



**Memorandum #2018-10**

**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, 2017**

**DATE: June 4, 2018**

This publication provides comparative cash and investment, fund balance available, and tax levy information of county governments for the fiscal year ended June 30, 2017. 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 will simplify taxpayers'

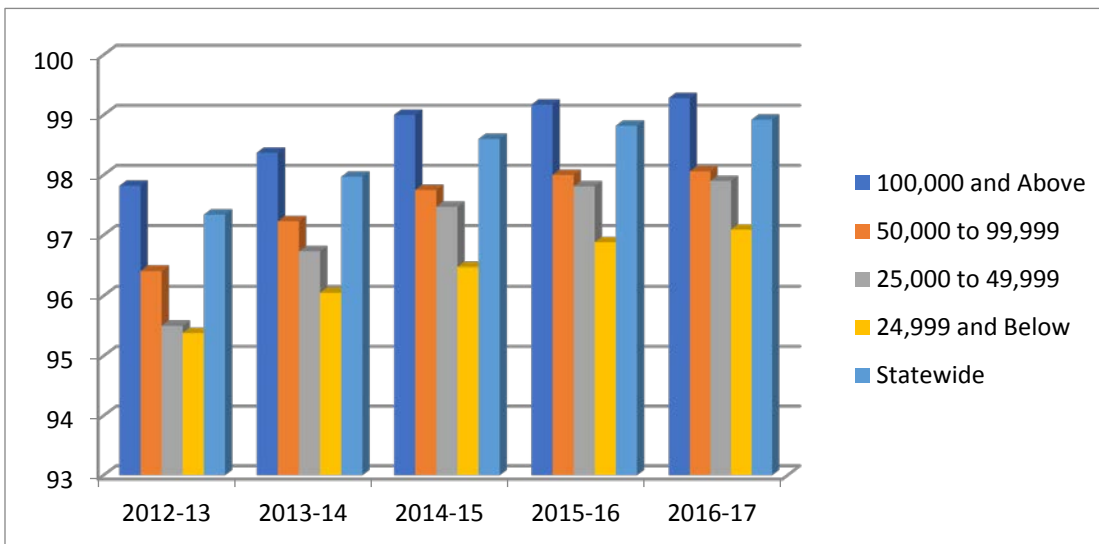
efforts to pay and inquire about the status of their taxes. Also, especially for smaller units, a consolidated office should be able to enforce tax collections (attachment and garnishment, levy and foreclosure) at a lower cost. In a cooperative relationship, municipal officials may be able to provide 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>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>
Statewide	97.34%	97.97%	98.60%	98.82%	98.92%
100,000 and Above	97.82%	98.37%	99.00%	99.17%	99.28%
50,000 to 99,999	96.41%	97.23%	97.75%	98.00%	98.06%
25,000 to 49,999	95.50%	96.73%	97.47%	97.81%	97.90%
24,999 and Below	95.38%	96.05%	96.47%	96.88%	97.09%

**Average Tax Collection Percentages By Year**



The average statewide tax collection percentage for 2016-17 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 2016-17 Tax Collection Percentages

<u>Population Grouping</u>	<u>Excluding Motor Vehicles</u>	<u>Motor Vehicles</u>
Statewide	98.83%	99.90%
100,000 and Above	99.23%	99.92%
50,000 to 99,999	97.87%	99.86%
25,000 to 49,999	97.73%	99.95%
24,999 and Below	96.87%	99.71%

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. Motor vehicle tax receipts in 2017 exceeded receipts in 2013 by over \$195 million. Of the \$195 million, \$82 million is primarily due to the change in the collection method. Because of the manner in which the taxes are levied and collected, motor vehicle tax collection rates are now 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>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>
Statewide	\$0.6192	\$0.6329	\$0.6470	\$0.6617	\$0.6631
100,000 and Above	0.6496	0.6590	0.6757	0.6890	0.6864
50,000 to 99,999	0.5990	0.6082	0.6131	0.6302	0.6271
25,000 to 49,999	0.4875	0.5150	0.5203	0.5413	0.5648
24,999 and Below	0.5269	0.5670	0.5998	0.6031	0.6216

**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 2017. Of the fifteen counties that revalued property, eight calculated revenue neutral rates that were higher than their adopted tax rate in the prior year and seven calculated a revenue neutral rate that was less than the adopted tax rate in the prior year. Of the fifteen counties that revalued property, three counties adopted rates that were below revenue neutral, five adopted rates that equaled the revenue neutral rate, and seven adopted rates that were higher than the revenue neutral rate. Of the eight-five counties that did not revalue property, sixty-five did not change their tax rates, thirteen increased their tax rates, and seven reduced their rates.

