

Updated (06/30/07)

STATE OF NORTH CAROLINA
 STATE AND LOCAL GOVERNMENT FINANCE DIVISION
 DEPARTMENT OF STATE TREASURER
 TAX RESEARCH DIVISION, DEPARTMENT OF REVENUE



**MUNICIPAL ANNUAL FINANCIAL
 INFORMATION REPORT (AFIR)
 FOR THE FISCAL YEAR
 ENDED JUNE 30, 2007**

NAGS HEAD

NOTE - Data supplied in this report will be used by the
 Department of State Treasurer, other State and Federal agencies, and public
 interest groups. The information also will be furnished to the U.S. Bureau of
 Census. Ad valorem levies will be used in the distribution of the intangibles
 tax reimbursement, and, in some counties, the local sales tax revenue.

LEGISLATIVE AUTHORIZATION

Tax Research: G.S. 105-453, Study of Taxation ... etc.
 Local Government Sales and Use Tax: G.S. 105-472, Disposition and ... etc.
 Financial Information: G.S. 159-33.1 Statement of financial information ... etc.

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 TO**

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**DUE DATE
 10/31/2007**

PART 1 FISCAL SUMMARY - COMBINED STATEMENT OF FINANCIAL POSITION

	Fund No.	Amount - Omit Cents	
		Assets	Liabilities
		100-199 (a)	200-289 (b)
Part I Data from the Government-Wide Statements			
1.5 Governmental Activities		27,808,113	5,865,133
3.5 Business Type Activities		13,764,411	2,005,809
6.5 Fiduciary Funds		250,546	635

NOTE - Do not use brackets [] in column (b). Refer to Detailed Instructions-Basis of Accounting

PART 2 REVENUE AND OTHER FINANCING SOURCES

Enter below amounts of the stated types of revenue (excluding interfund transfers) received by your government during the fiscal year. These amounts should be reported using the **modified accrual basis of accounting**. Be sure to **include revenues of all funds** other than the exceptions noted in the general instructions.

Item description	Account code	Amount Omit cents	Item description	Account code	Amount Omit cents
			23. Local occupancy tax	3270	1,770,246
			24. Prepared food tax	3265	
A. Taxes: Ad Valorem			25. 911 charges, excluding 911 wireless charges	3255	
10. Current collections of unit-wide levy	3197	4,473,031	26. Gross receipts tax on short term leased vehicles	3272	
11. Current collections of special tax districts			B. Intergovernmental Revenue Federal		
12. Prior years' levy collections	31XX	(1,056)	27. Payment in lieu of taxes	3311	
13. Penalties and interest	31XX-170, 180	10,412	28. Equitable sharing of Federally forfeited property	3312	
14. Collections of taxes previously written off	3113		29. General government	3410	
15. Animal tax	3210		30. Public safety	3430	57,760
16. 1% Local government sales and use tax	3231	886,005	31. Transportation-Streets	3451	
17. 1/2% Supplemental local government sales and use taxes (Article 40)	3232	223,288	32. Transportation-All other	3452, 3453, 3454	
18. 1/2% Additional local government sales and use taxes (Article 42)	3233	217,028	33. Environmental protection	3470	
18.5 Article 44 Local Option Sales Tax	3234	302,291	Economic and physical development:		
Licenses:			34. Housing/community development	3490	
19.1 Privilege - Occupational and business - licensing and permit taxes	3260	38,995	35. All other economic and physical development		
19.2 Privilege -- All other privileges and permits	3260		36. Human services: Health, mental health, hospitals	3510, 3520, 3570	
20. General municipal vehicle tax	3280	269	37. All other human services	3580	
21. Vehicle tax for public transportation	3282				
22. Other licenses-Include CATV	3261	133,955			

PART 2		REVENUE AND OTHER FINANCING SOURCES - Continued			
Item description	Account code	Amount <i>Omit cents</i>	Item description	Account code	Amount <i>Omit cents</i>
B. Intergovernmental Revenues - Continued			71. Building permits	3343	T99 231,999
FEDERAL - Continued			72. Inspection fees	3345	T99 59,070
38. Culture and recreation	3600	B89	72.1 Amusements licensing and permit taxes		T21
STATE			73. Other permits		T99 322,728
39. Payments in lieu of taxes	3321	C30	D. Sales and Services		
40. Unauthorized substance tax	3317	C89	74. Parking revenues	3454	A60
41. Transitional hold harmless		C30	75. Rents and royalties	3834	U40 556,799
42. Wireless enhanced 911 service charges	3256	C30	76. Airport	3453	A01
43. Piped natural gas charge distribution	3319	C30	77. Fire protection charges	3434	A89
44. Utility franchise tax & telephone tax	3324	C30	78. Solid waste	3472	A81
45. Beer and Wine tax	3322	C30	79. Ambulance and rescue squad charges	3437	A89
46. Powell Bill	3316	C46	80. Cemeteries	3474	A89
50. Court fees - Facilities and arrest fees	3323	C89	81. Recreation service revenues	3612	A61
Categorical grants - <i>see instructions:</i>			82. Library service revenues	3611	A89
51. General government	3410	C30	83. Other cultural and recreational service revenues		A61
52. Public safety	3430	C89	84. Mass transit - city operated	3452	A94
53. Transportation-Streets	3451	C46	85. Other sales and services		A89 652,435
54. Transportation-All other	3452, 3453, 3454	C94	E. Utility Revenues		
55. Environmental protection	3470	C89	86. Water and sewer charges	3710	A91 2,524,237
Economic and physical development:			87. Electric charges	3720	A92
56. Housing/community development	3490	C50	88. Gas charges	3730	A93
57. All other economic and physical development		C89	88.1 Storm water fees	3730	A93 111,720
58. Human services: Health, mental health, hospitals	3510, 3520, 3570	C42	F. Miscellaneous Revenues Investment Earnings		
59. Human services: All other	3580	C89	89. On bond proceeds	3831	U20
60. Culture and recreation	3600	C89	90. On general and all other funds	3831	U20 846,154
LOCAL			91. Special assessments	3832	U01 499
61. Payments in lieu of taxes	3331	D30	92. Private contributions and donations	3833	U99 12,135
Categorical grants - <i>see instructions:</i>			93. Sales of materials and fixed assets	3835	A89 74,029
62. General government	3410	D30	94. Sales of real property	3836	U11
63. Public safety	3430	D89	95. Nongovernment contributions for streets and traffic signals		U99
64. Transportation-Streets	3451	D46	ABC distributions:		
65. Transportation-All other	3452, 3453, 3454	D94	96. Mixed drink surcharge	3837	NR 36,893
66. Environmental protection	3470	D89	97. ABC profit distribution	3837	NR 14,365
67. Economic and physical development	3490	D89	98. Other miscellaneous revenues	3839	U99 87,960
68. Human services: Health, mental health, hospitals	3510, 3520, 3570	D42	Other financing sources:		
69. All other human services		D89	99. Proceeds of the sale of bonds and notes	3910	NR
70. Culture and recreation	3600	D89	100. Proceeds of capital leases and installment purchases	3920	NR 967,176
C. Permits and Fees			101. Other		U99 8,724

