



STATE AND LOCAL GOVERNMENT FINANCE DIVISION  
AND THE LOCAL GOVERNMENT COMMISSION

GREGORY C. GASKINS  
DEPUTY TREASURER

**Memorandum #2020-08**

**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, 2019**

**DATE: May 26, 2020**

This publication provides comparative cash and investment, fund balance available, and tax levy information of county governments for the fiscal year ended June 30, 2019. 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. 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.

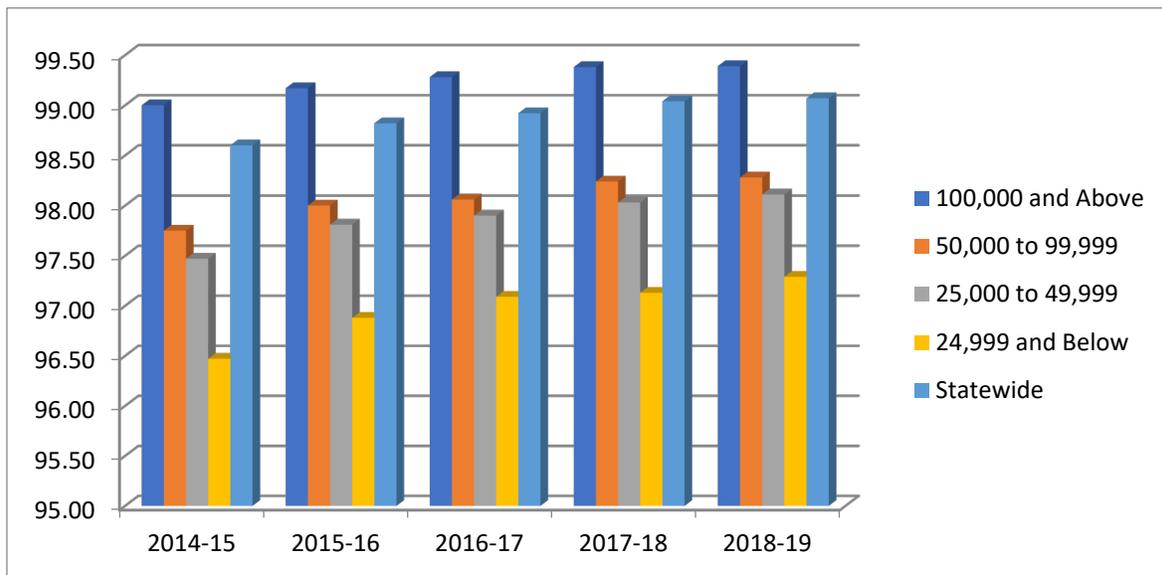
We encourage local officials to consider consolidating the property tax functions of counties and municipalities. Memorandum #692, *Consolidating County and Municipal Property Tax Functions* and Memorandum #929, *Results of Municipal and County Survey on Consolidating and Billing of Tax Functions*, which 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**

<b>Population Grouping</b>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>
Statewide	98.60%	98.82%	98.92%	99.04%	99.07%
100,000 and above	99.00%	99.17%	99.28%	99.38%	99.39%
50,000 to 99,999	97.75%	98.00%	98.06%	98.24%	98.28%
25,000 to 49,999	97.47%	97.81%	97.90%	98.03%	98.11%
24,999 and below	96.47%	96.88%	97.09%	97.13%	97.29%

**Average Tax Collection Percentages By Year**



The average statewide tax collection percentage for 2018-19 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 2018-19 Tax Collection Percentages**

<b>Population Grouping</b>	<b>Excluding Motor Vehicles</b>	<b>Motor Vehicles</b>
Statewide	99.00%	99.82%
100,000 and above	99.35%	99.83%
50, 000 to 99,999	98.13%	99.67%
25,000 to 49,999	97.95%	99.95%
24,999 and below	97.05%	99.96%

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 through the “Tag and Tax Together” program. The program requires taxpayers to pay their motor vehicle taxes at the same time they pay their vehicle registration fees. As a result, we have seen an increase in motor vehicle tax collection percentages and are beginning to see an overall improvement in the amount of motor vehicle taxes collected. Motor vehicle tax receipts in 2019 exceeded receipts in 2013 by over \$235 million. Of the \$235 million, \$87 million is primarily due to the change in the collection method. This calculation is based on the motor vehicle tax receipts reported on the audit reports received by April 24, 2020. Because of the manner in which the taxes are levied and collected, motor vehicle tax collection rates should now be at 100% or just under 100%.

