



State of North Carolina

Department of State Treasurer

RICHARD H. MOORE
TREASURER

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

VANCE HOLLOMAN
DEPUTY TREASURER

Memorandum # 1098

May 5, 2008

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, 2007

This publication provides comparative cash and investment, fund balance, and tax levy information of county governments for the fiscal year ended June 30, 2007. 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, under the state and local government link, then the auditing and reporting line. 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 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>2002-03</u>	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>
Statewide	96.33%	96.70%	97.04%	96.63%	97.43%
100,000 and Above	97.03	97.28	97.59	96.81	97.92
50,000 to 99,999	95.00	95.70	96.10	96.44	96.47
25,000 to 49,999	95.15	95.50	95.86	96.09	96.47
24,999 and Below	94.12	94.78	95.03	95.61	95.13

The statewide tax collection percentage for 2006-07 increased from the previous year as a result of an increase in three of the four population groups. Collection percentages dropped only in the 24,999 and Below population group. 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. 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 2006-07 Tax Collection Percentages

<u>Population Grouping</u>	<u>Excluding Motor Vehicles</u>	<u>Motor Vehicles</u>
Statewide	98.36%	88.30%
100,000 and Above	98.73	89.89
50,000 to 99,999	97.71	85.68
25,000 to 49,999	97.55	84.88
24,999 and Below	96.61	80.55

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.

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>2002-03</u>	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>
Statewide	\$.6633	\$.6494	\$.6460	\$.6504	\$.6489
100,000 and Above	.6786	.6684	.6659	.6884	.6857
50,000 to 99,999	.6358	.6158	.6147	.6170	.6336
25,000 to 49,999	.6186	.5882	.5748	.5209	.5025
24,999 and Below	.6692	.6770	.6720	.5822	.5615

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>2002-03</u>	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>
Statewide	\$.5900	\$.5936	\$.5912	\$.5941	\$.5687
100,000 and Above	.6148	.6244	.6291	.6409	.6199
50,000 to 99,999	.5637	.5719	.5635	.5517	.5265
25,000 to 49,999	.5115	.4885	.4634	.4582	.4289
24,999 and Below	.5536	.5382	.5196	.4934	.4309

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. Like the tax rate table, the effective tax rate table generally, with the exception of one population group, shows a decrease in effective tax rates over the five-year period.

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 prior year expenditures. These numbers are significant because the property tax is a major source of revenue in the General Fund. The majority of property tax revenues are received in the latter months of the calendar year. Therefore, there should be 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 prior year's expenditures.

In addition to the 8% needed to prevent cash flow difficulties, units also maintain fund balance available for appropriation in the General Fund in case unforeseen needs or opportunities should arise. Fund balance available for appropriation at June 30th is a source that may be budgeted in the following year to address these situations. There is not an established minimum amount that should be in reserve for these purposes. The officials of the individual units should make that determination. The amount of fund balance available for appropriation maintained by a particular unit would be influenced by such factors as the size of the unit, economic conditions within the unit, future capital outlay needs, stability of revenue sources and susceptibility of the unit to natural disasters.

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 will be encouraged to evaluate the amounts in reserves and determine if their level is adequate.

The chart below shows the average percentage of fund balance available for appropriation for similarly grouped counties for the fiscal year ended June 30, 2007. 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 2006-2007 Fund Balance	Average 2006-2007 Expenditures	Average FBA% 2006-2007 Expenditures
<i>Counties</i>				
All*	96	19,813,586	93,240,404	21.25
100,000 or more*	24	49,672,756	258,982,043	19.18
50,000 to 99,999	26	16,760,820	69,002,964	24.29
25,000 to 49,999*	22	11,048,496	39,886,267	27.70
Under 25,000*	24	4,598,509	18,183,111	25.29

*As of May 5, 2008, we have not received the audit reports for Graham, Perquimans, Robeson, and Scotland Counties; therefore the fund balance available figures for these counties are not included.

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 2007 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, 2007 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, 2006. 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 George Harris at (919) 807-2387.

