

Updated (06/30/06)

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, 2006**

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
 10/31/2006**

PART 1 FISCAL SUMMARY - COMBINED STATEMENT OF FINANCIAL POSITION

	Fund No.	Amount - Omit Cents	
		Assets 100-199	Liabilities 200-289
		(a)	(b)
Part I Data from the Government-Wide Statements			
1.5 Governmental Activities		27,241,921	6,234,486
3.5 Business Type Activities		12,722,025	1,940,301
6.5 Fiduciary Funds		221,297	

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	1,650,845
A. Taxes: Ad Valorem			24. Prepared food tax	3265	
10. Current collections of unit-wide levy	3197	4,430,887	25. 911 charges, excluding 911 wireless charges	3255	
11. Current collections of special tax districts			26. Gross receipts tax on short term leased vehicles	3272	
12. Prior years' levy collections	31XX	1,006	B. Intergovernmental Revenue Federal		
13. Penalties and interest	31XX-170, 180	8,833	27. Payment in lieu of taxes	3311	
14. Collections of taxes previously written off	3113		28. Equitable sharing of Federally forfeited property	3312	
15. Animal tax	3210		Categorical grants - see instructions:		
16. 1% Local government sales and use tax	3231	955,163	29. General government	3410	2,177,301
17. 1/2% Supplemental local government sales and use taxes (Article 40)	3232	209,897	30. Public safety	3430	52,440
18. 1/2% Additional local government sales and use taxes (Article 42)	3233	203,920	31. Transportation-Streets	3451	
18.5 Article 44 Local Option Sales Tax	3234	317,111	32. Transportation-All other	3452, 3453, 3454	
Licenses:			33. Environmental protection	3470	
19.1 Privilege - Occupational and business - licensing and permit taxes	3260	40,309	Economic and physical development:		
19.2 Privilege -- All other privileges and permits	3260		34. Housing/community development	3490	
20. General municipal vehicle tax	3280	192	35. All other economic and physical development		
21. Vehicle tax for public transportation	3282		36. Human services: Health, mental health, hospitals	3510, 3520, 3570	
22. Other licenses-Include CATV	3261	59,200	37. All other human services	3580	

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 258,312	
FEDERAL - Continued			72. Inspection fees	3345	T99 78,384	
38. Culture and recreation	3600	B89	72.1 Amusements licensing and permit taxes		T21	
STATE			73. Other permits		T99 399,152	
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 605,849	
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 1,053,725	
54. Transportation-All other	3452, 3453, 3454	C94	E. Utility Revenues			
55. Environmental protection	3470	C89	86. Water and sewer charges	3710	A91 2,453,277	
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 110,796	
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 561,275	
LOCAL			91. Special assessments	3832	U01 499	
61. Payments in lieu of taxes	3331	D30	92. Private contributions and donations	3833	U99 21,498	
Categorical grants - <i>see instructions:</i>			93. Sales of materials and fixed assets	3835	A89 55,702	
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 39,804	
66. Environmental protection	3470	D89	97. ABC profit distribution	3837	NR 13,451	
67. Economic and physical development	3490	D89	98. Other miscellaneous revenues	3839	U99 85,004	
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 886,141	
C. Permits and Fees			101. Other		U99 18,908	

PART 3		NON-REVENUE RECEIPTS			
Item description	Account code	Amount	Item description	Account code	Amount
		<i>Omit cents</i>			<i>Omit cents</i>
Supplemental school taxes (not municipal levy):			Items 105-108-Net increase (decrease) in asset accounts - 6/30/05 to 6/30/06.		
102. Current levy collections	2440	T01	105. Utilities customers' deposits	2500	NR
103. Prior years' levy collections	2440	T01	106. Deposits other than utility		NR
104. Tax collections for units other than reporting unit- <i>Include sanitary districts</i>	2440	NR	107. Prepaid taxes	2610	T01
			108. Prepaid privilege licenses	2610	T19

