



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

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Memorandum #2015-10

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, 2014**

DATE: REVISED April 6, 2015 (Original issued March 31, 2015)

This publication provides comparative cash and investment, fund balance available, and tax levy information of county governments for the fiscal year ended June 30, 2014. 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 would otherwise be necessary. 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 website at www.nctreasurer.com; select "Divisions" then "Local Fiscal Management" and finally "Policy Manuals". Please contact Darrus Cofield, 919-807-2381, if you need to order a hard copy of this section. Also, the School 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.

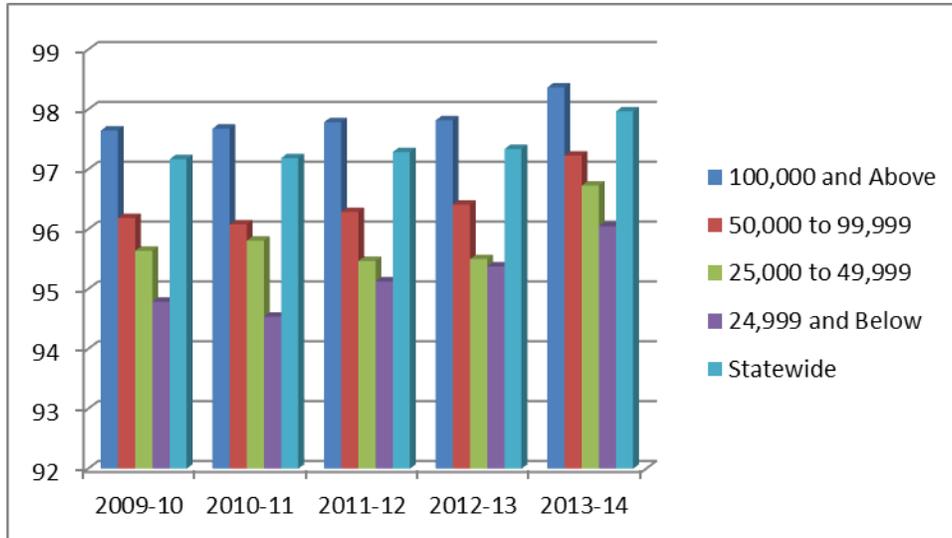
We encourage local officials to consider consolidating the property tax functions of counties and municipalities. Section 50, "Tax Assessment, Billing, and Collection," also contains a discussion on consolidated property tax functions. In addition, Memorandum #692, *Consolidating County and Municipal 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 on our website. 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. 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>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>
Statewide	97.17%	97.19%	97.29%	97.34%	97.97%
100,000 and Above	97.65	97.68%	97.79	97.82%	98.37%
50,000 to 99,999	96.19	96.08%	96.29	96.41%	97.23%
25,000 to 49,999	95.64	95.81%	95.47	95.50%	96.73%
24,999 and Below	94.79	94.54%	95.13	95.38%	96.05%

Average Tax Collection Percentages By Year



The average statewide tax collection percentage for 2013-14 increased slightly with increases across all population groups. 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 shows 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. 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 2013-14 Tax Collection Percentages

<u>Population Grouping</u>	<u>Excluding Motor Vehicles</u>	<u>Motor Vehicles</u>
Statewide	98.24	95.12
100,000 and Above	98.65	95.10
50,000 to 99,999	97.42	95.62
25,000 to 49,999	96.92	94.64
24,999 and Below	96.24	93.82

These figures are included in the report because the methods of billing and collecting taxes differ between motor vehicles and other classes of property. In September, 2013 motor vehicle tax collections transitioned to being collected by the State on behalf of counties and municipalities. This program, known as “Tag and Tax Together”, requires taxpayers to pay their motor vehicle

taxes at the same time they pay their vehicle registration fees. We believe this change will, over time, increase motor vehicle tax collections and provide additional revenue to most units of government. Because of the manner in which the taxes are levied and collected, motor vehicle tax collection rates should be just under 100% beginning in the 2014-2015 fiscal year, the first full year of implementation. Units realized an increase in the collection percentages in the 2013-2014 fiscal year with the system in place for 10 months out of the year.

