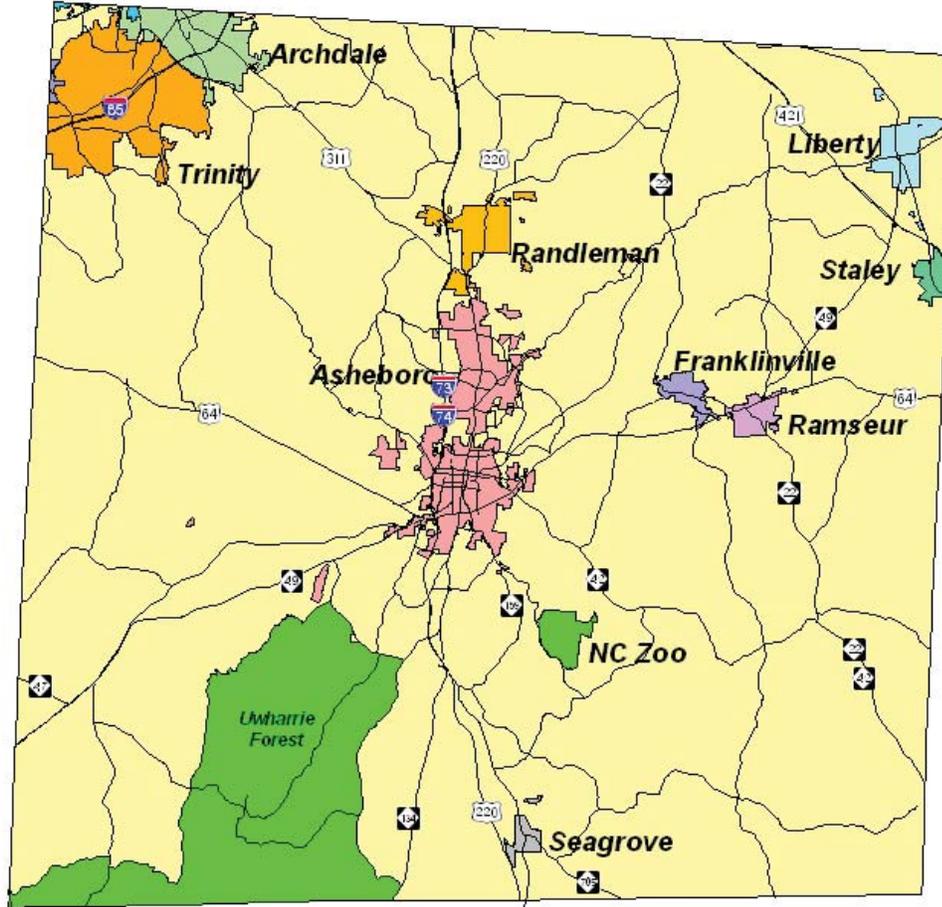
Long known as a manufacturing center, traditional industries included textiles, apparel, and furniture along with agriculture. The area's economic base continues to transition with more diversified and technology-based manufacturing.

Although Randolph County is a part of the largest metropolitan area located entirely within North Carolina, it is still small-town living at its best - close enough to larger cities to have access to the amenities, but small enough to escape such urban problems as traffic congestion. The Randleman Reservoir is an approximately 3,000 acre water reservoir which provides a safe and dependable water supply for North Carolina's Piedmont Triad region.

Randolph County is home to the North Carolina State Zoological Park, the nation's largest natural-habitat zoo with 500 acres of exhibits and over 1,000 animals. Also located in the County are the Richard Petty Museum (celebrating NASCAR's all-time career victory leader), the Uwharrie National Forest, and the Seagrove area potteries, which enjoy an international reputation for exceptional hand thrown pottery.

Randolph County is also proud to be the home of the Victory Junction Gang Camp, founded by NASCAR's famed Petty family. This facility provides camping experiences for chronically ill children on a 65-acre site near Randleman. The camp is the latest of the "Hole in the Wall Gang Camps" founded by actor Paul Newman.