PART 3		NON-REVENUE RECEIPTS				
Item description	Account code	Amount <i>Omit cents</i>		Item description	Account code	Amount <i>Omit cents</i>
Supplemental school taxes (not municipal levy):				Items 105-108-Net increase (decrease) in asset accounts - 6/30/06 to 6/30/07.		
102. Current levy collections	2440	T01		105. Utilities customers' deposits	2500	NR 500
103. Prior years' levy collections	2440	T01		106. Deposits other than utility		NR (57,219)
104. Tax collections for units other than reporting unit- <i>Include sanitary districts</i>	2440	NR		107. Prepaid taxes	2610	T01 (3,012)
				108. Prepaid privilege licenses	2610	T19 (1,007)

PART 4 DIRECT EXPENDITURES BY PURPOSE AND TYPE
Please note that payments made to other governments (State or local, e.g., area public authorities such as libraries, mental health, etc.) should NOT be included in amounts reported here, but should be reported in Part 5. Enter below all amounts expended during the fiscal year for the purposes listed (excluding interfund transfers). These amounts should be reported using the **modified accrual basis of accounting**. Be sure to indicate expenditures of all funds other than the exceptions noted in the detailed instructions.

Expenditure activity	Account code	AMOUNT - <i>Omit cents</i>							
		Current operations				Capital outlay			
		Salaries and wages (a)		All other direct for current- <i>Exclude intergovernmental payments</i> (b)		Construction (c)		Purchase of land, equipment, and existing structures (d)	
A. General Government									
109. Governing body	4110	E29		E29	92,373	F29		G29	109
110. Administration	4120	E29	299,745	E29	85,786	F29		G29	
111. Elections (cost of)	4170	E89		E89		F89		G89	
112. Finance	4130	E23	306,698	E23	330,192	F23		G23	
113. Taxes	4140	E23		E23		F23		G23	
114. Legal	4150	E25		E25	62,886	F25		G25	
115. Public buildings	4190	E31	160,788	E31	258,954	F31	11,046	G31	4,602
116. Court facilities	4160	E25		E25		F25		G25	
117. Central facilities	4200	E89	229,147	E89	181,303	F89		G89	
118. All other		E89	246,344	E89	14,458	F89		G89	
B. Public Safety									
119. Police and communications	4310	E62	1,086,415	E62	483,744	F62		G62	79,901
120. Emergency communications	4325	E89		E89		F89		G89	
121. Emergency management	4330	E89		E89		F89		G89	
122. Fire	4340	E24	1,180,282	E24	605,975	F24		G24	
123. Inspectors	4350	E66		E66		F66		G66	
124. Rescue units	4370	E32	391,994	E32	103,092	F32		G32	6,999
125. Animal control	4380	E32	42,318	E32	20,141	F32		G32	
126. All other		E89		E89		F89		G89	
C. Transportation									
127. Traffic engineering	4510	E44		E44		F44		G44	
128. Streets and highways	4510	E44	167,351	E44	190,892	F44		G44	
129. Street cleaning	4510	E44		E44		F44		G44	
130. State street aid allocation - Powell Bill	4510	E44		E44		F44	114,250	G44	
131. Parking facilities		E60		E60		F60		G60	
132. Mass transit - City	4520	E94		E94		F94		G94	
133. Mass transit - Private	4520			E47					
134. Airport	4530	E01		E01		F01		G01	
135. All other		E89		E89		F89		G89	

PART 4

DIRECT EXPENDITURES BY PURPOSE AND TYPE - Continued

Expenditure activity	Account code	AMOUNT - Omit cents							
		Current operations				Capital outlay			
		Salaries and wages (a)	All other direct for current-Exclude intergovernmental payments (b)	Construction (c)	Purchase of land, equipment, and existing structures (d)				
D. Environmental Protection									
136. Solid waste	4710, 4720	E81	423,195	E81	996,124	F81	4,656	G81	57,749
137. Drainage and watershed	4730	E59		E59		F59		G59	
138. Cemeteries	4740	E03		E03		F03		G03	
139. All other		E89		E89		F89	227,818	G89	
E. Economic and Physical Development									
140. Planning and zoning	4910	E29	583,362	E29	151,550	F29		G29	
141. Economic development	4920	E89		E89		F89		G89	
142. Community development	4930	E50		E50	2,074	F50		G50	
143. Housing and urban renewal	4970	E50		E50		F50		G50	
144. Special employment program (JTPA)	4940	E89		E89		F89		G89	
145. All other		E89		E89		F89		G89	
F. Human Services									
146. Health	5100	E32		E32		F32		G32	
147. Mental health	5200	E32		E32		F32		G32	
148. Social services	5300	E79		E79		F79		G79	
149. Hospital-City owned	5700			NE					
150. Hospital-Private owned	5700			E74					
Other human services:									
151. Legal aid	5810	E25		E25		F25		G25	
152. All other		E89		E89	1,500	F89		G89	
G. Culture and Recreation									
153. Recreation and parks	6120, 6130	E61		E61	20,000	F61		G61	
154. Coliseum	6160	E61		E61		F61		G61	
155. Museums	6140	E61		E61		F61		G61	
156. Libraries	6110	E52		E52		F52		G52	
157. All other		E89		E89	19,000	F89	163,292	G89	
H. Utilities									
158. Water and sewer	7100	E91	521,502	E91	1,274,138	F91	428,470	G91	1,632,973
159. Electric power	7200	E92		E92		F92		G92	
160. Natural gas	7300	E93		E93		F93		G93	
160.1 Storm water	7300	E93		E93	107,342	F93		G93	86,650
I. Debt Service-Enter interest and fees in column (b) and principal retired in column (d).									
161. Water and sewer	9100			I91	42,905				150,352
162. Electric	9100			I92					
163. Gas	9100			I93					
164. School	9100			I89					
165. Hospital	9100			I89					
166. All other	9100			I89	217,670				1,247,976
J. Pension Fund (Operated by the unit)									
167. Direct benefit program				E89					
K. Fringe Benefits									
168. Fringe benefits unallocated				E89					
169. Separation allowance-Law enforcement officers				E62	36,656				
170. Separation allowance-Other employees				E89					
171. Supplemental retirement income plan for law enforcement officers				E89	53,480				
172. Other				E89	122,255				