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>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-2019</u>
Statewide	\$0.6470	\$0.6617	\$0.6631	\$0.6652	\$0.6707
100,000 and above	0.6757	0.6890	0.6864	0.6909	0.6934
50,000 to 99,999	0.6131	0.6302	0.6271	0.6213	0.6232
25,000 to 49,999	0.5203	0.5413	0.5648	0.5580	0.5765
24,999 and below	0.5998	0.6031	0.6216	0.6171	0.6537

**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 some areas

of the state 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 2019. Of the nine counties that revalued property, three calculated revenue neutral rates that were higher than their adopted tax rate in the prior year, five calculated a revenue neutral rate that was less than the adopted tax rate in the prior year and one current year neutral rate is not available for this comparison. Of the nine counties that revalued property, one county adopted rates that were below revenue neutral, two adopted rates that equaled the revenue neutral rate, and five adopted rates that were higher than the revenue neutral rate and one current year neutral rate not available for this comparison. Of the ninety-one counties that did not revalue property, sixty-six did not change their tax rates, seventeen increased their tax rates, eight reduced their rates.

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

<u>Population Grouping</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>
Statewide	\$0.6574	\$0.6528	\$0.6402	\$0.6242	\$0.6018
100,000 and above	0.6804	0.6700	0.6554	0.6382	0.6083
50,000 to 99,999	0.6245	0.6297	0.6153	0.6045	0.5887
25,000 to 49,999	0.5573	0.5696	0.5643	0.5445	0.5514
24,999 and below	0.6227	0.6269	0.6364	0.6211	0.6501

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**

“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 the 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<sup>th</sup> that are restricted for use for school capital needs. Those funds will be recorded as restricted fund balance on the Balance Sheet because the North Carolina 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, pre-paid items, 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; and
- 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 29%) continues to remain stable overall. 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 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, as well as noting the trend in the percentage of fund balance available for that particular unit. If that percentage is materially below the average of similar units, and the trend for fund balance available is declining, 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.

The table below shows the average percentage of fund balance available for appropriation for similarly grouped counties for the fiscal year ended June 30, 2019. 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 and Median of North Carolina Counties**

Population Grouping	Number of Units	Average 2018-19 Fund Balance Available	Average 2018-19 Expenditures	Average FBA as a Percentage of Average Expenditures	Median 2018-19 Fund Balance Available	Median FBA as a Percentage of Average Expenditures
<b>Counties</b>						
All	90	37,687,879	129,657,366	29.07%	24,386,201	31.95%
100,000 and above	26	85,502,890	319,425,211	26.77%	66,375,737	27.44%
50,000 to 99,999	24	28,803,637	80,867,695	35.62%	29,638,718	36.58%
25,000 to 49,999	20	17,235,145	51,122,319	33.71%	16,445,402	33.03%
24,999 and below	20	6,642,190	20,041,817	33.14%	7,273,652	33.47%

Update for COVID-19 Pandemic: Revenues for governments across the country have been negatively impacted by the COVID-19 pandemic. Many units have inquired about the use of fund balance to help mitigate those impacts. Fund balance available is a source of funding that units may consider accessing to meet pressing needs or unavoidable capital expenditures. We fully expect group averages to decline over the next several years as we work through the longer-term effects of the pandemic. However, we encourage units to be cautious when using fund balance available to balance budgets. Using fund balance available to support ongoing operating costs is always impactful in that a unit decreases its savings while not addressing the longer-term issue of determining a permanent funding source to support those operations. Keep in mind that fund balance serves to provide cash flow in the months that governments traditionally have seen lower inflows, typically April – September. The decline in inflows is likely to be more significant this calendar year because of the decline in sales tax revenue. Please contact us if we can be of assistance in analyzing and addressing this issue.

\*As of April 24 2020, we had not received the 2019 audit reports for Anson, Bertie, Duplin, Edgecombe, Greene, Harnett, Hyde, Madison, Northampton, and Pender Counties; therefore, the fund balance available, cash and investments, uncollected property taxes figures and tax collection percentage for that county is not included. Beginning with year ended 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, 2018. 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) 814-4289 or via email at [sharon.edmundson@nctreasurer.com](mailto:sharon.edmundson@nctreasurer.com).

