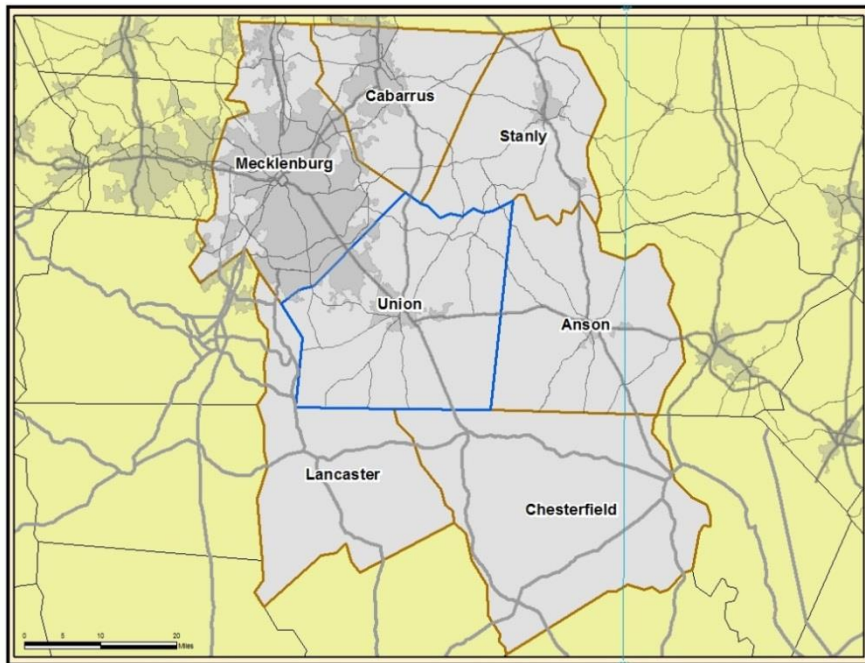
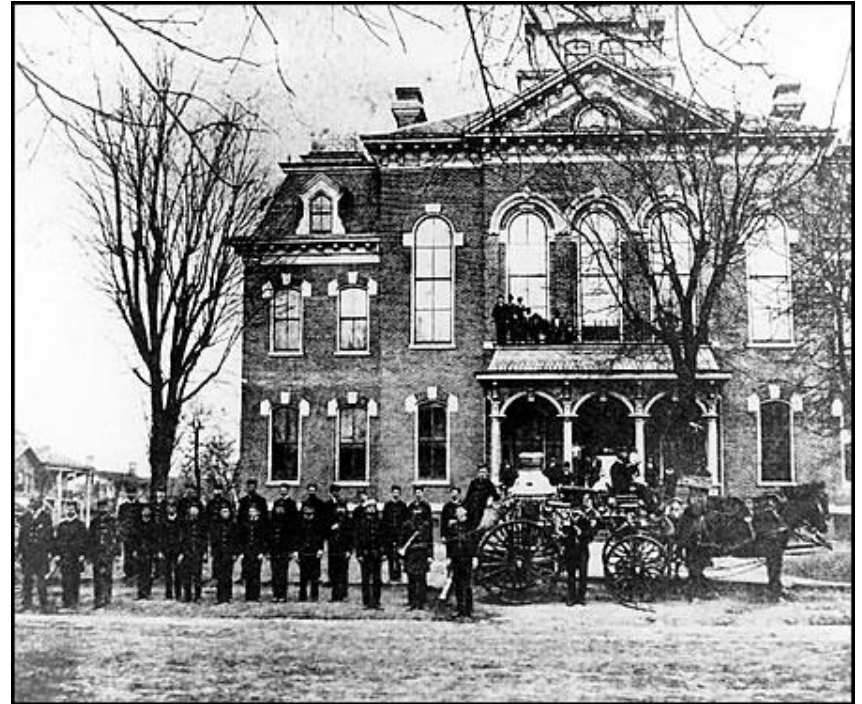


Community Profile

Overview

Established in 1842, Union County was formed from parts of Anson County and Mecklenburg County. Its name was a compromise between Whigs, who wanted to name the new county for Henry Clay, and Democrats, who wanted to name it for Andrew Jackson. Situated in the south central Piedmont area of North Carolina, Union County's estimated population is 207,896, with approximately 643 square miles of land.

The County provides a wide range of services including public safety, human services (Social Services, Health, Veterans and Transportation), funds for education, cultural and recreational activities, and general administration functions. Additionally, the County owns and operates water, sewer and solid waste systems, and a stormwater program.

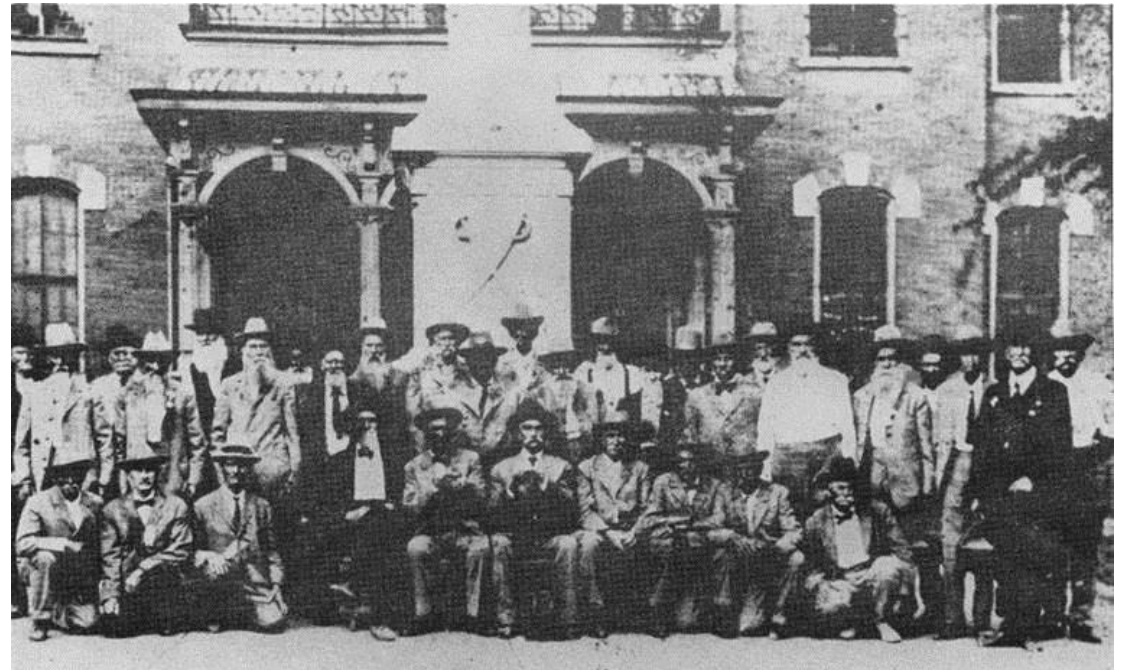


Union is one of the fastest growing counties in the state of North Carolina. It provides a unique blend of rural and metropolitan lifestyles. While having vast areas of nature untouched by development, it also has areas flourishing in suburban and industrial growth. The primary factors contributing to Union's economic growth are agriculture, business and industry.