PART 5 INTERGOVERNMENTAL EXPENDITURES

In order to determine what function (i.e., general government, public safety, etc.) these intergovernmental expenditures were made for, please provide the line number that would have been used if these expenditures had been included in part 4 (i.e., lines 109 through 172) in the space provided in column (b). These amounts should be reported using the **modified accrual basis of accounting**.

Item paid to public authorities or other units	Specify type recipient government(s). <i>Mark (X) appropriate column</i>				Line number (b)	Amount Omit cents (c)
	Authority	County	Municipality	State		
173. Multi-county library district, county, or other municipality	M52	M52	M52			
174. General governmental activities shared with the county		M89				
175. Highways (payments to State)				L44		
Others - Specify 						
176. Water purchases for resale Dare County		M89	M89	L89	158 (b)	700,738
177. DMV billing & collection Dare County		M89	M89	L89	112 (b)	837
178.		M89	M89	L89		

PART 6 OTHER DATA

	Amount Omit cents
179. Net current year's levy -- Excluding motor vehicles-- After abatements & discoveries but before uncollected !	4,415,579
180. Net current year's levy -- Motor vehicles only -- After abatements & discoveries but before uncollected !	59,341
181. Uncollected taxes - Current year's levy (only) -- Excluding motor vehicles	910
182. Uncollected taxes - Current year's levy (only) -- Motor vehicles	978
183. Collection percentage all property. This percentage is automatically calculated.	99.96 %
184. Collection percentage excluding motor vehicles. This percentage is automatically calculated.	99.98 %
185. Collection percentage motor vehicles only. This percentage is automatically calculated	98.35 %
186. Total amount of expenditures for salaries and wages to unit's own personnel (force account for construction projects).	
What was the balance (or funds available) in Capital Reserve Funds for -	7/1/2006 6/30/2007
187. Schools	0
188. Hospitals	0

PART 7 CASH AND INVESTMENTS AT END OF FISCAL YEAR - Refer to instructions

Type of asset	AMOUNT AT END OF FISCAL YEAR - Omit cents		
	Held in debt service fund (a)	Held in construction bond fund (Unexpended bond proceeds) (b)	Held in ALL other funds, except for agency funds (c)
189. Cash on hand and in bank, and securities (Account # 1100)	W01	W01	W61 14,918,243

PART 8 REPORTING REQUIREMENTS PURSUANT TO G.S. 158-7.1, AUTHORIZING COUNTIES AND CITIES TO ENGAGE IN ADDITIONAL LOCAL ECONOMIC DEVELOPMENT ACTIVITIES

	Amount Omit cents
190a. Appropriations made during the fiscal year pursuant to G.S. 158-7.1, subsections b(1) through b(7).	
b. Expenditures made during the fiscal year pursuant to G.S. 158-7.1, subsections b(1) through b(7).	
191. The investment in property acquired at any time under G.S. 158-7.1, subsections b(1) through b(4), and owned at the end of the fiscal year.	
192. The amount expended during the fiscal year pursuant to G.S. 158-7.1, subsections b(5) and b(7).	
193. The amount of tax revenues that was taken into account under G.S. 158-7.1, subsection d2, and was expected to be received during the fiscal year.	

Remarks

Appendix A - Municipalities

Summary of Revenues and Other Financing Sources Reported in the Audited Financial Statements
Needed to Complete Part 9 - Fiscal Summary of the AFIR

The amount below should be compiled from the audited financial statements for the fiscal year ended June 30, 2007. All amounts should be reported using the modified accrual basis of accounting.

1. Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Fund Types

Fund Type	Revenues	Other Financing Sources	Total
General Fund	\$ 10,878,506	\$ 1,060,568	\$ 11,939,074
Special Revenue Fund			-
Debt Service Fund			-
Capital Projects Fund	111,896	93,798	205,694
Totals	\$ 10,990,402	\$ 1,154,366	\$ 12,144,768

(a)

2. Individual Schedules of Revenues and Expenditures - Budget to Actual (Non-GAAP) for the Enterprise Funds
[NOTE: The budget to actual schedules for the Enterprise Funds are located behind the lifttables.]

Fund Type	Revenues	Other Financing Sources	Total
Water/Sewer Fund	\$ 3,075,970	\$ 8,724	\$ 3,084,694
Electric Fund			-
Natural Gas Fund			-
Transportation Fund			-
Airport Fund			-
Other (Specify):			-
Storm Water Fund	148,538	128,416	276,954
Nags Head Leasing	19		19
Totals	\$ 3,224,527	\$ 137,140	\$ 3,361,667

(b)

3. Investment Earnings on Fund Types Excluded from AFIR Computed Using the Modified Accrual Basis of Accounting
[NOTE: Although the funds below should be excluded from the AFIR, any investment earnings of these funds should be reported on line 90 of the AFIR since these earnings are revenues for the unit as a whole.]