**County Governments in North Carolina**  
**Summary of Cash and Investments, Property Tax Levies and General Fund Balance Available**  
**For the Fiscal Year Ended June 30, 2019**

County	Population	General Fund		Unit Wide											
		Fund Balance Available	FBA as % Percent GF Exp	Cash and Investment (1)	Latest Yr/ Next Yr of Reval (2)	January 1, 2018 Assesed Valuation (3)	Tax Rate	Assess-to-Sales Ratio	2018-19 Tax Rate Adjusted	Percent Collected			2018-19 Amount Uncollected	Tax Rate Equiv	
										2018-19 All Property	Excluding Motor Vehicles	Motor Vehicles Only			
<b>100,000 or Above</b>															
Alamance County	166,638	41,608,508	27.52	78,761,689	2017/2025	14,217,304,196	.5900	96.50	.5694	98.95	98.84	100.00	885,062	.0062	
Brunswick County	137,103	68,957,912	33.89	182,397,292	2015/2019	25,915,897,802	.4850	89.11	.4322	98.41	98.31	100.00	2,001,173	.0077	
Buncombe County	261,065	72,004,323	23.23	163,934,633	2017/2025	37,134,586,473	.5290	91.67	.4849	99.87	99.89	99.50	265,298	.0007	
Cabarrus County	209,150	70,223,912	26.59	139,688,075	2016/2020	22,987,016,243	.7200	90.38	.6507	99.30	99.23	100.00	1,182,347	.0051	
Catawba County	158,483	70,497,921	39.29	183,560,124	2015/2019	17,123,306,799	.5750	92.47	.5317	98.63	98.50	100.00	1,361,684	.0080	
Craven County	103,594	29,594,655	27.37	64,912,694	2016/2020	9,510,500,192	.5394	97.46	.5257	99.32	99.24	100.00	351,847	.0037	
Cumberland County	331,764	117,320,380	36.11	223,315,355	2017/2025	23,339,981,567	.7990	98.87	.7900	99.24	99.33	98.44	1,429,071	.0061	
Davidson County	168,093	68,166,744	45.47	123,616,249	2015/2023	14,390,147,411	.5400	98.08	.5296	97.23	96.91	100.00	2,136,708	.0148	
Durham County	311,163	166,383,335	35.31	302,976,508	2016/2019	37,236,694,984	.7779	89.03	.6926	99.67	99.65	100.00	1,539,477	.0041	
Forsyth County	376,309	122,559,152	29.58	252,861,236	2017/2021	36,572,613,846	.7235	97.06	.7022	99.28	99.21	100.00	1,906,291	.0052	
Gaston County	221,006	52,596,933	20.10	172,633,583	2015/2019	16,782,358,712	.8700	86.34	.7512	99.11	98.99	100.00	1,315,643	.0078	
Guilford County	534,346	120,756,679	20.29	236,897,048	2017/2022	51,595,146,838	.7305	94.74	.6921	99.23	99.16	100.00	2,895,227	.0056	
Harnett County	133,172	NR	NR	NR	2017/2021	8,700,768,960	.7500	98.59	.7394	NR	NR	NR	NR	NR	
Henderson County	116,857	44,301,465	31.66	73,302,513	2015/2019	14,024,464,252	.5650	81.73	.4618	99.09	99.02	99.96	729,968	.0052	