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, 2007

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, 2006 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2006-07 Tax Rate Adjusted	Percent Collected			2006-07 Amount Uncoll	Tax Rate Equiv
												2006-07 All Property	Excluding Motor Vehicles	Motor Vehicles Only		
100,000 and Above																
Alamance	139,786	\$17,684,669	14.79	21,598,321	3,399,241	.0331	2001 / 2009	\$10,255,256,260	.5750	91.40	.5256	97.04	98.29	87.09	\$1,727,646	.0168
Buncombe	221,320	47,834,281	19.76	127,769,140	6,843,533	.0261	2006 / 2010	26,195,106,618	.5300	98.91	.5242	99.15	99.55	93.63	1,183,519	.0045
Cabarrus	157,179	40,329,777	23.60	76,715,968	4,855,735	.0316	2004 / 2008	15,354,436,550	.6289	96.03	.6039	98.16	98.99	89.53	1,790,709	.0117
Catawba	151,128	27,823,572	17.51	115,325,707	5,883,289	.0440	2003 / 2007	13,379,816,769	.4900	94.58	.4634	96.80	98.03	84.83	2,089,233	.0156
Cumberland	306,545	67,536,825	23.82	174,918,980	9,785,240	.0624	2003 / 2009	15,689,751,511	.8800	89.65	.7889	96.66	98.63	81.82	4,629,840	.0295
Davidson	155,348	33,387,572	29.52	56,953,364	3,325,215	.0322	2001 / 2007	10,319,270,241	.5400	93.12	.5028	96.42	98.35	80.88	1,993,314	.0193
Durham	246,824	66,514,815	17.18	122,534,623	13,382,956	.0607	2001 / 2008	22,061,462,766	.8090	88.37	.7149	97.80	99.01	82.61	3,977,221	.0180
Forsyth	331,859	80,939,723	23.77	103,779,326	5,700,399	.0192	2005 / 2009	29,630,495,990	.6660	96.89	.6453	98.23	98.93	90.56	3,489,889	.0118
Gaston	197,232	45,487,781	26.28	100,059,472	4,743,507	.0379	2003 / 2007	12,531,469,549	.8800	92.85	.8171	95.52	96.93	83.49	4,954,323	.0395
Guilford	449,078	77,449,659	15.37	178,608,290	10,874,055	.0259	2004 / 2012	41,914,350,812	.6615	96.12	.6358	98.65	99.25	92.79	3,751,304	.0089
Harnett	103,714	13,269,355	14.79	37,526,176	2,193,314	.0420	2003 / 2009	5,226,324,705	.7350	90.41	.6645	96.63	98.21	87.17	1,288,204	.0246
Henderson	100,107	17,640,923	17.11	30,946,866	1,826,360	.0189	2003 / 2007	9,688,751,918	.5650	83.83	.4736	96.93	97.94	85.38	1,617,828	.0167
Iredell	145,234	28,563,280	20.56	55,737,740	3,107,817	.0202	2003 / 2007	15,379,188,813	.4650	90.84	.4224	96.76	97.54	88.61	2,318,127	.0151
Johnston	151,589	37,228,682	23.34	82,314,082	4,324,093	.0447	2003 / 2011	9,663,596,753	.7800	91.71	.7153	98.36	99.47	90.15	1,307,352	.0135
Mecklenburg	826,893	244,352,539	20.16	403,494,082	23,566,798	.0262	2003 / 2009	89,827,807,482	.8189	93.76	.7678	98.58	98.59	98.53	10,495,800	.0117
New Hanover	184,120	46,451,633	18.29	158,379,161	8,303,821	.0425	1999 / 2007	19,544,628,133	.6850	67.33	.4612	98.27	99.34	86.78	2,308,790	.0118
Onslow	161,212	32,096,981	25.04	64,792,025	5,989,654	.0568	2006 / 2010	10,548,492,569	.5030	100.00	.5030	96.81	98.03	83.83	1,714,236	.0163
Orange	123,766	21,711,805	13.48	116,663,416	3,012,655	.0244	2005 / 2009	12,323,704,242	.9030	89.74	.8104	98.96	99.40	93.02	1,156,730	.0094
Pitt	146,403	27,305,923	20.45	36,077,088	2,485,472	.0271	2004 / 2008	9,176,104,874	.7000	92.60	.6482	95.96	97.47	84.81	2,543,980	.0277
Randolph	138,586	29,847,915	28.80	44,355,107	2,808,071	.0316	2001 / 2007	8,895,398,807	.5350	86.18	.4611	98.21	99.49	88.76	849,217	.0095
Robeson	129,048	NR	NR	44,624,948	2,851,218	.0548	2005 / 2009	5,204,263,044	.8000	90.46	.7237	89.69	92.02	75.66	4,377,983	.0841
Rowan	134,540	27,576,539	22.88	47,771,383	3,019,115	.0307	2003 / 2007	9,832,313,486	.6300	94.90	.5979	97.16	97.99	89.82	1,783,639	.0181
Union	172,087	35,498,590	18.85	158,343,735	7,989,446	.0497	2004 / 2008	16,066,806,680	.6367	90.96	.5791	97.58	98.33	90.50	2,464,980	.0153
Wake	790,007	102,752,489	12.27	535,901,538	30,067,998	.0381	2000 / 2008	78,986,398,363	.6340	84.47	.5355	98.79	99.66	90.39	6,251,802	.0079
Wayne	114,930	22,860,822	24.31	53,210,384	2,685,421	.0433	2003 / 2011	6,199,217,554	.7350	90.83	.6676	95.16	97.03	82.37	2,185,542	.0353
Total		\$ 1,192,146,150		\$ 2,948,400,922	\$ 173,024,423			\$ 503,894,414,489							\$ 72,251,208	