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	F29	G29
110. Administration	4120	E29	E29	F29	G29
111. Elections (cost of)	4170	E89	E89	F89	G89
112. Finance	4130	E23	E23	F23	G23
113. Taxes	4140	E23	E23	F23	G23
114. Legal	4150	E25	E25	F25	G25
115. Public buildings	4190	E31	E31	F31	G31
116. Court facilities	4160	E25	E25	F25	G25
117. Central facilities	4200	E89	E89	F89	G89
118. All other		E89	E89	F89	G89
B. Public Safety					
119. Police and communications	4310	E62	E62	F62	G62
120. Emergency communications	4325	E89	E89	F89	G89
121. Emergency management	4330	E89	E89	F89	G89
122. Fire	4340	E24	E24	F24	G24
123. Inspectors	4350	E66	E66	F66	G66
124. Rescue units	4370	E32	E32	F32	G32
125. Animal control	4380	E32	E32	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	E44	F44	G44
129. Street cleaning	4510	E44	E44	F44	G44
130. State street aid allocation - Powell Bill	4510	E44	E44	F44	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	404,002	E81	966,014	F81	3,987	G81	529,266
137. Drainage and watershed	4730	E59		E59		F59		G59	
138. Cemeteries	4740	E03		E03		F03	3,849	G03	
139. All other		E89		E89		F89	200,347	G89	
E. Economic and Physical Development									
140. Planning and zoning	4910	E29	524,555	E29	189,944	F29		G29	23,501
141. Economic development	4920	E89		E89		F89		G89	
142. Community development	4930	E50		E50	40,870	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	10,000	F89		G89	
F. Human Services									
146. Health	5100	E32		E32	10,000	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	10,000	F89		G89	
G. Culture and Recreation									
153. Recreation and parks	6120, 6130	E61		E61	22,227	F61	25,000	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	24,000	F89	430,433	G89	
H. Utilities									
158. Water and sewer	7100	E91	473,172	E91	1,367,247	F91	1,231,645	G91	44,197
159. Electric power	7200	E92		E92		F92		G92	
160. Natural gas	7300	E93		E93		F93		G93	
160.1 Storm water	7300	E93		E93	100,713	F93		G93	
I. Debt Service-Enter interest and fees in column (b) and principal retired in column (d).									
161. Water and sewer	9100			I91	49,644				224,857
162. Electric	9100			I92					
163. Gas	9100			I93					
164. School	9100			I89					
165. Hospital	9100			I89					
166. All other	9100			I89	220,647				1,355,924
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	28,886				
170. Separation allowance-Other employees				E89					
171. Supplemental retirement income plan for law enforcement officers				E89	50,567				
172. Other				E89	115,166				

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). Mark (X) appropriate column (a)				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			109(b)	1,000
175. Highways (payments to State)				L44		
Others - Specify 						
176. DMV billing & collection Dare County		M89	M89	L89	112(b)	1,187
177. Water purchases for resale Dare County		M89	M89	L89	158(b)	665,092
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 !	4,333,606
180. Net current year's levy -- Motor vehicles only -- After abatements & discoveries but before uncollected !	98,429
181. Uncollected taxes - Current year's levy (only) -- Excluding motor vehicles	280
182. Uncollected taxes - Current year's levy (only) -- Motor vehicles	868
183. Collection percentage all property. This percentage is automatically calculated.	99.97 %
184. Collection percentage excluding motor vehicles. This percentage is automatically calculated.	99.99 %
185. Collection percentage motor vehicles only. This percentage is automatically calculated	99.12 %
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 -	7/1/2005 6/30/2006
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 15,712,487

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, 2006. 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	\$ 13,382,828	\$ 1,285,905	\$ 14,668,733
Special Revenue Fund			-
Debt Service Fund			-
Capital Projects Fund	20,112	846,497	866,609
Totals	\$ 13,402,940	\$ 2,132,402	\$ 15,535,342

(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	\$ 3,022,570	\$ 40,776	\$ 3,063,346
Electric Fund			-
Natural Gas Fund			-
Transportation Fund			-
Airport Fund			-
Other (Specify):			-
Storm Water Fund	115,388	100,000	215,388
Nags Head Leasing	12		12
Totals	\$ 3,137,970	\$ 140,776	\$ 3,278,746

(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	6,073
Totals	\$ 6,073

(c)

4. Summary	Total	
1. above	\$ 15,535,342	(a)
2. above	3,278,746	(b)
3. above	6,073	(c)
Grand Total	\$ 18,820,161	

(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	\$ 13,230,086	\$ 946,497	\$ 14,176,583
Special Revenue Fund			-
Debt Service Fund			-
Capital Projects Fund	200,347	421,632	621,979
Permanent Trust Funds			-
Totals	\$ 13,430,433	\$ 1,368,129	\$ 14,798,562