Iredell County	178,730	84,537,553	43.98	156,971,190	2015/2019	23,315,263,219	.5275	88.69	.4678	99.08	99.00	100.00	1,137,971	.0049	
Johnston County	199,790	64,584,729	29.12	176,848,437	2011/2019	16,961,796,389	.7800	86.21	.6724	99.89	99.88	100.00	145,214	.0009	
Mecklenburg County	1,088,350	378,903,787	29.17	1,240,831,714	2011/2019	129,078,507,939	.8232	74.72	.6151	99.54	99.50	100.00	4,942,392	.0038	
New Hanover County	232,248	62,857,997	20.46	210,020,884	2017/2021	34,386,350,011	.5550	89.51	.4968	99.36	99.31	100.00	1,231,504	.0036	
Onslow County	198,740	49,756,919	23.73	91,001,728	2018/2022	14,214,542,455	.7050	98.59	.6951	99.17	99.08	100.00	837,577	.0059	
Orange County	145,574	51,049,366	23.05	88,817,827	2017/2021	18,604,251,064	.8504	95.24	.8099	99.65	99.63	100.00	550,366	.0030	
Pitt County	178,440	28,911,583	19.61	54,536,240	2016/2020	13,395,864,149	.6960	96.65	.6727	99.40	99.33	100.00	534,436	.0040	
Randolph County	144,085	37,639,194	29.82	71,024,628	2014/2019	10,927,786,141	.6525	90.17	.5884	99.39	99.31	100.00	445,229	.0041	
Robeson County	131,600	18,126,666	14.84	33,268,068	2018/2026	6,989,490,475	.7700	100.16	.7712	94.58	93.65	99.99	2,904,505	.0416	
Rowan County	141,802	35,275,636	24.43	77,599,333	2015/2019	12,458,782,845	.6625	95.22	.6308	98.17	97.97	100.00	1,521,307	.0122	
Union County	232,465	70,282,891	22.73	223,352,527	2015/2021	26,136,816,953	.7309	84.48	.6175	99.74	99.71	100.00	499,341	.0019	
Wake County	1,070,197	263,566,607	19.96	800,227,456	2016/2020	148,244,444,468	.6544	89.00	.5824	99.90	99.94	99.46	994,595	.0007	
Wayne County	124,703	32,610,297	29.57	66,279,668	2011/2019	8,397,856,408	.6635	98.29	.6522	98.32	98.10	100.00	939,165	.0112	
<b>Total</b>		<b>\$2,223,075,144</b>		<b>\$5,489,636,699</b>		<b>\$792,642,540,791</b>							<b>\$34,683,398</b>		
<b>Group Statistics:</b>															
<b>100,000 or Above</b>															
<b>Range:</b>															
<b>Lowest</b>		<b>18,126,666</b>	<b>14.84</b>				<b>.4850</b>	<b>74.72</b>	<b>.4322</b>	<b>94.58</b>	<b>93.65</b>	<b>98.44</b>			
<b>Highest</b>		<b>378,903,787</b>	<b>45.47</b>				<b>.8700</b>	<b>100.16</b>	<b>.8099</b>	<b>99.90</b>	<b>99.94</b>	<b>100.00</b>			
<b>Average</b>		<b>85,502,890</b>	<b>26.77</b>				<b>.6934</b>	<b>87.74</b>	<b>.6083</b>	<b>99.39</b>	<b>99.35</b>	<b>99.83</b>			
<b>Median</b>		<b>66,375,737</b>	<b>27.44</b>												

