



# State of North Carolina

## Department of State Treasurer

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TREASURER

*State and Local Government Finance Division  
and the Local Government Commission*

JANICE T. BURKE  
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Memorandum #1030

August 25, 2005 Revised

TO: County Officials and Certified Public Accountants

FROM: T. Vance Holloman, Director  
Fiscal Management Section

SUBJECT: Management of Cash and Taxes – Counties  
For the Fiscal Year ended June 30, 2004

This publication provides comparative cash and investment and tax levy information of county governments for the fiscal year ended June 30, 2004. This year we have added fund balance available statistics as well. 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), under the state and local government link, then the auditing and reporting line. Please contact Ms. Lisa Olsen, 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 in recent years 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 collect 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**

<u>Population Grouping</u>	<u>1999-00</u>	<u>2000-01</u>	<u>2001-02</u>	<u>2002-03</u>	<u>2003-04</u>
Statewide	96.53%	96.44%	96.50%	96.33%	96.70%
100,000 and Above	97.26	97.16	97.17	97.03	97.28
50,000 to 99,999	95.21	95.32	95.42	95.00	95.70
25,000 to 49,999	95.39	95.07	95.01	95.15	95.50
24,999 and Below	93.93	93.68	94.01	94.12	94.78

The statewide tax collection percentage for 2003-04 increased slightly from the previous year. The high tax collection percentages over the last five fiscal years are a good indicator of the quality of county financial management; however, in some individual cases there is still room for improvement.

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 generally continues to be so. For the current year, the tax collection rate for the 25,000 to 49,999 population group is slightly higher than the next higher population group. 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.

**Average 2003-04 Tax Collection Percentages**

<u>Population Grouping</u>	<u>Excluding Motor Vehicles</u>	<u>Motor Vehicles</u>
Statewide	97.78%	86.69%
100,000 and Above	98.29	87.63
50,000 to 99,999	96.90	85.62
25,000 to 49,999	96.72	84.24
24,999 and Below	96.13	83.20

The 1997-98 fiscal year was the first year collection rates for motor vehicles and property other than motor vehicles were separately reported. 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.

We spoke with tax collectors from those counties that had the higher collection percentages for motor vehicles. Those tax collectors indicated that they send out multiple late notices for vehicle taxes. Some of those counties also aggressively attached the assets and garnished the wages of a delinquent taxpayer. Units that rely solely upon the block upon 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.

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>1999-00</u>	<u>2000-01</u>	<u>2001-02</u>	<u>2002-03</u>	<u>2003-04</u>
Statewide	\$.6671	\$.6520	\$.6639	\$.6633	\$.6494
100,000 and Above	.6882	.6601	.6738	.6786	.6684
50,000 to 99,999	.6013	.6091	.6250	.6358	.6158
25,000 to 49,999	.6536	.6640	.6688	.6186	.5882
24,999 and Below	.6755	.6781	.6707	.6692	.6770

**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 slight decrease in tax rates.

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

<u>Population Grouping</u>	<u>1999-00</u>	<u>2000-01</u>	<u>2001-02</u>	<u>2002-03</u>	<u>2003-04</u>
Statewide	\$.5787	\$.5728	\$.5932	\$.5900	\$.5936
100,000 and Above	.6019	.5989	.6182	.6148	.6244
50,000 to 99,999	.5233	.5151	.5568	.5637	.5719
25,000 to 49,999	.5479	.5392	.5385	.5115	.4885
24,999 and Below	.5631	.5430	.5425	.5536	.5382

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 are also dollar weighted. Unlike the tax rate table the effective tax rate table generally with exception of the lowest two population groups, shows an increase over the five-year period.

The table below shows averages for fund balance available, expenditures and average fund balance available as a percentage of annual expenditures.

Average Available Fund Balances of North Carolina Counties and Cities  
 June 30, 2004

Type of Unit by Size	Number of Units	Average 2003-2004 Available Fund Balance	Average 2003-2004 Expenditures	Average Balance As a Percentage of Average 2003-2004 Expenditures
<i>Counties</i>				
All	100	15,404,221	78,733,374	19.57
100,000 or more	23	37,435,680	221,618,847	16.89
50,000 to 99,999	27	13,522,810	59,537,644	22.71
25,000 to 49,999	24	8,608,068	32,839,298	26.21
Under 25,000	26	4,141,999	14,632,477	28.31

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 2004 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, 2004 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, 2003. 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 John Herron at (919) 807-2397.