(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	\$ 4,061,764	\$ 8,225	\$ 4,069,989
Electric Fund			-
Natural Gas Fund			-
Transportation Fund			-
Airport Fund			-
Other (Specify):			-
Storm Water Fund	100,713		100,713
Nags Head Leasing			-
Totals	\$ 4,162,477	\$ 8,225	\$ 4,170,702

(e)

7. Summary

	Total	
5. above	\$ <u>14,798,562</u>	(d)
6. above	<u>4,170,702</u>	(e)
Grand Total	\$ <u><u>18,969,264</u></u>	

(2)

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

Line Section No	Unit Code Description	Fiscal 06 Data	Fiscal 05 Data	Warnings
	Unit Name	NAGS HEAD		
1.5A	FISCAL Governmental Activities Assets	27,241,921	24,039,286	
1.5B	SUMMARY Governmental Activities Liabilities	6,234,486	4,892,722	
3.5A	Business Type Activities Assets	12,722,025	12,618,474	
3.5B	Business Type Activities Liabilities	1,940,301	2,187,525	
6.5A	Fiduciary Funds Assets	221,297	186,338	
6.5B	Fiduciary Funds Liabilities	-	-	
10	PART 2 Current Collections of Unit -Wide Levy	4,430,887	3,769,395	
11	TAX Current Collections of Special Tax Districts	-	-	
12	REVENUES Prior Years' Levy Collections	1,006	2,461	
13	Penalties and Interest	8,833	10,062	
14	Collections of Taxes Previously Written Off	-	-	
15	Animal Tax	-	-	
16	1% Local Government Option Sales Tax	955,163	957,163	
17	1/2% Local Government Option Sales Tax (40)	209,897	184,121	
18	1/2% Local Government Option Sales Tax (42)	203,920	178,283	
18.5	1/2% Local Government Option Sales Tax (44)	317,111	302,068	
19	Privilege Licenses	-	-	
19.1	Privilege - Occupational & business licensing & permit taxes	40,309	40,560	
19.2	Privilege -- All other privileges and permits	-	-	
20	Auto Licenses	192	96	
21	Vehicle Tax for Public Transportation	-	12,175	
22	Other Licenses	59,200	-	
23	Local Occupancy Tax	1,650,845	1,541,737	
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	2,557,627	
30	Public Safety	52,440	65,152	
31	Transportation - Streets	-	-	

Line Section No	Unit Code Description	Fiscal 06 Data	Fiscal 05 Data	Warnings
	Unit Name	NAGS HEAD		
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	12,719	27,541	
41	REVENUES Transitional Hold Harmless	-	-	
42	Wireless Enhanced 911 Service Charges	-	-	
43	Piped Natural Gas Charge Distribution	112	-	
44	Utility Franchise Tax	313,028	315,037	
45	Beer and Wine Tax	13,666	13,243	
46	Powell Bill	134,348	132,780	
50	Court Fees - Facilities and Arrest Fees	9,041	8,639	
51	General Government	-	-	
52	Public Safety	-	8,546	
53	Transportation - Streets	-	-	
54	Transportation - All Other	-	-	
55	Environmental Protection	-	-	
56	Econ. & Phys. Dev. - Housing/Community Dev	-	-	
57	Econ. & Phys. Dev. - All Other	-	22,703	
58	Human Services -Health, Mental Health, Hosp	-	-	
59	Human Services - All Other	-	-	
60	Culture and Recreation	155,604	-	
61	LOCAL Payments in Lieu of Taxes - Local	-	-	
62	INTERGOV General Government	-	-	
63	REVENUES Public Safety	-	81,220	
64	Transportation - Streets	-	-	
65	Transportation - All Other	-	-	
66	Environmental Protection	-	-	
67	Economic and Physical Development	-	9,325	
68	Human Services - Health, Mental Hlt & Hosp	-	-	
69	Human Services - All Other	-	-	
70	Culture and Recreation	64,633	-	
71	PERMITS Building Permits	258,312	305,572	
72	& FEES Inspection Fees	78,384	98,355	