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

<u>Population Grouping</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>
Statewide	\$0.6451	\$0.6587	\$0.6574	\$0.6528	\$0.6402
100,000 and Above	0.6723	0.6830	0.6804	0.6700	0.6554
50,000 to 99,999	0.6168	0.6269	0.6245	0.6297	0.6153
25,000 to 49,999	0.5362	0.5586	0.5573	0.5696	0.5643
24,999 and Below	0.5644	0.6000	0.6227	0.6269	0.6364

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 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 Balance Sheet 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 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, 2017. 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 2016-2017 Fund Balance Available	Average 2016-2017 Expenditures	Average FBA as a Percentage of Average Expenditures	Median 2016-2017 Fund Balance Available	Median FBA as a Percentage of Average Expenditures
<b>Counties</b>						
All	93	35,312,204	120,319,797	29.35%	21,284,846	30.55%
100,000 or more	26	83,259,066	301,020,405	27.66%	58,711,311	28.49%
50,000 to 99,999	26	25,393,787	75,948,066	33.44%	25,005,764	31.51%
25,000 to 49,999	20	16,263,805	48,323,870	33.66%	16,290,658	33.35%
Under 25,000	21	6,370,699	20,099,212	31.70%	6,135,342	30.45%

\*As of March 9, 2018 we had not received the 2017 audit reports for Anson, Gates, Greene, Hoke, Northampton, Robeson and Washington 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, 2016. 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, 2017