Fund Type	Investment Earnings
Internal Service Fund	\$
Permanent Trust Fund	
Pension Trust Fund	10,223
Totals	\$ 10,223

(c)

4. Summary	Total	
1. above	\$ 12,144,768	(a)
2. above	3,361,667	(b)
3. above	10,223	(c)
Grand Total	\$ 15,516,658	

(1)

(1) This amount should be carried to line 194(a) of Part 9 - Fiscal Summary

(continued on the back of this page)

Appendix A - Municipalities

Summary of Expenditures and Other Financing Uses Reported in the Audited Financial Statements
Needed to Complete Part 9 - Fiscal Summary of the AFIR

5. Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Fund Types

Fund Type	Expenditures	Other Financing Uses	Total
General Fund	\$ 10,692,979	\$ 126,714	\$ 10,819,693
Special Revenue Fund			-
Debt Service Fund			-
Capital Projects Fund	378,494	188,892	567,386
Permanent Trust Funds			-
Totals	\$ 11,071,473	\$ 315,606	\$ 11,387,079

(d)

6. Individual Schedules of Revenues and Expenditures - Budget to Actual (Non-GAAP) for the Enterprise Funds

[NOTE: The budget to actual schedules for the Enterprise Funds are located behind the lifttables.]

Fund Type	Expenditures	Other Financing Uses	Total
Water/Sewer Fund	\$ 4,743,470	\$ 9,350	\$ 4,752,820
Electric Fund			-
Natural Gas Fund			-
Transportation Fund			-
Airport Fund			-
Other (Specify):			-
Storm Water Fund	207,756		207,756
Nags Head Leasing			-
Totals	\$ 4,951,226	\$ 9,350	\$ 4,960,576

(e)

7. Summary

	Total	
5. above	\$ 11,387,079	(d)
6. above	4,960,576	(e)
Grand Total	\$ 16,347,655	

(2)

(2) This amount should be carried to line 195(a) of Part 9 - Fiscal Summary

Line Section No	Unit Code Description	Fiscal 07 Data	Fiscal 06 Data	Warnings	Explanations
	Unit Name	NAGS HEAD			
1.5A	FISCAL Governmental Activities Assets	27,808,113	27,241,921		
1.5B	SUMMARY Governmental Activities Liabilities	5,865,133	6,234,486		
3.5A	Business Type Activities Assets	13,764,411	12,722,025		
3.5B	Business Type Activities Liabilities	2,005,809	1,940,301		
6.5A	Fiduciary Funds Assets	250,546	221,297		
6.5B	Fiduciary Funds Liabilities	635	-		
10	PART 2 Current Collections of Unit -Wide Levy	4,473,031	4,430,887		
11	TAX Current Collections of Special Tax Districts	-	-		
12	REVENUES Prior Years' Levy Collections	(1,056)	1,006		
13	Penalties and Interest	10,412	8,833		
14	Collections of Taxes Previously Written Off	-	-		
15	Animal Tax	-	-		
16	1% Local Government Option Sales Tax	886,005	955,163		
17	1/2% Local Government Option Sales Tax (40)	223,288	209,897		
18	1/2% Local Government Option Sales Tax (42)	217,028	203,920		
18.5	1/2% Local Government Option Sales Tax (44)	302,291	317,111		
19	Privilege Licenses	-	-		
19.1	Privilege - Occupational & business licensing & permit taxes	38,995	40,309		
19.2	Privilege -- All other privileges and permits	-	-		
20	Auto Licenses	269	192		
21	Vehicle Tax for Public Transportation	-	-		
22	Other Licenses	133,955	59,200		
23	Local Occupancy Tax	1,770,246	1,650,845		
24	Prepared Food Tax	-	-		
25	911 Charges	-	-		
26	Gross Short Term lease and Rental Tax	-	-		
27	FEDERAL Payments In Lieu of Taxes - Federal	-	-		
28	INTERGOV Equitable Sharing of Fed. Forfeited Prop.	-	-		
29	REVENUES General Government	-	2,177,301		
30	Public Safety	57,760	52,440		
31	Transportation - Streets	-	-		
32	Transportation - All Other	-	-		
33	Environmental Protection	-	-		
34	Econ. & Phys. Dev. - Housing/Comm. Dev.	-	-		
35	Econ. & Phys. Dev. - All Other	-	-		
36	Human Services: Health, Mental Hlt & Hosp	-	-		
37	Human Services: All Other	-	-		
38	Culture & Recreation	-	-		
39	STATE Payments In Lieu of Taxes - State	-	-		
40	INTERGOV Unauthorized Substance Tax	6,704	12,719		
41	REVENUES Transitional Hold Harmless	-	-		
42	Wireless Enhanced 911 Service Charges	-	-		
43	Piped Natural Gas Charge Distribution	359	112		

Line Section No	Unit Code Description	Fiscal 07 Data	Fiscal 06 Data	Warnings	Explanations
	Unit Name	NAGS HEAD			
44	Utility Franchise Tax	293,105	313,028		
45	Beer and Wine Tax	14,121	13,666		
46	Powell Bill	132,433	134,348		
50	Court Fees - Facilities and Arrest Fees	6,331	9,041		
51	General Government	-	-		
52	Public Safety	-	-		
53	Transportation - Streets	-	-		
54	Transportation - All Other	-	-		
55	Environmental Protection	-	-		
56	Econ. & Phys. Dev. - Housing/Community Dev	-	-		
57	Econ. & Phys. Dev. - All Other	29,900	-		
58	Human Services -Health, Mental Health, Hosp	-	-		
59	Human Services - All Other	-	-		
60	Culture and Recreation	88,182	155,604		
61	LOCAL Payments in Lieu of Taxes - Local	-	-		
62	INTERGOV General Government	-	-		
63	REVENUES Public Safety	-	-		
64	Transportation - Streets	-	-		
65	Transportation - All Other	-	-		
66	Environmental Protection	-	-		
67	Economic and Physical Development	-	-		
68	Human Services - Health, Mental Hlt & Hosp	-	-		
69	Human Services - All Other	-	-		
70	Culture and Recreation	10,770	64,633		
71	PERMITS Building Permits	231,999	258,312		
72	& FEES Inspection Fees	59,070	78,384		
72.1	Amusements licensing and permit taxes	-	-		
73	Other Permits	322,728	399,152		
74	SALES & Parking Revenues	-	-		
75	SERVICES Rents and Royalties	556,799	605,849		
76	Airport	-	-		
77	Fire Protection Charges	-	-		
78	Solid Waste	-	-		
79	Ambulance and Rescue Squad Charges	-	-		
80	Cemeteries	-	-		
81	Recreation Service Revenues	-	-		
82	Library Service Revenues	-	-		
83	Other Cultural and Rec Service Revenues	-	-		
84	Mass Transit - City Operated	-	-		
85	Other Sales and Services	652,435	1,053,725		
86	UTILITY Water and Sewer Charges	2,524,237	2,453,277		
87	REVENUES Electric Charges	-	-		
88	Gas Charges	-	-		
88.1	Storm Water Fees	111,720	110,796		
89	MISC. Investment Earnings - Bond Proceeds	-	-		
90	REVENUES Investment Earnings - All Other Funds	846,154	561,275		
91	Special Assessments	499	499		
92	Private Contributions and Donations	12,135	21,498		
93	Sales of Materials and Fixed Assets	74,029	55,702		
94	Sale of Real Property	-	-		