**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, 2004

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, 2003 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2003-04 Tax Rate Adjusted	Percent Collected			2003-04 Amount Uncoll	Tax Rate Equiv	
			2003-04 All Property									Excluding Motor Vehicles	Motor Vehicles Only				
100,000 and Above																	
Alamance	136,372	\$18,911,225	20.39	\$37,872,883	290,665	.0031	2001 / 2009	\$9,437,631,782	.5200	98.64	.5129	97.89	98.91	88.81	\$1,041,058	.0110	
Buncombe	212,246	34,033,114	17.62	72,045,938	776,252	.0044	2002 / 2006	17,714,063,471	.5900	91.03	.5371	98.69	99.24	93.00	1,358,057	.0077	
Cabarrus	143,433	28,688,929	22.53	54,480,655	841,844	.0072	1999 / 2004	11,689,890,650	.5600	89.45	.5009	96.53	97.33	88.83	2,303,445	.0197	
Catawba	146,458	19,264,743	13.40	105,338,807	733,551	.0058	2003 / 2007	12,635,959,798	.4800	99.65	.4783	97.01	98.32	84.80	1,816,774	.0144	
Cumberland	307,856	56,727,182	23.15	137,951,608	1,507,655	.0106	2003 / 2010	14,156,897,574	.8800	100.00	.8800	95.37	97.23	81.22	5,783,374	.0409	
Davidson	151,935	22,210,856	20.76	47,551,511	619,188	.0065	2001 / 2006	9,574,650,664	.5300	99.24	.5260	96.07	97.62	83.74	1,986,450	.0207	
Durham	236,088	41,761,254	12.89	90,849,596	1,276,082	.0064	2001 / 2008	20,092,935,509	.7630	94.44	.7206	98.06	98.88	87.71	2,990,327	.0149	
Forsyth	317,643	63,435,848	21.16	78,816,278	1,408,223	.0057	2001 / 2005	24,851,137,237	.6920	95.89	.6636	98.11	98.91	90.57	3,252,383	.0131	
Gaston	191,236	24,525,382	16.46	66,808,767	652,058	.0056	2003 / 2007	11,735,213,665	.8930	100.00	.8930	94.89	95.95	85.88	5,364,374	.0457	
Guilford	431,199	68,652,976	16.11	187,468,649	2,763,594	.0086	1996 / 2004	32,239,063,911	.7135	80.60	.5751	98.82	99.37	94.00	2,705,523	.0084	
Iredell	133,280	16,335,370	15.33	33,902,144	277,769	.0021	2003 / 2007	13,045,353,169	.4350	100.00	.4350	96.17	96.88	89.30	2,179,350	.0167	
Johnston	136,304	26,044,373	20.36	35,830,639	509,965	.0059	2003 / 2011	8,659,121,437	.7800	98.37	.7673	97.35	98.57	88.42	1,797,640	.0208	
Mecklenburg	750,221	106,511,731	10.73	24,720,118	1,799,429	.0025	2003 / 2011	72,587,085,066	.7364	98.08	.7223	97.07	98.13	84.71	17,761,453	.0245	
New Hanover	169,050	45,976,114	22.00	145,261,202	1,968,055	.0113	1999 / 2007	17,357,323,315	.6800	92.87	.6315	98.12	99.00	87.95	2,229,210	.0128	
Onslow	156,967	18,949,814	17.66	49,468,697	597,610	.0101	2000 / 2006	5,909,153,494	.6700	93.01	.6232	95.94	97.37	84.83	1,621,145	.0274	
Orange	120,881	12,593,843	9.74	37,440,060	33,435	.0003	2001 / 2005	9,743,415,861	.8450	88.18	.7451	98.73	99.21	93.15	1,045,909	.0107	
Pitt	139,007	24,928,868	20.15	51,045,795	648,422	.0097	1996 / 2004	6,717,483,275	.7000	79.72	.5580	95.62	96.24	91.67	2,039,977	.0304	
Randolph	134,980	23,567,781	26.37	35,705,177	599,960	.0071	2001 / 2009	8,408,170,507	.5000	90.01	.4501	97.93	99.05	89.88	873,488	.0104	
Robeson	125,554	26,891,266	28.81	41,734,265	734,512	.0193	1996 / 2005	3,810,746,799	.9100	90.58	.8243	80.42	85.65	56.00	6,938,072	.1821	
Rowan	133,134	21,489,378	20.77	37,465,582	562,546	.0060	2003 / 2007	9,310,692,518	.6300	100.00	.6300	95.79	96.48	89.57	2,489,914	.0267	
Union	144,708	49,687,704	43.27	120,412,558	754,562	.0070	2000 / 2004	10,808,933,701	.5300	88.73	.4703	97.63	98.29	91.69	1,354,848	.0125	
Wake	699,503	97,539,836	13.74	548,287,131	6,790,051	.0099	2000 / 2008	68,330,444,100	.6040	91.80	.5545	98.88	99.62	91.50	4,755,213	.0070	
Wayne	113,988	12,293,054	15.02	29,063,052	309,563	.0054	2003 / 2011	5,714,412,905	.6600	99.87	.6591	93.98	96.00	80.04	2,248,602	.0393	