County	Pop	General Fund		Unit-Wide										
		Fund Balance Available	FBA As % Percent GF Exp	Cash and Invest (1)	Latest Yr/ Next Yr Of Reval (2)	January 1, 2016 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2016-17 Tax Rate Adjusted	Percent Collected			2016-17 Amount Uncoll	Tax Rate Equiv
										2016-17 All Property	Excluding Motor Vehicles	Motor Vehicles Only		
<b>100,000 and Above</b>														
Alamance	159,054	\$36,848,892	25.49	\$65,976,773	2009/2017	\$13,317,687,530	.5800	103.89	.6026	98.92	98.80	99.99	\$845,067	.0063
Brunswick	127,750	65,281,051	34.77	173,491,983	2015/2019	24,154,953,936	.4850	97.52	.4730	97.71	97.57	99.99	2,701,478	.0112
Buncombe	258,406	56,329,117	18.81	166,532,054	2013/2017	30,328,329,935	.6040	84.55	.5107	99.89	99.88	99.97	201,548	.0007
Cabarrus	200,663	69,080,143	28.24	130,239,630	2016/2020	21,556,032,537	.7000	99.18	.6943	99.05	98.96	100.00	1,452,064	.0067
Catawba	156,473	62,692,431	35.04	178,067,369	2015/2019	16,378,499,694	.5750	99.09	.5698	98.34	98.19	99.99	1,569,937	.0096
Craven	103,737	27,992,625	27.32	60,325,492	2016/2020	9,194,036,494	.5394	100.37	.5414	99.36	99.30	100.00	316,431	.0034
Cumberland	329,824	94,132,079	29.15	188,706,196	2009/2017	23,665,152,531	.7400	105.08	.7776	98.85	98.73	99.93	2,027,726	.0086
Davidson	166,137	57,040,109	41.67	104,594,639	2015/2023	13,850,328,400	.5400	99.43	.5369	97.03	96.70	100.00	2,210,179	.0160
Durham	301,520	159,274,677	36.61	255,053,679	2016/2019	35,213,889,219	.7404	100.41	.7434	99.79	99.78	100.00	872,188	.0025
Forsyth	369,144	117,131,462	29.09	169,437,166	2013/2017	33,606,704,833	.7310	97.64	.7137	99.14	99.05	100.00	2,127,324	.0063
Gaston	215,489	55,696,336	22.35	136,792,100	2015/2019	15,849,332,108	.8700	97.84	.8512	98.89	98.75	100.00	1,544,728	.0097
Guilford	520,230	144,315,289	25.52	283,872,265	2012/2017	48,105,385,166	.7550	97.77	.7382	99.20	99.13	100.00	2,902,403	.0060
Harnett	128,783	32,547,008	27.16	106,660,768	2009/2017	8,260,625,744	.7500	104.73	.7855	99.46	99.39	100.00	338,568	.0041
Henderson	114,385	40,465,929	32.00	75,462,954	2015/2019	13,366,436,480	.5650	94.30	.5328	98.89	98.81	99.87	844,480	.0063
Iredell	173,391	67,315,861	36.79	154,143,718	2015/2019	22,094,606,110	.5275	95.96	.5062	98.85	98.75	100.00	1,348,603	.0061
Johnston	189,460	48,987,945	22.71	106,524,579	2011/2019	15,498,943,418	.7800	95.74	.7468	99.89	99.88	100.00	130,029	.0008
Mecklenburg	1,053,545	387,544,335	31.92	1,038,907,630	2011/2019	122,516,061,470	.8157	86.28	.7038	99.35	99.29	100.00	6,588,955	.0054
New Hanover	223,608	76,605,698	26.79	164,773,409	2012/2017	30,788,752,096	.6230	90.16	.5617	99.15	99.09	100.00	1,638,832	.0053
Onslow	193,914	60,382,512	30.55	86,434,077	2014/2018	13,676,154,402	.6750	99.98	.6749	98.08	97.88	100.00	1,787,555	.0131
Orange	140,853	51,840,786	24.31	94,025,535	2009/2017	16,949,367,191	.8780	99.22	.8712	99.19	99.14	99.86	1,208,195	.0071
Pitt	175,885	27,698,706	18.10	58,859,197	2016/2020	12,469,844,131	.6860	100.32	.6882	99.28	99.19	100.00	620,848	.0050
Randolph	143,711	41,182,293	33.64	61,205,426	2014/2019	10,669,035,578	.6525	96.47	.6295	99.43	99.37	99.97	396,039	.0037
Robeson	132,657	NR	NR	NR	2010/2018	6,493,427,161	.7700	99.82	.7686	NR	NR	NR	NR	NR
Rowan	140,970	34,900,284	24.97	71,184,567	2015/2019	12,122,405,547	.6625	97.93	.6488	98.24	98.05	100.00	1,423,822	.0117
Union	223,915	80,360,426	28.73	232,681,527	2015/2019	24,436,078,242	.7665	95.33	.7307	99.72	99.69	100.00	520,310	.0021
Wake	1,026,748	221,233,130	18.46	655,731,190	2016/2020	140,933,460,968	.6005	99.57	.5979	99.87	99.90	99.52	1,118,231	.0008
Wayne	124,808	47,856,588	44.57	71,315,060	2011/2019	8,166,764,443	.6635	99.82	.6623	97.99	97.72	100.00	1,099,449	.0135

Total \$ 2,164,735,712 \$ 4,890,998,983 \$ 743,662,295,364 \$ 37,834,989

**Group Statistics:**  
**100,000 and Above**

Range:														
Lowest	27,698,706	18.10				.4850	84.55	.4730	97.03	96.70	99.52			
Highest	387,544,335	44.57				.8780	105.08	.8712	99.89	99.90	100.00			
Average	83,259,066	27.66				.6864	95.48	.6554	99.28	99.23	99.92			
Median	58,711,311	28.49												