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**For the Fiscal Year Ended June 30, 2019**

County	Population	General Fund		Unit Wide											
		Fund Balance Available	FBA as % Percent GF Exp	Cash and Investment (1)	Latest Yr/ Next Yr of Reval (2)	January 1, 2018 Assessed Valuation (3)	Tax Rate	Assess-to-Sales Ratio	2018-19 Tax Rate Adjusted	Percent Collected			2018-19 Amount Uncollected	Tax Rate Equiv	
										2018-19 All Property	Excluding Motor Vehicles	Motor Vehicles Only			
<b>50,000 to 99,999</b>															
Burke County	91,402	18,774,988	22.29	44,367,122	2013/2019	6,716,685,192	.6950	95.10	.6609	98.20	98.00	100.00	843,041	.0126	
Caldwell County	83,291	9,785,130	13.09	26,258,991	2013/2021	7,025,307,210	.6300	92.45	.5824	96.62	96.28	100.00	1,499,787	.0213	
Carteret County	70,696	39,847,558	34.67	55,739,274	2015/2019	15,062,221,190	.3100	93.71	.2905	97.87	97.75	100.00	995,924	.0066	
Chatham County	74,264	41,375,351	35.27	146,787,915	2017/2021	11,096,603,076	.6281	96.90	.6086	99.07	99.00	100.00	653,930	.0059	
Cleveland County	99,140	32,662,447	28.01	58,610,261	2016/2021	8,878,327,675	.7200	94.34	.6792	98.56	98.42	100.00	928,813	.0105	
Columbus County	56,424	33,014,720	58.72	50,865,605	2013/2021	3,846,452,550	.8050	87.88	.7074	97.95	97.69	100.00	638,302	.0166	
Duplin County	59,772	NR	NR	NR	2017/2021	4,385,031,145	.7150	96.09	.6870	NR	NR	NR	NR	NR	
Edgecombe County	52,724	NR	NR	NR	2017/2025	3,176,522,926	.9500	100.74	.9570	NR	NR	NR	NR	NR	
Franklin County	68,012	31,760,509	39.41	44,145,566	2018/2024	5,636,568,752	.8050	98.28	.7912	98.40	98.21	99.89	739,594	.0131	
Granville County	60,700	37,838,789	52.66	41,910,284	2018/2026	4,841,867,027	.8400	100.00	.8400	98.35	98.16	99.88	674,710	.0139	
Halifax County	51,552	28,886,190	48.59	43,611,170	2015/2020	3,692,745,611	.7700	95.49	.7353	98.14	97.92	100.00	527,524	.0143	
Haywood County	62,839	30,064,330	37.13	48,873,108	2017/2021	7,547,933,532	.5850	89.80	.5253	97.94	97.74	100.00	916,157	.0121	
Hoke County	53,992	22,933,466	46.56	45,208,229	2014/2022	3,610,773,353	.7500	99.99	.7499	96.56	96.84	94.38	947,805	.0262	
Lee County	60,878	17,102,399	24.05	37,056,970	2013/2019	5,550,610,782	.7950	96.35	.7660	99.15	99.06	100.00	376,727	.0068	
Lenoir County	56,856	24,551,525	37.65	33,002,098	2017/2025	4,091,606,624	.8300	97.25	.8072	97.07	96.70	100.00	1,002,567	.0245	
Lincoln County	84,751	29,213,106	26.95	77,632,541	2015/2019	9,463,786,202	.6110	85.02	.5195	98.74	98.61	100.00	731,055	.0077	
Moore County	99,390	26,484,026	26.09	81,742,826	2015/2019	12,749,142,882	.4650	95.67	.4449	99.52	99.71	97.42	288,455	.0023	
Nash County	95,327	35,133,614	36.25	57,444,456	2017/2025	7,588,803,835	.6700	92.55	.6201	98.85	98.69	100.00	588,704	.0078	
Pender County	62,168	NR	NR	NR	2011/2019	7,153,477,130	.6850	85.88	.5883	NR	NR	NR	NR	NR	
Rockingham County	91,746	31,887,600	36.90	67,753,645	2011/2019	7,414,703,507	.6960	98.79	.6876	98.52	98.37	99.72	765,558	.0103	
Rutherford County	68,423	22,648,505	35.37	44,054,481	2012/2019	6,942,789,121	.6070	93.13	.5653	98.04	97.88	100.00	836,987	.0121	
Sampson County	64,087	24,828,624	34.26	37,934,814	2011/2019	4,681,970,110	.8250	93.27	.7695	97.81	97.50	100.00	858,539	.0183	
Stanly County	63,328	24,220,876	37.96	30,516,267	2017/2021	4,915,456,208	.6700	93.13	.6240	97.79	97.49	100.00	731,497	.0149	
Surry County	73,232	33,342,670	43.08	38,972,868	2016/2021	6,093,122,861	.5820	96.93	.5641	98.94	98.82	100.00	379,703	.0062	
Watauga County	57,067	20,840,135	34.66	56,441,651	2014/2022	9,218,301,283	.3530	95.76	.3380	99.01	98.99	99.51	321,272	.0035	
Wilkes County	69,913	34,109,932	45.54	44,294,841	2013/2019	5,623,285,663	.6700	95.28	.6384	96.83	96.42	100.00	1,197,052	.0213	
Wilson County	81,949	39,980,799	43.29	72,481,922	2016/2024	6,923,677,042	.7300	99.06	.7231	98.28	98.08	100.00	879,835	.0127	
<b>Total</b>		<b>\$691,287,289</b>		<b>\$1,285,706,905</b>		<b>\$183,927,772,489</b>							<b>\$18,323,538</b>		
<b>Group Statistics:</b>															
<b>50,000 to 99,999</b>															
<b>Range:</b>															
<b>Lowest</b>		<b>9,785,130</b>	<b>13.09</b>				<b>.3100</b>	<b>85.02</b>	<b>.2905</b>	<b>96.56</b>	<b>96.28</b>	<b>94.38</b>			
<b>Highest</b>		<b>41,375,351</b>	<b>58.72</b>				<b>.9500</b>	<b>100.74</b>	<b>.9570</b>	<b>99.52</b>	<b>99.71</b>	<b>100.00</b>			
<b>Average</b>		<b>28,803,637</b>	<b>35.62</b>				<b>.6232</b>	<b>94.47</b>	<b>.5887</b>	<b>98.28</b>	<b>98.13</b>	<b>99.67</b>			
<b>Median</b>		<b>29,638,718</b>	<b>36.58</b>												