Between 2000 and 2010, the County experienced rampant growth, driven mainly by residents seeking a higher quality of life through lower tax rates, newer communities, larger lots, better public school test scores, and less congestion. During that period the County grew at 63.25% (78,329), which stressed the infrastructure, namely the school system and public services. This increased the need for additional personnel in schools, police, and social services, and demanded new school and public works infrastructure.

The County's incorporated municipalities include Fairview, Hemby Bridge, Indian Trail, Lake Park, Marshville, Marvin, Mineral Springs, Monroe (the County seat), Stallings, Unionville, Waxhaw, Weddington, Wesley Chapel and Wingate. The July 2012 population of these municipalities totaled 139,062, meaning approximately 31% of Union County's lives in un-incorporated areas.



Governance



Commissioners from left to right, Todd Johnson, Jonathan Thomas, Frank Aikmus (Chairman), Jerry Simpson (Vice-Chairman) and Richard Helms.

Cynthia Coto was appointed to the position of County Manager in November 2010. The County Manager is appointed by and serves at the pleasure of the Board of Commissioners as the County’s Chief Executive Officer.

The County also has strong citizen participation with 24 citizen based boards, committees, and commissions on which over 230 citizens serve.

The County has a Commissioner-Manager form of government with five at-large Commissioners comprising the governing body.

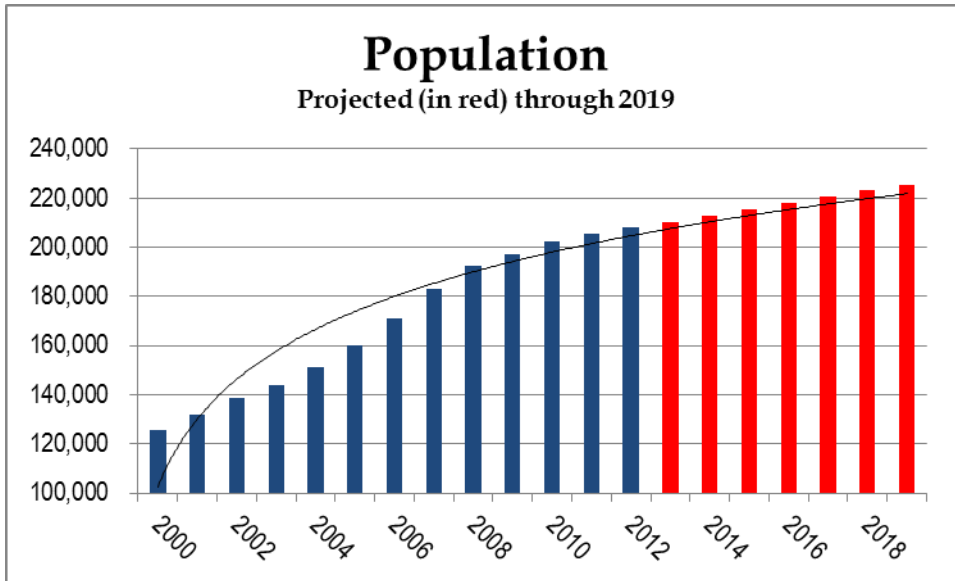
The Commissioners are elected on a staggered basis for terms of four years and formulate the policies for the administration of the County. The Board of Commissioners annually adopts a budget and establishes a tax rate for the support of County services. The County Manager has the responsibility of administering these programs in accordance with policies and the annual budget adopted by the Board. The County is responsible for providing public safety, health and human services, public utilities, park and recreation programs and local funding for public education. The commissioners meet the first and third Monday of every month.



Above: County Manager, Cynthia Coto

Population

For the period 2000 to 2010, the United States Department of Commerce, Bureau of the Census (the “U.S. Census Bureau”) ranked the County as the 16th fastest-growing county in the country, measured by percentage population increase. During this period, the County’s population grew by 62.8%, rising to 201,292 from 123,677.

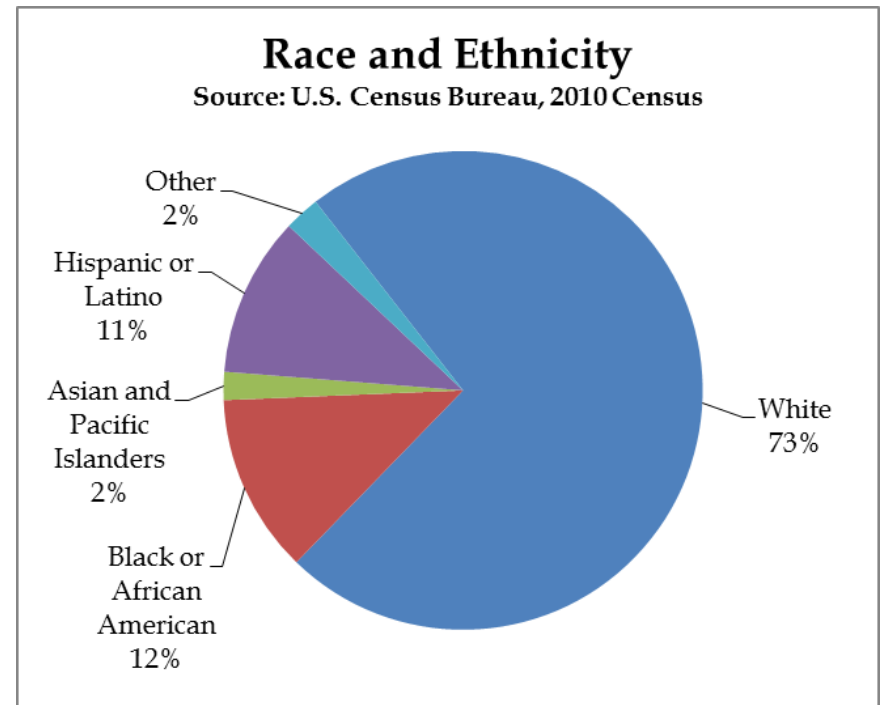


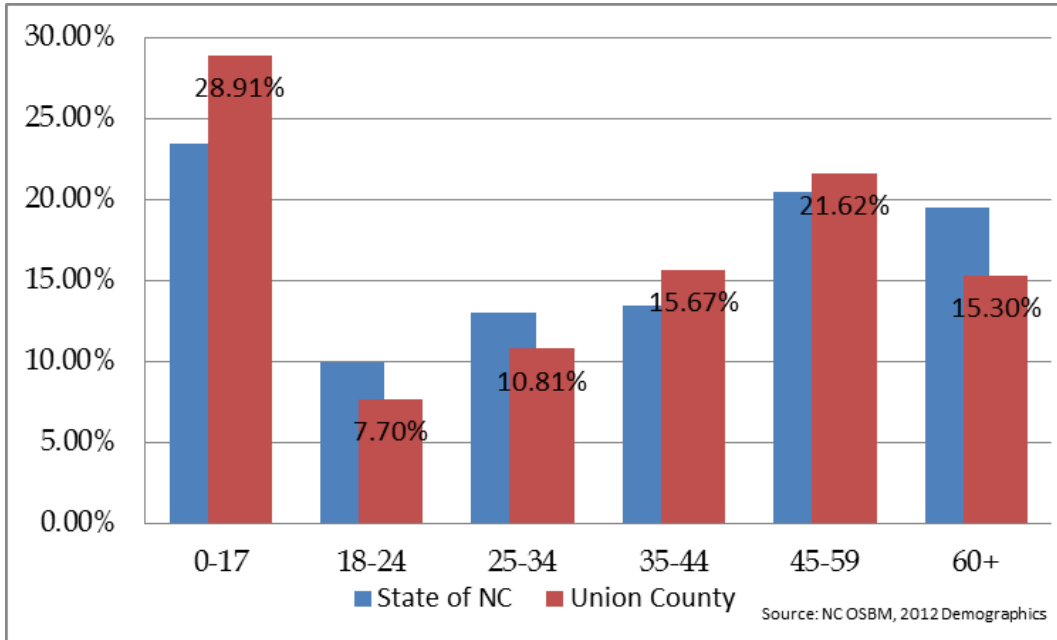
As of the most recent verified statistics (2012) the County was the fastest growing County in the State (by percentage growth) from 2000-2012. During that period of time, the population grew by 67.88% or 84,062, and that growth cycle is not likely finished. While growth slowed significantly since 2010, growth from 2010 to 2012 remained at 2.8%.

