



NORTH CAROLINA  
**DEPARTMENT OF STATE TREASURER**  
STATE AND LOCAL GOVERNMENT FINANCE DIVISION  
AND THE LOCAL GOVERNMENT COMMISSION

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JANET COWELL  
TREASURER

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DEPUTY TREASURER

**Memorandum #2011-14**

**TO: County Officials and Certified Public Accountants**

**FROM: Sharon Edmundson, Director, Fiscal Management Section**

**SUBJECT: Management of Cash and Taxes and Fund Balance Available –  
Counties for the Fiscal Year ended June 30, 2010**

**DATE: May 10, 2011 \*\*Revised May 18, 2011\*\***

This publication provides comparative cash and investment, fund balance available, and tax levy information of county governments for the fiscal year ended June 30, 2010. As in the past, we have added the county assessment-to-sales ratios and have calculated effective tax rates. (Note: the effective tax rate is calculated by multiplying the county-wide tax rate by the assessment-to-sales ratio.) Providing the effective tax rates should result in a better comparison of tax rates between counties, given those counties are at different points on their revaluation cycles. In addition, the average unit-wide effective tax rates for the last five fiscal years are presented. The statistics provide a range of highest and lowest items within a grouping and the mathematical average. Tax collection percentages and average tax collection percentages are presented for all property, all property other than motor vehicles, and for motor vehicles only. This analysis presents information for the State as a whole and the following population groupings: 100,000 and above; 50,000 to 99,999; 25,000 to 49,999; and 24,999 and below.

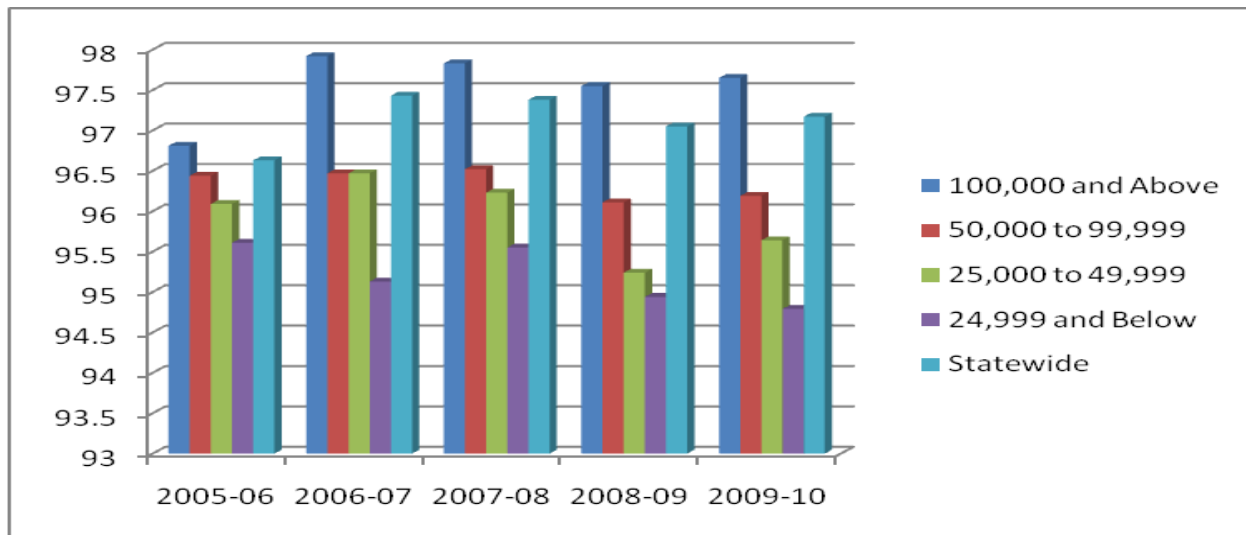
County officials are encouraged to compare their own performances to similar counties and to statewide averages. Such comparisons may identify opportunities for improvement or may indicate improved performances from previous fiscal years. For those counties with below average tax collection rates, collection procedures should be reviewed to determine if more effective means of collection are available. An improvement in tax collection rates provides numerous benefits to counties. It provides more revenues to finance programs, generates additional funds for the investment program, and allows the property tax rate to be lower than it would otherwise have to be. Section 50, "Tax Assessment, Billing, and Collection" in the North Carolina Department of State Treasurer Policies Manual, provides information on collection procedures. This section is available on our web site at [www.nctreasurer.com](http://www.nctreasurer.com); select "State and Local Government" then "Auditing and Reporting Resources" and finally "Policies Manual". Please contact Ms. Lisa Olson, 919-807-2382, if you need to order a hard copy of this section. Also, the Institute of Government at the University of North Carolina at Chapel Hill offers courses in tax collection that may benefit tax collectors in carrying out their statutory responsibilities.

Given the role assumed by the counties in billing and collecting motor vehicle taxes for all residents, including those within municipalities, municipal officials should periodically consider consolidating the property tax functions of counties and municipalities. Again Section 50, "Tax Assessment, Billing, and Collection," contains a discussion on consolidated property tax functions. In addition, Memorandum #692, Consolidating County and Municipal Property Tax Functions and Memorandum #929, Results of Municipal and County Survey on Consolidating and Billing of Tax Functions, which discuss joint arrangements utilized by many counties and municipalities, are available from our web site. Consolidating the property tax functions should provide more economical use of equipment, office personnel, supplies, and postage. A single tax billing and collection office would simplify taxpayers' efforts to pay and inquire about the status of their taxes. Also, especially for smaller units, a consolidated office should be able to enforce tax collections (attachment and garnishment, levy and foreclosure) at a lower cost. Further, in a cooperative relationship, municipal officials may be able to provide information on delinquent taxpayers that may help facilitate collection of county taxes due.