Group Statistics:
100,000 and Above

Range:

Lowest	13,269,355	12.27	.0189	.4650	67.33	.4224	89.69	92.02	75.66
Highest	244,352,539	29.52	.0624	.9030	100.00	.8171	99.15	99.66	98.53
Average	49,672,756	19.18	.0343	.6857	90.41	.6199	97.92	98.73	89.89

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, 2007

CountyPop		General Fund		Unit-Wide												
		Fund Balance Available	FBA	Cash and Invest (1)	Invest Earnings Amt (1)	Tax Rate Equiv	Latest Yr/ Next Yr Of Reval (2)	January 1, 2006 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2006-07 Tax Rate Adjusted	Percent Collected			2006-07 Amount Uncoll	Tax Rate Equiv
			As % Percent GF Exp									2006-07 All Property	Excluding Motor Vehicles	Motor Vehicles Only		
50,000 - 99,999																
Brunswick	94,964	\$55,277,531	38.28	120,654,640	6,387,527	.0414	2003 / 2007	\$15,421,436,605	.5400	62.50	.3375	97.57	98.28	86.09	\$2,030,810	.0132
Burke	88,663	11,130,534	16.86	26,465,938	1,408,065	.0273	2001 / 2007	5,160,450,125	.5900	81.31	.4797	95.57	96.49	88.28	1,357,739	.0263
Caldwell	79,298	7,270,071	10.99	14,174,240	1,151,532	.0225	2005 / 2009	5,108,946,440	.5399	91.87	.4960	94.83	96.09	84.16	1,430,132	.0280
Carteret	63,558	27,212,817	39.40	35,831,921	1,937,615	.0224	2001 / 2007	8,656,295,164	.4400	60.44	.2659	97.43	98.29	85.35	975,121	.0113
Chatham	57,707	17,138,395	23.96	148,614,669	2,683,762	.0410	2005 / 2009	6,541,798,086	.5970	97.53	.5823	97.61	98.07	91.70	960,269	.0147
Cleveland	96,714	21,197,629	26.45	48,358,566	2,631,102	.0439	2004 / 2008	5,989,513,620	.7300	92.21	.6731	95.38	96.85	83.84	1,616,504	.0270
Columbus	54,656	6,992,252	12.20	13,159,610	968,534	.0304	2005 / 2013	3,185,066,468	.7650	91.50	.7000	94.39	97.07	73.69	1,359,500	.0427
Craven	95,558	18,171,326	20.84	40,920,905	2,217,938	.0348	2002 / 2010	6,372,174,033	.6100	82.22	.5015	98.19	99.42	89.45	699,823	.0110
Duplin	52,710	11,853,803	24.36	28,108,594	1,604,947	.0547	2001 / 2009	2,934,645,658	.8050	84.91	.6835	94.24	96.64	77.23	1,368,891	.0466
Edgecombe	52,644	13,187,289	23.48	22,807,813	1,267,910	.0509	2001 / 2009	2,489,803,670	.9400	77.18	.7255	93.01	94.95	79.89	1,609,967	.0647
Franklin	55,315	15,918,098	26.50	21,165,511	1,482,565	.0416	2004 / 2010	3,567,792,031	.7900	94.51	.7466	97.10	98.45	86.30	807,912	.0226
Granville	53,840	14,226,434	32.05	29,408,438	1,667,329	.0503	2002 / 2010	3,314,308,400	.7000	94.47	.6613	94.46	96.01	84.14	1,288,520	.0389