Line Section No	Unit Code Description	Fiscal 07 Data	Fiscal 06 Data	Warnings	Explanations
No	Unit Name	NAGS HEAD			
95	Nongovt Contr For Streets & Traffic Signals	-	-		
96	ABC Mixed Drink Surcharge	36,893	39,804		
97	ABC Profit Distribution	14,365	13,451		
98	Other Miscellaneous Revenues	87,960	85,004		
99	Proceeds of Sale of Bonds and Notes	-	-		
100	Proceeds of Capital Leases/Install Purchases	967,176	886,141		
101	Other	8,724	18,908		
102	NON-REV School - Current Levy Collections	-	-		
103	RECEIPTS Prior Years' Levy Collections	-	-		
104	Tax Collections for Other Units	-	-		
105	Utilities Customer's Deposits	500	-		
106	Deposits Other than Utility	(57,219)	-		
107	Prepaid Taxes	(3,012)	-		
108	Prepaid Privilege Licenses	(1,007)	-		
109A	PART 4 Governing Body - Salaries & Wages	-	-		
109B	GENERAL Governing Body - Other Direct	92,373	202,025		
109C	GOVT Governing Body - Construction	-	-		
109D	Governing Body - Purchase of P,P&E	109	6,634		
110A	Administration - Salaries & Wages	299,745	229,213		
110B	Administration - Other Direct	85,786	60,941		
110C	Administration - Construction	-	-		
110D	Administration - Purchase of P,P&E	-	-		
111A	Elections - Salaries & Wages	-	-		
111B	Elections - Other Direct	-	-		
111C	Elections - Construction	-	-		
111D	Elections - Purchase of P,P&E	-	-		
112A	Finance - Salaries & Wages	306,698	439,874		
112B	Finance - Other Direct	330,192	325,389		
112C	Finance - Construction	-	-		
112D	Finance - Purchase of P,P&E	-	-		
113A	Taxes - Salaries & Wages	-	-		
113B	Taxes - Other Direct	-	-		
113C	Taxes - Construction	-	-		
113D	Taxes - Purchase of P,P&E	-	-		
114A	Legal - Salaries & Wages	-	-		
114B	Legal - Other Direct	62,886	69,814		
114C	Legal - Construction	-	-		
114D	Legal - Purchase of P,P&E	-	-		
115A	Public Buildings - Salaries & Wages	160,788	180,501		
115B	Public Buildings - Other Direct	258,954	268,873		
115C	Public Buildings - Construction	11,046	1,261,392		
115D	Public Buildings - Purchase of P,P&E	4,602	17,809		
116A	Court Facilities - Salaries & Wages	-	-		
116B	Court Facilities - Other Direct	-	-		
116C	Court Facilities - Construction	-	-		
116D	Court Facilities - Purchase of P,P&E	-	-		
117A	Central Services - Salaries & Wages	229,147	146,152		
117B	Central Services - Other Direct	181,303	76,838		
117C	Central Services - Construction	-	-		
117D	Central Services - Purchase of P,P&E	-	-		

Line Section No	Unit Code Description	Fiscal 07 Data	Fiscal 06 Data	Warnings	Explanations
	Unit Name	NAGS HEAD			
118A	Gen. Govt. All Other - Salaries & Wages	246,344	167,350		
118B	Gen. Govt. All Other - Other Direct	14,458	24,204		
118C	Gen. Govt. All Other - Construction	-	-		
118D	Gen. Govt. All Other - Purchase of P,P&E	-	24,815		
119A	PUBLIC Police & Comm - Traffic Control - Salaries and Wages	1,086,415	1,090,926		
119B	SAFETY Police & Comm - Traffic Control - Other Direct	483,744	528,135		
119C	Police & Comm - Traffic Control - Construction	-	-		
119D	Police & Comm - Traffic Control - Purchase of P,P&E	79,901	145,742		
120A	Emergency Communications - Salaries & Wages	-	-		
120B	Emergency Communications - Other Direct	-	-		
120C	Emergency Communications - Construction	-	-		
120D	Emergency Communications - Purchase of P,P&E	-	-		
121A	Emergency Mgmt - Salaries & Wages	-	-		
121B	Emergency Mgmt - Other Direct	-	-		
121C	Emergency Mgmt - Construction	-	-		
121D	Emergency Mgmt - Purchase of P,P&E	-	-		
122A	Fire - Salaries & Wages	1,180,282	1,025,437		
122B	Fire - Other Direct	605,975	630,464		
122C	Fire - Construction	-	-		
122D	Fire - Purchase of P,P&E	-	15,434		
123A	Inspectors - Salaries & Wages	-	-		
123B	Inspectors - Other Direct	-	-		
123C	Inspectors - Construction	-	-		
123D	Inspectors - Purchase of P,P&E	-	-		
124A	Rescue Units - Salaries & Wages	391,994	362,546		
124B	Rescue Units - Other Direct	103,092	89,936		
124C	Rescue Units - Construction	-	-		
124D	Rescue Units - Purchase of P,P&E	6,999	37,582		
125A	Animal Control - Salaries & Wages	42,318	43,342		
125B	Animal Control - Other Direct	20,141	20,622		
125C	Animal Control - Construction	-	-		
125D	Animal Control - Purchase of P,P&E	-	-		
126A	Pub. Safety All Other - Salaries & Wages	-	-		
126B	Pub. Safety All Other - Other Direct	-	-		
126C	Pub. Safety All Other - Construction	-	-		
126D	Pub. Safety All Other - Purchase of P,P&E	-	-		
127A	TRANSPOR Traffic Engineering - Salaries & Wages	-	-		
127B	TATION Traffic Engineering - Other Direct	-	-		
127C	Traffic Engineering - Construction	-	-		
127D	Traffic Engineering - Purchase of P,P&E	-	-		
128A	Streets and Highways - Salaries & Wages	167,351	187,869		
128B	Streets and Highways - Other Direct	190,892	187,872		
128C	Streets and Highways - Construction	-	-		
128D	Streets and Highways - Purchase of P,P&E	-	126,164		
129A	Street Cleaning - Salaries & Wages	-	-		
129B	Street Cleaning - Other Direct	-	-		
129C	Street Cleaning - Construction	-	-		
129D	Street Cleaning - Purchase of P,P&E	-	-		
130A	Powell Bill - Salaries & Wages	-	-		