**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, 2019**

County	Population	General Fund		Unit Wide											
		Fund Balance Available	FBA as % Percent GF Exp	Cash and Investment (1)	Latest Yr/ Next Yr of Reval (2)	January 1, 2018 Assesed Valuation (3)	Tax Rate	Assess-to-Sales Ratio	2018-19 Tax Rate Adjusted	Percent Collected			2018-19 Amount Uncollected	Tax Rate Equiv	
										2018-19 All Property	Excluding Motor Vehicles	Motor Vehicles Only			
<b>25,000 to 49,999</b>															
Alexander County	38,303	12,586,859	31.70	26,835,858	2015/2023	2,631,247,648	.7900	93.52	.7388	97.42	97.08	100.00	538,347	.0205	
Anson County	25,288	NR	NR	NR	2018/2026	1,967,100,252	.7770	100.24	.7789	NR	NR	NR	NR	NR	
Ashe County	27,606	12,099,298	36.18	22,005,344	2015/2019	4,063,240,989	.4430	100.44	.4449	96.18	95.89	100.00	697,794	.0172	
Beaufort County	47,475	16,451,137	27.98	33,571,562	2018/2026	5,722,402,482	.6150	100.60	.6187	98.29	98.14	100.00	601,998	.0105	
Bladen County	34,566	22,147,775	49.93	31,626,407	2015/2023	2,870,791,428	.8200	92.51	.7586	96.78	96.43	100.00	761,289	.0265	
Cherokee County	29,275	16,439,667	40.78	22,115,561	2012/2020	3,237,510,354	.5200	90.04	.4682	97.94	97.77	99.74	351,078	.0108	
Currituck County	27,099	20,663,192	39.99	100,306,120	2013/2021	6,418,582,730	.4800	91.10	.4373	99.09	99.04	100.00	281,416	.0044	
Dare County	36,997	32,918,874	30.42	99,449,622	2013/2020	13,480,781,761	.4700	88.93	.4180	99.50	99.48	100.00	315,431	.0023	
Davie County	42,976	14,516,046	24.75	28,950,368	2017/2021	4,642,546,668	.7380	96.98	.7157	98.83	98.69	99.99	427,180	.0092	
Jackson County	43,819	22,521,185	29.67	51,084,045	2016/2021	9,416,418,253	.3800	98.88	.3757	97.88	97.80	99.85	757,404	.0080	
Macon County	36,101	24,643,290	48.83	43,775,981	2015/2019	8,141,496,982	.3490	104.25	.3638	98.37	98.30	100.00	462,032	.0057	
Mcdowell County	46,373	6,817,111	15.28	15,166,475	2011/2019	3,856,214,933	.5875	91.29	.5363	99.36	99.30	99.89	144,943	.0038	
Montgomery County	27,621	15,627,536	47.03	37,178,501	2012/2020	3,208,734,030	.6200	93.72	.5811	97.45	97.24	100.00	507,793	.0158	
Pasquotank County	39,790	11,442,297	23.25	28,996,709	2014/2022	3,309,975,186	.7700	96.44	.7426	97.14	96.83	100.00	731,403	.0221	
Person County	40,208	23,238,618	43.04	31,666,327	2013/2021	4,640,353,010	.7000	95.77	.6704	98.85	98.75	99.87	374,344	.0081	
Richmond County	45,199	8,144,289	16.07	25,354,535	2016/2024	3,329,270,614	.8300	99.94	.8295	96.91	96.62	100.00	842,763	.0253	
Scotland County	35,744	10,513,324	25.59	14,886,859	2011/2019	2,224,479,932	1.0000	104.42	1.0442	96.22	95.80	99.64	844,959	.0380	
Stokes County	46,472	19,705,499	40.09	25,153,445	2017/2021	3,956,038,858	.6600	97.42	.6430	97.40	97.10	100.00	684,564	.0173	
Transylvania County	35,115	25,005,963	50.22	37,739,922	2016/2021	5,809,564,544	.5110	94.78	.4843	99.82	99.81	100.00	53,891	.0009	
Vance County	45,764	16,858,091	31.69	21,773,901	2016/2024	2,762,204,526	.8900	96.76	.8612	97.16	96.67	100.00	724,570	.0262	
Yadkin County	38,100	12,362,848	34.36	19,672,505	2017/2025	3,036,955,188	.6600	96.38	.6361	97.30	96.95	100.00	544,063	.0179	
<b>Total</b>		<b>\$344,702,899</b>		<b>\$717,310,047</b>		<b>\$98,725,910,368</b>							<b>\$10,647,262</b>		
<b>Group Statistics:</b>															
<b>25,000 to 49,999</b>															
<b>Range:</b>															
<b>Lowest</b>		<b>6,817,111</b>	<b>15.28</b>				<b>.3490</b>	<b>88.93</b>	<b>.3638</b>	<b>96.18</b>	<b>95.80</b>	<b>99.64</b>			
<b>Highest</b>		<b>32,918,874</b>	<b>50.22</b>				<b>1.0000</b>	<b>104.42</b>	<b>1.0442</b>	<b>99.82</b>	<b>99.81</b>	<b>100.00</b>			
<b>Average</b>		<b>17,235,145</b>	<b>33.71</b>				<b>.5765</b>	<b>95.66</b>	<b>.5514</b>	<b>98.11</b>	<b>97.95</b>	<b>99.95</b>			
<b>Median</b>		<b>16,445,402</b>	<b>33.03</b>												