Halifax	55,606	25,944,116	43.42	44,117,249	2,910,142	.1051	1999 / 2007	2,768,483,027	.8650	81.55	.7054	96.90	97.89	89.24	755,776	.0273
Haywood	56,662	7,524,574	11.34	16,221,489	1,149,827	.0178	2006 / 2010	6,458,449,585	.4970	100.00	.4970	97.01	97.88	86.82	969,799	.0150
Lee	55,282	10,168,450	18.56	17,793,147	986,816	.0243	2003 / 2007	4,066,476,279	.7900	87.93	.6946	96.84	98.01	86.40	1,008,274	.0248
Lenoir	58,172	17,042,282	32.98	66,574,281	1,803,929	.0546	2001 / 2009	3,302,523,215	.8400	94.71	.7956	94.11	96.03	80.33	1,616,486	.0489
Lincoln	71,302	11,136,446	13.03	41,583,506	2,564,672	.0419	2004 / 2008	6,122,215,904	.6100	90.07	.5494	97.72	98.52	90.53	851,689	.0139
Moore	82,292	18,697,542	24.92	34,676,322	2,324,648	.0275	2003 / 2007	8,460,819,184	.4550	89.66	.4080	99.14	99.61	94.08	332,939	.0039
Nash	92,220	21,133,243	25.56	44,257,748	2,679,377	.0462	2001 / 2009	5,797,229,427	.7000	88.10	.6167	95.63	97.41	83.26	1,768,891	.0305
Rockingham	91,830	13,656,330	15.76	29,642,039	2,282,277	.0385	2003 / 2009	5,924,428,387	.6850	88.92	.6091	96.67	97.75	87.95	1,347,374	.0227
Rutherford	63,178	10,718,341	20.21	21,167,015	1,284,351	.0302	2002 / 2007	4,259,651,386	.6100	82.45	.5029	96.16	97.49	82.66	1,002,204	.0235
Sampson	64,057	14,591,016	26.58	29,021,622	3,204,634	.0955	2003 / 2011	3,355,052,922	.8100	86.09	.6973	95.31	97.33	82.77	1,263,080	.0376
Stanly	59,128	12,308,403	22.83	21,722,911	1,427,646	.0356	2005 / 2009	4,006,725,295	.6450	95.75	.6176	96.45	97.20	90.03	915,560	.0229
Surry	72,990	23,828,928	34.39	29,786,589	2,099,233	.0442	2004 / 2008	4,751,912,888	.6300	97.79	.6161	97.37	98.32	90.56	786,447	.0166
Wilkes	66,925	9,364,850	14.65	37,197,690	1,126,704	.0251	2003 / 2007	4,483,548,412	.6100	86.22	.5259	96.25	97.42	87.56	1,037,400	.0231
Wilson	77,468	20,090,626	23.42	41,289,568	2,144,887	.0414	2000 / 2008	5,175,358,386	.7600	91.60	.6962	96.59	98.35	82.25	1,349,483	.0261
Total		\$ 435,781,326		\$ 1,024,722,021	\$ 53,397,969			\$ 137,675,104,597							\$ 30,510,590	

Group Statistics:
50,000 - 99,999

Range:																
Lowest		6,992,252	10.99			.0178			.4400	60.44	.2659	93.01	94.95	73.69		
Highest		55,277,531	43.42			.1051			.9400	100.00	.7956	99.14	99.61	94.08		
Average		16,760,820	24.29			.0388			.6336	83.09	.5265	96.47	97.71	85.68		