The statewide and population grouping tax collection percentages over the last five fiscal years are as follows:

#### Average Current Year Tax Collection Percentages

<b>Population Grouping</b>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>
Statewide	96.63%	97.43%	97.38%	97.05%	97.17%
100,000 and Above	96.81	97.92	97.83	97.55	97.65
50,000 to 99,999	96.44	96.47	96.52	96.11	96.19
25,000 to 49,999	96.09	96.47	96.23	95.24	95.64
24,999 and Below	95.61	95.13	95.55	94.94	94.79

**Average Tax Collection Percentages By Year**

The statewide tax collection percentage for 2009-10 increased slightly across all but one population group. Overall the tax collection percentages for most units in the State remain high but there is room for improvement in some instances.

An overall trend that can be noted is that tax collection percentages for counties vary according to population, with the largest counties having the highest tax collection percentages. This trend is consistent for the four preceding years and continues to be so. Within each population grouping, there may be substantial variation in collection rates, meaning that not all small counties have lower tax collection rates and vice versa. Again, our overall collection rates remain high, regardless of population group.

**Average 2009-10 Tax Collection Percentages**

<b><u>Population Grouping</u></b>	<b><u>Excluding Motor Vehicles</u></b>	<b><u>Motor Vehicles</u></b>
Statewide	97.91	87.21
100,000 and Above	98.36	88.00
50,000 to 99,999	97.09	85.80
25,000 to 49,999	96.46	84.03
24,999 and Below	95.52	84.54

These figures are included in the report because the methods of billing and collecting taxes differ between motor vehicles and other classes of property. The same trend noted for all property is noted for motor vehicle taxes also. Tax collection percentages for counties vary according to population, with the largest counties generally having the highest tax collection percentages.

Tax collectors from those counties that have the higher collection percentages for motor vehicles indicate that they send out multiple late notices for vehicle taxes. Some of those counties also aggressively attach the assets and garnish the wages of a delinquent taxpayer. Units that rely solely upon the block of subsequent year registrations placed with the Division of Motor Vehicles should eventually collect a high percentage of motor vehicle taxes, but their current year collection percentages of motor vehicle taxes will probably be lower than those that use more aggressive tax collection procedures.

The statewide and population grouping statistics on the unit-wide property tax rates over the last five fiscal years are as follows:

**Average Unit-Wide Tax Rates (per \$100)**

<u>Population Grouping</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>
Statewide	\$0.6504	\$0.6489	\$0.6271	\$0.6076	\$0.5977
100,000 and Above	0.6884	0.6857	0.6827	0.6359	0.6318
50,000 to 99,999	0.6170	0.6336	0.5463	0.5986	0.5761
25,000 to 49,999	0.5209	0.5025	0.5553	0.4666	0.4450
24,999 and Below	0.5822	0.5615	0.4852	0.5473	0.5179

**The averages shown above for all five fiscal years are calculated on a dollar-weighted basis.** For most counties the tax rate is lower in the fiscal years immediately following revaluation. Tax rates usually increase as a county moves through the revaluation cycle, reaching a peak immediately before revaluation. The overall trend shows a decrease in tax rates.

**Average Unit-Wide Effective Tax Rates (per \$100)**

<u>Population Grouping</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2008-09</u>	<u>2009-10</u>
Statewide	\$.5941	\$.5687	\$.5592	\$.5453	\$.5864
100,000 and Above	.6409	.6199	.6198	.5830	.6223
50,000 to 99,999	.5517	.5265	.4884	.5263	.5566
25,000 to 49,999	.4582	.4289	.4248	.4112	.4443
24,999 and Below	.4934	.4309	.4116	.4113	.4881

The above table shows the effective tax rates. The effective tax rate equals the property tax levy divided by the estimated market value of assessed property. The averages in the above table also are dollar weighted. This year the effective tax rate increased which the actual tax rate decreased. This unusual result can occur when real estate selling prices compared to assessed values fall.

“Fund balance available” is the statutory concept that describes the amount of funds local governments legally have available at the end of a fiscal year to be appropriated in the coming fiscal year. It is essential that ad valorem tax-levying units, such as municipalities and counties, maintain an adequate amount of fund balance available to meet their cash flow needs during the months in their revenue cycles when outflows exceed inflows. Property tax revenues are a major source of revenue in the General Fund, and are typically not received until the latter months of the calendar year. Therefore, a unit must maintain reserves on hand in the form of fund balance available for appropriation at June 30th to prevent the unit from experiencing cash flow difficulties during the first two quarters of the next fiscal year. The **minimum** level of fund balance available for appropriation that should be on hand to enable the unit to meet current obligations and to prevent the unit from experiencing cash flow difficulties is 8% of the General Fund’s expenditures in the year for which fund balance available is being calculated.