**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, 2019**

County	Population	General Fund		Unit Wide											
		Fund Balance Available	FBA as % Percent GF Exp	Cash and Investment (1)	Latest Yr/ Next Yr of Reval (2)	January 1, 2018 Assesed Valuation (3)	Tax Rate	Assess-to-Sales Ratio	2018-19 Tax Rate Adjusted	Percent Collected			2018-19 Amount Uncollected	Tax Rate Equiv	
										2018-19 All Property	Excluding Motor Vehicles	Motor Vehicles Only			
Below 25,000															
Alleghany County	11,422	1,919,492	11.23	3,029,147	2015/2021	1,730,747,640	.5475	102.42	.5607	98.25	98.12	100.00	164,687	.0095	
Avery County	18,057	9,893,000	26.09	22,683,480	2018/2022	3,951,710,866	.5500	98.34	.5409	98.17	98.08	100.00	346,284	.0088	
Bertie County	19,709	NR	NR	NR	2012/2020	1,315,047,799	.8300	97.43	.8087	NR	NR	NR	NR	NR	
Camden County	10,490	10,705,407	84.07	17,494,766	2015/2023	1,104,254,694	.7400	95.12	.7039	98.17	97.97	100.00	150,038	.0136	
Caswell County	23,679	6,292,030	23.62	7,783,210	2016/2020	1,665,920,125	.7090	99.30	.7040	98.73	98.57	100.00	151,192	.0091	
Chowan County	14,173	7,054,588	37.76	10,014,690	2014/2022	1,473,302,015	.7450	99.11	.7384	98.59	98.44	100.00	157,694	.0107	
Clay County	11,658	3,463,162	18.75	5,161,051	2018/2026	1,971,543,851	.4300	102.64	.4414	97.55	97.40	100.00	208,514	.0106	
Gates County	12,094	2,000,583	15.14	10,932,181	2017/2025	935,214,008	.7600	101.54	.7717	96.86	96.47	100.00	225,609	.0241	
Graham County	8,686	7,382,127	48.15	9,557,302	2015/2019	1,162,524,846	.5850	98.11	.5739	97.14	96.92	100.00	194,487	.0167	
Greene County	21,024	NR	NR	NR	2013/2021	1,133,197,253	.7860	99.85	.7848	NR	NR	NR	NR	NR	
Hertford County	24,093	7,907,291	32.20	12,783,170	2011/2019	1,653,334,309	.8400	100.71	.8460	96.37	95.96	100.00	509,931	.0308	
Hyde County	5,198	NR	NR	NR	2017/2025	949,297,498	.7700	90.72	.6985	NR	NR	NR	NR	NR	
Jones County	10,196	8,136,569	57.12	14,938,612	2014/2022	867,331,465	.8100	98.68	.7993	96.60	96.17	100.00	240,298	.0277	
Madison County	22,361	NR	NR	NR	2012/2020	2,271,584,423	.5200	82.88	.4310	NR	NR	NR	NR	NR	
Martin County	23,264	7,847,519	25.74	29,590,897	2017/2025	1,966,653,903	.7900	109.83	.8677	95.18	94.63	100.00	740,733	.0377	
Mitchell County	15,223	7,165,177	37.84	8,402,350	2018/2022	1,793,815,342	.5800	98.71	.5725	96.48	96.17	100.00	367,190	.0205	
Northampton County	20,618	NR	NR	NR	2015/2023	2,074,737,669	.9200	95.45	.8781	NR	NR	NR	NR	NR	
Pamlico County	13,359	7,586,082	34.73	11,825,991	2012/2020	1,714,457,586	.6250	92.50	.5781	96.24	95.92	100.00	410,230	.0239	
Perquimans County	13,652	4,878,088	31.28	10,383,024	2016/2024	1,667,966,766	.5700	100.29	.5717	97.33	97.15	99.30	243,749	.0146	
Polk County	21,535	9,340,093	35.45	16,267,116	2017/2021	2,949,903,001	.5294	93.94	.4973	98.68	98.57	100.00	207,400	.0070	
Swain County	14,442	8,549,225	49.22	62,397,639	2013/2021	1,674,132,457	.3600	97.00	.3492	96.08	95.83	100.00	236,768	.0141	
Tyrrell County	4,260	756,548	11.01	2,473,405	2017/2025	423,272,467	.8400	112.92	.9485	95.31	95.01	99.59	185,689	.0439	
Warren County	20,066	11,858,153	41.85	19,513,389	2017/2025	2,432,736,966	.7900	105.97	.8372	97.24	97.07	99.94	529,446	.0218	
Washington County	12,153	5,447,390	41.58	10,816,017	2013/2021	987,535,101	.8550	101.20	.8653	95.84	95.39	100.00	348,726	.0353	
Yancey County	18,455	4,661,284	20.21	5,625,322	2016/2024	2,314,266,980	.6000	90.12	.5407	98.26	98.11	100.00	239,351	.0103	
<b>Total</b>		<b>\$132,843,808</b>		<b>\$291,672,759</b>		<b>\$42,184,489,030</b>							<b>\$5,858,016</b>		
<b>Group Statistics:</b>															
<b>Below 25,000</b>															
<b>Range:</b>															
<b>Lowest</b>		<b>756,548</b>	<b>11.01</b>				<b>.3600</b>	<b>82.88</b>	<b>.3492</b>	<b>95.18</b>	<b>94.63</b>	<b>99.30</b>			
<b>Highest</b>		<b>11,858,153</b>	<b>84.07</b>				<b>.9200</b>	<b>112.92</b>	<b>.9485</b>	<b>98.73</b>	<b>98.57</b>	<b>100.00</b>			
<b>Average</b>		<b>6,642,190</b>	<b>33.14</b>				<b>.6537</b>	<b>99.45</b>	<b>.6501</b>	<b>97.29</b>	<b>97.05</b>	<b>99.96</b>			
<b>Median</b>		<b>7,273,652</b>	<b>33.47</b>												