Randolph County, North Carolina



0 2.5 5 10 15 20 Miles



Randolph County, North Carolina

Adopted General Fund Budgets Past Five Years



	FY 2011-12 Adopted Budget	FY 2012-13 Adopted Budget	FY 2013-14 Adopted Budget	FY 2014-15 Adopted Budget	FY 2015-16 Adopted Budget
Revenues					
Ad Valorem Property Taxes	\$ 58,828,792	\$ 59,248,792	\$ 62,368,940	\$ 65,807,461	\$ 67,537,867
Local Option Sales Tax	16,200,000	16,524,000	17,020,000	\$ 17,360,000	\$ 19,131,651
Other Taxes and Licenses	1,339,000	1,305,000	1,360,000	\$ 1,385,000	\$ 1,520,000
Unrestricted Intergovernmental	520,000	445,000	405,000	\$ 405,000	\$ 405,000
Restricted Intergovernmental	18,208,306	18,048,534	19,378,915	\$ 19,120,520	\$ 19,313,189
Permits and Fees	977,600	939,973	961,314	\$ 963,850	\$ 973,000
Sales and Services	8,760,691	9,176,199	9,104,163	\$ 8,533,871	\$ 8,800,365
Investment Earnings	310,000	160,000	85,000	\$ 85,000	\$ 85,000
Miscellaneous Receipts	474,274	474,557	333,349	\$ 334,648	\$ 344,892
Transfers from Other Funds	-	-	55,625	\$ 55,625	\$ 55,625
Appropriated Fund Balance	5,453,500	5,752,884	2,757,569	\$ 3,355,350	\$ 96,328
	<u>\$111,072,163</u>	<u>\$112,074,939</u>	<u>\$113,829,875</u>	<u>\$117,406,325</u>	<u>\$118,262,917</u>

Expenditures

County Services	\$ 61,540,148	\$ 63,040,572	\$ 65,478,123	\$ 67,044,151	\$ 68,907,216
Education	27,592,041	27,592,041	27,592,041	\$ 28,077,041	\$ 28,921,400
Debt Service	15,543,093	15,141,717	14,767,140	\$ 14,506,916	\$ 12,363,616
Appropriations to Outside Agencies	4,196,881	4,056,609	3,859,784	\$ 3,940,917	\$ 4,011,890
Transfers to Other Funds	2,200,000	2,244,000	2,132,787	\$ 3,837,300	\$ 4,058,795
Contingency	-	-	-	\$ -	\$ -
	<u>\$111,072,163</u>	<u>\$112,074,939</u>	<u>\$113,829,875</u>	<u>\$117,406,325</u>	<u>\$118,262,917</u>

<i>Property Tax Rate</i>	0.586	0.586	0.61	0.655	0.655
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Randolph County Statistical Information

Fiscal Years Ending June 30	Population ⁽¹⁾		Median Age ⁽¹⁾		Per Capita Personal Income ⁽²⁾		Current Unemployment Rate ⁽³⁾	
	Randolph County	State	Randolph County	State	Randolph County	State	Randolph County	State
2016	142,612	10,154,507	41.07	38.45	N/A	N/A	N/A	N/A
2015	142,599	1,054,192	40.85	38.26	N/A	N/A	5.30%	5.40%
2014	142,583	9,955,983	40.66	38.11	N/A	N/A	6.50%	6.60%
2013	142,561	9,861,952	40.44	37.96	\$31,802	\$38,683	9.70%	9.40%
2012	142,546	9,762,822	40.19	37.80	\$31,677	\$38,538	9.60%	9.50%
2011	142,578	9,666,342	39.88	37.66	\$29,860	\$36,508	10.60%	10.20%
2010	141,874	9,574,477	38.77	37.47	\$29,190	\$35,435	11.20%	10.80%
2009	141,175	9,435,396	37.55	36.66	\$28,798	\$34,942	11.10%	10.40%
2008	140,297	9,278,794	37.44	36.52	\$29,365	\$35,725	6.50%	6.30%
2007	138,855	9,090,572	37.29	36.36	\$28,916	\$35,076	4.80%	4.80%

* Estimated

(1) - Estimates and Projections - State Demographics branch of N.C. Office of State Budget and Management