Line Section No	Unit Code Description	Fiscal 06 Data	Fiscal 05 Data	Warnings
	Unit Name	NAGS HEAD		
72.1	Amusements licensing and permit taxes	-	-	
73	Other Permits	399,152	217,564	
74	SALES & Parking Revenues	-	-	
75	SERVICES Rents and Royalties	605,849	593,451	
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	-	142	
84	Mass Transit - City Operated	-	-	
85	Other Sales and Services	1,053,725	1,518,682	
86	UTILITY Water and Sewer Charges	2,453,277	2,359,414	
87	REVENUES Electric Charges	-	-	
88	Gas Charges	-	-	
88.1	Storm Water Fees	110,796	36,776	
89	MISC. Investment Earnings - Bond Proceeds	-	-	
90	REVENUES Investment Earnings - All Other Funds	561,275	327,360	
91	Special Assessments	499	3,048	
92	Private Contributions and Donations	21,498	49,010	
93	Sales of Materials and Fixed Assets	55,702	45,389	
94	Sale of Real Property	-	-	
95	Nongovt Contr For Streets & Traffic Signals	-	-	
96	ABC Mixed Drink Surcharge	39,804	45,226	
97	ABC Profit Distribution	13,451	12,568	
98	Other Miscellaneous Revenues	85,004	82,393	
99	Proceeds of Sale of Bonds and Notes	-	-	
100	Proceeds of Capital Leases/Install Purchases	886,141	3,469,076	
101	Other	18,908	465,481	
102	NON-REV School - Current Levy Collections	-	-	
103	RECEIPTS Prior Years' Levy Collections	-	-	
104	Tax Collections for Other Units	-	-	
105	Utilities Customer's Deposits	-	17,958	
106	Deposits Other than Utility	-	9,391	
107	Prepaid Taxes	-	2,665	
108	Prepaid Privilege Licenses	-	760	

Line Section No	Unit Code Description	Unit Name	Fiscal 06 Data	Fiscal 05 Data	Warnings
			NAGS HEAD		
109A	PART 4	Governing Body - Salaries & Wages	-	-	
109B	GENERAL	Governing Body - Other Direct	202,025	207,136	
109C	GOVT	Governing Body - Construction	-	-	
109D		Governing Body - Purchase of P,P&E	6,634	7,678	
110A		Administration - Salaries & Wages	229,213	314,090	
110B		Administration - Other Direct	60,941	59,206	
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	439,874	439,874	
112B		Finance - Other Direct	325,389	435,988	
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	69,814	70,556	
114C		Legal - Construction	-	-	
114D		Legal - Purchase of P,P&E	-	-	
115A		Public Buildings - Salaries & Wages	180,501	171,538	
115B		Public Buildings - Other Direct	268,873	4,709,172	
115C		Public Buildings - Construction	1,261,392	619,168	
115D		Public Buildings - Purchase of P,P&E	17,809	58,708	
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	146,152	122,635	
117B		Central Services - Other Direct	76,838	68,254	
117C		Central Services - Construction	-	-	
117D		Central Services - Purchase of P,P&E	-	-	
118A		Gen. Govt. All Other - Salaries & Wages	167,350	146,523	
118B		Gen. Govt. All Other - Other Direct	24,204	(61,554)	

Line Section No	Unit Code Description	Fiscal 06 Data	Fiscal 05 Data	Warnings
	Unit Name	NAGS HEAD		
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	1,090,926	1,037,166	
119B	SAFETY Police & Comm - Traffic Control - Other Direct	528,135	489,349	
119C	Police & Comm - Traffic Control - Construction	-	-	
119D	Police & Comm - Traffic Control - Purchase of P,P&E	145,742	64,699	
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	1,025,437	630,173	
122B	Fire - Other Direct	630,464	425,682	
122C	Fire - Construction	-	-	
122D	Fire - Purchase of P,P&E	15,434	56,906	
123A	Inspectors - Salaries & Wages	-	-	
123B	Inspectors - Other Direct	-	-	
123C	Inspectors - Construction	-	-	
123D	Inspectors - Purchase of P,P&E	-	-	
124A	Rescue Units - Salaries & Wages	362,546	360,323	
124B	Rescue Units - Other Direct	89,936	76,621	
124C	Rescue Units - Construction	-	-	
124D	Rescue Units - Purchase of P,P&E	37,582	-	
125A	Animal Control - Salaries & Wages	43,342	38,094	
125B	Animal Control - Other Direct	20,622	20,705	
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	-	-	