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>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>
Statewide	\$0.5977	\$0.5855	\$0.6167	\$0.6192	\$0.6329
100,000 and Above	0.6318	0.6242	0.6476	0.6496	0.6590
50,000 to 99,999	0.5761	0.5347	0.5971	0.5990	0.6082
25,000 to 49,999	0.4450	0.4443	0.4819	0.4875	0.5150
24,999 and Below	0.5179	0.4992	0.5176	0.5269	0.5670

The averages shown above for all five fiscal years are calculated on a dollar-weighted basis. Historically rates have been lower in the fiscal years immediately following revaluation, and rates increase as a county moves through the revaluation cycle, reaching a peak immediately before revaluation. However, in the past few years we have seen an inverse relationship in this area. Because property values have declined, tax rates are increasing to maintain level amounts of property tax revenue. This trend continued in 2014. Of the 12 counties that revalued property, ten calculated revenue neutral rates that were higher than their adopted tax rate in the prior year. Two calculated revenue neutral rates that were less than their adopted tax rate in the prior year. Of the 12 counties that revalued property, four counties adopted rates that were below revenue neutral, two adopted rates that equaled the revenue neutral rate, and six adopted rates that were higher than the revenue neutral rate. Of the 88 counties that did not revalue property, 66 did not change their tax rates, 16 increased their tax rates, and six reduced their rates.

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

<u>Population Grouping</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>
Statewide	\$0.5864	\$0.5922	\$0.6421	\$0.6451	\$0.6587
100,000 and Above	0.6223	0.6335	0.6695	0.6723	0.6830
50,000 to 99,999	0.5566	0.5254	0.6148	0.6168	0.6269
25,000 to 49,999	0.4443	0.4639	0.5301	0.5362	0.5586
24,999 and Below	0.4881	0.4979	0.5550	0.5644	0.6000

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.

“Fund balance available” is the statutory concept that describes the amount of funds local governments have available at the end of a fiscal year to be appropriated in the next fiscal year. The calculation was introduced as a way to prevent units of government from appropriating funds that they have not yet received in cash form. 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. As a benchmark, we use the population group averages that can be found in the attached report; if units fall significantly below their group average they may experience cash flow issues during periods of declining inflows.

While the population group average is a reasonable target for most units within the group, some units find they need to maintain more or less than the group average. Units that may want to maintain higher percentages include those with large fluctuations in cash flow, units with significant capital needs, or those that are geographically prone to natural disasters, such as our units on the coast. Units with more stable cash flows or those that have fewer capital needs may find they can operate successfully with lower fund balance available percentages. In any case we encourage units to examine their needs closely and develop at least an informal fund balance policy that sets their expectations for the appropriate amount of fund balance available to be maintained.

It is important to distinguish between the statutory calculation of fund balance available for appropriation and the fund balance that is reported on a unit’s General Fund Balance Sheet. Fund balance available for appropriation represents the maximum amount that is legally available for appropriation in the next year per NCGS 159-8(a). This amount includes funds that are restricted in nature and funds that the unit has already committed to spend in subsequent years for various purposes. For example, fund balance available for appropriation would include any sales tax moneys on hand at June 30 that are restricted for use for school capital needs.

Those funds will be recorded as restricted fund balance on the Statement of Net Position because our General Statutes restrict how the funds are to be spent.

The categories of fund balance that one may see on the Balance Sheet are:

- Non-spendable: fund balance that is not spendable by its nature; created by long-term receivables, inventory, or the non-spendable corpus of a trust
- Restricted: funds on which constraints are placed externally by creditors, grantors, contributors, or laws of other governments or imposed by law through enabling legislation or constitutional provisions. Restricted fund balance includes the amount restricted by North Carolina General Statutes as unavailable for appropriation in the next budget year. As a result the reader of the financial statements cannot make a direct connection between the fund balance that appears on the financial statements and the fund balance available calculation that appears in this report
- Committed: funds to be used for specific purposes as dictated by formal action of the unit's governing body
- Assigned: amounts that are constrained by the government's intent but are neither restricted or committed
- Unassigned: funds that do not fall into any of the other spendable categories

The amount calculated (and shown in this report) as fund balance available may be comprised of amounts shown as restricted, committed, assigned or unassigned. While legally available to be appropriated, 100% of fund balance available may not be available to support all operations of a local government or may have already been committed by the governing board.