Total	\$	861,020,641		\$	2,069,521,110	\$	26,454,991		\$	404,529,780,408					\$	75,936,586
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**Group Statistics:**  
**100,000 and Above**

Range:																
Lowest		12,293,054	9.74			.0003			.4350	79.72	.4350	80.42	85.65	56.00		
Highest		106,511,731	43.27			.0193			.9100	100.00	.8930	98.88	99.62	94.00		
Average		37,435,680	16.89			.0065			.6684	93.41	.6244	97.28	98.29	87.63		

**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, 2004

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, 2003 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2003-04 Tax Rate Adjusted	Percent Collected			2003-04 Amount Uncoll	Tax Rate Equiv
												2003-04 All Property	Excluding Motor Vehicles	Motor Vehicles Only		
50,000 - 99,999																
Brunswick	81,810	\$44,505,018	40.12	\$83,996,338	761,842	.0058	2003 / 2007	\$13,169,445,376	.5200	100.00	.5200	96.03	96.77	82.84	\$2,669,984	.0203
Burke	88,790	8,367,828	14.49	20,841,334	222,674	.0046	2001 / 2007	4,891,965,387	.5900	87.93	.5188	95.11	96.15	87.12	1,408,758	.0288
Caldwell	78,132	7,166,422	11.85	13,524,573	115,239	.0027	2001 / 2005	4,286,048,574	.5839	88.61	.5174	94.65	95.93	85.46	1,336,191	.0312
Carteret	60,574	14,459,638	25.37	20,865,621	267,491	.0035	2001 / 2005	7,652,901,490	.4200	92.45	.3883	97.13	97.87	86.09	922,727	.0121
Chatham	53,684	15,550,064	30.86	29,701,856	398,378	.0083	2001 / 2005	4,803,426,881	.6464	94.02	.6077	97.34	98.04	89.89	832,032	.0173
Cleveland	97,548	19,035,622	27.06	37,657,583	730,194	.0143	2004 / 2004	5,118,151,884	.6200	85.45	.5298	94.50	96.10	83.05	1,750,051	.0342
Columbus	54,557	11,334,607	22.26	16,111,875	155,090	.0062	2005 / 2005	2,509,170,149	.7800	77.87	.6074	90.72	93.62	72.56	1,820,839	.0726
Craven	92,692	12,912,440	16.88	28,623,027	348,507	.0063	2010 / 2010	5,559,724,657	.5600	97.46	.5458	97.54	98.79	88.72	771,490	.0139
Duplin	50,775	11,495,536	30.15	33,023,611	294,143	.0110	2001 / 2009	2,673,023,454	.7450	91.61	.6825	93.28	95.15	77.78	1,327,424	.0497
Edgecombe	54,077	12,083,956	25.32	20,042,858	79,891	.0032	2001 / 2009	2,475,290,917	.9100	85.05	.7740	91.93	94.00	78.41	1,805,854	.0730
Franklin	51,652	11,443,898	23.44	21,914,153	275,923	.0112	1998 / 2004	2,473,797,881	.9995	66.54	.6651	96.06	97.74	85.54	987,970	.0399
Granville	52,442	11,267,737	32.27	23,172,625	244,480	.0085	2002 / 2010	2,862,584,413	.6350	98.25	.6239	95.01	96.38	84.58	909,731	.0318