The North Carolina Office of State Budget and Management (OSBM) estimated the County’s population, as of July 2012, to be 207,896 and projects that the County’s population will reach 228,092 by July 2020.

The County is a rich agricultural hub that has recently blossomed into a bedroom community for the Charlotte-Gastonia-Concord Metropolitan Statistical Area. The added population has brought a majority of residents to the western portion of the County, shifting the balance of service needs. With this shift has come a change in the County demographics from a farming community to a diversified economic residential base.

With diversity of ethnicity comes a challenge from the schools to teach children who may have little background with English. This is evident in that 1 in 8 households (12.8%) speak a language other than English in their home.

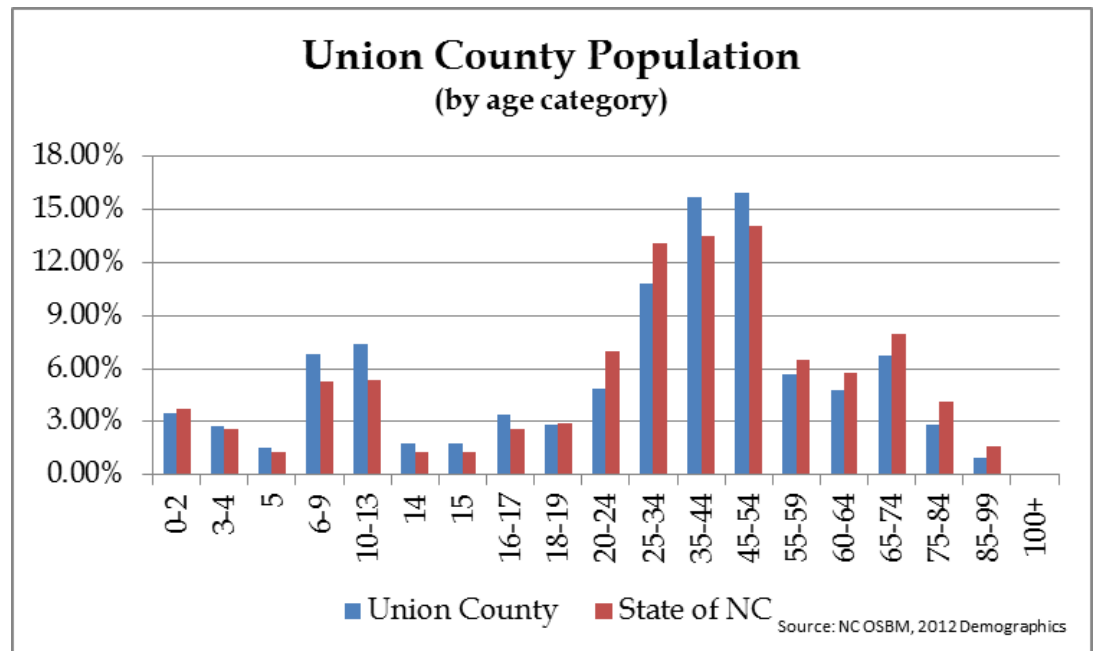




As a percentage of population, Union County is unique because of the fact the recent residential inflow has skewed the age brackets with a greater percentage of population between 0-17 and 30-59, as compared to the State of North Carolina. Although North Carolina has changed itself over the last decade, with greater numbers of retirees and near-retirees looking at either beach or mountain homes, there is plenty of diversification across the age spectrum thanks to a burgeoning job market in the major metropolitan areas. To the left is a comparison of Union County to the State of North Carolina with age groups as a percentage of the total population, based on 2012 population statistics.

To the right is an age chart with the greatest detail offered by the NC OSBM from 2012. As the graph indicates, the average age has been increasing slowly in the County, which has been attracting young and middle aged professionals, likely driven by a better life balance, and a newer and robust housing availability. There are likely to be fewer primary aged school children over the coming five years due to the aging population within the County and the national trend of have fewer children¹.

Additionally, the County has a high education average with 87% of residents having graduated high school, and over 30% with a Bachelor's degree².

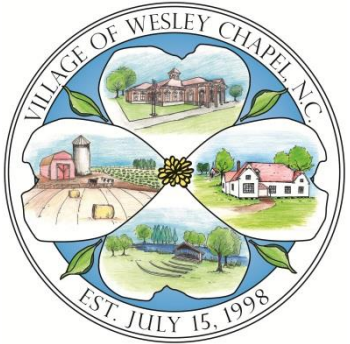
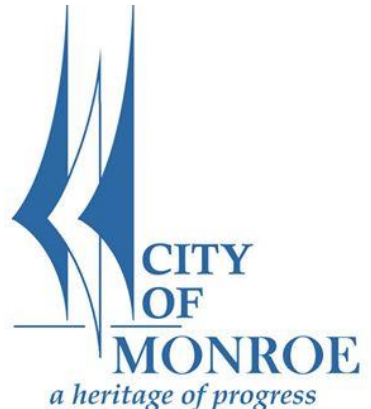


¹ CDC, 3/4/2014, National Vital Statistics, Birth Data

² US Census, American Community Survey, 2012

According to the North Carolina Office of State Budget and Management, the July 2012 estimated population for each of the County's municipalities is as follows:

Union County, NC Municipalities and Population			
Municipality	Population	Municipality	Population
Fairview	3,408	Monroe	33,201
Hemby Bridge	1,516	Stallings	13,969
Indian Trail	34,761	Unionville	6,027
Lake Park	3,482	Waxhaw	10,616
Marshville	2,394	Weddington	9,627
Marvin	5,908	Wesley Chapel	7,872
Mineral Springs	2,718	Wingate	3,508
Mint Hill	55		