Using the 8% fund balance metric, which represents only one month's worth of expenditures on hand, 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 25%) remained consistent throughout the recent economic downturn. In 2013 and 2014, we have seen an increase in fund balance available to an average over 27% of General Fund expenditures for all 100 counties. Counties responded to the economic downturn by reducing their budgets to avoid depleting fund balance available. Many counties 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. The recent increase in average fund balance available may indicate that revenues are starting to rise while expenditures have remained constant. We believe that maintaining fund balance at or close to 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. A unit also may be contacted if its 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, 2014. 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 2013-2014 Fund Balance	Average 2013-2014 Expenditures	Average FBA% 2013-2014 Expenditures
<i>Counties</i>				
All	98	28,779,064	104,934,868	27.43%
100,000 or more	27	69,237,787	263,406,416	26.29%
50,000 to 99,999	27	20,443,681	68,655,832	29.78%
25,000 to 49,999	19	13,276,254	43,777,777	30.33%
Under 25,000	25	5,867,992	19,449,584	30.17%

*As of March 27, 2015, we had not received the 2014 audit reports for two counties – Cherokee and Tyrrell; therefore the fund balance available, cash and investments, investment earnings, uncollected property taxes figures and tax collection percentage for these counties are not included. Beginning with year ending June 30, 2013, fiduciary funds are not included the cash and investments figures.

The statistics presented in this report were gathered from various sources. The fund balance, cash, and investment earnings data was obtained from the audit review process. The assessed valuation, tax rate, and last year of revaluation for each county were compiled from 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, 2013. 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, 2014

