

As reported in [The North Carolina Association of County Commissioners web site www.ncacc.org/taxrate.htm](http://www.ncacc.org/taxrate.htm).

| Counties with the Largest School Districts in North Carolina | | | |
|---|---------------------------|---------------------------|---------------------------|
| COUNTY | TAX RATE 2001-2002 | TAX RATE 2000-2001 | TAX RATE 1999-2000 |
| Cumberland | \$0.9250 | \$0.9000 | \$0.8400 |
| Mecklenburg | \$0.8397 | \$0.7300 | \$0.7300 |
| Forsyth | \$0.6400 | \$0.6745 | \$0.6625 |
| Guilford | \$0.6742 | \$0.6372 | \$0.6372 |
| Wake | \$0.5640 | \$0.5640 | \$0.7300 |

| Counties in North Carolina that surround Wake County | | | |
|---|---------------------------|---------------------------|---------------------------|
| COUNTY | TAX RATE 2001-2002 | TAX RATE 2000-2001 | TAX RATE 1999-2000 |
| Durham | \$0.7290 | \$0.9297 | \$0.9297 |
| Franklin | \$0.9450 | \$0.8800 | \$0.8300 |
| Johnston | \$0.8500 | \$0.8500 | \$0.8500 |
| Chatham | \$0.6464 | \$0.8500 | \$0.8500 |
| Vance | \$0.8400 | \$0.8400 | \$0.9500 |
| Granville | \$0.7750 | \$0.7350 | \$0.7350 |
| Harnett | \$0.7600 | \$0.7300 | \$0.7300 |
| Wake | \$0.5640 | \$0.5640 | \$0.7300 |

As reported in the Wake County, North Carolina, [Comprehensive Annual Financial Report](#) for the year ended June 30, 2001.

| WAKE COUNTY | | | | | | | | | | |
|--|-------------|-------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Historical Comparison of Assessed Value of Taxable Property | | | | | | | | | | |
| (Amounts Expressed in Millions) | | | | | | | | | | |
| Year Ended June 30 | 2001 | 2000² | 1999 | 1998 | 1997 | 1996 | 1995 | 1994 | 1993 | 1992 |
| Tax Year Ended December 31 | 2000 | 1999 | 1998 | 1997 | 1996 | 1995 | 1994 | 1993 | 1992 | 1991 |
| Real Property | \$46,042 | \$29,471 | \$27,626 | \$25,972 | \$24,493 | \$23,054 | \$21,761 | \$20,843 | \$20,198 | \$13,275 |
| Personal Property | 9,778 | 9,153 | 8,515 | 7,765 | 6,839 | 5,903 | 5,327 | 5,131 | 4,111 | 4,113 |
| Public Service Companies | 3,705 | 2,835 | 2,810 | 2,978 | 2,997 | 3,096 | 3,117 | 3,315 | 3,262 | 2,701 |
| Total Assessed Value ¹ | 59,525 | \$41,459 | \$38,951 | \$36,715 | \$34,329 | \$32,053 | \$30,205 | \$29,289 | \$27,571 | \$20,089 |

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 the tax year 2000.

| WAKE COUNTY | | | | | | | | | | |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Historical Comparison of Property Tax Levies and Collections | | | | | | | | | | |
| (Amounts Expressed in Millions) | | | | | | | | | | |
| Year Ended June 30 | 2001 | 2000 | 1999 | 1998 | 1997 | 1996 | 1995 | 1994 | 1993 | 1992 |
| Tax Year Ended December 31 | 2000 | 1999 | 1998 | 1997 | 1996 | 1995 | 1994 | 1993 | 1992 | 1991 |
| Total Tax Levy | \$345,798 | \$307,701 | \$252,121 | \$237,057 | \$223,627 | \$208,651 | \$228,625 | \$227,379 | \$188,304 | \$182,079 |
| Current Year Levy Collections and Rebates | 340,646 | 302,815 | 247,636 | 233,441 | 218,784 | 205,322 | 225,847 | 223,533 | 185,149 | 178,575 |
| Percent of Levy Collected | 98.51% | 98.41% | 98.22% | 98.47% | 97.83% | 98.40% | 98.78% | 98.31% | 98.32% | 98.08% |
| Prior Years' Levy Collections and Rebates | 4,953 | 4,491 | 4,509 | 5,116 | 3,557 | 3,826 | 3,218 | 2,272 | 2,842 | 2,378 |
| Total Tax Collections and Rebates | 345,599 | 307,306 | 252,145 | 238,557 | 222,341 | 209,148 | 229,065 | 225,805 | 187,991 | 180,953 |
| Percent of Total Tax Collection to Tax Levy | 99.94% | 99.87% | 100.01% | 100.63% | 99.42% | 100.24% | 100.19% | 99.31% | 100.02% | 99.46% |
| Outstanding Delinquent Taxes | 13,631 | 12,925 | 12,021 | 10,483 | 10,832 | 12,755 | 10,775 | 11,733 | 10,609 | 10,195 |
| Percent of Delinquent Taxes to Tax Levy | 3.94% | 4.20% | 4.77% | 4.42% | 4.84% | 6.11% | 4.71% | 5.16% | 5.63% | 5.60% |