Many units find that they need a higher percentage to maintain adequate cash flow. Tax levying units in North Carolina have historically maintained fund balance available levels well above the 8% minimum as a cushion against unexpected expenditures, emergencies or declines in revenues. Bond rating agencies reinforce the notion that fund balance should be above 8% and that higher levels are required for sound financial management. The higher balance is often necessary because the available fund balance many times includes restricted amounts, such as sales tax that is restricted for school capital outlay, grant funds that are restricted for certain purposes, and funds set aside for debt service.

Using the 8% fund balance metric as a target, rather than an absolute minimum, may have devastating effects on the fiscal health of North Carolina local governments. Across the state, the average fund balance amounts maintained by counties (approximately 21%) have been consistent throughout the recent economic downturn. Counties have responded to the current economic downturn by reducing their budgets to avoid depleting fund balance available. Many counties have reduced expenditures through layoffs, furloughs, and service reductions. In addition, counties have raised taxes and fees to maintain their financial stability. Their boards have made the difficult choices to maintain the good fiscal health that North Carolina local governments seek to achieve. We believe that maintaining fund balance at the current average level is the prudent course for counties.

Each year the staff of the Local Government Commission analyzes the financial statements of cities and counties to determine the amount of fund balance available for appropriation in the General Fund, and the amount of fund balance available for appropriation as a percentage of that fund’s expenditures. The staff sends letters to units if the amount of fund balance available for appropriation as a percentage of prior year expenditures in the General Fund falls below 8%. The staff also compares the percentage of fund balance available for appropriation to the prior year percentages for similar units. If that percentage is materially below the average of similar units, the staff will send a letter to alert the unit of this fact. Units are encouraged to evaluate the amounts in reserves and determine if their level is adequate. Units also may be contacted if their fund balance available drops significantly over a period of time.

The chart below shows the average percentage of fund balance available for appropriation for similarly grouped counties for the fiscal year ended June 30, 2010. Officials should use these

figures to compare their unit to similar units and evaluate the adequacy of their unit's current reserves.

### Average Available Fund Balance for North Carolina Counties

Type of Unit by Size	Number of Units	Average 2009-2010 Fund Balance	Average 2009-2010 Expenditures	Average FBA% 2009-2010 Expenditures
<b>Counties</b>				
All*	98	20,813,540	98,876,674	21.03%
100,000 or more**	27	50,379,043	258,354,067	19.50%
50,000 to 99,999**	24	16,733,422	66,087,765	25.32%
25,000 to 49,999*	21	10,196,017	41,396,739	24.63%
Under 25,000	26	4,053,896	17,945,533	22.59%

\*As of May 10, 2011, we have not received the 2010 audit reports for Bladen and Sampson Counties, therefore the fund balance available figure for these counties were not included. We have not received the Annual Financial Information Reports for the following counties: Harnett, Sampson, Bladen and Hoke. The AFIR is the source for data on unit wide cash and investment earnings.

The statistics presented in this report were gathered from various sources. The investment earnings, cash and investments, tax collection rates, and uncollected tax amounts were compiled from the 2010 Annual Financial Information Reports (LGC-36 or AFIR) submitted to the Department of State Treasurer. In some cases, financial information comes from the audited financial statements. The assessed valuation, tax rate, and last year of revaluation for each county were compiled from the Assessed Valuation and Property Tax Levies for the Fiscal Year Ended June 30, 2010 reports (TR-1-01) submitted to the Department of Revenue. The N.C. Department of Revenue calculates the assessment-to-sales ratios annually for each county. This ratio is based on a sample of selected real estate transactions within a county and equals the assessed valuation divided by the actual sales price. The county populations were provided by the Office of State Budget and Management and are estimates as of July 1, 2009. The tax rate equivalents and effective tax rates were calculated by the staff of the Department of State Treasurer. The average tax rates in this year's report are calculated on a dollar-weighted average basis. All data included in this report are the most recently available information. If you have any questions concerning this memorandum, please contact Sharon Edmundson at (919) 807-2380 or via email at [Sharon.edmundson@nctreasurer.com](mailto:Sharon.edmundson@nctreasurer.com)

**County Governments in North Carolina**  
Summary of Cash and Investments, Property Tax Levies and General Fund Balance Available  
For the Fiscal Year Ended June 30, 2010