Line Section No	Unit Code Description	Fiscal 07 Data	Fiscal 06 Data	Warnings	Explanations
	Unit Name	NAGS HEAD			
130B	Powell Bill - Other Direct	-	-		
130C	Powell Bill - Construction	114,250	259,301		
130D	Powell Bill - Purchase of P,P&E	-	-		
131A	Parking Facilities - Salaries & Wages	-	-		
131B	Parking Facilities - Other Direct	-	-		
131C	Parking Facilities - Construction	-	-		
131D	Parking Facilities - Purchase of P,P&E	-	-		
132A	Mass Transit - City - Salaries & Wages	-	-		
132B	Mass Transit - City - Other Direct	-	-		
132C	Mass Transit - City - Construction	-	-		
132D	Mass Transit - City - Purchase of P,P&E	-	-		
133B	Mass Transit - Private - Other Direct	-	-		
134A	Airport - Salaries & Wages	-	-		
134B	Airport - Other Direct	-	-		
134C	Airport - Construction	-	-		
134D	Airport - Purchase of P,P&E	-	-		
135A	Transpor. All Other - Salaries & Wages	-	-		
135B	Transpor. All Other - Other Direct	-	-		
135C	Transpor. All Other - Construction	-	-		
135D	Transpor. All Other - Purchase of P,P&E	-	-		
136A	ENVIRON Solid Waste - Salaries & Wages	423,195	404,002		
136B	MENTAL Solid Waste - Other Direct	996,124	966,014		
136C	PROTECTION Solid Waste - Construction	4,656	3,987		
136D	Solid Waste - Purchase of P,P&E	57,749	529,266		
137A	Drainage & Watershed - Salaries & Wages	-	-		
137B	Drainage & Watershed - Other Direct	-	-		
137C	Drainage & Watershed - Construction	-	-		
137D	Drainage & Watershed - Purchase of P,P&E	-	-		
138A	Cemeteries - Salaries & Wages	-	-		
138B	Cemeteries - Other Direct	-	-		
138C	Cemeteries - Construction	-	3,849		
138D	Cemeteries - Purchase of P,P&E	-	-		
139A	Environ. All Other - Salaries & Wages	-	-		
139B	Environ. All Other - Other Direct	-	-		
139C	Environ. All Other - Construction	227,818	200,347		
139D	Environ. All Other - Purchase of P,P&E	-	-		
140A	ECONOMIC Planning & Zoning - Salaries & Wages	583,362	524,555		
140B	& PHYSICAL Planning & Zoning - Other Direct	151,550	189,944		
140C	DEVELOP Planning & Zoning - Construction	-	-		
140D	Planning & Zoning - Purchase of P,P&E	-	23,501		
141A	Economic Development - Salaries & Wages	-	-		
141B	Economic Development - Other Direct	-	-		
141C	Economic Development - Construction	-	-		
141D	Economic Development - Purchase of P,P&E	-	-		
142A	Community Development - Salaries & Wages	-	-		
142B	Community Development - Other Direct	2,074	40,870		
142C	Community Development - Construction	-	-		
142D	Community Development - Purchase of P,P&E	-	-		
143A	Housing & Urban Renewal - Salaries & Wages	-	-		
143B	Housing & Urban Renewal - Other Direct	-	-		

Line Section No	Unit Code Description	Fiscal 07 Data	Fiscal 06 Data	Warnings	Explanations
	Unit Name	NAGS HEAD			
143C	Housing & Urban Renewal - Construction	-	-		
143D	Housing & Urban Renewal - Purchase of P,P&E	-	-		
144A	Special Empl Programs - Salaries & Wages	-	-		
144B	Special Empl Programs - Other Direct	-	-		
144C	Special Empl Programs - Construction	-	-		
144D	Special Empl Programs - Purchase of P,P&E	-	-		
145A	Econ. Dev. All Other - Salaries & Wages	-	-		
145B	Econ. Dev. All Other - Other Direct	-	10,000		
145C	Econ. Dev. All Other - Construction	-	-		
145D	Econ. Dev. All Other - Purchase of P,P&E	-	-		
146A	HUMAN Health - Salaries & Wages	-	-		
146B	SERVICES Health - Other Direct	-	10,000		
146C	Health - Construction	-	-		
146D	Health - Purchase of P,P&E	-	-		
147A	Mental Health - Salaries & Wages	-	-		
147B	Mental Health - Other Direct	-	-		
147C	Mental Health - Construction	-	-		
147D	Mental Health - Purchase of P,P&E	-	-		
148A	Social Services - Salaries & Wages	-	-		
148B	Social Services - Other Direct	-	-		
148C	Social Services - Construction	-	-		
148D	Social Services - Purchase of P,P&E	-	-		
149B	Hospital-City - Other Direct	-	-		
150B	Hospital-Private - Other Direct	-	-		
151A	Legal Aid - Salaries & Wages	-	-		
151B	Legal Aid - Other Direct	-	-		
151C	Legal Aid - Construction	-	-		
151D	Legal Aid - Purchase of P,P&E	-	-		
152A	Human Serv. All Other - Salaries & Wages	-	-		
152B	Human Serv. All Other - Other Direct	1,500	10,000		
152C	Human Serv. All Other - Construction	-	-		
152D	Human Serv. All Other - Purchase of P,P&E	-	-		
153A	CULTURE Recreation & Parks - Salaries & Wages	-	-		
153B	RECREATION Recreation & Parks - Other Direct	20,000	22,227		
153C	Recreation & Parks - Construction	-	25,000		
153D	Recreation & Parks - Purchase of P,P&E	-	-		
154A	Coliseum - Salaries & Wages	-	-		
154B	Coliseum - Other Direct	-	-		
154C	Coliseum - Construction	-	-		
154D	Coliseum - Purchase of P,P&E	-	-		
155A	Museums - Salaries & Wages	-	-		
155B	Museums - Other Direct	-	-		
155C	Museums - Construction	-	-		
155D	Museums - Purchase of P,P&E	-	-		
156A	Libraries - Salaries & Wages	-	-		
156B	Libraries - Other Direct	-	-		
156C	Libraries - Construction	-	-		
156D	Libraries - Purchase of P,P&E	-	-		
157A	Cult. & Recr. All Other - Salaries & Wages	-	-		
157B	Cult. & Recr. All Other - Other Direct	19,000	24,000		