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, 2019

County	Population	General Fund		Unit Wide											
		Fund Balance Available	FBA as % Percent GF Exp	Cash and Investment (1)	Latest Yr/ Next Yr of Reval (2)	January 1, 2018 Assesed Valuation (3)	Tax Rate	Assess-to-Sales Ratio	2018-19 Tax Rate Adjusted	Percent Collected			2018-19 Amount Uncollected	Tax Rate Equiv	
										2018-19 All Property	Excluding Motor Vehicles	Motor Vehicles Only			
<b>All Counties Statewide</b>		<b>\$3,391,909,140</b>		<b>\$7,784,326,410</b>		<b>\$1,117,480,712,678</b>								<b>\$69,512,214</b>	
<b>Group Statistics: Statewide</b>															
<b>Range:</b>															
<b>Lowest</b>		<b>756,548</b>	<b>11.01</b>				<b>.3100</b>	<b>74.72</b>	<b>.2905</b>	<b>94.58</b>	<b>93.65</b>	<b>94.38</b>			
<b>Highest</b>		<b>378,903,787</b>	<b>84.07</b>				<b>1.0000</b>	<b>112.92</b>	<b>1.0442</b>	<b>99.90</b>	<b>99.94</b>	<b>100.00</b>			
<b>Average</b>		<b>37,687,879</b>	<b>29.07</b>				<b>.6707</b>	<b>89.73</b>	<b>.6018</b>	<b>99.07</b>	<b>99.00</b>	<b>99.82</b>			
<b>Median</b>		<b>24,386,201</b>	<b>31.95</b>												

**Explanation of Column Headings:**

- (1) Amounts reported are net of unexpended debt proceeds and interest earned on proceeds. Beginning with the year ended June 30, 2013, fiduciary funds are also excluded.
- (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 2018, the year shown for next scheduled general revaluation is the year reported by the county in July, 2018.
- (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. Amounts per the year end financial statements may differ because of timing of various adjustments.

"NR" Audited financial statements not received as of 4/24/2020