Halifax	56,874	17,198,611	29.78	28,331,585	255,178	.0097	1999 / 2007	2,639,719,899	.8650	86.85	.7513	96.11	97.14	87.97	888,216	.0336
Harnett	97,794	9,799,140	13.30	30,741,517	876,383	.0194	2003 / 2007	4,507,108,168	.7350	99.82	.7337	94.87	96.71	82.39	1,728,901	.0384
Haywood	55,822	9,549,209	17.59	18,449,463	370,191	.0080	2002 / 2006	4,636,216,963	.6100	94.74	.5779	96.70	97.59	87.64	934,973	.0202
Henderson	94,496	7,084,856	8.90	18,527,089	179,691	.0021	2003 / 2007	8,687,468,682	.4750	99.47	.4725	96.91	98.14	84.82	1,285,840	.0148
Lenoir	58,900	11,183,275	25.42	22,093,829	186,401	.0059	2001 / 2005	3,134,790,198	.7750	96.61	.7487	93.67	95.29	81.75	1,533,653	.0489
Lincoln	67,394	10,808,036	16.33	30,329,800	266,181	.0056	2000 / 2004	4,751,469,386	.6200	86.17	.5343	97.23	97.91	91.79	821,448	.0173
Moore	78,226	10,694,015	16.94	7,801,465	305,215	.0040	2003 / 2011	7,717,217,216	.4750	100.00	.4750	98.91	99.55	92.04	396,796	.0051
Nash	89,626	20,057,296	28.26	48,918,767	464,069	.0088	2001 / 2009	5,276,336,109	.6600	91.07	.6011	96.31	97.64	87.21	1,288,358	.0244
Rockingham	92,423	20,389,623	25.92	40,887,691	483,160	.0085	2003 / 2007	5,682,571,802	.6350	98.92	.6281	97.19	98.29	89.10	1,019,924	.0179
Rutherford	63,432	9,198,037	20.10	18,441,090	478,923	.0123	2002 / 2007	3,888,023,213	.6200	89.62	.5556	95.44	96.61	84.21	1,107,494	.0285
Sampson	62,214	8,577,552	19.85	19,953,106	234,736	.0076	2003 / 2011	3,085,177,751	.6750	100.00	.6750	95.29	97.14	83.69	985,687	.0319
Stanly	59,060	10,658,915	23.46	16,629,566	237,862	.0067	2001 / 2005	3,535,413,393	.6675	88.75	.5924	95.82	96.46	90.77	987,767	.0279
Surry	71,980	13,748,175	24.28	21,088,359	253,978	.0061	1999 / 2004	4,130,920,007	.6400	85.83	.5493	96.22	97.19	89.54	1,003,352	.0243
Wilkes	66,909	8,250,325	15.32	17,979,853	119,641	.0027	2003 / 2007	4,409,760,299	.6100	96.87	.5909	96.08	96.82	88.71	1,037,194	.0235
Wilson	75,662	18,296,050	25.97	36,068,414	245,477	.0051	2000 / 2008	4,814,742,203	.7200	95.98	.6911	92.24	93.19	84.52	2,688,275	.0558
Total		\$ 365,115,881		\$ 725,717,045	\$ 8,850,938			\$ 129,372,466,352							\$ 34,250,929	

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

Range:																
Lowest		7,084,856	8.90			.0021			.4200	66.54	.3883	90.72	93.19	72.56		
Highest		44,505,018	40.12			.0194			.9995	100.00	.7740	98.91	99.55	92.04		
Average		13,522,810	22.71			.0068			.6158	92.86	.5719	95.70	96.90	85.62		