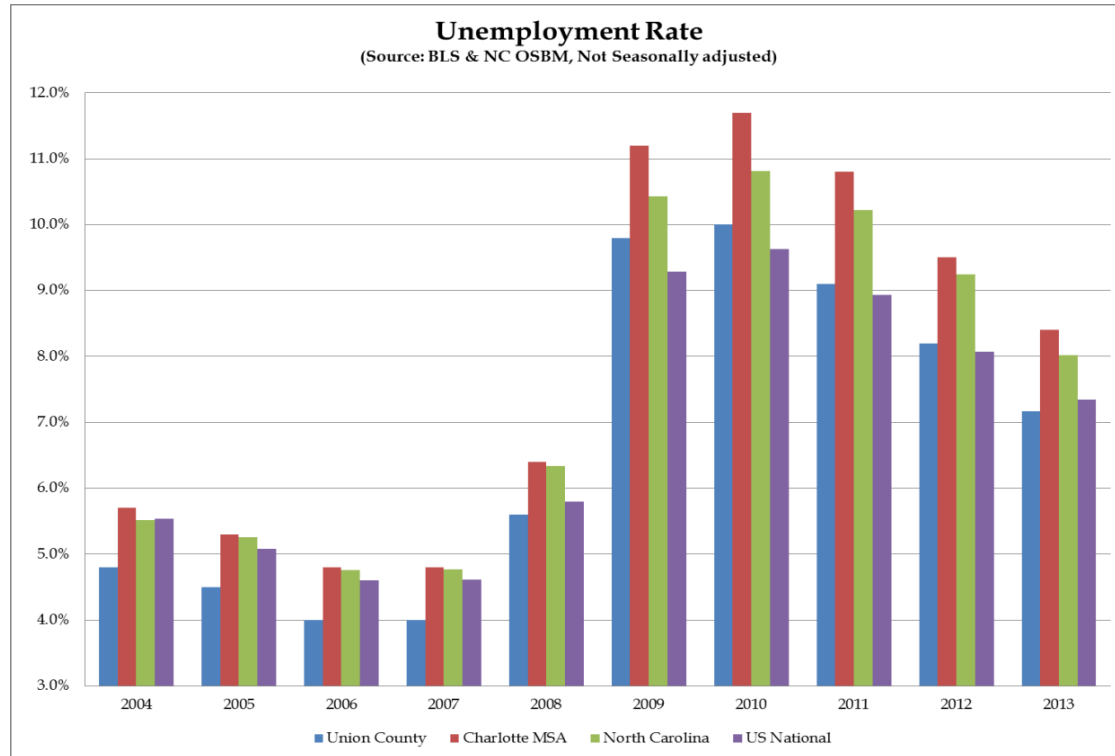
Economy

Employment

The North Carolina Employment Security Commission has published the percentage of unemployment in the County to be as follows:

Union County, NC - 3 Year Unemployment Rates													
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2011	10.0	9.6	9.0	8.8	8.9	9.5	9.6	9.3	8.8	8.9	8.6	8.6	9.1
2012	8.7	8.8	8.2	7.6	8.0	8.6	8.8	8.4	7.6	7.6	7.9	8.0	8.2
2013	8.6	7.9	7.5	7.0	7.5	8.0	7.9	7.2	6.6	6.4	5.9	5.5	7.2
2014	5.3	5.6											

The Employment Security Commission of NC has estimated the February 2014 State unemployment rate at 6.4% compared to the United States rate of 6.7%. Union County has historically shown a lower unemployment rate than several of the neighboring Counties and the State. To the left is a



historical graph of average annual unemployment rates for the US (data from the DOL-BLS), State of North Carolina (NC Office of State Budget and Management), Charlotte-Gastonia-Concord Metropolitan Statistical Area (MSA) (data from the DOL-BLS), and Union County (NC Office of State Budget and Management).

Because of the large number of Union County residents that commute out of the county for work, the data from Union County will mimic that of the Charlotte MSA, yet at a lower level. Additionally, many of the professionals that live in the County work in industries that were more significantly affected by the economic slowdown (2008) that took a toll on the employment sector. Those fields that Charlotte has been heavily dependent on for years include: Real Estate, Banking, and Investments.

Employment

Major Employers of Union County, NC		
Company Name	Industry	Employment Range
Union County Schools	Education & Health Services	1,000+
Tyson Farms Inc	Manufacturing	1,000+
CMC-Union	Education & Health Services	1,000+
TDy Industries LLC	Manufacturing	1,000+
County of Union	Public Administration	1,000+
Harris Teeter Inc	Trade, Transportation & Utilities	500-999
Wal-Mart Associates Inc.	Trade, Transportation & Utilities	500-999
City of Monroe	Public Administration	500-999
Scott Technologies Inc	Manufacturing	250-499
Charlotte Pipe & Foundry Company	Manufacturing	250-499
Wingate University	Education & Health Services	250-499
Pilgrims Pride Corporation	Manufacturing	250-499
Food Lion LLC	Trade, Transportation & Utilities	250-499
Lowes Home Centers Inc	Trade, Transportation & Utilities	250-499
Carolinas Healthcare System	Professional & Business Services	250-499
South East Employee Leasing	Professional & Business Services	250-499
A E P Industries Inc	Manufacturing	250-499
CR England Inc	Trade, Transportation & Utilities	250-499
Yale Security Inc	Manufacturing	250-499
Target Stores	Trade, Transportation & Utilities	250-499

Source: Employment Security Commission, Third Q 2013

Retail Sales

Total local sales and use tax collections for the most recent seven fiscal years are shown in the table below:

Local Option Sales Tax Collectoins		
Fiscal Year Ended	Total	Change From
<u>30-Jun</u>	<u>Receipts</u>¹	<u>Previous Year</u>
2007	\$36,308,330	— %
2008	37,588,851	3.53%
2009	36,554,311	-2.75%
2010	30,943,989	-15.35%
2011	30,616,457	-1.06%
2012	36,675,651	19.79%
2013	35,457,649	-3.32%

¹Includes sales and use tax collections by the County and all municipalities, excludes Art. 44

Source: North Carolina Department of Revenue, Sales and Use Tax Division

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Economy

Union County is part of the Charlotte-Concord-Gastonia Metropolitan Statistical Area which is home to 8 Fortune 500 Companies including Bank of America, Duke Energy, Nucor Steel, and Lowes Home Improvement. Other large super regional firms include Harris Teeter, Food Lion, Cheerwine, and Sundrop.

In addition, the region is known for its auto racing, being home to over 75% of all NASCAR teams, and is home to the Charlotte Motor Speedway, owned by Speedway Motorsports. Because of this, the City of Charlotte built the Nascar Hall of Fame in their downtown area. The CMS track hosts three NASCAR events each year.

Major employers in the region include Wells Fargo, Carolinas Healthcare, Charlotte-Mecklenburg Schools, City of Charlotte, US Airways (Hub), Presbyterian Healthcare (NOVANT), University of North Carolina @ Charlotte, AT&T, Belk, Family Dollar, IBM and Bank of America. Charlotte has long been known as the second largest banking and finance center in the United States, however since the 2008 recession, there has been additional diversification.

According to the US Census Bureau's American Community Survey, the County had a median household income (MHI) of \$64,953 in 2012, which was the second highest in the State. Additionally, the County MHI is 39.8% above the North Carolina average (\$46,450) and 22.4% higher than the U.S. National (\$53,046) average.

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Agriculture

Union County is home to over 1,100 farms³ and ranks high in numerous categories of production. As a state-wide measure, Union County ranked third in total number of economic revenue generated from Agriculture, exceeding \$464 million in 2012⁴. A statewide breakdown of those crops and livestock shows the County ranked second in soybean and wheat production, third in chicken (broilers) and egg production (layers). The County ranked fourth in turkey production and tenth in cattle production statewide. As a measure of productivity based on solely livestock, the County ranked third. Other Crops that brought revenue into the County were grain corn, hay, and cotton (however to a much less extent). Additionally, the County agriculture provided revenue from nursery's, greenhouses, floriculture, vegetables, fruits and nut production.