(2) U.S. Dept of Commerce - Bureau of Economic Analysis

(3) N.C. Dept of Commerce - Division of Employment Security

Randolph County Statistical Information

Fiscal Years Ending June 30	Average Daily Student Membership		County-wide Property Valuation	Property Tax Rate per \$100 valuation		Property Tax Collection Rate	
	Asheboro City Schools	Randolph County Schools	Randolph County	Randolph County	Statewide - Average 100 Counties (4)	Randolph County	Statewide - Average 100 Counties (4)
2016	4,754	17,813	\$ 10,324,000,000 *	\$0.6550	\$0.6554	98.5%*	N/A
2015	4,736	18,044	\$ 10,060,000,000 *	\$0.6550	\$0.6412	97.7%*	N/A
2014	4,786	18,297	\$ 10,734,948,455	\$0.6100	\$0.6329	98.84%	97.97%
2013	4,839	18,426	\$ 10,341,109,232	\$0.5860	\$0.6192	98.06%	97.34%
2012	4,697	18,664	\$ 10,245,644,286	\$0.5860	\$0.6167	98.00%	97.29%
2011	4,593	18,590	\$ 10,199,402,760	\$0.5860	\$0.5855	97.43%	97.19%
2010	4,581	18,566	\$ 10,217,329,647	\$0.5550	\$0.5977	97.60%	97.17%
2009	4,443	19,044	\$ 10,194,170,372	\$0.5550	\$0.6076	97.86%	97.05%
2008	4,473	18,994	\$ 10,089,248,456	\$0.5350	\$0.6271	98.19%	97.38%
2007	4,631	18,851	\$ 8,863,015,552	\$0.5350	\$0.6489	98.21%	97.43%

* Estimated

(4) N.C. Department of State Treasurer - Local Government Commission

Note: Property reappraisals were conducted in 2015 and 2008.

Randolph County Statistical Information

Fiscal Years Ending June 30	Total Outstanding Debt	Debt per capita		Randolph County Bond Ratings	
	Randolph County	Randolph County	Statewide - Average 100 Counties (4)	Moody's	Standard & Poors
2016	\$ 68,551,738 *	\$481	N/A	Aa2	AA-
2015	\$ 77,541,448	\$544	N/A	Aa2	AA-
2014	\$ 87,916,611	\$617	\$1,392	Aa2	AA-
2013	\$ 99,145,531	\$695	\$1,323	Aa3	AA-
2012	\$ 106,134,527	\$745	\$1,373	Aa3	AA-
2011	\$ 116,507,586	\$817	\$1,431	Aa3	AA-
2010	\$ 126,351,592	\$891	\$1,449	Aa3	AA-
2009	\$ 136,837,213	\$969	\$1,408	Aa3	AA-
2008	\$ 147,040,089	\$1,048	\$1,251	Aa3	AA-
2007	\$ 119,955,843	\$864	N/A	Aa3	AA-

* Estimated

(4) N.C. Department of State Treasurer - Local Government Commission

Randolph County Statistical Information



PRINCIPAL EMPLOYERS

<u>Company Name</u>	<u>Industry</u>	<u>Employment Range</u>
Randolph County Schools	Education & Health Services	1000+
Randolph Hospital Inc	Education & Health Services	1000+
United Furniture Industries Nc Llc	Manufacturing	500-999
Technimark Inc.	Manufacturing	500-999
Klaussner Furniture Industries Inc	Manufacturing	500-999
County Of Randolph	Public Administration	500-999
Hughes Furniture Industries Inc	Manufacturing	500-999
Asheboro City Schools	Education & Health Services	500-999
Wal-Mart Associates Inc	Trade, Transportation & Utilities	500-999
Smx Corp	Professional & Business Services	500-999
Energizer Battery Manufacturing Inc	Manufacturing	500-999
Arrow International Inc	Manufacturing	250-499
Randolph Community College	Education & Health Services	250-499
Dart Container Co Of North Carolina	Manufacturing	250-499
City Of Asheboro	Public Administration	250-499
Sealy Inc	Manufacturing	250-499
State Of NC Dept Of Environment And Natural Resources	Public Administration	250-499
Food Lion	Trade, Transportation & Utilities	250-499
Carolina Precision Plastics	Manufacturing	250-499
McDonald Restaurants	Leisure & Hospitality	250-499
Acme Mccrary Corp	Manufacturing	250-499
Cook Out Office	Leisure & Hospitality	250-499
Wells Hosiery Mills Inc	Manufacturing	250-499
Kayser-Roth Corporation	Manufacturing	250-499
Ultracraft Smi Retail	Manufacturing	250-499

