

As reported in The North Carolina Association of County Commissioners Local Government web site www.iog.unc.edu/. Data is from the NCACC 2000-01 Tax Survey web site www.ncacc.org/taxrate.htm.

Counties with the Largest School Districts in North Carolina

COUNTY	TAX RATE 2000-2001	TAX RATE 1999-2000
Cumberland	\$0.9000	\$0.8400
Mecklenburg	\$0.7300	\$0.7300
Forsyth	\$0.6745	\$0.6625
Guilford	\$0.6372	\$0.6372
Wake	\$0.5640	\$0.7300

Counties in North Carolina that surround Wake County

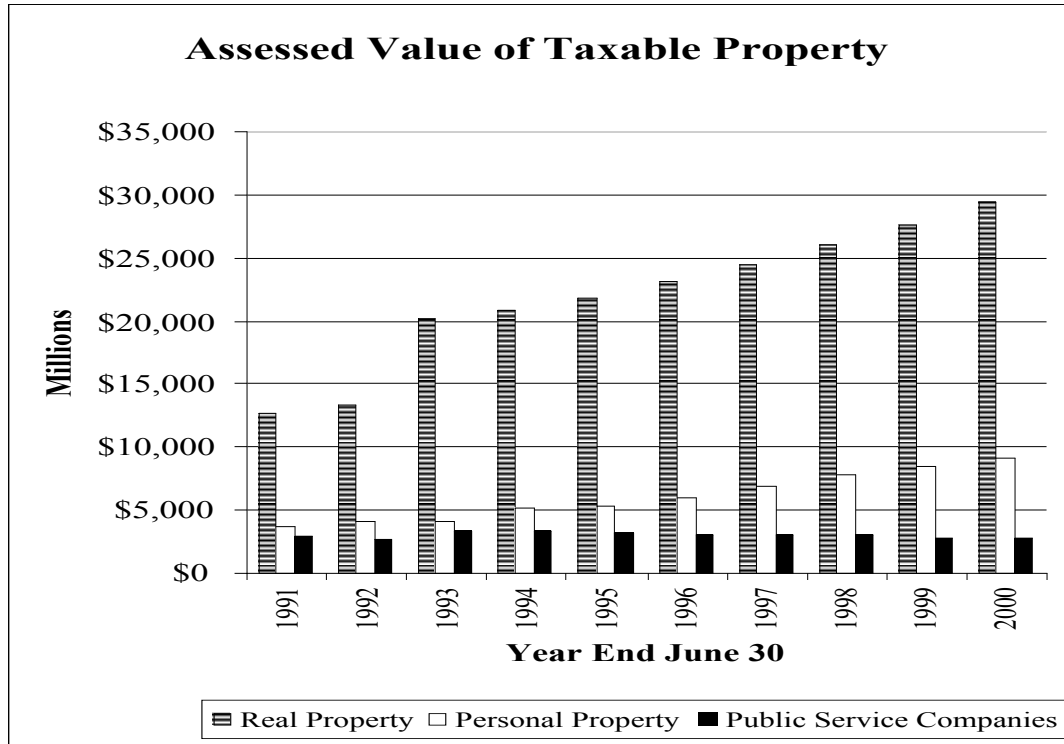
COUNTY	TAX RATE 2000-2001	TAX RATE 1999-2000
Durham	\$0.9297	\$0.9297
Franklin	\$0.8800	\$0.8300
Johnston	\$0.8500	\$0.8500
Chatham	\$0.8500	\$0.8500
Vance	\$0.8400	\$0.9500
Granville	\$0.7350	\$0.7350
Harnett	\$0.7300	\$0.7300
Wake	\$0.5640	\$0.7300

As reported in the Comprehensive Annual Financial Report for the year ended June 30, 2000.

**Wake County
Historical Comparison of Assessed Value of Taxable Property**
(Amounts Expressed in Millions)

Year Ended June 30	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991
Tax Year Ended December 31	1999	1998	1997	1996	1995	1994	1993	1992 ²	1991	1990
Real Property	\$29,471	\$27,626	\$25,972	\$24,493	\$23,054	\$21,761	\$20,843	\$20,198	\$13,275	\$12,730
Personal Property	9,153	8,515	7,765	6,839	5,903	5,327	5,131	4,111	4,113	3,670
Public Service Companies	2,835	2,810	2,978	2,997	3,096	3,117	3,315	3,262	2,701	2,840
Total Assessed Value ¹	\$41,459	\$38,951	\$36,715	\$34,329	\$32,053	\$30,205	\$29,289	\$27,571	\$20,089	\$19,240

Note:
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 N.C. General Statutes at least every eight years. The last revaluation was completed for tax year 1992.



Wake County Historical Comparison of Property Tax Collections (Amounts Expressed in Millions)

Year Ended June 30	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991
Tax Year Ended December 31	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990
Total Tax Levy	\$307,701	\$252,121	\$237,057	\$223,627	\$208,651	\$228,625	\$227,379	\$188,304	\$182,079	\$174,293
Current Year Levy Collections	302,815	247,636	233,441	218,784	205,322	225,847	223,533	185,149	178,575	171,022
Percent of Levy Collections	98.41%	98.22%	98.47%	97.83%	98.40%	98.78%	98.31%	98.32%	98.08%	98.12%
Prior Years' Levy Collections	4,491	4,509	5,116	3,557	3,826	3,218	2,272	2,842	2,378	2,108
Total Tax Collections and Rebates	307,306	252,145	238,557	222,341	209,148	229,065	225,805	187,991	180,953	173,130
Percent of Total Tax Collection to Tax Levy	99.87%	100.01%	100.63%	99.42%	100.24%	100.19%	99.31%	100.02%	99.46%	99.33%
Outstanding Delinquent Taxes	12,925	12,021	10,483	10,832	12,755	10,775	11,733	10,609	10,195	9,069
Percent of Delinquent Taxes of Tax Levy	4.20%	4.77%	4.42%	4.84%	6.11%	4.71%	5.16%	5.63%	5.60%	5.20%

**Wake County
Ten Principal Taxpayers**
(Year ended June 30, 2000)

FIRM	TYPE OF ENTERPRISE	2000 ASSESSED VALUATION	PERCENTAGE OF TOTAL ASSESSED VALUATION	*TAX LEVY
Carolina Power and Light Company	Utility	\$1,523,344,283	3.67	\$11,108,597
NC Eastern Municipal Power Agency	Utility	313,064,792	.76	2,285,373
Southern Bell Telephone & Telegraph Company	Utility	285,322,374	.69	2,082,853
SAS Institute, Inc.	Software	151,404,273	.37	1,105,251
Highwoods Realty, LTD	Real Estate	122,396,061	.30	893,491
Glaxo Wellcome, Inc.	Manufacturing/ Pharmaceutical	115,030,648	.28	839,577
Public Service Company of NC, Inc.	Utility	103,725,459	.25	757,195
CVM Associates	Real Estate	104,933,414	.25	766,013
Midway Airlines Corp.	Transportation	129,774,400	.31	947,353
UDRT of North Carolina LLC	Real Estate	84,449,586	.20	616,482
		\$2,933,445,240	7.08	\$21,402,185

*Includes county property tax and late list penalty only; it does not include fire and special districts.
Source: Wake County, North Carolina, Comprehensive Annual Financial Report for the year ended June 30, 2000.