County		General Fund		Unit-Wide												
		Fund Balance Available	FBA As % Percent GF Exp	Cash and Invest (1)	Invest Earnings Amt (1)	Tax Rate Equiv	Latest Yr/ Next Yr Of Reval (2)	January 1, 2009 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2009-10 Tax Rate Adjusted	Percent Collected			2009-10 Amount Uncoll	Tax Rate Equiv
												2009-10 All Property	Excluding Motor Vehicles	Motor Vehicles Only		
County	Pop															
<b>100,000 and Above</b>																
Alamance	148,338	\$15,942,207	12.60	\$38,286,269	133,313	.0011	2009 / 2017	\$12,053,469,202	.5200	100.22	.5211	96.72	97.54	87.69	\$2,097,430	.0174
Brunswick	107,127	47,021,290	30.94	108,747,878	1,018,292	.0031	2007 / 2011	33,337,968,392	.3050	113.59	.3464	95.03	95.21	88.22	5,056,084	.0152
Buncombe	230,421	50,940,052	20.43	144,614,052	879,903	.0030	2006 / 2014	28,913,350,441	.5250	93.56	.4912	98.63	98.96	92.88	2,079,614	.0072
Cabarrus	174,255	54,778,125	28.79	90,516,839	418,669	.0020	2008 / 2012	21,376,585,486	.6300	103.62	.6528	97.45	97.99	89.38	3,447,262	.0161
Catawba	157,002	39,627,835	24.40	135,827,681	2,799,558	.0190	2007 / 2011	14,760,754,721	.5350	97.85	.5235	96.33	97.27	84.23	2,958,920	.0200
Craven	100,261	20,805,902	23.25	48,322,742	665,610	.0095	2002 / 2010	7,017,327,158	.6100	99.90	.6094	97.98	98.82	90.74	859,016	.0122
Cumberland	321,071	68,867,671	22.80	175,194,562	438,366	.0021	2009 / 2017	20,660,466,462	.7660	99.84	.7648	97.61	99.14	82.40	3,789,601	.0183
Davidson	159,947	42,635,054	35.58	78,785,414	639,837	.0049	2007 / 2011	12,950,818,770	.5400	100.36	.5419	95.54	96.69	82.55	3,093,891	.0239
Durham	266,132	75,474,537	21.37	130,044,655	5,112,991	.0176	2008 / 2016	29,080,078,128	.7081	99.87	.7072	98.67	99.11	91.87	4,561,230	.0157
Forsyth	355,575	114,678,347	31.15	144,105,872	929,740	.0027	2009 / 2013	34,024,666,974	.6740	101.29	.6827	97.82	98.43	89.16	5,004,776	.0147
Gaston	207,234	44,381,139	24.44	103,746,469	397,557	.0027	2007 / 2011	14,690,965,927	.8350	98.35	.8212	96.15	97.14	85.37	4,730,264	.0322
Guilford	475,953	97,207,145	17.83	192,602,653	2,883,717	.0064	2004 / 2012	44,756,489,173	.7374	95.02	.7007	98.16	98.84	89.64	6,082,369	.0136
Harnett	112,844	8,872,271	8.91	NR	NR	NA	2009 / 2013	6,897,782,633	.7350	100.24	.7368	97.49	98.69	86.32	1,246,416	.0181
Henderson	105,221	30,349,039	28.43	51,508,448	604,184	.0046	2007 / 2011	13,131,496,405	.4620	94.75	.4377	96.96	97.46	89.25	1,843,055	.0140
Iredell	157,013	28,428,425	17.81	62,060,879	184,621	.0009	2007 / 2011	20,533,846,446	.4450	98.06	.4364	96.77	97.52	85.73	2,963,581	.0144
Johnston	168,217	23,239,367	13.42	61,213,735	482,178	.0041	2003 / 2011	11,683,906,904	.7800	90.05	.7024	98.67	99.41	92.20	1,218,897	.0104
Mecklenburg	894,290	220,770,149	16.86	380,432,131	4,061,044	.0041	2003 / 2011	99,762,972,147	.8387	88.93	.7459	97.84	98.66	86.00	18,143,332	.0182
New Hanover	194,054	46,385,305	18.71	117,046,263	607,004	.0018	2007 / 2011	33,751,610,263	.4525	104.59	.4733	98.63	99.10	88.31	2,097,155	.0062
Onslow	179,455	39,961,805	29.34	87,124,571	873,715	.0073	2006 / 2010	12,023,229,390	.5900	97.52	.5754	94.65	95.81	80.93	3,779,189	.0314
Orange	132,272	21,572,988	12.05	59,519,098	116,963	.0008	2009 / 2013	15,481,216,206	.8580	98.65	.8464	98.63	99.01	92.10	1,833,449	.0118
Pitt	158,541	18,855,093	14.05	42,264,030	363,794	.0031	2008 / 2012	11,554,751,000	.6650	98.67	.6562	95.99	96.85	87.72	3,081,478	.0267
Randolph	142,467	34,562,294	31.52	39,909,543	919,080	.0090	2007 / 2013	10,219,845,108	.5550	98.19	.5450	97.60	98.58	88.25	1,365,670	.0134
Robeson	131,080	19,034,563	16.78	44,314,478	379,772	.0070	2005 / 2010	5,403,202,007	.8000	98.47	.7878	90.03	92.44	74.12	4,310,169	.0798
Rowan	140,495	30,861,223	25.13	55,796,440	662,565	.0056	2007 / 2011	11,805,760,656	.5950	97.76	.5817	95.83	96.43	88.50	2,932,646	.0248
Union	196,322	40,706,179	18.11	157,698,919	2,465,677	.0107	2008 / 2012	22,971,011,926	.6650	106.46	.7080	97.14	97.61	90.73	4,360,787	.0190
Wake	892,409	95,507,188	10.26	522,551,495	13,547,665	.0114	2008 / 2016	119,000,143,799	.5340	103.46	.5525	98.69	99.16	91.06	8,539,090	.0072
Wayne	116,554	28,768,968	32.10	80,938,729	280,452	.0043	2003 / 2011	6,524,360,987	.7640	82.67	.6316	95.69	97.04	84.91	2,133,221	.0327
Total		<u>\$ 1,360,234,161</u>		<u>\$ 3,153,173,845</u>	<u>\$ 41,866,267</u>			<u>\$ 674,368,076,711</u>							<u>\$ 103,608,592</u>	

**Group Statistics:**  
**100,000 and Above**

Range:

Lowest	8,872,271	8.91	.0008	.3050	82.67	.3464	90.03	92.44	74.12
Highest	220,770,149	35.58	.0190	.8580	113.59	.8464	98.69	99.41	92.88
Average	50,379,043	19.50	.0062	.6318	98.50	.6223	97.65	98.36	88.00

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		Fund Balance Available	FBA As % Percent GF Exp	Cash and Invest (1)	Invest Earnings Amt (1)	Tax Rate Equiv	Latest Yr/ Next Yr Of Reval (2)	January 1, 2009 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2009-10 Tax Rate Adjusted	Percent Collected			2009-10 Amount Uncoll	Tax Rate Equiv	
												2009-10 All Property	Excluding Motor Vehicles	Motor Vehicles Only			
50,000 - 99,999																	
Burke	89,653	\$12,228,589	17.44	\$25,119,274	59,530	.0009	2007 / 2011	\$6,760,883,877	.5200	100.00	.5200	96.66	97.40	88.10	\$1,169,994	.0173	
Caldwell	80,130	12,001,536	17.76	22,212,277	149,711	.0027	2005 / 2011	5,489,636,178	.6599	90.79	.5991	92.80	93.85	81.99	2,590,851	.0472	
Carteret	64,712	36,327,554	50.97	47,920,085	806,427	.0042	2007 / 2011	19,218,885,365	.2300	112.65	.2591	97.06	97.33	87.17	1,296,661	.0067	
Chatham	62,482	18,186,767	24.16	99,042,366	525,495	.0062	2009 / 2013	8,418,599,730	.6022	100.11	.6029	97.58	97.91	92.26	1,243,605	.0148	
Cleveland	98,628	15,394,691	18.86	36,641,723	747,180	.0112	2008 / 2012	6,655,088,404	.7200	97.52	.7021	95.95	97.04	85.67	1,537,793	.0231	
Columbus	56,309	20,852,575	41.54	29,528,248	61,901	.0019	2005 / 2013	3,314,301,603	.8150	86.62	.7060	93.63	96.52	65.80	1,708,435	.0515	
Duplin	53,659	9,141,194	18.43	27,582,838	171,677	.0046	2009 / 2017	3,699,978,301	.6900	98.51	.6797	94.26	95.79	80.20	1,482,871	.0401	
Edgecombe	51,327	13,196,906	25.31	21,784,230	58,326	.0019	2009 / 2017	3,108,215,550	.8600	98.31	.8455	92.47	93.73	80.53	2,017,360	.0649	
Franklin	59,191	17,637,512	27.66	27,926,973	497,450	.0123	2004 / 2010	4,039,622,224	.8725	94.25	.8223	96.62	97.77	85.33	1,184,462	.0293	
Granville	57,434	20,223,698	43.67	37,087,537	185,864	.0050	2002 / 2010	3,682,644,720	.8250	98.22	.8103	96.22	97.50	83.77	1,140,871	.0310	
Halifax	55,173	24,080,973	45.60	38,368,824	114,898	.0032	2007 / 2015	3,551,396,361	.6800	92.92	.6319	96.21	96.80	89.76	917,679	.0258	
Haywood	58,028	9,586,310	14.86	16,998,137	183,007	.0026	2006 / 2011	7,174,171,946	.5140	88.93	.4571	95.82	96.43	86.34	1,542,834	.0215	
Lee	58,563	12,235,501	20.27	21,017,469	190,170	.0040	2007 / 2013	4,794,822,783	.7500	95.77	.7183	97.56	98.40	87.54	874,290	.0182	
Lenoir	57,221	21,623,590	37.03	48,720,179	106,876	.0029	2009 / 2017	3,707,759,057	.8000	100.55	.8044	94.80	96.14	82.92	1,551,295	.0418	
Lincoln	75,702	15,256,359	17.66	43,000,138	129,662	.0015	2008 / 2011	8,624,723,958	.5700	107.01	.6100	97.77	98.33	90.24	1,099,705	.0128	
Moore	86,945	23,755,798	27.79	51,580,161	195,349	.0017	2007 / 2011	11,687,211,319	.4650	96.52	.4488	99.09	99.38	94.48	495,227	.0042	
Nash	95,804	23,874,478	28.09	40,120,512	351,393	.0051	2009 / 2017	6,932,577,402	.6700	98.57	.6604	96.10	97.32	84.83	1,794,865	.0259	
Pender	53,095	26,599,777	55.19	44,573,043	163,680	.0035	2003 / 2011	4,713,278,664	.6500	70.37	.4574	95.88	97.22	80.95	1,265,196	.0268	
Rockingham	91,878	13,396,330	17.03	42,612,207	895,700	.0147	2003 / 2011	6,103,353,640	.7150	91.64	.6552	97.04	97.87	89.58	1,285,316	.0211	
Rutherford	63,821	11,939,667	21.46	21,768,127	160,578	.0027	2007 / 2011	5,888,470,667	.5300	93.29	.4944	93.80	94.48	83.16	1,939,490	.0329	
Sampson	65,406	NR	NR	NR	NR	NA	2003 / 2011	3,480,598,736	.8450	83.69	.7072	NR	NR	NR	NR	NA	
Stanly	60,079	6,784,279	12.10	13,598,412	360,653	.0085	2005 / 2011	4,238,668,711	.6700	88.29	.5915	95.89	96.54	89.49	1,164,508	.0275	
Surry	73,881	14,020,896	18.62	19,289,873	548,586	.0103	2008 / 2012	5,347,036,691	.5820	96.30	.5605	97.77	98.30	92.64	693,227	.0130	
Wilkes	67,519	3,820,419	6.02	11,980,155	62,753	.0011	2007 / 2011	5,503,924,776	.5700	96.27	.5487	94.76	95.64	84.41	1,623,900	.0295	
Wilson	80,005	19,436,736	22.08	43,653,271	140,374	.0022	2008 / 2016	6,351,469,013	.7300	101.61	.7418	96.88	97.90	85.93	1,454,616	.0229	
Total		\$ 401,602,135		\$ 832,126,059	\$ 6,867,240			\$ 152,487,319,676							\$ 33,075,051		