Line Section No	Unit Code Description	Fiscal 07 Data	Fiscal 06 Data	Warnings	Explanations
	Unit Name	NAGS HEAD			
157C	Cult. & Recr. All Other - Construction	163,292	430,433		
157D	Cult. & Recr. All Other - Purchase of P,P&E	-	-		
158A	UTILITY Water & Sewer - Salaries & Wages	521,502	473,172		
158B	Water & Sewer - Other Direct	1,274,138	1,367,247		
158C	Water & Sewer - Construction	428,470	1,231,645		
158D	Water & Sewer - Purchase of P,P&E	1,632,973	44,197		
159A	Electric Power - Salaries & Wages	-	-		
159B	Electric Power - Other Direct	-	-		
159C	Electric Power - Construction	-	-		
159D	Electric Power - Purchase of P,P&E	-	-		
160A	Natural Gas - Salaries & Wages	-	-		
160B	Natural Gas - Other Direct	-	-		
160C	Natural Gas - Construction	-	-		
160D	Natural Gas - Purchase of P,P&E	-	-		
161.1A	Storm Water - Salaries & Wages	-	-		
161.1B	Storm Water - Other Direct	107,342	100,713		
161.1C	Storm Water - Construction	-	-		
161.1D	Storm Water - Purchase of P,P&E	86,650	-		
161B	DEBT Water & Sewer - Interest & Fees	42,905	49,644		
161D	SERVICE Water & Sewer - Principal	150,352	224,857		
162B	Electric - Interest & Fees	-	-		
162D	Electric - Principal	-	-		
163B	Gas - Interest & Fees	-	-		
163D	Gas - Principal	-	-		
164B	School - Interest & Fees	-	-		
164D	School - Principal	-	-		
165B	Hospital - Interest & Fees	-	-		
165D	Hospital - Principal	-	-		
166B	All Other - Interest & Fees	217,670	220,647		
166D	All Other - Principal	1,247,976	1,355,924		
167B	PENSION Direct Benefit Program - Other Direct	-	-		
168B	FRINGE Fringe Benefits Unallocated	-	-		
169B	Separation Allowance - Law Enforcement	36,656	28,886		
170B	Separation Allowance - Other Employees	-	-		
171B	Supplemental Retirement - Law Enforcement	53,480	50,567		
172B	Other	122,255	115,166		
173A	Multi-Cnty Libr Dis,Cnty,Or Other - Recipient	-	-		
173B	INTERGOV Multi-Cnty Libr Dis,Cnty,Or Other - Item #	-	-		
173C	EXPEND Multi-Cnty Libr Dis,Cnty,Or Other - Amount	-	-		
174A	Gen Gov Activities Shared W/ Cnty - Recipient	-	-		
174B	Gen Gov Activities Shared W/ Cnty - Item #	-	109(b)		
174C	Gen Gov Activities Shared W/ Cnty - Amount	-	1,000		
175A	Highways (Payments to State) - Recipient	-	-		
175B	Highways (Payments to State) - Item No.	-	-		
175C	Highways (Payments to State) - Amount	-	-		
176A	Other - Intergovt. Expenditures - Recipient	Water purchases for res	DMV billing & collection		
176B	Other - Intergovt. Expenditures - Item #	158 (b)	112(b)		
176C	Other - Intergovt. Expenditures - Amount	700,738	1,187		
177A	Other - Intergovt. Expenditures - Recipient	DMV billing & collectio	Water purchases for resale		