		General Fund		Unit-Wide												
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, 2013 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2013-14 Tax Rate Adjusted	Percent Collected			2013-14 Amount Uncoll	Tax Rate Equiv
												2013-14 All Property	Excluding Motor Vehicles	Motor Vehicles Only		
100,000 and Above																
Alamance	153,595	\$24,374,298	19.47	\$51,780,863	\$302,120	.0024	2009/2017	\$12,472,208,558	.5400	107.64	.5813	97.93	98.15	95.97	\$1,440,859	.0116
Brunswick	115,716	58,264,038	34.30	146,036,363	213,006	.0009	2011/2015	24,770,999,502	.4425	107.84	.4772	95.07	95.00	96.33	5,522,656	.0223
Buncombe	248,872	49,446,928	17.82	145,180,070	338,967	.0012	2013/2021	28,590,015,837	.5690	96.91	.5514	99.42	99.56	95.46	971,031	.0034
Cabarrus	186,457	55,508,040	22.64	113,400,516	2,236,025	.0116	2012/2016	19,195,836,598	.7000	99.65	.6976	96.33	96.25	96.97	5,120,327	.0267
Catawba	155,411	35,421,913	21.61	154,732,399	1,136,419	.0070	2011/2015	16,304,029,317	.5300	103.14	.5466	96.94	97.34	93.10	2,712,772	.0166
Craven	104,421	25,877,139	26.57	60,770,782	213,407	.0022	2010/2016	9,789,089,756	.4675	113.02	.5284	98.80	98.99	97.08	562,496	.0057
Cumberland	332,553	74,270,861	23.34	166,617,461	310,442	.0014	2009/2017	22,440,944,833	.7400	103.73	.7676	98.59	99.14	94.43	2,423,624	.0108
Davidson	163,770	44,821,894	35.20	89,200,295	351,829	.0026	2007/2015	13,293,664,836	.5400	106.54	.5753	96.26	96.28	96.10	2,751,666	.0207
Durham	286,053	117,740,458	30.43	197,535,462	4,642,112	.0151	2008/2016	30,837,787,629	.7744	103.93	.8048	99.34	99.58	96.48	2,564,474	.0083
Forsyth	360,471	109,083,883	28.43	140,474,724	454,343	.0014	2013/2017	31,853,726,195	.7168	98.21	.7040	98.52	98.80	96.07	3,455,262	.0108
Gaston	209,571	46,763,067	21.81	110,556,530	186,726	.0012	2007/2015	15,199,317,659	.8700	105.80	.9205	97.88	98.33	90.13	2,694,568	.0177
Guilford	507,419	110,016,374	20.36	161,350,870	733,668	.0016	2012/2020	46,006,707,684	.7700	99.36	.7651	98.52	98.82	95.87	5,324,552	.0116
Harnett	123,316	21,925,906	21.00	65,782,240	3,220	.0000	2009/2017	7,936,810,397	.7250	105.74	.7666	98.66	99.06	95.96	764,790	.0096
Henderson	109,287	33,269,648	30.54	63,508,560	53,943	.0004	2011/2015	12,261,006,240	.5136	103.08	.5294	97.81	97.89	97.04	1,422,342	.0116
