

WAKE COUNTY BOARD OF EDUCATION

ASSESSED VALUE OF TAXABLE PROPERTY FOR WAKE COUNTY

LAST TEN FISCAL YEARS

(Amounts Expressed in Millions)

Fiscal Year Ended June 30,	Tax Year Ended December 31,	Real Property	Personal Property	Public Service Companies	Total Assessed Value (1)
2001	2000	\$ 46,042	\$ 9,778	\$ 3,705	\$ 59,525
2000	1999	29,471	9,153	2,835	41,459
1999	1998	27,626	8,515	2,810	38,951
1998	1997	25,972	7,765	2,978	36,715
1997	1996	24,493	6,839	2,997	34,329
1996	1995	23,054	5,903	3,096	32,053
1995	1994	21,761	5,327	3,117	30,205
1994	1993	20,843	5,131	3,315	29,289
1993	1992 (2)	20,198	4,111	3,262	27,571
1992	1991	13,275	4,113	2,701	20,089

Notes: (1) The County's property tax is levied each July 1 on the assessed value listed as of the prior January 1 for all real and personal property located in the County. Assessed valuations are established by the Board of County Commissioners at 100% of estimated market value for real property and 100% of actual value for personal property. Public service company property is certified by the State of North Carolina at 100% of actual value with no distinction between real and personal property values.

(2) A revaluation of real property is required by North Carolina General Statutes at least every eight years. The last revaluation was completed for the tax year 1992.

Source: Wake County, North Carolina, Comprehensive Annual Financial Report for the year ended June 30, 2001.