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		Fund Balance Available	FBA As % Percent GF Exp	Cash and Invest (1)	Latest Yr/ Next Yr Of Reval (2)	January 1, 2016 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2016-17 Tax Rate Adjusted	Percent Collected			2016-17 Amount Uncoll	Tax Rate Equiv
										2016-17 All Property	Excluding Motor Vehicles	Motor Vehicles Only		
<b>50,000 - 99,999</b>														
Burke	89,814	\$17,905,065	21.94	\$39,294,256	2013/2019	\$6,532,267,391	.6800	95.92	.6523	98.07	97.85	100.00	\$875,479	.0134
Caldwell	82,793	9,520,381	13.00	24,999,458	2013/2021	6,710,211,429	.6300	96.43	.6075	96.28	95.90	100.00	1,580,571	.0236
Carteret	69,881	51,830,961	63.18	66,777,922	2015/2019	14,714,141,725	.3100	99.12	.3073	97.73	97.61	100.00	1,037,551	.0071
Chatham	73,286	36,512,273	33.86	120,767,454	2009/2017	9,998,647,391	.6338	96.33	.6105	99.05	98.99	99.87	603,997	.0060
Cleveland	98,244	31,972,297	26.01	67,686,674	2016/2020	8,356,657,443	.7200	100.35	.7225	98.56	98.42	100.00	872,829	.0104
Columbus	57,182	28,130,122	48.03	41,735,019	2013/2021	3,724,457,759	.8050	95.35	.7676	97.83	97.59	99.71	654,616	.0176
Duplin	59,597	13,364,977	22.83	36,154,809	2009/2017	4,172,106,502	.7300	90.42	.6601	97.11	96.77	100.00	891,632	.0214
Edgecombe	53,502	15,753,445	25.07	20,474,726	2009/2017	3,197,645,298	.9500	100.02	.9502	95.44	94.86	100.00	1,405,919	.0440
Franklin	65,445	25,536,446	34.06	35,906,293	2012/2018	4,672,461,163	.9250	92.69	.8574	98.70	98.54	99.91	566,036	.0121
Granville	59,433	41,246,140	71.91	45,586,145	2010/2018	4,144,438,854	.8800	98.80	.8694	99.05	98.96	99.83	375,752	.0091
Halifax	52,160	16,887,671	28.16	34,384,426	2015/2019	3,578,231,725	.7800	97.39	.7596	97.99	97.75	100.00	558,267	.0156
Haywood	61,771	24,475,082	31.87	37,089,569	2011/2017	7,506,797,517	.5661	98.62	.5583	97.47	97.25	100.00	1,087,300	.0145
Hoke	52,214	NR	NR	NR	2014/2022	3,430,105,913	.7500	100.35	.7526	NR	NR	NR	NR	NR
Lee	59,244	14,104,260	20.80	22,444,620	2013/2019	5,186,483,038	.7950	97.86	.7780	99.16	99.08	100.00	345,828	.0067
Lenoir	57,587	22,390,371	33.86	34,034,946	2009/2017	4,240,783,522	.8350	108.61	.9069	96.89	96.53	100.00	1,108,863	.0261
Lincoln	82,033	29,247,403	30.42	58,273,067	2015/2019	8,748,996,456	.6110	93.68	.5724	98.55	98.41	99.98	777,971	.0089
Moore	96,102	21,284,846	22.29	68,214,849	2015/2019	12,122,629,304	.4650	99.70	.4636	99.46	99.63	97.49	310,818	.0026
Nash	94,421	36,448,892	40.20	56,007,739	2009/2017	7,492,556,365	.6700	102.24	.6850	98.57	98.37	100.00	719,988	.0096
Pender	59,459	27,077,293	42.43	50,816,611	2011/2019	6,828,054,210	.6850	96.17	.6588	98.18	98.02	100.00	852,187	.0125
Rockingham	91,891	25,564,126	29.22	58,222,916	2011/2019	7,245,617,882	.6960	105.20	.7322	98.44	98.27	100.00	791,302	.0109
Rutherford	67,703	18,918,489	31.15	39,408,532	2012/2019	6,151,107,175	.6070	101.89	.6185	97.26	97.04	100.00	1,077,303	.0175
Sampson	63,499	18,306,838	25.35	34,715,262	2011/2019	4,342,924,529	.8300	102.43	.8502	96.99	96.55	100.00	1,111,107	.0256
Stanly	61,751	18,225,650	29.80	25,789,099	2013/2017	4,567,544,714	.6700	90.73	.6079	97.56	97.24	100.00	751,438	.0165
Surry	72,843	30,250,785	41.35	33,943,133	2016/2020	5,537,705,432	.5820	99.63	.5798	98.73	98.58	100.00	424,556	.0077
Watauga	54,992	22,493,211	42.40	43,582,393	2014/2022	8,939,521,177	.3130	99.36	.3110	98.94	98.90	99.68	300,045	.0034
Wilkes	70,027	28,218,803	39.46	37,050,774	2013/2019	5,445,381,265	.6700	93.23	.6246	96.17	95.69	100.00	1,406,762	.0258
Wilson	81,758	34,572,637	35.05	65,877,588	2016/2024	6,655,991,799	.7300	100.78	.7357	98.51	98.33	100.00	730,898	.0110
<b>Total</b>		<b>\$ 660,238,464</b>		<b>\$ 1,199,238,280</b>		<b>\$ 174,243,466,978</b>							<b>\$ 21,219,015</b>	