Both Tyson Farms Inc. and Pilgrim's Pride Corp. are large employers, but also taxpayers in the County through their investment in plant, equipment and human training. In addition, Pilgrim's Pride is a user of the County's water and sewer system.

With over 175,000 acres⁴ dedicated to farming, and 61% of that dedicated to harvest crops, it becomes easy to see the impact Agriculture has made on the County. Given 44% of the County (by acre) is used in some method of agriculture, it is hard to stray off any main road and not see agriculture impacting the land.



In addition to the more typical forms of agriculture, Union County has a burgeoning number of equine stables, forestry projects and vineyards located in the County.



³ Census of Agriculture, 2007

⁴ North Carolina Department of Agriculture and Consumer Services

Comprehensive Planning

Long-Term Financial Planning and Major Initiatives

The North Carolina State Demographics Unit expects the County's population to grow by additional 10% or 20,196 residents between 2012 and 2020, reaching 228,092 residents by the year 2020. Public school enrollment, currently at approximately 41,147 students (UCPS), is projected to decrease to approximately 40,088 students by 2019⁵. The County's utility system added an average of approximately 1,259 new water connections in fiscal years 2012 and 2013.

Although it is anticipated the County will experience steady growth, maintenance of existing infrastructure and facilities will become an even greater challenge. While the County's current debt load is significant, 34.9% or \$165.1 million of the County's tax supported debt will be retired during the next five years. Within the next ten years, 65.1% or \$307.8 million of the County's tax supported debt will be retired. This maturation of debt sets the stage for the preparation of the next round of infrastructure and maintenance needs.

The tax-supported Capital Improvement Plan (CIP) contains projected capital expenditures for the Union County Public Schools (UCPS), South Piedmont Community College (SPCC) and other County programs and functions such as law enforcement, parks and recreation and general government. The CIP is funded through current revenues, capital contributions and long-term debt. The CIP and financial forecast is updated annually to reflect changing priorities and circumstances.



⁵ McKibben report, December 2009

Union County Public Works retained a professional consultant to develop a comprehensive water and wastewater master plan. The Plan provides for an assessment of water and wastewater service areas including water supply, water treatment and distribution, wastewater collection, wastewater treatment and disposal and provides an integrated plan for a consolidated method for improving and expanding its water and wastewater systems. The integrated plan provides a comprehensive approach to Union County's water resources development and utilization and serves as a guide for future system development maintenance and investment decisions.

This plan included community outreach, population & demand/flow projections, system performance criteria, water and wastewater system models, future water and wastewater scenarios and a 20-year CIP. Based on the service area projections and system evaluations and assessments, the CIP defines the needed system improvements for the 20-year planning horizon.

Needed capacity and system improvements for existing and future system conditions were identified, prioritized and compiled into a CIP for the 20-year planning horizon. The CIP is based on an assumption of an Inter-Basin Transfer (IBT) increase from five million gallons per day to ten million gallons per day granted by the State by 2017.

System improvement projects are categorized as water supply/treatment projects, wastewater treatment/disposal projects, water distribution projects, or wastewater collection projects. A project identification (ID) system defines the project location and type. System improvements and expansions will be funded through a combination of pay-as-you-go funding and revenue bonds supported through utility rates.

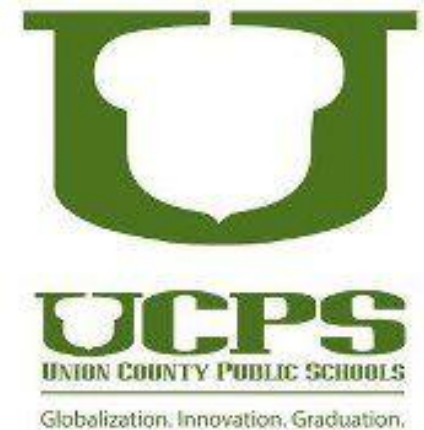


Education

PRIMARY EDUCATION

State law provides for and funds the operating costs of a basic minimum educational program which is supplemented by the County and Federal governments. The building of public school facilities has been a joint State and County effort. Local financial support is provided by the County for capital and operating expenses. For the fiscal year ended June 30, 2013, this support included a County appropriation of \$81,504,155 for current expenses. For the current fiscal year ending June 30, 2014, the County appropriated \$83,021,859 for current expenses and \$17,936,454 for capital outlay. These appropriations are in addition to any debt proceeds issued and expended for school capital construction during the same periods.

The following table shows the number of schools and average daily membership for Union County Public Schools for the past seven school years:



Union County Public Schools - ADM Count								
School Year	Elementary		Intermediate		Secondary		Total ADM	% Change, YOY
	Number	ADM	Number	ADM	Number	ADM		
2007-08	27	18,636	8	8,507	10	9,967	37,110	N/A
2008-09	29	19,426	8	8,785	10	10,357	38,568	3.93%
2009-10	30	19,593	9	8,954	11	10,819	39,366	2.07%
2010-11	30	19,425	9	9,157	11	11,318	39,900	1.36%
2011-12	30	19,133	9	9,542	11	11,684	40,359	1.15%
2012-13	30	18,521	9	9,851	11	11,970	40,342	-0.04%
2013-14	30	18,777	9	10,112	11	12,258	41,147	2.00%

Note: Average Daily Membership or ADM (determined by actual records at the schools) is compiled by the North Carolina Department of Public Instruction on a uniform basis for all public school units in the State. The ADM computation is used as a basis for teacher allotments and for distribution of State Funds.

Source: Superintendent's Office of the Union County Public Schools and State DPI. School facilities do not include facilities for special education programs.

CHARTER SCHOOL

In addition to Union County Public Schools, the only charter school established in the County is Union Academy. UA as it is commonly known offers 2 campuses and provides K-12 education. Both campuses are located in Monroe, and attract 1,140 student combined. Founded in 2000, the school is run by their own board and receives funding from both the State and the County, operating under a State charter that provides a non-sectarian, deregulated learning environment that is designed to allow greater freedom to parents and leaders to determine the best options to run the school. The school was designed to promote innovation through public education.



Charter schools are not new to North Carolina or the United States, as the first opened in 1991, and have been operating in the State since 1996. Union Academy is free for all residents, and admission is granted on a lottery basis irrespective of gender, race, religion, or origin. As such, the School has been positively accepted into the community. According to the NC State Board of Education, Department of Public Instruction, the final Average Daily Membership (ADM) for the school year ended June 2013 was 1,204 students between both campuses encompassing grades K-12.

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HIGHER EDUCATION

Wingate University located on a 400-acre campus in the Town of Wingate serves approximately 2,700 students and offers 35 undergraduate majors in arts and sciences, business education, fine arts, music and sport sciences. Students can also earn a Doctor of Pharmacy and Doctor of Education. It is fully accredited by the Southern Association of Colleges and Schools.