Randolph County Statistical Information



EMPLOYMENT - NUMBER & PERCENT BY INDUSTRY

Industry	County		NC	
	Number	Percent	Number	Percent
Agriculture Forestry Fishing & Hunting	266	0.62%	31,004	0.77%
Mining	32	0.07%	2,908	0.07%
Utilities	130	0.30%	14,964	0.37%
Construction	1,930	4.47%	182,495	4.51%
Manufacturing	15,604	36.15%	450,437	11.12%
Wholesale Trade	1,672	3.87%	177,663	4.39%
Retail Trade	3,988	9.24%	478,028	11.81%
Transportation and Warehousing	691	1.60%	131,739	3.25%
Information	260	0.60%	74,007	1.83%
Finance and Insurance	796	1.84%	154,412	3.81%
Real Estate and Rental and Leasing	205	0.47%	54,567	1.35%
Professional and Technical Services	528	1.22%	210,093	5.19%
Management of Companies and Enterprises	511	1.18%	81,275	2.01%
Administrative and Waste Services	2,414	5.59%	291,337	7.19%
Educational Services	2,711	6.28%	329,986	8.15%
Health Care and Social Assistance	4,366	10.12%	580,157	14.33%
Arts Entertainment and Recreation	495	1.15%	69,522	1.72%
Accommodation and Food Services	3,257	7.55%	391,066	9.66%
Other Services Ex. Public Admin	1,042	2.41%	104,113	2.57%
Public Administration	2,262	5.24%	239,398	5.91%
	43,160		4,049,171	

Source: N.C. Department of Commerce

Labor & Economic Analysis Division

Third Quarter 2014



Glossary

Accrual - something that accrues; especially, an amount of money that periodically accumulates for a specific purpose (as payment of taxes or interest).

Ad Valorem Tax – usually referred to as the property tax, this is a tax levied on real and personal property according to the property's assessed value.

Adopted Budget - the budget as adopted by the Board of Commissioners and enacted on July 1 of the fiscal year.

Allocate - to set apart portions of budgeted expenditures that are specifically designated to organizations for special activities or purposes.

Amended Budget - a budget that includes County Commissioner-authorized changes to the original adopted budget.

Appropriation – the legal authorization by the Board of Commissioners to spend money and incur financial obligations as specified in the budget ordinance. An appropriation is limited in the amount and time when it may be expended.

Appropriated Fund Balance – amount of fund balance appropriated as revenue for a given fiscal year, to offset operating expenditures that exceed current revenues, reported as an other financing source within the budget.

Assessed Valuation - the total value of real estate and personal property (excluding exempt property) as determined by tax assessors and used as a basis for levying taxes.

Authority - a public agency which performs a specific function and is usually financed by fees or service charges. The agency could be independent from government but rely on government for financial support.

Average Daily Membership (ADM) – the average number of students attending the public schools (grades K-12) on any given day based on enrollment figures used by the N.C. Department of Public Instruction. These numbers are used by the County as the basis of allotment of funds for current operating and capital appropriations to the two school boards within the county.

Glossary (continued)

Bond – a written promise to pay a specific sum of money plus interest within a specific period of time. Bonds are a major source of financing for construction and renovation of public facilities. A general obligation bond is backed by the full faith, credit and taxing power of the government.

Bond Rating - a grade given by bond rating agencies (Moody's, S&P, etc.) indicating a government's investment qualities. Ratings range from AAA (highest) to D (lowest) and the higher the rating the lower the interest rate on the bonds.

Budget - a plan of financial operation including an estimate of proposed expenditures for a given period and the proposed means of financing them.

Budget Message - a written overview of the proposed budget from the County Manager to the Board of Commissioners that discusses the major budget items and the County's present and future financial condition.

Budget Ordinance – the official enactment by the Board of Commissioners making appropriations and establishing the tax rate for the budget year. The annual balanced budget is required to be adopted no later than July 1, in accordance with General Statute 159-13.

Capital Improvement Plan (CIP) - a document which organizes all known significant, non-routine capital needs in a manner to promote discussion regarding priority, feasibility, timing, potential costs, financing options, and future budgetary effect.

Capital Outlay – expenditures associated with the acquisition, construction, improvement, or renovation of land and facilities or the purchase or replacement of vehicles and equipment. Any amounts below \$5,000 are considered routine operating costs and expensed.

Capital Project Fund – a multi-year fund which separates transactions related to the construction or renovation of public facilities from regular operating costs of government.

Capital Replacement – replacement of worn-out departmental vehicles and major equipment that are necessary to provide services to citizens

Capital Reserve Fund – a multi-year fund maintained to accumulate resources for a particular purpose.

Certificates of Participation (COPS) – a financing arrangement whereby certain capital assets such as buildings are used as security for debt rather than the government's taxing power.

Comprehensive Annual Financial Report (CAFR) - the County's annual audit report, which includes financial statements and related statistical information.