Iredell	164,974	48,362,537	30.40	90,995,410	62,299	.0003	2011/2015	20,635,100,372	.4850	104.78	.5082	97.74	97.86	96.53	2,327,736	.0113
Johnston	177,308	33,898,558	18.13	70,010,577	1,076,389	.0078	2011/2019	13,858,554,242	.7800	101.43	.7912	99.54	99.71	98.32	523,353	.0038
Mecklenburg	991,867	417,779,610	38.97	876,573,752	4,740,827	.0041	2011/2019	116,443,651,237	.8157	100.00	.8157	98.21	98.66	87.06	16,694,686	.0143
New Hanover	213,809	78,337,227	28.62	162,924,970	615,747	.0021	2012/2017	29,239,472,730	.5540	100.41	.5563	98.67	98.86	96.30	2,191,722	.0075
Onslow	193,925	48,378,333	27.88	109,502,662	247,332	.0018	2010/2014	13,861,161,476	.5850	104.87	.6135	96.81	97.41	84.45	2,504,886	.0181
Orange	139,694	49,983,213	26.49	84,547,736	117,141	.0007	2009/2017	16,198,310,801	.8580	103.82	.8908	98.78	98.99	96.33	1,745,540	.0108
Pitt	173,879	26,777,755	21.40	52,250,262	2,057,351	.0179	2012/2016	11,521,973,510	.6800	101.03	.6870	98.32	98.53	96.83	1,345,991	.0117
Randolph	142,561	30,286,084	27.16	40,826,456	252,771	.0024	2007/2014	10,414,908,107	.6100	104.54	.6377	98.84	99.19	96.25	758,811	.0073
Robeson	134,010	23,361,713	19.32	36,289,654	138,836	.0023	2010/2018	6,028,951,688	.7700	98.19	.7561	92.02	92.15	91.34	3,896,376	.0646
Rowan	138,666	24,779,186	19.62	58,546,325	210,878	.0018	2011/2015	11,650,012,915	.6225	104.16	.6484	97.43	97.36	98.04	1,926,691	.0165
Union	211,539	65,751,702	27.09	233,840,849	652,724	.0027	2008/2015	23,842,979,569	.6600	117.86	.7779	98.85	98.87	98.74	1,862,194	.0078
Wake	964,616	149,738,119	15.35	567,652,442	2,435,687	.0020	2008/2016	124,903,075,090	.5340	109.30	.5837	99.47	99.80	96.04	3,683,556	.0029
Wayne	125,101	65,201,768	70.23	90,017,379	67,114	.0009	2011/2019	7,851,096,662	.6665	100.02	.6666	97.00	97.27	94.89	1,563,497	.0199
Total		\$1,869,420,252		\$4,140,905,609	\$23,851,323			\$697,401,393,440							\$78,756,458	
Group Statistics:																
100,000 and Above																
Range:																
Lowest		21,925,906	15.35			.0000			.4425	96.91	.4772	92.02	92.15	84.45		
Highest		417,779,610	70.23			.0179			.8700	117.86	.9205	99.54	99.80	98.74		
Average		69,237,787	26.29			.0034			.6590	103.65	.6830	98.37	98.65	95.10		

County Governments in North Carolina
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 For the Fiscal Year Ended June 30, 2014