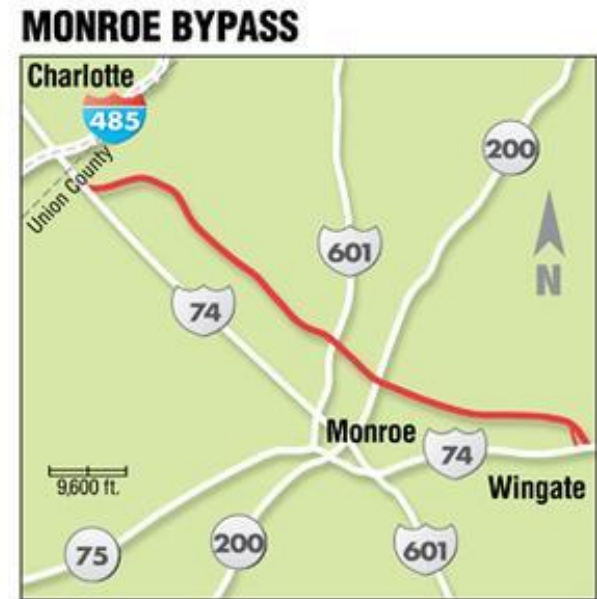
South Piedmont Community College (SPCC), with locations in Monroe and Wadesboro, serves Union and Anson counties. It offers technical courses designed to meet the skill needs of local employers, including in-plant training. Local financial support is provided by the County for capital and operating expenses. In fiscal years 2011, 2012, and 2013 the County provided \$1,100,000, \$1,090,827, and \$1,107,189 respectively, in capital and operating assistance and \$331,856, \$255,686, and 363,203 respectively, in debt service contributions for SPCC facilities and programs. For the fiscal year ending June 30, 2014, the County is providing \$1,207,189 in capital and operating support and \$354,305 in debt service contributions for SPCC facilities.

Additionally, the County is located within a one-hour drive of several other colleges and universities. These include Central Piedmont Community College, The University of North Carolina at Charlotte, Queens University, Johnson & Whales, Johnson C. Smith University and Charlotte Law School.

Transportation

The expansion, maintenance and improvement of primary and secondary highways within the County are primarily the responsibility of the State. Each municipality within the County bears the primary responsibility for its local street system. The County has limited financial obligation with respect to construction and maintenance of roads.

The County is served by two U.S. highways (74 and 601) and eight North Carolina highways (16, 75, 84, 200, 205, 207, 218, and 522). The County is within one mile of Interstate 485. In addition, there are future plans for a U.S. Highway 74 Monroe Bypass - Connector toll road which will connect near Interstate 485. The State of North Carolina in 2008 included "GAP" funding for the Monroe Bypass - Connector toll road project. The GAP appropriation provides funding for the difference between the projected toll revenues and the total project cost. A sum of \$24 million per year is committed during the life of the project financing. Construction of the Monroe Bypass - Connector, a 20-mile interstate road linking eastern Union County with I-485 in Charlotte is scheduled to be completed approximately 4 years after commencing. Current project costs are estimated at \$750-\$825 million.



CSX Transportation provides freight rail service to the County and Greyhound Trailways provides bus service to the County. In addition, Charlotte/Douglas International Airport is approximately 17 miles from the County boundary and is now directly accessible via Interstate 485. The Charlotte-Monroe Executive Airport, an FAA-designated reliever facility to Charlotte/Douglas International Airport, offers general aviation, air freight and charter service as well as hangar and repair facilities for corporate and private aircraft.

PUBLIC SERVICE ENTERPRISES

The County operates water and sewer utilities serving approximately 42,406 water connections and 30,306 sewer connections.

The water system serves a significant portion of the County, including all major urbanized areas except the City of Monroe. The primary water suppliers are (i) the Catawba River Water Treatment Plant, a joint impoundment and treatment facility venture between the County and the Lancaster County Water and Sewer District, South Carolina, (ii) the Anson County, North Carolina water system, (iii) the City of Monroe and (iv) Charlotte-Mecklenburg Utilities. The combined four water treatment sources provide an average of approximately 11.1 million gallons per day (“MGD”) with a peak capacity of approximately 25 MGD of treated water to the County’s customers. The County maintains approximately 980 miles of water pipes ranging from 2 to 42 inches in diameter.

Additional water capacity will be needed in the 2017 time frame to serve the growing needs of the County. The County recently completed a comprehensive water and sewer master plan to evaluate alternatives. The draft master plan provides for a 9 MGD expansion of the CRWTP by 2017 and the development of a new eastern water treatment plant in partnership with another local government along the Yadkin River. The existing County water main network contains pipes ranging in size from 2 inches up to 42 inches in diameter. There are approximately 969 miles of pipe in the system. The water system is composed of asbestos-cement pipe, polyvinyl chloride (PVC) pipe, cast iron and ductile iron pipe. The County currently specifies only PVC pipe and ductile iron pipe for its distribution water main system. The majority of the water main system is less than 25 years old.



The County’s wastewater system is comprised of five wastewater treatment plants (WWTP) owned and operated by the County and contractual treatment capacity with the City of Monroe and Charlotte Mecklenburg Utilities. There are approximately 65 wastewater pumping stations and 607 miles of pipe. The combined treatment capacity of the County owned WWTP’s is 8.15 MGD. Through contractual agreement, the County also has wastewater treatment capacity of 2.65 MGD at the City of Monroe’s WWTP and up to 3.0 MGD through the Charlotte Mecklenburg Utilities. Current wastewater flows are approximately 6.94 MGD.

Additional wastewater treatment capacity will be needed in the 2018-2020 timeframe. The County is currently pursuing permitting for the expansion of the 12-Mile Creek Wastewater Treatment Plant from 6 to 12 MGD to meet service needs in the western portion of the County. The County is also discussing with the City of Monroe joint participation in an expansion of their wastewater treatment plant to meet growth needs in eastern Union County.

SOLID WASTE FACILITIES

The County currently provides residents and businesses alike with municipal solid waste disposal, construction and demolition waste disposal and recycling opportunities. Municipal Solid Waste (MSW) disposal services are provided through a state-of-the-art transfer station. At the transfer station, MSW is loaded onto tractor-trailer trucks and transported to a lined landfill for ultimate disposal. For the general public's convenience, there are six sites strategically located throughout the County that accept "bagged" household garbage and recyclable materials.

A Construction and Demolition (C&D) debris landfill is located adjacent to the transfer station. There are currently eight C&D cells permitted through the State in the County, each designed to accept 52,000 tons of material. These cells are vertical expansions over a closed MSW landfill.

The County promotes recycling and provides the opportunity for residents and businesses to recycle paper, cardboard, plastics, glass, aluminum, scrap metal (including white goods), spent motor oil, antifreeze, electronics and used tires free of charge.

The County is evaluating means to improve and expand the services provided at cost-effective rates. Programs that are currently in the developmental/exploratory stage include "household hazardous waste" and electronic device disposal/recycling. The market and direct sale of bulk paper and cardboard is also being investigated.

A Solid Waste Capital Reserve Fund has been established to finance the closure and opening of future landfill operations. At June 30, 2012, the Solid Waste Capital Reserve Funds current assets were \$7,398,299 and the Fund's closure and postclosure liability was \$4,208,305.