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

Range:														
Lowest		9,520,381	13.00				.3100	90.42	.3073	95.44	94.86	97.49		
Highest		51,830,961	71.91				.9500	108.61	.9502	99.46	99.63	100.00		
Average		25,393,787	33.44				.6271	98.13	.6153	98.06	97.87	99.86		
Median		25,005,764	31.51											

**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, 2017

County	Pop	General Fund		Unit-Wide										
		Fund Balance Available	FBA As % Percent GF Exp	Cash and Invest (1)	Latest Yr/ Next Yr Of Reval (2)	January 1, 2016 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2016-17 Tax Rate Adjusted	Percent Collected			2016-17 Amount Uncoll	Tax Rate Equiv
										2016-17 All Property	Excluding Motor Vehicles	Motor Vehicles Only		
<b>25,000 - 49,999</b>														
Alexander	38,284	\$12,959,097	35.86	\$22,403,332	2015/2023	\$2,574,723,899	.7900	94.83	.7492	96.87	96.47	100.00	\$639,554	.0248
Anson	25,628	NR	NR	NR	2010/2018	1,835,359,719	.8010	99.44	.7965	NR	NR	NR	NR	NR
Ashe	27,344	11,094,043	34.09	18,957,825	2015/2019	3,945,701,821	.4330	104.43	.4522	95.92	95.62	100.00	701,882	.0178
Beaufort	47,610	17,666,475	29.70	29,863,575	2010/2018	5,924,638,354	.5500	106.14	.5838	98.08	97.92	100.00	628,043	.0106
Bladen	34,667	20,524,368	49.03	29,802,582	2015/2023	2,735,321,697	.8200	99.94	.8195	96.05	95.60	100.00	891,013	.0326
Cherokee	28,591	17,251,200	46.32	23,284,496	2012/2020	3,135,638,188	.5200	100.55	.5229	97.62	97.43	100.00	388,923	.0124
Currituck	26,101	15,330,115	30.88	74,063,921	2013/2021	6,087,205,090	.4800	93.82	.4503	99.01	98.96	100.00	291,777	.0048
Dare	36,387	21,395,737	20.83	80,343,790	2013/2021	13,116,711,259	.4300	92.42	.3974	99.23	99.20	100.00	438,049	.0033
Davie	42,211	15,039,682	27.49	32,624,582	2013/2017	4,506,728,658	.7280	100.67	.7329	98.64	98.50	100.00	477,255	.0106
Jackson	42,574	26,799,767	45.87	34,076,415	2016/2021	9,152,621,105	.3700	105.26	.3895	97.73	97.67	99.30	769,072	.0084
Macon	35,047	22,202,775	44.27	41,008,778	2015/2019	8,003,211,839	.3490	104.09	.3633	98.48	98.41	100.00	425,695	.0053
McDowell	45,510	9,696,755	22.31	15,787,734	2011/2019	3,681,420,426	.5500	98.01	.5391	99.28	99.22	99.88	145,831	.0040
Montgomery	27,768	14,947,746	50.52	30,946,666	2012/2020	3,056,949,306	.6200	100.74	.6246	97.97	97.80	100.00	386,630	.0126
Pasquotank	40,284	9,599,433	20.69	24,868,899	2014/2022	3,065,763,965	.7600	100.00	.7600	96.65	96.27	100.00	786,011	.0256
Person	39,728	17,780,311	32.60	28,633,663	2013/2021	4,540,427,318	.7000	100.68	.7048	98.82	98.73	99.86	375,789	.0083
Richmond	44,912	8,383,588	15.97	26,324,224	2016/2020	3,280,433,368	.7900	100.77	.7961	96.89	96.55	100.00	808,534	.0246
Scotland	35,789	10,479,717	26.30	15,334,914	2011/2019	2,167,586,985	1.0200	106.70	1.0883	96.07	95.63	99.77	873,568	.0403
Stokes	46,751	19,773,675	43.53	23,865,521	2013/2017	3,779,355,765	.6200	98.96	.6136	97.41	97.12	100.00	650,256	.0172
Transylvania	34,139	24,021,595	50.73	35,423,621	2016/2020	5,709,339,876	.5110	99.89	.5104	99.83	99.82	100.00	50,842	.0009
Vance	44,945	19,205,420	39.00	23,804,483	2016/2024	2,626,459,974	.8900	102.61	.9132	96.65	96.08	100.00	818,425	.0312
Yadkin	37,725	11,124,599	31.60	17,673,159	2009/2017	2,991,921,266	.6600	102.01	.6733	96.69	96.28	100.00	660,482	.0221
Total		<u>\$ 325,276,098</u>		<u>\$ 629,092,180</u>		<u>\$ 95,917,519,878</u>							<u>\$ 11,207,631</u>	