Line Section No	Unit Code Description	Fiscal 07 Data	Fiscal 06 Data	Warnings	Explanations
	Unit Name	NAGS HEAD			
177B	Other - Intergovt. Expenditures - Item #	112 (b)	158(b)		
177C	Other - Intergovt. Expenditures - Amount	837	665,092		
178A	Other - Intergovt. Expenditures - Recipient	-	-		
178B	Other - Intergovt. Expenditures - Item #	-	-		
178C	Other - Intergovt. Expenditures - Amount	-	-		
179	Current year's levy -- Excluding motor vehicles	4,415,579	4,333,606		
180	Current year's levy -- Motor vehicles (only)	59,341	98,429		
181	PART 6 Uncollected Taxes - Current Year's Levy Except Mot Veh	910	280		
182	OTHER Uncollected Taxes - CY Levy -Motor Vehicles	978	868		
183	DATA Percentage of Taxes Collected - All Property %	99.96	99.97		
184	DATA Percentage of Taxes Collected - Exclude Motor Vehicles%	99.98	99.99		
185	DATA Percentage of Taxes Collected - Motor Vehicles %	98.35	99.12		
186	Ttl Amt Salaries/Wages for Construction	-	-		
187A	Capital Reserve Schools - July 1, 2006	-	-		
187B	Capital Reserve Schools - June 30, 2007	-	-		
188A	Capital Reserve Hospitals - July 1, 2006	-	-		
188B	Capital Reserve Hospitals - June 30, 2007	-	-		
189A	PART 7 Cash On Hand & in Bank - Debt Service	-	-		
189B	CASH & Cash On Hand & in Bank - Construction Bond	-	-		
189C	INVEST Cash On Hand & in Bank - All Other	14,918,243	15,712,487		
190A	PART Appropriations Made During FY - B(1) - B(7)	-	-		
190B	8 Expenditures Made During FY - B(1) - B(7)	-	-		
191	Investment in Property - B(1) - B(4)	-	-		
192	Amount Expended During FY - B(5) and B(7)	-	-		
193	Amount of Tax Revenues Taken Into Account	-	-		
194A	PART 9 Amount - Total Revenues	15,516,658	18,820,161		
194B	FISCAL Amount - Subtract Refunding Bond Proceeds	-	-		
194C	SUMMARY Amount - Subtract Interfund Transfers In	315,606	1,368,129		
194D	Amount - Net Revenues	15,201,052	17,452,032		
	Calculated amount	15,201,052	17,452,032		
	Amounts in AGREEMENT??	Yes	Yes		
	Difference	-	-		
195A	Amount - Total Expenditures	16,347,655	18,969,264		
195B	Amount - Subtract Pymts. to Refunded Debt Agent	-	-		
195C	Amount - Subtract Interfund Transfers Out	315,606	1,368,129		
195D	Amount - Net Expenditures	16,032,049	17,601,135		
	Calculated amount	16,032,049	17,601,135		
	Amounts in AGREEMENT??	Yes	Yes		
	Difference	-	-		
401A	Part 10 Please estimate the population of the areas served Water	3,133	-		
401B	Water / Please estimate the population of the areas served Sewer	N/A	-		
402A	Sewer Amount processed and/or purchased in units Water (000) omtd	456,376	-		
402B	Operations Amount processed and/or purchased in units Sewer (000) omtd	-	-		
403A	Total amount billed in units Water (000) omitted	409,973	-		
403B	Total amount billed in units Sewer (000) omitted	-	-		
404A	Of the total in 403A above how many units were Residential W	268,691	-		
404B	Of the total in 403B above how many units were Residential S	-	-		

Line Section No	Unit Code Description	Fiscal 07 Data	Fiscal 06 Data	Warnings	Explanations
	Unit Name	NAGS HEAD			
405A	Of the total in 403 above, how many units were Outside Muni W	-	-		
405B	Of the total in 403 above, how many units were Outside Muni S	-	-		
406A	Of the total in 405A above how many units were Residential W	-	-		
406B	Of the total in 405B above how many units were Residential S	-	-		
407A	Of the total in 403A, how many units were sold for redistribution	29,737	-		
407B	Of the total in 403B how many unit were delivered in bulk	-	-		
408A	Dollars related to 403A above	2,071,592	-		
408B	Dollars related to 403B above	-	-		
409A	Dollars related to 404A above	1,493,761	-		
409B	Dollars related to 404B above	-	-		
410A	Dollars related to 405A above	-	-		
410B	Dollars related to 405B above	-	-		
411A	Dollars related to 406A above	-	-		
411B	Dollars related to 406B above	-	-		
412A	Dollars related to 407A above	43,921	-		
412B	Dollars related to 407B above	-	-		

Please Complete the following on Page 6

950	Official	Kimberly Kenny	Kimberly Kenny
951	Title	Finance Officer	Finance Officer
952	Date	10/26/07	10/27/2006
953	Contact	Kimberly Kenny	Kimberly Kenny
954	Title	Finance Officer	Finance Officer
955	Phone	252-449-2020	252-449-2020
956	Fax	252-441-4680	252-441-4680
957	E-Mail:	kimkenny@townofnags	kimkenny@townofnagshead.net
	Water/Sewer?	Y	Y
	Rounding to (000) Permitted?	01/00/00	-

Department of Revenue Data:

Assessed Valuation	3,031,302,794
Tax Rate	0.1475
Levy	4,471,172

Profile

Unit Name	NAGS HEAD						
Unit Address	-						
City/State/Zip	-						
	Fiscal 07 Data	As a Percentage		Fiscal 06 Data	% Change	Value Change	Reasons for Significant Changes
Revenues by Source							
Property Tax	4,482,387	29.49%		4,440,726	0.94%	41,661	
Utility	2,635,957	17.34%		2,564,073	2.80%	71,884	
Sales Tax	1,628,612	10.71%		1,686,091	-3.41%	-57,479	
Sales & Services	1,209,234	7.95%		1,659,574	-27.14%	-450,340	
Intergovernmental	639,665	4.21%		2,932,892	-78.19%	-2,293,227	
Debt Proceeds	967,176	6.36%		886,141	9.14%	81,035	
Miscellaneous	3,638,021	23.93%		3,282,535	10.83%	355,486	
Total	15,201,052	100.00%		17,452,032	-12.90%	-2,250,980	
Total per Line 188 d.	15,201,052						
Difference	-						
Expenditures by Function							
Utility	4,051,075	25.27%		3,116,261	30.00%	934,814	
Debt Service	1,658,903	10.35%		1,851,072	-10.38%	-192,169	
Transportation	472,493	2.95%		761,206	-37.93%	-288,713	
General Government	2,284,431	14.25%		3,502,824	-34.78%	-1,218,393	
Public Safety	4,090,997	25.52%		4,069,619	0.53%	21,378	
Other	3,474,150	21.67%		4,199,440	-17.27%	-725,290	
Total	16,032,049	100.00%		17,500,422	-8.39%	-1,468,373	
Total per Line 189 d.	16,032,049						
Difference	-						
Expenditures by Object							
Salaries & Wages	5,639,141	35.17%		5,274,939	6.90%	364,202	
Capital Outlay	2,818,515	17.58%		4,387,098	-35.75%	-1,568,583	
Other Operating	7,574,393	47.25%		7,939,098	-4.59%	-364,705	
Total	16,032,049	100.00%		17,601,135	-8.91%	-1,569,086	
Total per Function	16,032,049						
Difference	-						