**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, 2004

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, 2003 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2003-04 Tax Rate Adjusted	Percent Collected			2003-04 Amount Uncoll	Tax Rate Equiv
												2003-04 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, 2003 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2003-04 Tax Rate Adjusted	2003-04 All Property	Excluding Motor Vehicles	Motor Vehicles Only	2003-04 Amount Uncoll	Tax Rate Equiv
25,000 - 49,999																
Alexander	34,532	\$2,478,794	10.83	\$11,056,192	61,045	.0030	2002 / 2007	\$2,001,808,063	.4650	93.90	.4366	95.51	96.63	87.35	\$417,180	.0208
Anson	25,224	1,567,709	7.69	5,461,331	131,405	.0109	2002 / 2010	1,209,494,917	.7760	84.05	.6522	95.55	96.65	87.13	423,319	.0350
Ashe	25,086	5,296,921	26.08	9,458,683	99,190	.0052	1998 / 2006	1,900,346,556	.5800	68.00	.3944	94.21	95.68	82.00	641,092	.0337
Beaufort	45,589	11,752,814	28.73	18,541,963	211,969	.0061	2002 / 2010	3,457,430,442	.6000	94.36	.5662	93.71	94.85	83.68	1,327,680	.0384
Bladen	32,784	5,993,725	20.81	13,693,427	174,244	.0101	1999 / 2007	1,733,553,891	.8425	74.76	.6299	93.93	96.46	76.28	882,007	.0509
Cherokee	25,280	4,085,121	17.22	6,099,016	90,612	.0064	1996 / 2004	1,418,553,803	.5700	60.34	.3439	93.38	94.98	82.30	535,515	.0378
Dare	33,328	24,473,291	35.07	69,881,551	762,077	.0131	1998 / 2005	5,803,794,490	.5400	51.66	.2790	98.58	99.11	88.79	444,726	.0077
Davie	37,222	9,725,910	29.49	28,055,235	255,336	.0087	2001 / 2005	2,949,850,026	.5900	93.92	.5541	96.24	96.92	90.49	657,681	.0223
Hoke	36,990	6,409,629	28.82	11,267,302	38,365	.0029	1998 / 2006	1,342,616,305	.7400	90.63	.6707	91.22	95.09	64.28	857,487	.0639
Jackson	34,990	11,718,665	34.89	21,650,651	200,768	.0050	2000 / 2004	4,014,829,944	.4800	78.33	.3760	95.78	96.67	82.89	773,599	.0193
Lee	49,792	10,968,611	24.74	15,899,060	165,932	.0046	2003 / 2011	3,635,172,739	.6700	100.00	.6700	95.80	96.90	86.58	1,028,378	.0283
Macon	31,376	11,542,337	36.18	15,347,358	179,939	.0034	2003 / 2007	5,261,087,269	.3700	100.00	.3700	97.63	98.18	86.61	462,178	.0088
McDowell	43,080	2,614,565	8.74	6,415,901	82,412	.0032	2003 / 2011	2,535,887,056	.5500	100.00	.5500	96.46	97.75	86.56	491,962	.0194
Montgomery	27,332	2,530,368	11.41	7,064,333	88,134	.0053	1996 / 2004	1,672,288,954	.6050	74.58	.4512	96.84	98.22	83.34	307,798	.0184
Pasquotank	36,432	4,208,173	13.61	14,174,488	160,474	.0107	1998 / 2006	1,500,912,305	.8600	77.38	.6655	95.13	96.87	84.00	625,238	.0417
Pender	43,699	16,111,904	46.25	26,489,288	216,703	.0062	2003 / 2011	3,520,556,996	.5900	100.00	.5900	95.32	96.40	83.91	943,191	.0268
Person	36,980	12,179,501	30.68	16,031,612	132,176	.0042	2001 / 2005	3,141,232,156	.6700	94.16	.6309	97.14	98.02	88.04	604,303	.0192
Richmond	46,490	9,243,416	28.27	19,171,708	174,729	.0090	1997 / 2004	1,935,620,452	.8200	78.23	.6415	94.56	96.29	83.74	877,548	.0453
Scotland	35,506	6,193,798	16.92	8,837,456	85,902	.0046	2003 / 2011	1,858,999,962	.9900	100.00	.9900	92.26	94.12	77.83	1,423,378	.0766
Stokes	45,604	2,616,194	7.70	5,843,034	68,009	.0026	2001 / 2005	2,630,557,581	.6200	93.02	.5767	95.37	96.76	85.57	752,045	.0286
Transylvania	29,468	23,136,313	73.02	32,316,028	289,135	.0080	2002 / 2007	3,610,615,139	.4800	92.57	.4443	97.31	97.69	91.85	464,303	.0129
Vance	43,860	7,662,430	18.28	9,663,235	77,720	.0038	2000 / 2008	2,062,650,505	.9000	82.42	.7418	92.05	93.05	85.29	1,479,705	.0717
Watauga	42,772	11,399,949	32.39	32,331,049	263,311	.0048	2002 / 2006	5,482,183,250	.3500	87.33	.3057	97.82	98.27	91.24	418,550	.0076
Yadkin	36,821	2,683,485	10.07	10,371,548	61,441	.0029	1999 / 2005	2,110,579,119	.6400	86.60	.5542	94.11	95.72	81.47	783,722	.0371