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, 2013 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2013-14 Tax Rate Adjusted	Percent Collected			2013-14 Amount Uncoll	Tax Rate Equiv
												2013-14 All Property	Excluding Motor Vehicles	Motor Vehicles Only		
50,000 - 99,999																
Burke	89,519	\$10,460,530	14.37	\$27,888,438	\$22,008	.0003	2013/2017	\$6,293,288,754	.6800	100.53	.6836	97.51	97.75	94.24	\$1,092,163	.0174
Caldwell	82,504	12,451,063	18.31	26,966,354	20,275	.0003	2013/2021	6,116,096,400	.6000	101.72	.6103	94.73	94.77	94.48	1,996,707	.0326
Carteret	69,239	46,078,978	63.33	57,514,740	288,863	.0019	2011/2015	15,263,098,841	.2900	108.42	.3144	97.58	97.63	96.56	1,086,220	.0071
Chatham	67,620	25,581,348	28.07	95,554,721	378,465	.0041	2009/2015	9,131,023,983	.6219	104.11	.6475	98.52	98.56	98.03	865,119	.0095
Cleveland	97,429	41,199,975	36.57	54,873,076	111,201	.0014	2008/2014	7,857,873,772	.7200	105.29	.7581	97.68	97.85	96.20	1,347,094	.0171
Columbus	57,739	29,200,200	54.18	36,863,265	10,538	.0003	2013/2021	3,494,769,599	.8050	99.89	.8041	95.61	96.21	90.77	1,260,368	.0361
Duplin	60,104	11,110,713	20.85	29,820,856	29,779	.0008	2009/2017	3,957,538,057	.7200	101.12	.7281	96.21	96.42	94.71	1,121,784	.0283
Edgecombe	55,704	10,607,311	20.25	16,149,355	10,860	.0004	2009/2017	3,097,743,683	.8600	102.73	.8835	93.43	93.28	94.44	1,808,867	.0584
Franklin	62,697	15,945,824	21.95	25,698,738	120,977	.0028	2012/2018	4,284,595,995	.8725	97.35	.8494	97.95	98.31	95.47	789,145	.0184
Granville	57,910	28,911,899	53.89	33,385,570	43,543	.0011	2010/2018	4,058,962,175	.8300	108.18	.8979	98.12	98.49	95.36	670,593	.0165
Halifax	53,705	19,894,705	33.79	33,282,289	73,217	.0020	2007/2015	3,640,204,525	.6800	100.00	.6800	97.90	97.85	98.27	533,133	.0146
Haywood	59,674	12,498,413	17.69	25,339,016	27,441	.0004	2011/2017	7,243,017,407	.5413	102.42	.5544	96.85	96.96	95.70	1,270,079	.0175
Hoke	50,672	4,661,137	11.08	15,493,930	56,646	.0019	2006/2014	2,960,749,988	.7300	94.61	.6907	94.89	96.04	87.22	1,108,966	.0375
Lee	59,344	11,124,098	18.06	16,068,531	55,897	.0011	2013/2017	5,024,455,492	.7200	98.37	.7083	98.58	98.84	96.44	524,875	.0104
Lenoir	59,046	21,945,706	35.42	37,681,727	15,613	.0004	2009/2017	4,059,089,356	.8000	103.78	.8302	96.12	96.42	93.94	1,374,471	.0339
Lincoln	79,745	14,929,094	17.65	37,410,934	182,380	.0022	2011/2019	8,421,834,275	.5980	107.23	.6412	98.10	98.21	97.05	980,961	.0116
Moore	91,937	24,793,557	27.54	62,545,631	338,469	.0028	2007/2015	12,210,773,658	.4650	106.00	.4929	99.56	99.70	98.00	253,518	.0021
Nash	94,744	32,544,694	37.67	47,239,898	150,771	.0021	2009/2017	7,077,532,711	.6700	100.62	.6742	97.73	98.02	95.84	1,102,371	.0156
Pender	55,568	13,725,335	26.84	28,730,980	939,699	.0147	2011/2019	6,401,895,105	.5120	100.93	.5168	97.41	97.68	94.71	862,424	.0135
Rockingham	92,254	20,403,897	24.64	51,693,125	100,051	.0015	2011/2019	6,897,735,422	.6960	105.04	.7311	97.34	97.31	97.57	1,324,192	.0192
Rutherford	67,807	14,958,831	27.65	41,155,631	21,430	.0004	2012/2016	5,993,105,093	.6070	100.00	.6070	96.45	96.70	93.84	1,322,612	.0221
Sampson	64,313	13,223,916	19.24	27,918,011	6,989	.0002	2011/2019	4,147,198,111	.7850	106.24	.8340	96.38	96.67	94.67	1,221,813	.0295
Stanly	60,612	14,328,788	25.52	24,648,662	143,345	.0033	2013/2017	4,349,764,553	.6700	98.70	.6613	95.96	95.99	95.77	1,216,171	.0280
Surry	73,344	23,627,121	34.14	29,268,735	418,481	.0079	2012/2016	5,314,402,276	.5820	99.59	.5796	98.02	98.05	97.83	636,043	.0120
Watauga	52,682	17,477,075	35.82	30,393,574	55,340	.0006	2006/2014	8,973,128,434	.3130	102.96	.3223	98.02	98.19	94.95	563,863	.0063
Wilkes	69,754	25,365,801	37.39	33,666,954	37,334	.0007	2013/2017	5,180,870,431	.6900	98.64	.6806	95.45	95.44	95.55	1,694,807	.0327
Wilson	81,397	34,929,389	36.53	60,711,674	392,763	.0059	2008/2016	6,615,079,500	.7300	108.56	.7925	97.74	97.81	97.22	1,138,233	.0172
Total		\$551,979,398		\$1,007,964,415	\$4,052,375			\$168,065,827,596							\$29,166,592	