**Group Statistics:**  
**50,000 - 99,999**

Range:																
Lowest		3,820,419	6.02			.0009				.2300	70.37	.2591	92.47	93.73	65.80	
Highest		36,327,554	55.19			.0147				.8725	112.65	.8455	99.09	99.38	94.48	
Average		16,733,422	25.32			.0045				.5761	96.62	.5566	96.19	97.09	85.80	



**County Governments in North Carolina**  
Summary of Cash and Investments, Property Tax Levies and General Fund Balance Available  
For the Fiscal Year Ended June 30, 2010

County		General Fund		Unit-Wide												
		Fund Balance Available	FBA As % Percent GF Exp	Cash and Invest (1)	Invest Earnings Amt (1)	Tax Rate Equiv	Latest Yr/ Next Yr Of Reval (2)	January 1, 2009 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2009-10 Tax Rate Adjusted	Percent Collected			2009-10 Amount Uncoll	Tax Rate Equiv
												2009-10 All Property	Excluding Motor Vehicles	Motor Vehicles Only		
County	Pop	Fund Balance Available	FBA As % Percent GF Exp	Cash and Invest (1)	Invest Earnings Amt (1)	Tax Rate Equiv	Latest Yr/ Next Yr Of Reval (2)	January 1, 2009 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2009-10 Tax Rate Adjusted	2009-10 All Property	Excluding Motor Vehicles	Motor Vehicles Only	2009-10 Amount Uncoll	Tax Rate Equiv
25,000 - 49,999																
Alexander	37,316	\$5,444,484	19.07	\$11,695,331	26,814	.0010	2007 / 2013	\$2,558,155,514	.6050	91.41	.5530	96.02	96.69	89.37	\$611,975	.0239
Anson	25,193	7,470,167	31.06	12,022,783	59,149	.0041	2002 / 2010	1,437,085,721	.8940	100.57	.8991	92.60	93.78	81.21	962,759	.0670
Ashe	26,491	10,658,811	39.00	19,448,290	89,515	.0024	2006 / 2011	3,761,322,270	.4250	79.85	.3394	93.82	94.55	81.60	988,663	.0263
Beaufort	47,393	8,649,770	17.11	12,727,416	1,877	.0000	2002 / 2010	4,262,129,245	.6000	98.94	.5936	94.23	95.24	83.22	1,471,554	.0345
Bladen	32,043	NR	NR	NR	NR	NA	2007 / 2015	2,591,093,848	.7400	86.40	.6394	NR	NR	NR	NR	NA
Cherokee	27,090	8,024,647	25.88	14,401,057	125,576	.0031	2008 / 2012	4,087,957,896	.3850	115.04	.4429	93.34	93.85	82.81	1,048,091	.0256
Dare	34,355	20,024,500	20.86	72,120,652	1,546,488	.0088	2005 / 2010	17,540,906,095	.2600	112.83	.2934	98.25	98.43	88.19	798,843	.0046
Davie	41,752	10,926,157	23.89	21,013,962	142,795	.0034	2009 / 2013	4,256,582,715	.6200	102.56	.6359	96.76	97.39	89.31	858,040	.0202
Hoke	46,134	2,334,760	6.97	NR	NR	NA	2006 / 2014	2,443,291,513	.7000	92.47	.6473	91.71	94.81	63.27	1,379,424	.0565
Jackson	37,990	19,710,050	41.99	33,829,873	131,910	.0012	2008 / 2012	11,152,784,345	.2800	107.72	.3016	94.56	94.79	85.17	1,707,674	.0153
Macon	34,494	14,480,493	35.99	36,024,203	135,626	.0015	2007 / 2011	9,207,420,448	.2641	109.29	.2886	96.85	97.19	85.39	763,894	.0083
McDowell	44,742	8,451,382	25.00	13,324,340	77,595	.0025	2003 / 2011	3,139,402,545	.5500	82.00	.4510	96.00	97.35	82.18	682,629	.0217
Montgomery	27,983	894,675	3.30	4,267,052	14,655	.0006	2004 / 2012	2,287,675,451	.6200	78.40	.4861	96.91	98.19	80.72	443,781	.0194
Pasquotank	41,845	4,725,803	11.65	11,529,266	118,877	.0036	2006 / 2014	3,326,661,498	.5850	96.61	.5652	94.76	95.48	85.65	1,015,718	.0305
Person	38,272	13,698,450	26.20	20,930,010	56,070	.0014	2005 / 2011	3,933,944,216	.7000	97.85	.6850	97.40	98.11	88.38	715,356	.0182
Richmond	46,847	8,267,488	19.77	23,820,963	44,543	.0016	2008 / 2012	2,794,549,699	.8100	101.82	.8247	94.96	96.24	82.13	1,151,080	.0412
Scotland	36,926	3,708,384	9.00	9,316,245	49,539	.0026	2003 / 2011	1,903,272,306	1.0200	90.61	.9242	92.11	93.83	76.88	1,535,048	.0807
Stokes	46,792	7,604,736	18.86	21,256,795	58,293	.0016	2009 / 2013	3,595,874,129	.6000	98.06	.5884	96.41	97.63	83.04	774,534	.0215
Transylvania	31,091	16,499,218	41.60	28,304,788	179,231	.0030	2009 / 2013	5,965,665,900	.3949	99.43	.3926	99.69	99.90	95.43	74,029	.0012
Vance	43,614	12,617,552	28.63	20,006,708	42,841	.0016	2008 / 2016	2,689,471,212	.7820	100.63	.7869	93.30	93.39	92.47	1,405,097	.0522
Watauga	45,377	17,487,284	33.87	34,852,209	101,307	.0012	2006 / 2012	8,737,294,961	.3130	91.01	.2849	97.42	97.69	90.93	703,294	.0080
Yadkin	37,996	12,437,542	37.71	26,242,285	94,579	.0034	2009 / 2013	2,780,840,096	.7400	102.60	.7592	94.35	95.67	82.10	1,163,794	.0419