| WAKE COUNTY | | | | | | | | | | |
|--|-------------|----------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Historical Comparison of Property Tax Rates – All Overlapping Governments | | | | | | | | | | |
| (Per \$100 of Assessed Value) | | | | | | | | | | |
| Taxes Levied by Wake County ⁽¹⁾ | | | | | | | | | | |
| Year Ended June 30 | 2001 | 2000 ⁽²⁾ | 1999 | 1998 | 1997 | 1996 | 1995 | 1994 | 1993 | 1992 |
| County-Wide Rate | \$.564 | \$.73 | \$.63 | \$.63 | \$.63 | \$.63 | \$.76 | \$.76 | \$.66 | \$.88 |
| Various Special Taxes | .070 | .085 | .06-.10 | .0211-.10 | .02-.10 | .04-.10 | .055-.10 | .045-.10 | .04-.095 | .05-.10 |
| Average County Rate | .634 | .815 | .719 | .712 | .71 | .72 | .83 | .83 | .73 | .95 |
| Direct and Overlapping Taxes Levied by Municipalities ⁽³⁾ | | | | | | | | | | |
| Town of Apex | .42 | .52 | .52 | .52 | .52 | .52 | .52 | .52 | .52 | .66 |
| Town of Cary | .43 | .54 | .54 | .54 | .54 | .54 | .54 | .54 | .54 | .68 |
| Town of Fuquay-Varina | .49 | .59 | .59 | .59 | .59 | .59 | .59 | .59 | .59 | .70 |
| Town of Garner | .52 | .64 | .64 | .64 | .64 | .64 | .64 | .64 | .64 | .77 |
| Town of Holly Springs | .53 | .62 | .62 | .62 | .62 | .62 | .62 | .62 | .57 | .70 |
| Town of Knightdale | .44 | .53 | .52 | .52 | .51 | .51 | .51 | .51 | .51 | .59 |
| Town of Morrisville | .47 | .60 | .60 | .60 | .60 | .60 | .60 | .60 | .60 | .66 |
| City of Raleigh | .385 | .525 | .525 | .5375 | .538 | .544 | .5725 | .6175 | .6175 | .785 |
| Town of Rolesville | .485 | .62 | .55 | .55 | .55 | .55 | .55 | .55 | .55 | .63 |
| Town of Wake Forest | .50 | .60 | .56 | .56 | .56 | .56 | .56 | .56 | .53 | .675 |
| Town of Wendell | .54 | .59 | .59 | .59 | .59 | .59 | .59 | .59 | .60 | .69 |
| Town of Zebulon | .46 | .525 | .525 | .525 | .525 | .525 | .525 | .465 | .465 | .57 |
| Typical Combined Tax Rates | | | | | | | | | | |
| Town of Apex | .984 | 1.250 | 1.15 | 1.15 | 1.15 | 1.15 | 1.28 | 1.28 | 1.18 | 1.54 |
| City of Raleigh ⁽⁵⁾ | .949 | 1.255 | 1.1550 | 1.1675 | 1.168 | 1.174 | 1.3325 | 1.3775 | 1.2775 | 1.665 |
| Unincorporated Areas of Wake County ⁽⁶⁾ | .634 | .815 | .695 | .695 | .695 | .695 | .82 | .81 | .70 | .93 |

Note:
⁽¹⁾ All tangible property is subject to the county-wide tax. Most property in unincorporated areas is also subject to one of twenty-two special district taxes.
⁽²⁾ A revaluation of real property is required by North Carolina General Statutes at least every eight years. Revaluation was completed for fiscal year 2000.
⁽³⁾ Overlapping debt does not include the debt of the Special Airport District of Durham and Wake Counties and Wake County Hospital system, as these bonds are paid from these units using airport/hospital revenues.
⁽⁴⁾ Includes county-wide and Town of Apex tax rates.
⁽⁵⁾ Includes county-wide and City of Raleigh tax rates.
⁽⁶⁾ Includes county-wide and Swift Creek Fire District tax rates, which is considered to be representative of unincorporated areas.

| WAKE COUNTY Ten Principal Taxpayers (Year ended June 30, 2001) | | | | |
|---|--------------------|-------------------------|--|--------------|
| FIRM | TYPE OF ENTERPRISE | 2000 ASSESSED VALUATION | PERCENTAGE OF TOTAL ASSESSED VALUATION | *TAX LEVY |
| Carolina Power and Light Company | Utility | \$1,865,672,832 | 3.13% | \$10,522,395 |
| NC Eastern Municipal Power Agency | Utility | 395,223,338 | .66 | 2,229,060 |
| Southern Bell Telephone & Telegraph Company | Utility | 386,922,383 | .65 | 2,182,242 |
| SAS Institute, Inc. | Software | 249,965,034 | .42 | 1,409,803 |
| CVM Associates | Real Estate | 176,325,531 | .30 | 994,476 |
| Highwoods Realty, LTD | Real Estate | 160,083,237 | .27 | 902,869 |
| Public Service Company of NC, Inc. | Utility | 145,137,382 | .24 | 807,485 |
| Midway Airlines Corp.** | Transportation | 143,171,100 | .24 | 807,485 |
| MCI World Com Network Services | Utility | 138,045,169 | .23 | 778,575 |
| Weeks Realty | Real Estate | 135,346,050 | .23 | 763,352 |
| | | \$3,795,892,056 | 6.37% | \$21,397,742 |

* Includes county property tax and late list penalty only; it does not include fire and special districts.

** Midway Airlines Corp. declared bankruptcy subsequent to the fiscal year ended June 30, 2001.