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, 2007

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, 2006 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2006-07 Tax Rate Adjusted	Percent Collected			2006-07 Amount Uncoll	Tax Rate Equiv	
												2006-07 All Property	Excluding Motor Vehicles	Motor Vehicles Only			
County	Pop	Fund Balance Available	As % Percent GF Exp	Cash and Invest (1)	Invest Earnings Amt (1)	Tax Rate Equiv	Latest Yr/ Next Yr Of Reval (2)	January 1, 2006 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2006-07 Tax Rate Adjusted	2006-07 All Property	Excluding Motor Vehicles	Motor Vehicles Only	2006-07 Amount Uncoll	Tax Rate Equiv	
25,000 - 49,999																	
Alexander	36,296	\$2,299,600	7.96	5,851,071	344,179	.0162	2002 / 2007	\$2,126,390,446	.5100	84.30	.4299	96.35	97.30	89.61	\$393,971	.0185	
Anson	25,371	2,551,843	10.94	8,350,291	515,551	.0402	2002 / 2010	1,281,726,988	.8940	81.11	.7251	94.37	95.78	83.25	645,429	.0504	
Ashe	25,774	6,693,033	25.80	11,798,582	523,905	.0154	2006 / 2010	3,393,234,639	.3950	97.89	.3867	94.80	95.78	82.99	703,453	.0207	
Beaufort	46,346	15,726,876	32.35	32,238,004	1,106,983	.0290	2002 / 2010	3,815,222,357	.6000	77.01	.4621	95.20	96.62	82.66	1,099,867	.0288	
Bladen	32,870	5,969,158	16.15	15,649,036	961,098	.0510	1999 / 2007	1,883,768,196	.8600	60.29	.5185	93.80	96.24	77.06	990,118	.0526	
Cherokee	26,816	6,064,879	19.87	7,841,228	935,832	.0378	2004 / 2008	2,473,636,158	.5200	74.80	.3890	95.50	96.85	82.56	589,440	.0238	
Dare	34,674	29,863,569	32.74	91,314,003	5,376,281	.0317	2005 / 2010	16,935,698,031	.2600	82.84	.2154	99.33	99.54	90.10	293,867	.0017	
Davie	39,836	10,233,053	23.21	25,823,451	1,587,297	.0433	2005 / 2009	3,666,750,923	.6600	96.34	.6358	97.10	98.01	88.15	705,129	.0192	
Hoke	42,202	4,597,521	16.81	23,761,654	659,468	.0335	2006 / 2014	1,970,900,909	.7000	100.00	.7000	93.33	94.70	65.00	830,731	.0421	
Jackson	36,312	16,180,377	37.63	25,718,325	1,464,740	.0225	2004 / 2008	6,522,503,562	.3600	92.12	.3316	97.27	97.94	83.27	638,607	.0098	
Macon	33,076	15,549,634	38.57	28,654,079	1,721,993	.0298	2003 / 2007	5,779,524,927	.3700	77.43	.2865	97.66	98.40	84.78	491,755	.0085	
McDowell	43,632	4,881,126	13.44	8,138,210	494,354	.0169	2003 / 2011	2,925,018,256	.5500	88.98	.4894	96.35	97.89	83.73	551,947	.0189	
Montgomery	27,506	1,093,185	4.14	21,828,380	398,023	.0183	2004 / 2012	2,174,870,606	.5800	83.59	.4848	96.83	98.27	82.56	400,934	.0184	
Pasquotank	39,956	3,569,972	8.32	12,892,151	979,144	.0327	2006 / 2014	2,992,715,143	.4800	100.00	.4800	96.14	97.26	87.05	570,466	.0191	
Pender	48,724	27,757,300	67.20	38,944,484	2,000,771	.0470	2003 / 2011	4,257,572,889	.6500	63.93	.4155	97.06	98.23	85.82	838,234	.0197	
Person	37,448	12,112,379	24.93	15,888,156	941,310	.0250	2005 / 2009	3,764,335,693	.6500	97.27	.6323	97.86	98.56	89.83	522,046	.0139	
Richmond	46,700	10,542,220	25.33	26,268,041	799,395	.0342	2004 / 2008	2,339,428,647	.8300	93.70	.7777	95.57	97.22	82.94	876,401	.0375	
Scotland	36,994	NR	NR	13,626,660	911,178	.0487	2003 / 2011	1,872,815,199	1.1000	91.36	1.0050	94.01	96.17	77.35	1,241,917	.0663	
Stokes	46,335	5,594,088	14.53	8,273,124	548,110	.0172	2005 / 2009	3,181,559,346	.6000	95.74	.5744	96.49	97.76	84.28	669,369	.0210	
Transylvania	30,360	25,888,396	62.40	38,632,143	1,844,657	.0478	2002 / 2009	3,858,582,620	.5400	82.00	.4428	99.27	99.77	92.88	151,984	.0039	
Vance	43,920	11,996,614	26.75	14,341,687	776,145	.0367	2000 / 2008	2,115,711,781	.9200	80.00	.7360	93.40	93.43	93.15	1,288,471	.0609	
Watauga	43,410	16,547,339	37.18	28,946,946	1,159,516	.0149	2006 / 2010	7,805,843,783	.3130	97.53	.3053	98.23	98.63	90.84	433,267	.0056	
Yadkin	37,810	7,354,759	23.91	14,309,585	874,073	.0363	2005 / 2009	2,406,226,333	.6800	94.19	.6405	94.49	96.19	81.35	901,770	.0375	