Group Statistics:
50,000 - 99,999

Range:																
Lowest		4,661,137	11.08			.0002			.2900	94.61	.3144	93.43	93.28	87.22		
Highest		46,078,978	63.33			.0147			.8725	108.56	.8979	99.56	99.70	98.27		
Average		20,443,681	29.78			.0024			.6082	103.08	.6269	97.23	97.42	95.62		

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, 2014

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, 2013 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2013-14 Tax Rate Adjusted	Percent Collected			2013-14 Amount Uncoll	Tax Rate Equiv
												2013-14 All Property	Excluding Motor Vehicles	Motor Vehicles Only		
25,000 - 49,999																
Alexander	37,436	\$6,550,189	19.24	\$14,372,588	\$16,759	.0006	2007/2015	\$2,590,354,199	.6050	102.35	.6192	96.35	96.33	96.52	\$592,824	.0229
Anson	26,318	9,712,754	37.62	15,878,457	15,918	.0009	2010/2018	1,734,698,699	.7670	105.47	.8090	92.41	92.87	88.53	1,048,653	.0605
Ashe	27,434	11,456,987	37.62	17,491,603	557	.0000	2011/2015	4,133,151,371	.4000	101.67	.4067	94.87	94.97	93.53	866,277	.0210
Beaufort	47,777	20,134,404	38.86	27,896,315	13,207	.0002	2010/2018	5,889,524,176	.5300	107.76	.5711	96.99	97.12	95.57	960,624	.0163
Bladen	35,209	13,736,901	35.54	22,213,282	18,913	.0007	2007/2015	2,643,575,020	.7400	99.69	.7377	93.07	93.44	90.27	1,416,116	.0536
Cherokee	27,471	NR	NA	NR	NR	NA	2012/2016	3,038,238,148	.5200	102.05	.5307	NR	NR	NR	NR	NA
Dare	35,273	17,550,889	18.41	66,492,054	38,193	.0003	2013/2018	12,722,487,403	.4300	94.15	.4048	99.18	99.26	96.64	451,039	.0035
Davie	41,507	12,690,348	28.64	22,112,672	50,142	.0012	2013/2017	4,119,120,781	.6600	99.83	.6589	97.98	98.12	96.91	567,046	.0138
Jackson	40,810	22,434,207	41.15	31,043,493	83,061	.0007	2008/2016	11,469,585,758	.2800	139.78	.3914	96.33	96.37	94.98	1,191,318	.0104
Macon	34,151	16,169,137	34.67	34,150,507	59,616	.0006	2007/2015	9,386,937,188	.2790	130.01	.3627	97.21	97.34	94.24	736,404	.0078
McDowell	45,231	8,952,373	22.84	15,619,337	15,601	.0005	2011/2019	3,434,584,301	.5500	96.00	.5280	97.64	98.07	94.24	458,997	.0134
Montgomery	27,768	10,230,472	39.07	13,712,359	7,600	.0003	2012/2020	2,930,843,447	.5700	105.59	.6019	97.21	97.58	93.22	476,207	.0162
Pasquotank	39,458	6,171,072	14.47	16,151,298	94,648	.0028	2006/2014	3,414,140,205	.6300	119.77	.7546	96.07	96.09	95.92	877,196	.0257
Person	39,192	13,256,714	25.31	18,981,639	508	.0000	2013/2017	4,278,854,119	.7000	101.67	.7117	98.40	98.46	97.75	491,727	.0115
Richmond	46,041	11,171,369	24.68	18,263,059	1,676	.0001	2008/2016	3,062,680,734	.8100	99.08	.8025	95.29	95.34	94.88	1,203,259	.0393
Scotland	36,223	7,997,717	22.42	11,719,779	17,483	.0008	2011/2019	2,063,731,352	1.0300	108.18	1.1143	93.52	94.41	87.88	1,427,679	.0692
Stokes	46,731	17,337,176	40.86	22,633,938	20,180	.0006	2013/2017	3,632,453,273	.6000	99.65	.5979	96.97	97.03	96.46	728,915	.0201
Transylvania	33,220	20,484,058	47.46	30,603,032	13,023	.0002	2009/2016	6,053,434,497	.4369	102.67	.4486	99.81	99.83	99.34	51,916	.0009
Vance	45,056	12,860,661	27.47	17,486,759	22,418	.0008	2008/2016	2,852,988,573	.7820	138.89	1.0861	95.64	95.57	96.19	1,005,103	.0352
Yadkin	38,131	13,351,402	36.67	21,167,142	2,595	.0001	2009/2017	2,872,118,909	.6790	106.06	.7201	95.45	95.62	94.29	908,784	.0316
Total		\$252,248,830		\$437,989,313	\$492,098			\$92,323,502,153							\$15,460,084	
Group Statistics:																
25,000 - 49,999																
Range:																
Lowest		6,171,072	14.47			.0000			.2790	94.15	.3627	92.41	92.87	87.88		
Highest		22,434,207	47.46			.0028			1.0300	139.78	1.1143	99.81	99.83	99.34		
Average		13,276,254	30.33			.0006			.5150	108.47	.5586	96.73	96.92	94.64		