As of June 30, 2013 the County experienced a \$74,408 increase in closure and postclosure liabilities from the prior year. The liability represents the estimated present value of the amount needed to fund the post closure costs may be higher due to inflation, changes in technology or changes in regulations.

The County uses an enterprise fund to account for the operations of its solid waste programs and charges tipping fees for disposing of solid waste. This source generated approximately \$4.4 million for the fiscal year ended June 30, 2013, and along with other fee-based revenues resulted in a net income of \$220,288.



Housing

Construction Activity

The County's housing constructions and residential permits began to substantially decline in the fiscal year ended June 30, 2008. There were approximately 40% fewer residential permits in fiscal year 2008 than the previous fiscal year. Annualized trends based on the fiscal years 2010-2012 suggest that residential construction and commercial construction activity reached a ten-year low. The County's housing data is starting to show signs of improvement. The total number of building permits issued County-wide for July 2013 through February 2014 were 2,053 compared to 1,624 such permits issued during the period July 2012 through February 2013, reflecting a 26.4% increase. The value (in thousands) of the 1,624 permits through February 2013 were \$243,294, and the value of the permits through February 2014 were \$258,686, a 6.3% increase over the prior year.

The following table shows the number of building permits issued and the estimated value of the related construction in the County for the past six fiscal years and a portion of the current fiscal year:

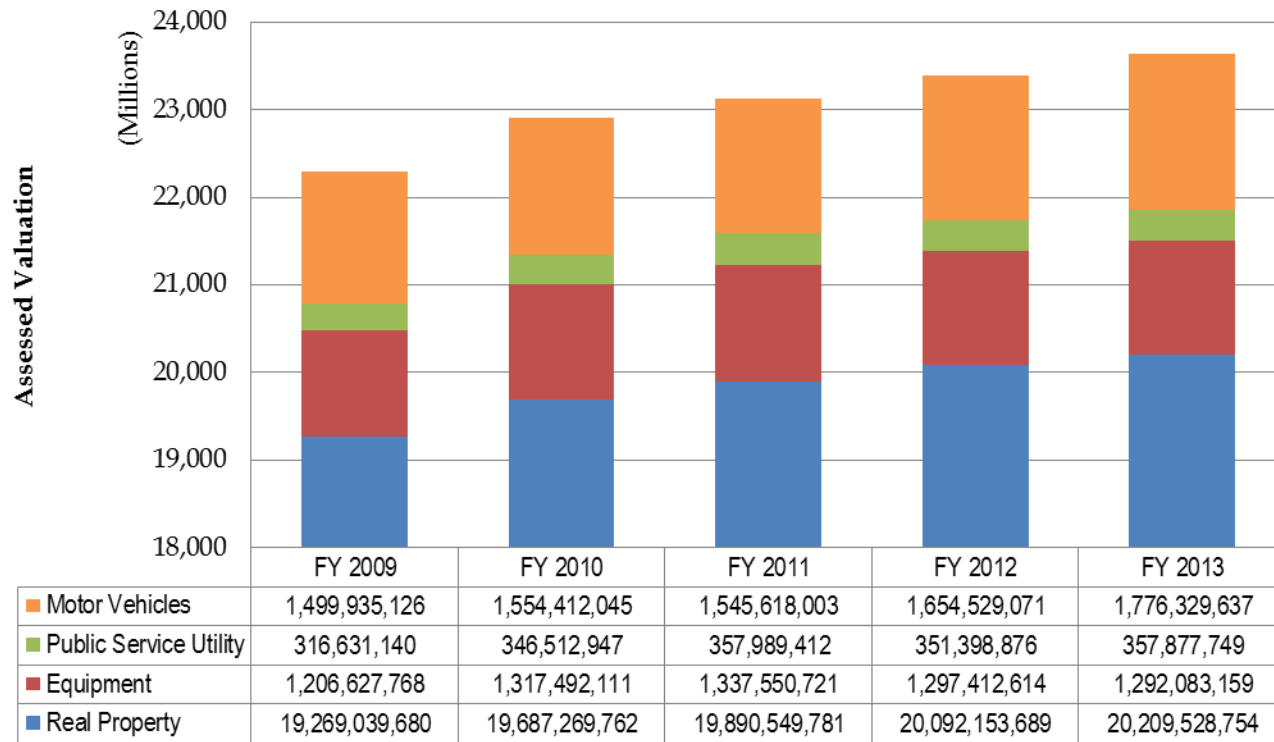
<u>Building Permits and Estimated Values</u>						
FY Ended	Non-Residential		Residential		Total	
	Number	Value ²	Number	Value ²	Number	Value ²
2008	472	\$268,061	2,638	\$356,472	3,110	\$624,533
2009	409	105,731	1,725	148,101	2,134	253,832
2010	278	51,858	1,759	118,588	2,037	170,446
2011	210	56,050	1,537	134,358	1,747	190,408
2012	232	66,331	1,829	178,838	2,061	245,169
2013	255	150,362	2,385	269,294	2,640	419,656
2014 ¹	261	59,317	2,101	232,890	2,362	292,207

Source: County Department of Inspections of Union County, City of Waxhaw, and City of Monroe

¹ July through March

² In Thousands

Ad Valorem Tax Base



The County continues to grow, even through the economic downturn of 2008, and experienced growth in assessed valuation that has increased by roughly \$250 million each of the last three years, and approximately \$600 million in 2010. In FY 2013, Union County has experienced resurgence in building activity, which looks to be just as promising this year, however without as much concentration in Non-residential. The growth rate of assessed valuation looks to be approximately 1.48% (compounded) per year since the revaluation. This slow and dependable growth is better for the County for the purposes of planning, education, safety, and water/sewer utility.

Future assessed valuation growth is expected to be led by residential homes, as urban sprawl drives more families further from metropolitan Charlotte.

Parks, Recreation, and Regional Attractions

The County is home to several regional attractions, parks, and recreation facilities that draw crowds. Below are few:



Extreme Ice Center is the practice facility for the Charlotte Checkers, and has a fitness center for paid public use. In addition, it offers skating, hockey, curling, and ballet, as well as various camps. Extreme Ice is located in Indian Trail.



Currently, the Union County Parks and Recreation Department owns and operates three parks including Cane Creek Park in Waxhaw, Fred Kirby Park in Lake Park, and Jesse Helms Park in Monroe. These parks offer a wide variety of passive and athletic activities and services to the public.



Entering its 5th year, Beach, Blues and BBQ is a weekend event at the beginning of May that offers BBQ competition, a 5K run, and 1 mile walk to support Leukemia and Lymphoma Society (LLS), and great live music all in the heart of Monroe.





Warbirds over Monroe is an annual event that takes place at Charlotte-Monroe Executive Airport. Started in 2005 as a dream of local pilots showcasing historical planes, it has become one of the largest aviation events in the Southeast honoring those who have served our country. It typically takes place at the beginning of November, and offers excitement and viewing historical war birds with tickets starting at \$10.



The Museum of the Waxhaws is located in Waxhaw, and provides a glimpse of life in the 19th century, with a museum, homestead, garden, and demonstrations providing culture and education.

The Queen's Cup is a steeplechase offered annually, produced by the Charlotte Steeplechase Association, and takes place in Mineral Springs. The event draws thousands every year to view thoroughbred horses clear obstacles on two-plus mile course galloping at speeds reaching 30 miles per hour. It has been a highly regarded success drawing sizable crowds and offers advance tickets starting as low as \$45 for general admission.