Total	\$	<u>243,066,921</u>	\$	<u>519,089,291</u>	\$	<u>26,924,003</u>	\$	<u>89,544,037,432</u>	\$	<u>15,829,173</u>
-------	----	--------------------	----	--------------------	----	-------------------	----	-----------------------	----	-------------------

Group Statistics:
25,000 - 49,999

Range:																
Lowest		1,093,185	4.14			.0149			.2600	60.29	.2154	93.33	93.43	65.00		
Highest		29,863,569	67.20			.0510			1.1000	100.00	1.0050	99.33	99.77	93.15		
Average		11,048,496	27.70			.0301			.5025	85.35	.4289	96.47	97.55	84.88		

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, 2007

County		General Fund		Unit-Wide												
		Fund Balance Available	FBA	Cash and Invest (1)	Invest Earnings Amt (1)	Tax Rate Equiv	Latest Yr/ Next Yr Of Reval (2)	January 1, 2006 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2006-07 Tax Rate Adjusted	Percent Collected			2006-07 Amount Uncoll	Tax Rate Equiv
			As % Percent GF Exp									2006-07 All Property	Excluding Motor Vehicles	Motor Vehicles Only		
County	Pop	Available	Percent GF Exp	Invest (1)	Amt (1)	Equiv	Reval (2)	Valuation (3)	Rate	Ratio	Adjusted	Property	Vehicles	Only	Uncoll	Equiv
Below 25,000																
Alleghany	11,012	\$2,329,938	16.76	4,528,100	320,591	.0283	1999 / 2007	\$1,134,473,212	.7000	54.06	.3784	95.90	97.04	84.06	\$298,912	.0263
Avery	18,174	9,257,295	41.12	18,712,432	910,607	.0244	2006 / 2010	3,732,379,609	.3800	100.00	.3800	98.03	98.40	93.13	261,228	.0070
Bertie	19,355	5,415,856	28.94	12,093,611	866,125	.0855	2004 / 2012	1,013,400,833	.7800	87.65	.6837	95.55	97.08	85.44	350,375	.0346
Camden	9,284	2,289,533	22.02	8,225,028	353,735	.0627	2001 / 2007	563,944,068	.9000	49.78	.4480	95.34	97.32	83.84	236,460	.0419
Caswell	23,523	2,225,131	9.54	7,576,134	254,537	.0195	2004 / 2008	1,302,100,050	.6450	94.06	.6067	95.44	96.76	82.28	380,249	.0292
Chowan	14,664	3,131,504	16.01	13,985,536	744,503	.0574	2006 / 2014	1,296,015,083	.5450	100.00	.5450	97.10	97.42	94.16	208,953	.0161
Clay	10,144	4,073,332	29.70	5,721,812	672,886	.0504	2002 / 2010	1,336,052,815	.4000	60.38	.2415	96.23	96.81	88.60	202,438	.0152
Currituck	23,518	21,456,839	42.84	83,542,066	3,914,602	.0493	2005 / 2013	7,946,934,277	.3200	84.33	.2699	98.56	98.79	90.81	363,549	.0046
Gates	11,602	457,112	4.64	8,676,718	130,354	.0240	2001 / 2009	544,076,505	.9100	59.12	.5380	94.15	96.51	80.62	288,518	.0530
Graham	8,109	NR	NR	NR	NR	NA	2002 / 2010	793,000,310	.4700	62.00	.2914	NR	NR	NR	NA	NA
Greene	20,833	2,620,722	15.03	6,237,326	565,989	.0616	2005 / 2013	918,904,317	.7460	97.20	.7251	94.71	96.22	85.06	361,955	.0394
Hertford	23,878	4,663,941	20.64	7,951,135	441,461	.0382	2003 / 2011	1,156,435,024	.9100	98.51	.8964	96.13	96.73	92.02	410,886	.0355
Hyde	5,511	4,738,494	47.20	12,084,977	657,618	.0872	2003 / 2010	753,973,726	.7150	69.24	.4951	93.86	94.82	75.29	332,731	.0441
Jones	10,318	5,594,585	54.02	8,404,423	455,276	.0660	2006 / 2014	689,649,141	.6600	100.00	.6600	94.62	96.39	80.91	242,512	.0352