**Group Statistics:**  
**25,000 - 49,999**

Range:														
Lowest		8,383,588	15.97				.3490	92.42	.3633	95.92	95.60	99.30		
Highest		26,799,767	50.73				1.0200	106.70	1.0883	99.83	99.82	100.00		
Average		16,263,805	33.66				.5648	99.92	.5643	97.90	97.73	99.95		
Median		16,290,658	33.35											

**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, 2017

County	Pop	General Fund		Unit-Wide										
		Fund Balance Available	FBA As % Percent GF Exp	Cash and Invest (1)	Latest Yr/ Next Yr Of Reval (2)	January 1, 2016 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2016-17 Tax Rate Adjusted	Percent Collected			2016-17 Amount Uncoll	Tax Rate Equiv
										2016-17 All Property	Excluding Motor Vehicles	Motor Vehicles Only		
<b>Below 25,000</b>														
Alleghany	11,202	\$3,680,025	24.95	\$5,140,429	2015/2023	\$1,718,638,932	.5125	106.76	.5471	98.30	98.18	100.00	\$146,379	.0085
Avery	18,098	12,393,718	46.29	18,236,621	2014/2018	3,710,064,150	.4472	91.46	.4090	98.15	98.06	100.00	261,347	.0070
Bertie	19,847	4,704,548	18.61	7,524,373	2012/2020	1,305,234,542	.8300	98.25	.8155	95.73	95.15	99.99	475,277	.0364
Camden	10,287	9,331,791	71.34	13,858,808	2015/2023	1,068,920,979	.6800	97.38	.6622	97.80	97.56	100.00	160,752	.0150
Caswell	23,689	4,881,661	17.79	7,102,110	2016/2020	1,632,841,434	.6790	100.22	.6805	98.54	98.37	100.00	161,207	.0099
Chowan	14,410	7,537,364	42.39	10,716,955	2014/2022	1,395,146,852	.7400	97.38	.7206	98.66	98.52	100.00	139,294	.0100
Clay	11,320	2,855,453	16.55	3,856,999	2010/2018	2,134,206,949	.3600	129.47	.4661	97.66	97.54	100.00	180,435	.0085
Gates	11,891	NR	NR	NR	2009/2017	984,270,946	.6800	115.96	.7885	NR	NR	NR	NR	NR
Graham	8,835	6,645,362	46.89	8,632,532	2015/2019	1,129,639,764	.5850	99.61	.5827	96.65	96.64	100.00	207,791	.0184
Greene	21,421	NR	NR	NR	2013/2021	1,107,548,809	.7860	97.37	.7653	NR	NR	NR	NR	NR
Hertford	24,038	8,229,393	30.45	13,744,582	2011/2019	1,590,694,096	.8400	113.62	.9544	96.46	96.07	99.68	485,362	.0305
Hyde	5,621	5,445,312	41.73	9,918,315	2009/2017	1,156,777,957	.6400	111.35	.7126	95.73	95.56	100.00	304,073	.0263
Jones	10,354	5,013,180	35.88	21,117,514	2014/2022	823,117,102	.7900	97.30	.7687	97.53	97.22	100.00	162,946	.0198
Madison	21,979	4,983,877	21.40	8,100,046	2012/2020	2,158,420,958	.5200	87.51	.4551	95.88	95.52	100.00	462,149	.0214
Martin	23,606	8,866,984	30.39	27,657,772	2009/2017	1,928,127,159	.7350	109.18	.8025	95.51	95.00	100.00	639,555	.0332
Mitchell	15,266	6,135,342	31.32	7,368,488	2014/2018	1,747,785,996	.5300	104.58	.5543	96.49	96.20	100.00	327,276	.0187
Northampton	20,788	NR	NR	NR	2015/2019	1,994,112,117	.9200	100.35	.9232	NR	NR	NR	NR	NR
Pamlico	13,336	9,272,051	50.06	14,361,296	2012/2020	1,660,899,518	.6250	92.90	.5806	96.34	96.05	100.00	380,993	.0229
Perquimans	13,561	5,775,428	39.38	9,450,949	2016/2024	1,442,096,233	.5700	99.20	.5654	96.91	97.16	94.28	246,438	.0171
Polk	21,030	7,304,048	29.24	12,752,089	2009/2017	2,867,371,591	.5375	96.77	.5201	97.51	97.32	100.00	386,131	.0135
Swain	14,852	6,222,821	25.30	21,064,165	2013/2021	1,627,443,206	.3600	103.65	.3731	96.18	95.95	100.00	224,701	.0138
Tyrrell	4,136	1,487,722	22.07	3,160,079	2009/2017	481,806,125	.6900	145.86	1.0064	94.94	94.65	99.50	190,043	.0394
Warren	20,121	9,490,295	32.17	14,963,341	2009/2017	2,692,086,574	.7100	123.33	.8756	97.50	97.36	99.93	471,110	.0175
Washington	12,425	NR	NR	NR	2013/2021	923,329,292	.8100	101.51	.8222	NR	NR	NR	NR	NR
Yancey	18,142	3,528,313	17.26	5,331,499	2016/2024	2,328,138,520	.6000	99.39	.5963	98.24	98.10	100.00	240,310	.0103