Total	<u>\$</u>	<u>206,593,623</u>		<u>\$</u>	<u>415,121,448</u>	<u>\$</u>	<u>4,071,028</u>		<u>\$</u>	<u>66,790,621,920</u>					<u>\$</u>	<u>17,622,585</u>
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**Group Statistics:**  
**25,000 - 49,999**

Range:																
Lowest		1,567,709	7.69			.0026			.3500	51.66	.2790	91.22	93.05	64.28		
Highest		24,473,291	73.02			.0131			.9900	100.00	.9900	98.58	99.11	91.85		
Average		8,608,068	26.21			.0061			.5882	83.04	.4885	95.50	96.72	84.24		

**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, 2004

CountyPop		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, 2003 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2003-04 Tax Rate Adjusted	Percent Collected			2003-04 Amount Uncoll	Tax Rate Equiv
			2003-04 All Property									Excluding Motor Vehicles	Motor Vehicles Only			
Below 25,000																
Alleghany	10,790	\$2,780,343	26.00	\$4,852,769	53,812	.0052	1999 / 2007	\$1,037,061,491	.5500	73.77	.4057	96.25	97.40	85.20	\$205,572	.0198
Avery	18,093	6,985,404	36.87	10,264,303	102,618	.0043	2002 / 2006	2,368,981,069	.5300	82.35	.4365	96.56	97.86	78.15	405,985	.0171
Bertie	19,813	5,026,255	29.03	7,868,835	104,455	.0130	1996 / 2004	802,546,957	.8900	75.00	.6675	94.23	96.58	82.83	419,628	.0523
Camden	7,844	1,162,050	15.98	2,989,610	116,170	.0253	2001 / 2009	459,638,679	.7500	84.81	.6361	94.58	96.68	81.68	189,350	.0412
Caswell	23,720	3,279,801	16.17	5,833,719	110,982	.0103	2000 / 2004	1,081,341,695	.6611	87.12	.5760	95.94	96.02	87.22	264,250	.0244
Chowan	14,366	14,830,355	94.25	15,563,732	82,397	.0104	2006 / 2006	792,787,899	.6900	82.89	.5719	95.89	97.09	87.81	225,247	.0284
Clay	9,368	3,551,394	35.48	5,294,866	35,749	.0031	2010 / 2010	1,138,705,670	.4000	93.56	.3742	96.58	97.11	89.15	155,566	.0137
Currituck	20,598	20,535,249	65.82	67,646,572	648,684	.0239	1997 / 2005	2,713,468,496	.6200	66.30	.4111	97.45	98.11	87.53	428,680	.0158
Gates	10,834	583,125	6.62	2,836,525	20,571	.0042	2001 / 2009	485,845,448	.8300	95.31	.7911	92.66	94.67	80.76	295,720	.0609
Graham	8,044	1,442,130	15.07	2,414,766	34,082	.0039	2002 / 2006	881,130,027	.5900	81.55	.4811	93.75	95.38	80.45	230,045	.0261
Greene	19,882	4,021,829	27.18	7,227,969	40,665	.0057	1997 / 2005	711,310,593	.8500	71.59	.6085	94.22	95.99	85.11	342,733	.0482
Hertford	23,755	2,798,544	13.95	6,685,964	46,021	.0041	2003 / 2011	1,119,799,572	.9100	100.00	.9100	94.95	95.13	93.83	533,060	.0476
Hyde	5,720	3,284,098	30.69	8,676,096	220,713	.0317	2003 / 2011	695,203,918	.7000	95.74	.6702	89.78	90.92	70.38	500,963	.0721
Jones	10,184	4,856,577	54.15	8,139,656	68,738	.0135	1998 / 2006	508,494,318	.7700	79.05	.6087	93.07	94.64	84.00	269,627	.0530
Madison	19,976	1,850,184	11.87	278,027	28,658	.0034	1996 / 2004	832,637,432	.7700	45.52	.3505	92.31	95.19	76.22	489,189	.0588
Martin	24,928	3,809,832	15.14	22,230,204	348,842	.0231	2001 / 2009	1,509,165,744	.7850	91.99	.7221	93.00	94.62	78.94	832,091	.0551
Mitchell	15,925	3,757,390	30.14	4,382,610	66,968	.0062	2001 / 2009	1,071,711,997	.5300	84.67	.4488	94.48	96.79	74.63	324,766	.0303
Northampton	21,798	4,197,107	18.79	7,024,394	61,148	.0053	2001 / 2009	1,162,954,477	.8800	86.08	.7575	95.08	96.42	84.97	504,601	.0434
Pamlico	12,992	1,646,843	12.29	2,910,984	63,196	.0072	1996 / 2004	880,773,630	.7445	84.26	.6273	95.11	96.21	85.87	324,136	.0368
Perquimans	11,712	1,526,858	16.20	5,212,883	47,063	.0062	2000 / 2008	756,595,038	.6300	87.58	.5518	95.87	97.17	84.39	196,776	.0260
Polk	18,896	4,755,016	27.22	7,676,565	84,413	.0051	2001 / 2009	1,640,187,490	.5876	83.76	.4922	95.99	96.67	88.76	390,156	.0238
Swain	13,353	1,599,924	15.25	3,845,099	29,909	.0051	1997 / 2005	582,199,683	.5500	66.08	.3634	93.72	96.21	77.22	195,012	.0335
Tyrrell	4,226	1,154,854	28.23	2,460,308	23,566	.0103	1997 / 2005	229,435,907	1.0000	67.13	.6713	90.82	92.79	74.41	212,614	.0927
Warren	20,054	5,057,511	24.60	8,353,319	81,227	.0064	2001 / 2009	1,271,655,568	.8200	82.40	.6757	94.54	95.54	83.95	571,653	.0450
Washington	13,468	1,397,001	11.60	4,253,477	42,969	.0079	1997 / 2005	544,440,643	1.0150	79.95	.8115	91.48	93.99	78.20	474,544	.0872
Yancey	17,926	1,802,304	13.80	3,049,077	35,075	.0024	2000 / 2008	1,432,583,942	.5000	82.92	.4146	95.40	96.98	81.08	318,582	.0222