Total	\$	214,116,353	\$	447,134,228	\$	3,097,280	\$	104,453,381.623	\$	20,255,277
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**Group Statistics:**  
**25,000 - 49,999**

Range:													
Lowest	894,675	3.30	.0000	.2600	78.40	.2849	91.71	93.39	63.27				
Highest	20,024,500	41.99	.0088	1.0200	115.04	.9242	99.69	99.90	95.43				
Average	10,196,017	24.63	.0030	.4450	99.84	.4443	95.64	96.46	84.03				

**County Governments in North Carolina**  
Summary of Cash and Investments, Property Tax Levies and General Fund Balance Available  
For the Fiscal Year Ended June 30, 2010

County		General Fund		Unit-Wide												
		Fund Balance Available	FBA As % Percent GF Exp	Cash and Invest (1)	Invest Earnings Amt (1)	Tax Rate Equiv	Latest Yr/ Next Yr Of Reval (2)	January 1, 2009 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2009-10 Tax Rate Adjusted	Percent Collected			2009-10 Amount Uncoll	Tax Rate Equiv
												2009-10 All Property	Excluding Motor Vehicles	Motor Vehicles Only		
County	Pop	Fund Balance Available	FBA As % Percent GF Exp	Cash and Invest (1)	Invest Earnings Amt (1)	Tax Rate Equiv	Latest Yr/ Next Yr Of Reval (2)	January 1, 2009 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2009-10 Tax Rate Adjusted	2009-10 All Property	Excluding Motor Vehicles	Motor Vehicles Only	2009-10 Amount Uncoll	Tax Rate Equiv
Below 25,000																
Alleghany	11,258	\$2,493,576	18.20	\$8,102,245	29,806	.0016	2007 / 2015	\$1,813,034,398	.4300	94.75	.4074	95.26	95.71	86.79	\$362,074	.0200
Avery	18,303	6,811,567	27.58	28,434,477	54,745	.0013	2006 / 2014	4,226,628,319	.3900	93.30	.3639	95.57	95.68	92.83	659,726	.0156
Bertie	20,114	6,034,163	33.42	8,950,517	81,787	.0075	2004 / 2012	1,096,759,045	.7800	87.22	.6803	96.10	97.76	83.76	332,240	.0303
Camden	9,732	6,694,756	60.27	11,988,078	39,827	.0034	2007 / 2015	1,165,439,576	.5900	104.31	.6154	95.93	96.53	87.54	279,158	.0240
Caswell	23,571	4,442,809	20.52	8,205,439	38,308	.0026	2008 / 2012	1,481,096,422	.6290	104.88	.6597	95.75	96.81	83.84	393,010	.0265
Chowan	14,818	2,101,179	13.91	4,049,672	27,255	.0019	2006 / 2014	1,448,388,822	.6850	92.79	.6356	95.63	95.62	95.77	435,941	.0301
Clay	10,538	4,726,658	33.57	5,785,272	15,938	.0011	2002 / 2010	1,506,600,913	.4300	100.00	.4300	94.62	95.01	87.76	347,291	.0231
Currituck	23,815	6,402,906	14.18	69,445,709	831,025	.0101	2005 / 2013	8,238,987,125	.3200	102.40	.3277	97.68	97.84	90.93	612,560	.0074
Gates	11,814	2,393,830	23.77	5,021,511	22,773	.0025	2009 / 2017	927,438,436	.6400	104.45	.6685	93.74	94.95	82.20	374,346	.0404
Graham	8,327	1,383,248	11.63	2,563,174	13,405	.0015	2002 / 2010	873,253,819	.5800	100.09	.5805	91.65	93.71	67.25	427,491	.0490
Greene	21,384	1,623,182	9.50	9,656,973	48,975	.0049	2005 / 2013	997,971,294	.7560	99.31	.7508	96.16	97.43	80.83	275,530	.0276
Hertford	24,010	6,393,221	27.70	9,903,796	19,410	.0016	2003 / 2011	1,201,064,686	.9100	90.20	.8208	94.75	95.55	88.59	579,051	.0482
Hyde	5,391	2,965,627	23.38	9,344,053	262,798	.0233	2009 / 2016	1,128,107,495	.5200	97.41	.5065	91.47	91.91	78.72	491,307	.0436
Jones	10,150	6,921,362	59.66	7,866,438	213	.0000	2006 / 2014	728,075,824	.7000	87.50	.6125	94.54	95.85	82.53	274,160	.0377
Madison	20,846	3,213,501	16.54	13,767,761	31,030	.0016	2004 / 2012	1,885,542,179	.5100	75.33	.3842	91.27	91.99	82.92	841,662	.0446
Martin	23,855	5,350,236	20.21	27,046,568	165,856	.0091	2009 / 2017	1,826,592,182	.6700	97.02	.6500	94.06	94.89	85.95	728,924	.0399
Mitchell	15,976	5,385,436	35.84	6,722,066	43,264	.0024	2009 / 2013	1,829,189,789	.4400	102.07	.4491	92.96	94.48	74.93	567,213	.0310
Northampton	21,018	2,363,320	8.83	3,720,516	14,460	.0008	2007 / 2011	1,859,738,866	.7800	86.55	.6751	95.21	96.13	83.48	693,321	.0373
Pamlico	12,838	3,443,676	20.73	10,155,776	24,558	.0018	2004 / 2012	1,385,043,625	.6525	64.29	.4195	94.62	95.25	86.03	486,150	.0351
Perquimans	12,980	2,849,206	24.32	6,247,525	20,751	.0012	2008 / 2016	1,696,815,597	.4100	106.17	.4353	95.65	96.04	89.33	299,258	.0176
Polk	19,355	7,058,899	33.86	11,146,528	56,933	.0021	2009 / 2017	2,723,848,535	.5200	87.89	.4570	96.31	96.78	89.29	524,717	.0193
Swain	13,851	2,405,915	16.16	17,869,154	37,270	.0026	2005 / 2013	1,412,128,963	.3300	88.61	.2924	92.07	92.92	75.92	363,895	.0258
Tyrrell	4,251	1,580,111	27.22	3,859,924	3,010	.0006	2009 / 2013	487,119,759	.6700	99.75	.6683	88.15	89.00	72.20	409,981	.0842
Warren	19,932	7,094,204	27.25	10,638,510	20,643	.0008	2009 / 2017	2,527,074,570	.6000	104.26	.6256	95.38	96.06	80.23	701,765	.0278
Washington	13,000	2,984,121	19.22	5,328,996	47,205	.0059	2005 / 2013	797,999,000	.7900	85.40	.6747	91.98	93.44	78.94	491,499	.0616
Yancey	18,551	284,595	1.62	2,737,743	9,995	.0004	2008 / 2016	2,627,233,723	.4500	95.07	.4278	92.83	93.45	82.32	832,344	.0317
Total		\$ 105,401,304		\$ 308,558,421	\$ 1,961,240			\$ 47,891,172,962							\$ 12,784,614	