Total \$ 133,784,688 \$ 244,058,962 \$ 41,608,719,801 \$ 6,253,569

**Group Statistics:**  
**Below 25,000**

Range:														
Lowest		1,487,722	16.55				.3600	87.51	.3731	94.94	94.65	94.28		
Highest		12,393,718	71.34				.9200	145.86	1.0064	98.66	98.52	100.00		
Average		6,370,699	31.70				.6216	102.39	.6364	97.09	96.87	99.71		
Median		6,135,342	30.45											

**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, 2017

		General Fund		Unit-Wide										
		Fund Balance Available	FBA As % Percent GF Exp	Cash and Invest (1)	Latest Yr/ Next Yr Of Reval (2)	January 1, 2016 Assessed Valuation (3)	Tax Rate	Assess -to-Sales Ratio	2016-17 Tax Rate Adjusted	Percent Collected			2016-17 Amount Uncoll	Tax Rate Equiv
County	Pop									2016-17 All Property	Excluding Motor Vehicles	Motor Vehicles Only		

**All Counties Statewide** \$ 6,963,388,405      \$ 1,055,432,002,021      \$ 76,515,204

Range:

Lowest	1,487,722	13.00			.3100	84.55	.3073	94.94	94.65	94.28
Highest	387,544,335	71.91			1.0200	145.86	1.0883	99.89	99.90	100.00
Average	35,312,204	29.35			.6631	96.55	.6402	98.92	98.83	99.90
Median	21,284,846	30.55								

**Explanation of Column Headings:**

- (1) Amounts are net of unexpended debt proceeds and interest earned thereon and Fiduciary Funds.
- (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 2016, the year shown for next scheduled general revaluation is the year reported by the county in July, 2016.
- (3) Assessed valuation is based on real property values that were determined as of January 1 in the year of revaluation. This number is adjusted annually for discoveries, abatements, improvements, and any other changes that materially affect real property values. Assessed valuation also includes personal property, which is valued annually on a calendar year basis and titled motor vehicles which are valued as of January 1 preceding the date a new vehicle registration is applied for or a current vehicle registration is renewed.

NR Audited financial statements not received as of 3/9/2018

NA Information not available