Total	\$	<u>107,691,978</u>		\$	<u>227,972,330</u>	\$	<u>2,598,691</u>		\$	<u>26,710,657,383</u>					\$	<u>9,300,546</u>
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**Group Statistics:**  
**Below 25,000**

Range:																
Lowest		583,125	6.62			.0024			.4000	45.52	.3505	89.78	90.92	70.38		
Highest		20,535,249	94.25			.0317			1.0150	100.00	.9100	97.45	98.11	93.83		
Average		4,141,999	28.31			.0097			.6770	79.49	.5382	94.78	96.13	83.20		

**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, 2004

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, 2003 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2003-04 Tax Rate Adjusted	Percent Collected			2003-04 Amount Uncoll	Tax Rate Equiv
			2003-04 All Property									Excluding Motor Vehicles	Motor Vehicles Only			
County	Pop															

<b>All Counties Statewide</b>	<b>\$</b>	3,438,331,933	<b>\$</b>	41,975,648	<b>\$</b>	627,403,526,063	<b>\$</b>	137,110,646
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Range:

Lowest	583,125	6.62		.0003		.3500	45.52	.2790	80.42	85.65	56.00
Highest	861,020,641	94.25		.0317		1.0150	100.00	.9900	98.91	99.62	94.00
Average	28,983,680	19.57		.0067		.6494	91.40	.5936	96.70	97.78	86.69

**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 2004, the year shown for next scheduled general revaluation is the year reported by the county in July, 2004.
- (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.

\* - Indicated that the tax collection data was taken from the audited financial statements.