Madison	20,454	4,451,352	23.56	5,010,274	300,919	.0179	2004 / 2012	1,683,656,764	.5100	85.92	.4382	93.96	95.62	74.82	489,862	.0291
Martin	24,396	5,501,702	20.80	24,405,180	1,337,130	.0896	2001 / 2009	1,493,096,762	.7850	80.96	.6355	95.02	96.41	83.77	591,343	.0396
Mitchell	15,906	4,781,908	28.41	6,259,321	421,894	.0375	2001 / 2009	1,125,685,390	.5200	65.31	.3396	94.93	96.99	79.83	303,613	.0270
Northampton	21,524	1,573,261	6.13	4,793,049	414,993	.0333	2001 / 2007	1,245,650,248	.8800	63.00	.5544	95.03	96.60	79.86	532,741	.0428
Pamlico	13,097	4,491,669	31.40	8,789,993	395,192	.0318	2004 / 2012	1,243,573,421	.6525	57.52	.3753	95.70	96.62	86.40	331,257	.0266
Perquimans	12,442	NR	NR	6,315,320	660,435	.0701	2000 / 2008	942,444,215	.6700	72.36	.4848	96.95	98.05	87.98	185,131	.0196
Polk	19,080	7,335,518	37.03	10,370,076	707,009	.0380	2001 / 2009	1,858,373,751	.6800	68.42	.4653	97.68	98.51	89.24	293,336	.0158
Swain	13,938	1,879,867	14.63	5,929,248	311,912	.0247	2005 / 2009	1,263,110,860	.3300	94.21	.3109	94.85	96.15	76.09	213,125	.0169
Tyrrell	4,240	1,350,701	25.82	3,386,660	173,487	.0437	2005 / 2009	397,048,740	.7400	89.78	.6644	92.84	94.59	70.08	204,578	.0515
Warren	19,969	7,793,466	32.88	11,409,316	650,201	.0458	2001 / 2009	1,418,652,134	.8400	54.31	.4562	93.21	95.29	72.67	791,293	.0558
Washington	13,360	4,293,811	31.77	6,620,939	240,628	.0314	2005 / 2013	765,668,137	.7900	94.68	.7480	91.36	94.12	71.94	520,995	.0680
Yancey	18,368	(1,343,318)	-8.08	49,601	34,042	.0022	2000 / 2008	1,577,600,803	.5000	66.87	.3344	95.79	97.37	81.36	320,941	.0203
Total		\$ 110,364,219		\$ 291,078,275	\$ 15,936,126			\$ 38,195,900,195							\$ 8,716,981	

Group Statistics:
Below 25,000

Range:																
Lowest		-1,343,318	-8.08			.0022			.3200	49.78	.2415	91.36	94.12	70.08		
Highest		21,456,839	54.02			.0896			.9100	100.00	.8964	98.56	98.79	94.16		
Average		4,598,509	25.29			.0417			.5615	76.73	.4309	95.13	96.61	80.55		

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, 2007

		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, 2006 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2006-07 Tax Rate Adjusted	Percent Collected			2006-07 Amount Uncoll	Tax Rate Equiv
												2006-07 All Property	Excluding Motor Vehicles	Motor Vehicles Only		
County	Pop															

All Counties Statewide	4,783,290,509	269,282,521	\$ 769,309,456,713	\$ 127,307,952
-------------------------------	---------------	-------------	--------------------	----------------

Range:

Lowest	\$ (1,343,318)	-8.08	.0022	.2600	49.78	.2154	89.69	92.02	65.00
Highest	\$ 1,192,146,150	67.20	.1051	1.1000	100.00	1.0050	99.33	99.77	98.53
Average	\$ 19,813,586	21.25	.0350	.6489	87.65	.5687	97.43	98.36	88.30

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 2007, the year shown for next scheduled general revaluation is the year reported by the county in July, 2007.
- (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