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, 2014

County	Pop	General Fund		Unit-Wide											2013-14 Amount Uncoll	Tax Rate Equiv
		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, 2013 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2013-14 Tax Rate Adjusted	Percent Collected				
												2013-14 All Property	Excluding Motor Vehicles	Motor Vehicles Only		
Below 25,000																
Alleghany	11,052	\$3,190,915	23.20	\$4,330,263	\$86	.0000	2007/2015	\$1,792,691,494	.4700	120.00	.5640	96.46	96.59	92.75	\$298,675	.0167
Avery	17,872	12,174,534	48.83	16,225,569	252,968	.0055	2010/2014	4,585,414,063	.4050	113.91	.4613	96.41	96.60	92.15	589,562	.0129
Bertie	20,595	6,821,734	33.21	10,026,956	739,266	.0676	2012/2020	1,092,947,670	.8400	97.90	.8224	96.44	97.16	91.95	379,345	.0347
Camden	10,174	6,580,619	54.27	12,798,434	110,318	.0092	2007/2015	1,192,866,128	.5900	122.25	.7213	96.46	96.49	96.13	252,748	.0212
Caswell	23,844	5,456,320	23.83	8,028,035	7,715	.0005	2008/2016	1,523,097,613	.6590	97.95	.6455	97.27	97.65	94.57	282,968	.0186
Chowan	14,815	6,002,891	34.71	8,992,762	13,653	.0009	2006/2014	1,515,634,018	.6850	113.44	.7771	97.43	97.64	95.37	273,718	.0181
Clay	10,794	5,759,576	38.29	5,876,658	5,743	.0003	2010/2018	2,088,174,652	.3600	136.72	.4922	95.83	95.79	96.49	317,597	.0152
Currituck	24,506	8,560,145	18.35	59,309,505	440,342	.0076	2013/2021	5,758,438,866	.4850	96.43	.4677	98.61	98.69	93.87	391,142	.0068
Gates	11,880	2,419,777	22.10	5,221,218	17,732	.0019	2009/2017	950,838,846	.6400	124.79	.7987	96.02	96.33	93.54	247,554	.0260
Graham	8,854	4,732,177	35.72	5,876,002	16,880	.0013	2010/2015	1,251,366,133	.4600	100.00	.4600	95.45	95.86	84.11	261,408	.0209
Greene	21,073	3,223,638	19.68	12,518,531	6,668	.0006	2013/2021	1,055,581,095	.7860	103.04	.8099	97.41	97.31	97.97	222,508	.0211
Hertford	24,621	8,333,879	36.15	17,302,416	11,781	.0008	2011/2019	1,523,290,490	.8400	106.91	.8980	95.03	95.46	91.94	668,991	.0439
Hyde	5,806	5,586,038	47.98	10,128,168	50,988	.0045	2009/2017	1,127,153,475	.6400	116.63	.7464	94.44	94.39	95.52	402,853	.0357
Jones	10,554	6,473,348	53.23	9,271,375	45,704	.0060	2006/2014	760,575,349	.8000	85.92	.6874	95.43	95.83	92.69	288,636	.0380
Madison	21,372	4,264,654	19.29	6,768,537	2,658	.0001	2012/2020	2,077,061,105	.5200	91.33	.4749	92.86	93.48	74.51	744,227	.0358
Martin	23,750	6,140,394	21.12	24,838,600	38,468	.0019	2009/2017	2,033,778,278	.7200	102.25	.7362	95.40	95.39	95.42	653,476	.0321
Mitchell	15,407	5,010,043	29.06	6,120,061	19,588	.0010	2009/2014	1,937,795,552	.4000	112.67	.4507	95.54	95.89	91.29	376,173	.0194
Northampton	21,244	6,342,004	22.18	8,924,730	13,607	.0007	2011/2015	2,022,717,971	.9200	106.25	.9775	94.58	94.65	93.90	1,026,364	.0507
Pamlico	13,071	5,670,472	35.20	11,944,319	9,709	.0006	2012/2020	1,587,572,173	.6250	94.99	.5937	94.82	94.81	94.91	528,236	.0333
Perquimans	13,771	5,322,705	42.51	8,704,967	22,685	.0013	2008/2016	1,742,432,473	.4400	120.24	.5291	96.42	96.48	95.50	281,606	.0162
Polk	20,603	8,460,188	40.16	12,312,277	34,432	.0012	2009/2017	2,760,254,425	.5175	100.84	.5218	97.46	97.46	97.40	368,978	.0134
Swain	14,590	4,718,778	26.68	18,789,352	452,699	.0289	2013/2021	1,566,412,518	.3600	99.91	.3597	94.53	94.59	93.99	319,906	.0204
Tyrrell	4,143	NR	NA	NR	NR	NA	2009/2017	491,604,339	.6900	112.46	.7760	NR	NR	NR	NR	NA
Warren	20,453	10,965,443	41.84	15,230,153	2,575	.0001	2009/2017	2,562,758,122	.6600	107.70	.7108	96.20	96.35	93.83	660,353	.0258
Washington	12,826	3,009,511	19.58	3,404,130	3,935	.0004	2013/2021	881,227,698	.7900	98.24	.7761	92.44	92.17	94.29	541,892	.0615
Yancey	17,921	1,480,006	7.54	2,935,055	27,733	.0011	2008/2016	2,609,955,847	.5000	105.10	.5255	96.39	96.68	92.03	480,806	.0184
Total		\$146,699,789		\$305,878,073	\$2,347,933			\$48,491,640,393							\$10,859,722	
Group Statistics:																
Below 25,000																
Range:																
Lowest		1,480,006	7.54			.0000			.3600	85.92	.3597	92.44	92.17	74.51		
Highest		12,174,534	54.27			.0676			.9200	136.72	.9775	98.61	98.69	97.97		
Average		5,867,992	30.17			.0049			.5670	105.82	.6000	96.05	96.24	93.82		

