



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

JANET COWELL
TREASURER

T. VANCE HOLLOMAN
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; 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.

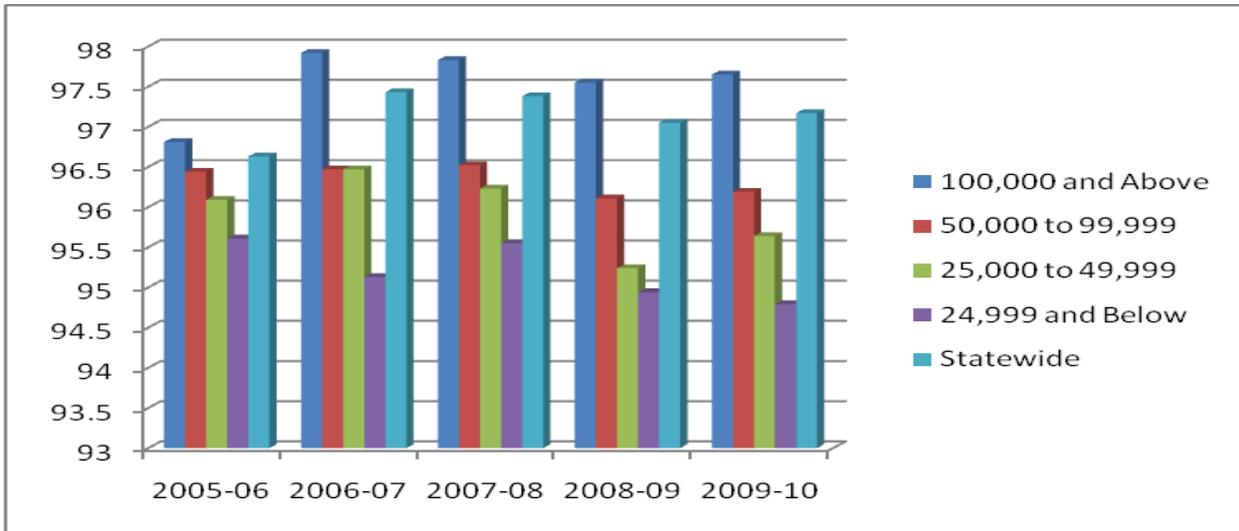
Given the role assumed by the counties in billing and collecting motor vehicle taxes for all residents, including those within municipalities, municipal officials should periodically consider consolidating the property tax functions of counties and municipalities. Again Section 50, "Tax Assessment, Billing, 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

| Population Grouping | <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

| <u>Population Grouping</u> | <u>Excluding Motor Vehicles</u> | <u>Motor Vehicles</u> |
|----------------------------|---------------------------------|-----------------------|
| 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 |
|-------------------------|-----------------------|--------------------------------------|--------------------------------------|---|
| Counties | | | | |
| 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

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 | | |
| Pop | Available | Percent GF Exp | Invest (1) | Earnings Amt (1) | Tax Rate Equiv | Next Yr Of Reval (2) | 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 | |
| 100,000 and Above | | | | | | | | | | | | | | | | |
| 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 | | \$ 1,360,234,161 | | \$ 3,153,173,845 | \$ 41,866,267 | | | \$ 674,368,076,711 | | | | | | | \$ 103,608,592 | |

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 | | |

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 | Pop | 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 | | |
| 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 | NR |
| 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: | Fund Balance Available | FBA As % Percent GF Exp | Tax Rate Equiv | Assess -to-Sales Ratio | 2009-10 Tax Rate Adjusted | 2009-10 All Property | Excluding Motor Vehicles | Motor Vehicles Only |
|---------|------------------------|-------------------------|----------------|------------------------|---------------------------|----------------------|--------------------------|---------------------|
| Lowest | 3,820,419 | 6.02 | .0009 | .2300 | .2591 | 92.47 | 93.73 | 65.80 |
| Highest | 36,327,554 | 55.19 | .0147 | .8725 | .8455 | 99.09 | 99.38 | 94.48 |
| Average | 16,733,422 | 25.32 | .0045 | .5761 | .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 | Pop | 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 | | |
| 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 | |

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 | Pop | 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 | | |
| 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 | | |