Line Section No	Unit Code Description	Fiscal 06 Data	Fiscal 05 Data	Warnings
	Unit Name	NAGS HEAD		
127D	Traffic Engineering - Purchase of P,P&E	-	-	
128A	Streets and Highways - Salaries & Wages	187,869	178,540	
128B	Streets and Highways - Other Direct	187,872	713,621	
128C	Streets and Highways - Construction	-	-	
128D	Streets and Highways - Purchase of P,P&E	126,164	22,813	
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	-	-	
130B	Powell Bill - Other Direct	-	-	
130C	Powell Bill - Construction	259,301	5,508	
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	404,002	351,677	
136B	MENTAL Solid Waste - Other Direct	966,014	928,750	
136C	PROTECTION Solid Waste - Construction	3,987	16,213	
136D	Solid Waste - Purchase of P,P&E	529,266	348,686	
137A	Drainage & Watershed - Salaries & Wages	-	-	
137B	Drainage & Watershed - Other Direct	-	3,281	
137C	Drainage & Watershed - Construction	-	-	
137D	Drainage & Watershed - Purchase of P,P&E	-	-	

Line Section No	Unit Code Description	Fiscal 06 Data	Fiscal 05 Data	Warnings
	Unit Name	NAGS HEAD		
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	200,347	-	
139D	Environ. All Other - Purchase of P,P&E	-	-	
140A	ECONOMIC Planning & Zoning - Salaries & Wages	524,555	467,702	
140B	& PHYSICAL Planning & Zoning - Other Direct	189,944	200,031	
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	40,870	10,000	
142C	Community Development - Construction	-	-	
142D	Community Development - Purchase of P,P&E	-	-	
143A	Housing & Urban Renewal - Salaries & Wages	-	-	
143B	Housing & Urban Renewal - Other Direct	-	-	
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	-	-	

Line Section No	Unit Code Description	Fiscal 06 Data	Fiscal 05 Data	Warnings
	Unit Name	NAGS HEAD		
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	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	22,227	28,030	
153C	Recreation & Parks - Construction	25,000	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	24,000	29,000	
157C	Cult. & Recr. All Other - Construction	430,433	34,544	
157D	Cult. & Recr. All Other - Purchase of P,P&E	-	-	
158A	UTILITY Water & Sewer - Salaries & Wages	473,172	430,710	
158B	Water & Sewer - Other Direct	1,367,247	1,306,305	

Line Section No	Unit Code Description	Fiscal 06 Data	Fiscal 05 Data	Warnings
	Unit Name	NAGS HEAD		
158C	Water & Sewer - Construction	1,231,645	332,888	
158D	Water & Sewer - Purchase of P,P&E	44,197	249,864	
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	100,713	-	
161.1C	Storm Water - Construction	-	-	
161.1D	Storm Water - Purchase of P,P&E	-	-	
161B	DEBT Water & Sewer - Interest & Fees	49,644	3,339	
161D	SERVICE Water & Sewer - Principal	224,857	191,719	
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	220,647	153,985	
166D	All Other - Principal	1,355,924	1,250,998	
167B	PENSION Direct Benefit Program - Other Direct	-	-	
168B	FRINGE Fringe Benefits Unallocated	-	-	
169B	Separation Allowance - Law Enforcement	28,886	31,647	
170B	Separation Allowance - Other Employees	-	-	
171B	Supplemental Retirement - Law Enforcement	50,567	48,286	
172B	Other	115,166	100,709	
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)	109(b)	

Line Section No	Unit Code Description	Fiscal 06 Data	Fiscal 05 Data	Warnings
	Unit Name	NAGS HEAD		
174C	Gen Gov Activities Shared W/ Cnty - Amount	1,000	984	
175A	Highways (Payments to State) - Recipient			
175B	Highways (Payments to State) - Item No.	-		
175C	Highways (Payments to State) - Amount	-	-	
176A	Other - Intergovt. Expenditures - Recipient	DMV billing & collectio	DMV billing & collections	
176B	Other - Intergovt. Expenditures - Item #	112(b)	112(b)	
176C	Other - Intergovt. Expenditures - Amount	1,187	1,719	
177A	Other - Intergovt. Expenditures - Recipient	Water purchases for res	Water purchases for resale	
177B	Other - Intergovt. Expenditures - Item #	158(b)	158(b)	
177C	Other - Intergovt. Expenditures - Amount	665,092	669,664	
178A	Other - Intergovt. Expenditures - Recipient	-		
178B	Other - Intergovt. Expenditures - Item #	-		
178C	Other - Intergovt. Expenditures - Amount	-	-	
179	Current year's levy -- Excluding motor vehicles	4,333,606	3,660,418	
180	Current year's levy -- Motor vehicles (only)	98,429	110,616	
181	PART 6 Uncollected Taxes - Current Year's Levy Except Mot Veh	280	422	
182	OTHER Uncollected Taxes - CY Levy -Motor Vehicles	868	1,217	
183	DATA Percentage of Taxes Collected - All Property %	99.97	99.96	
184	DATA Percentage of Taxes Collected - Exclude Motor Vehicles%	99.99	99.99	
185	Percentage of Taxes Collected - Motor Vehicles %	99.12	98.90	
186	Ttl Amt Salaries/Wages for Construction	-	-	
187A	Capital Reserve Schools - July 1, 2005	-	-	
187B	Capital Reserve Schools - June 30, 2006	-	-	
188A	Capital Reserve Hospitals - July 1, 2005	-	-	
188B	Capital Reserve Hospitals - June 30, 2006	-	-	
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	15,712,487	16,126,777	
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	18,820,161	20,616,035	
194B	FISCAL Amount - Subtract Refunding Bond Proceeds	-	-	
194C	SUMMARY Amount - Subtract Interfund Transfers In	1,368,129	746,594	