Queen's Cup
Steeplechase!
April 26th,
Mineral Springs, NC

Outside Union County, there are a number of regional attractions. In neighboring Counties (less than 45 minute commute) there are the following entertainment offerings:

- National Football League: Carolina Panthers
- National Basketball League: Charlotte Bobcats (Will revert to “Hornets” starting in fall 2014)
- Triple-A Baseball: Charlotte Knights, affiliate of the Chicago White Sox
- American Hockey League: Charlotte Checkers
- United Soccer League: Charlotte Eagles
- Carowinds Amusement Park
- NASCAR Hall of Fame & Charlotte Motor Speedway



Mecklenburg County is home to the U.S. National Whitewater Center, on the Catawba River Basin, which is open to the public and offers bike riding, canoeing, kayaking, and whitewater boating. The Whitewater Center is also a hub for entertainment, and offers several events throughout the year with outdoor entertainment.

The PNC Music Pavilion is located in the University City neighborhood, and attracts a wide venue of musical performances throughout the spring and into the fall.



Healthcare



Above: Artist's rendering of the completed improvements to CMC-Union

Union County is served by 18 Volunteer Fire Departments, and a County-wide EMS that provides transportation and emergency care en-route to the closest hospital.

Carolinas Medical Center - Union is part of Carolina Healthcare System, the largest healthcare systems in North Carolina, and one of the largest non-profit systems in the nation. CMC-Union is in the midst of a \$57 million expansion that will expand the lobby, provide a new covered main entrance, increase parking capacity, relocate the helipad, replace the existing façade with glass to allow for more light, and increase the number of surgical beds by 25. The current capabilities of the hospital limit it to 157 beds, so the expansion will increase the number of beds by 16%.

CMC-Union offers outpatient surgery, cancer treatment, long term care, obstetric care, and specialty clinics.



Capital Improvement Plan

DEBT OUTLOOK

The County maintains a five-year Capital Improvement Plan (CIP) and financial feasibility forecast for tax-supported and enterprise fund activities. The tax-supported CIP contains projected capital expenditures for the Union County Public Schools (UCPS), South Piedmont Community College (SPCC) and County programs and functions such as law enforcement, parks and recreation and general government. The CIP is funded through current revenues, capital contributions and long-term debt. The CIP and financial forecast is being updated at this time to reflect changing priorities and circumstances.

The County completed the annual update to its tax-supported CIP in April 2014 for the fiscal period 2015-2020. The County CIP included \$31.1 million for education programs including UCPS and SPCC. The General Capital Program (GCP) is anticipated to be funded with approximately 54.8 million from current revenues, pay-go capital, contributed capital and reserves with the balance of \$129.5 million funded through the issuance of general obligation debt or installment financings. The GCP includes programs for SPCC and all other general government service areas. It is expected that a portion of the additional debt will come from both future tax-pledged voter authorizations.

The CIP component related to the water and sewer systems includes approximately \$416 million worth of projects scheduled for the next ten years, funded through a combination of pay-go, fund balances, and the balance funded through \$283.5 million of revenue bonds, which will be supported by revenues from the water and sewer system. The largest project will be the construction and/or expansion of a water treatment plant on the Yadkin River in FY 2019 of \$142.7 million. The CIP is based on growth projections and projects will be removed or delayed if growth slows or falls below projections.

The CIP component related to other County programs totals over \$84.3 million. The programs are anticipated to be funded through current revenues, capital contributions and debt financings. Major projects include an instructional facility (\$18.2 million) for SPCC, a replacement library (\$7.3 million), a detention facility expansion (\$55.8 million), a replacement facility for Health and Human Services (\$44.6 million through 2015), Government Center renovations (\$6.5 million) and parks and recreational facilities (\$15.8 million).

The County adopted a Capital Improvement Program Management Policy in November 2012 that will require an annual update to the CIP as part of the annual budget process. The County Manager, as the County's Budget Officer, shall annually submit a financially balanced, six year CIP for review and approval by the County Commission, pursuant to the timelines established in the annual budget preparation schedule.

Statistical Data

Date of Incorporation	1842
Form of Government	Commissioner- Manager
Number of Full Time County Positions	1,004
Number of Full Time School Positions	Over 1,000
Land Area	643 Sq. Miles

Medical Facilities

<u>Hospital:</u>	<u>Beds:</u>
CMC - Union	254

Nursing Homes:
 Hillcrest Baptist Assisted Living
 Clare Bridge of Monroe
 Jesse Helms Nursing Center
 Smith Nursing Home
 Elizabethan Gardens Assisted Living
 Union Park
 Village of Woodridge

Urgent Care/Outpatient:
 Fast-Med
 CMC-Urgent Care
 Union West Urgent Care

Transportation

Major Highways:

Interstate(s) 77 and 85, 485 Beltway are all within 15 miles of eastern border. US Route 74 runs east/west, and US Route 601 runs north/south splitting the County.

Rail:

CSX Transportation operates a rail yard/switchyard in Monroe. AMTRAK is available in Charlotte, roughly 25 miles from Monroe.

Air:

Monroe Airport serves as the overflow for Charlotte-Douglas International. Monroe Airport serves as an intermodal transfer station with limited passenger flights.

Ground:

The County is served by Charlotte Area Transit System (CATS), providing ridership into and from Charlotte along the US 74 Corridor. The County also operates a limited NCDOT funded transportation service for senior citizens, disabled adults, veterans, and Medicaid clients.

Utilities

Electric	Duke Energy, Union Power
Gas	Piedmont Natural Gas
Water	Union County Public Works
Sewer	Union County Public Works
Cable	Time Warner Cable
Phone	Windstream, Bell South

Miscellaneous Statistical Data

Population		Demographics	
1970	54,714	Living in same house > 5 years	88.7%
1975	63,001	Language other than English @ home	12.8%
1980	70,436	High School Graduate, % of those age 25+	87.0%
1985	76,712	Bachelor's degree, % of those age 25+	30.8%
1990	84,210	Veterans (Active and retired) %	5.7%
1995	100,437	Mean Travel time to work (min)	28.5
2000	125,609	Number of Housing Units	73,833
2001	131,896		
2002	138,589	Persons per household	2.96
2003	143,869	Homeownership Rate	82.3%
2004	150,737	Median Value of owner-occupied units	\$197,600
2005	159,800	Per Capita Income	\$28,730
2006	169,262	Median Household Income	\$64,953
2007	182,360	Persons below Poverty Level, as %	9.7%
2008	191,514		
2009	196,322	Unemployment Rate	5.5%
2010	201,292		
2011	205,463		
2012	207,896		
2015 Projected	215,450		
2020 Projected	228,092		

Population by Race (U.S. Census 2010)

White	72.8%
Black or African American	12.1%
Native American	0.6%
Asian and Pacific Islanders	1.9%
Native Hawaiian	0.1%
Multi-Racial	1.7%
Hispanic or Latino	10.8%

Population, by Age Groups

(0-17)	28.91%
(18-24)	7.70%
(25-34)	10.81%
(35-44)	15.67%
(45-54)	15.92%
(55-64)	10.50%
(65+)	10.50%