Glossary (continued)

Contingency – an appropriation of funds to cover unanticipated events that may occur during the fiscal year. Transfers from this category must be approved by the Board of County Commissioners. Contingency is limited under G.S. 159-13(b)(3) to not more than 5% of the total of all other appropriations.

Debt Service – the cost of paying principal and interest on borrowed money according to a predetermined payment schedule.

Department – the primary organizational unit within government, responsible for specific services. Funding and personnel limits are authorized at this level.

Division – a descriptive organizational level within larger departments, which groups several Service Areas having similar goals and objectives.

Fire District – an area within the county designated for fire protection services. A special tax is levied on the property value within each individual district. These tax collections are distributed to municipal or volunteer fire departments operating within each district.

Fiscal Year (FY) – a twelve month period designated as the operating year. N.C. General Statute 159-8 establishes this period as beginning July 1 and ending June 30, for all local governments.

Fringe Benefits – those costs other than salaries related to the compensation of employees, consisting of FICA taxes, health insurance, and retirement benefits.

Fund – a fiscal and accounting entity with assets, liabilities, revenues and expenditures which are segregated for the purpose of carrying out a specific purpose or activity.

Fund Balance – the excess of the assets of a fund over its liabilities and reserves. These are accumulated resources which may be used to fund future operations and special appropriations.

General Fund – the primary operating fund of the County, which accounts for all revenues and expenditures not required to be segregated in another fund.

General Statutes – North Carolina codified laws and regulations. Financial issues are contained in G.S 159, the Local Government Budget and Fiscal Control Act.

Generally Accepted Accounting Principles (GAAP) – uniform standards for financial accounting and reporting used by governmental agencies to account for the receipt and expenditure of funds.

GFOA - Government Finance Officers Association

Glossary (continued)

Installment Purchase Agreement – a financing arrangement that uses the property to be purchased as collateral for the outstanding debt, much like an individual’s car loan or a mortgage on a house.

Intergovernmental Revenues – funds received from federal, state or other local governments in the form of grants and shared revenues. These funds may be restricted for a legally defined purpose.

Investment Earnings – interest revenues from cash resources held in interest-bearing accounts. G.S. 159 – 30 restricts the types of investments available for public funds, with safety and liquidity of prime importance.

Limited Obligation Bonds (LOBS) – a financing arrangement whereby certain capital assets such as buildings are used as security for debt rather than the government’s taxing power.

Local Option Sales Tax – a retail sales and use tax which is available to local governments. The State of North Carolina levies a 4.75% sales tax and counties may elect to levy up to an additional 2.25%.

Major Fund – For financial reporting purposes, a major fund is one where the revenues, expenditures, assets, or liabilities are at least ten percent of corresponding totals for all governmental funds for the same item. The General Fund of a unit of government is always a major fund.

Modified Accrual – a method of recording the receipt and expenditure of funds in which revenues are recorded when the amount becomes measurable and available to pay current liabilities and expenditures are recorded when the liability is actually incurred.

Occupancy Tax – a tax of the gross receipts derived from the rental of any room, lodging or accommodation furnished by a hotel, motel, or similar facility. The County levies a five percent occupancy tax. The proceeds are restricted for tourism development and tourism related purposes and must be remitted to the Randolph County Tourism Development Authority.

Performance Measure – quantitative measures that assist in analyzing the effectiveness and efficiency of a program or department.

RCC – Randolph Community College

Reserve - an account used either to set aside budgeted revenues that are not required for expenditures in the current budget year, or to earmark revenues for a specific future purpose.

Glossary (concluded)

Reappraisal - the periodic reassessment of a jurisdiction's real property in order to adjust the tax value to market value. North Carolina law stipulates that a property reappraisal must be done at least every eight years.

Revenue - all funds that the County receives as income, including items such as tax payments, fees for specific services, receipts from other governments, fines, forfeitures, shared revenues, and interest income.

Revenue Neutral Property Tax Rate – At the time of property revaluation, the existing tax rate is recalculated to reflect the new tax rate that would be necessary to generate approximately the same gross tax levy.

Service Area – a segment of a department which is responsible for providing specific, unique services. These areas were created to assist in understanding a department's activities and responsibilities.

Special Revenue Fund - accounts for specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Tax Levy – the total dollar amount to be raised by a property tax assessment, calculated by multiplying the projected county-wide property valuation by the tax rate per \$100 of valuation. This gross tax levy multiplied by the estimated collection percentage equals the net levy that is budgeted as revenues.

User Fee - a charge assessed each time a customer uses a County service for which fees are charged.