Line Section No	Unit Code Description	Fiscal 06 Data	Fiscal 05 Data	Warnings
	Unit Name	NAGS HEAD		
194D	Amount - Net Revenues	17,452,032	19,869,441	
	Calculated amount	17,452,032	19,869,441	
	Amounts in AGREEMENT??	Yes	Yes	
	Difference	-	-	
195A	Amount - Total Expenditures	18,969,264	19,451,497	
195B	Amount - Subtract Pymts. to Refunded Debt Agent	-	-	
195C	Amount - Subtract Interfund Transfers Out	1,368,129	746,594	
195D	Amount - Net Expenditures	17,601,135	18,704,903	
	Calculated amount	17,601,135	18,704,903	
	Amounts in AGREEMENT??	Yes	Yes	
	Difference	-	-	
			-	
			-	
			-	
	Please Complete the following on Page 6			
950	Official	Kimberly Kenny	Kimberly Kenny	
951	Title	Finance Officer	Finance Officer	
952	Date	10/27/06	11/29/2005	
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	
	Rounding to (000) Permitted?	N		
Department of Revenue Data:				
	Assessed Valuation	2,969,933,801		
	Tax Rate	0.1475		
	Levy	4,380,652		

Profile

Unit Name	NAGS HEAD						
Unit Address	-						
City/State/Zip	-						
	Fiscal 06 Data	As a Percentage		Fiscal 05 Data	% Change	Value Change	Reasons for Significant Changes
Revenues by Source							
Property Tax	4,440,726	25.45%		3,781,918	17.42%	658,808	
Utility	2,564,073	14.69%		2,396,190	7.01%	167,883	
Sales Tax	1,686,091	9.66%		1,621,635	3.97%	64,456	
Sales & Services	1,659,574	9.51%		2,112,275	-21.43%	-452,701	
Intergovernmental	2,932,892	16.81%		3,241,813	-9.53%	-308,921	
Debt Proceeds	886,141	5.08%		3,469,076	-74.46%	-2,582,935	
Miscellaneous	3,282,535	18.81%		3,246,534	1.11%	36,001	
Total	17,452,032	100.00%		19,869,441	-12.17%	-2,417,409	
Total per Line 188 d.	17,452,032						
Difference	-						
Expenditures by Function							
Utility	3,216,974	18.28%		2,319,767	38.68%	897,207	
Debt Service	1,851,072	10.52%		1,600,041	15.69%	251,031	
Transportation	761,206	4.32%		920,482	-17.30%	-159,276	
General Government	3,502,824	19.90%		7,369,956	-52.47%	-3,867,132	
Public Safety	4,069,619	23.12%		3,279,651	24.09%	789,968	
Other	4,199,440	23.86%		3,215,006	30.62%	984,434	
Total	17,601,135	100.00%		18,704,903	-5.90%	-1,103,768	
Total per Line 189 d.	17,601,135						
Difference	-						
Expenditures by Object							
Salaries & Wages	5,274,939	29.97%		4,689,045	12.49%	585,894	
Capital Outlay	4,387,098	24.93%		1,842,675	138.08%	2,544,423	
Other Operating	7,939,098	45.11%		12,173,183	-34.78%	-4,234,085	
Total	17,601,135	100.00%		18,704,903	-5.90%	-1,103,768	
Total per Function	17,601,135						
Difference	-						