**Group Statistics:**  
**Below 25,000**

Range:																
Lowest		284,595	1.62			.0000			.3200	64.29	.2924	88.15	89.00	67.25		
Highest		7,094,204	60.27			.0233			.9100	106.17	.8208	97.68	97.84	95.77		
Average		4,053,896	22.59			.0041			.5179	94.25	.4881	94.79	95.52	84.54		

**County Governments in North Carolina**  
Summary of Cash and Investments, Property Tax Levies and General Fund Balance Available  
For the Fiscal Year Ended June 30, 2010

County		General Fund		Unit-Wide												
		Fund Balance Available	FBA As % Percent GF Exp	Cash and Invest (1)	Invest Earnings Amt (1)	Tax Rate Equiv	Latest Yr/ Next Yr Of Reval (2)	January 1, 2009 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2009-10 Tax Rate Adjusted	Percent Collected			2009-10 Amount Uncoll	Tax Rate Equiv
												2009-10 All Property	Excluding Motor Vehicles	Motor Vehicles Only		
County	Pop															

<b>All Counties Statewide</b>	<u>\$ 4,740,992,553</u>	<u>\$ 53,792,027</u>	<u>\$ 979,199,950,972</u>	<u>\$ 169,723,534</u>
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Range:

Lowest	284,595	1.62	.0000	.2300	64.29	.2591	88.15	89.00	63.27
Highest	1,360,234,161	60.27	.0233	1.0200	115.04	.9242	99.69	99.90	95.77
Average	20,813,540	21.03	.0055	.5977	98.12	.5864	97.17	97.91	87.21

**Explanation of Column Headings:**

- (1) Amounts are net of unexpended debt proceeds and interest earned thereon.
- (2) Last year in which all real property was appraised; revaluation was effective on January 1 of that year. Counties are required to revalue property at a minimum of every eight years. Except for revaluations made in year 2010, the year shown for next scheduled general revaluation is the year reported by the county in July, 2010.
- (3) Assessed valuation is based on real property values that were determined as of January 1 in the year of revaluation. This number is adjusted annually for discoveries, abatements, improvements, and any other changes that materially affect real property values. Assessed valuation also includes personal property, which is valued annually on a calendar year basis and titled motor vehicles which are valued as of January 1 preceding the date a new vehicle registration is applied for or a current vehicle registration is renewed.

NR AFIR Report not submitted