



July 10, 2008

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County Manager  
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**Subject : 2007-2008 Wake County Tax Levy**

This report summarizes 2007 billing activity through the June billing. All tax amounts shown on this report are totals that include rounding (up or down) on fractions of cents in the computation of individual tax bills.

	<b>ACTUAL</b>	<b>PROJECTED</b>
No of Tax Bills	1,105,343	1,098,000
Real Property Value	66,679,502,469	66,550,000,000
Personal Property Value	5,716,365,897	5,200,000,000
Public Service Value	2,887,291,656	2,850,000,000
Prior Vehicle Value	2,885,936,885	2,900,000,000
2007 Vehicle Value ( For 07)	4,953,854,373	5,100,000,000
<b>Total Value</b>	<b>83,122,951,280</b>	<b>82,600,000,000</b>
Real and Personal Property Tax	490,448,947.86	486,465,000.00
Public Service Property Tax	19,575,833.60	19,323,000.00
Prior Vehicle Tax	18,531,807.77	18,386,000.00
2007 Vehicle Tax ( For 07)	34,046,297.78	34,578,000.00
<b>Total Property Tax</b>	<b>562,602,887.01</b>	<b>558,752,000.00</b>
Late List Penalty	1,421,589.64	1,250,000.00
Vehicle Interest	0.00	0.00
<b>Subtotal</b>	<b>564,024,476.65</b>	<b>560,002,000.00</b>
Rebates	(4,279,904.96)	(3,500,000.00)
<b>Adjusted Levy</b>	<b>559,744,571.69</b>	<b>556,502,000.00</b>
<b>Tax @ 98.5 % Collected</b>	<b>551,348,403.11</b>	<b>548,154,470.00</b>
Fire Tax	18,121,461.69	18,150,000.00
Fire Tax Late List	63,792.87	75,000.00
RTP Special District	439,787.34	425,000.00
RTP Late List	9,394.32	9,400.00
Recycle Fee	6,738,680.00	6,736,860.00
<b>Grand Total</b>	<b>\$576,721,519.33</b>	<b>573,550,730.00</b>

**DEFERRED TAX FOR 2007-2008**

	<b>No. of Bills</b>	<b>Property Value</b>	<b>Property Tax</b>	<b>Fire Tax</b>	<b>Spd Tax</b>	<b>Total Deferred Tax</b>
Farm Land	3,294	888,500,793	6,023,846.57	833,692.67	0.00	6,857,539.24
Historic	268	60,640,881	411,107.66	3,368.22	0.00	414,475.88
<b>Total</b>	<b>3,562</b>	<b>949,141,674</b>	<b>6,434,954.23</b>	<b>837,060.89</b>	<b>0.00</b>	<b>7,272,015.12</b>

**TAX RELIEF FOR 2007-2008**

	<b>No. of Bills</b>	<b>Property Value</b>	<b>Property tax</b>	<b>Fire Tax</b>	<b>Spd Tax</b>	<b>Total Deferred Tax</b>
Elderly	1,927	108,113,430	552,096.85	26,732.49	0.00	578,829.34
Veteran	4	266,000	1,030.56	114.00	0.00	1,144.56
<b>Total</b>	<b>1,931</b>	<b>108,379,430</b>	<b>553,127.41</b>	<b>26,846.49</b>	<b>0.00</b>	<b>579,973.90</b>

**COUNTY VALUES WITH APPLICABLE RATES USED IN DETERMINING PROPERTY TAX**

<b>Rate Year/Prop Type/Yr For</b>	<b>Property Value</b>	<b>Rate</b>	<b>Property Tax</b>
2001 Real and Personal	38,664,613	0.5640	220,304.72
2002 Real and Personal	66,815,702	0.5640	379,406.09
2003 Real and Personal	78,577,750	0.6040	477,791.88
2004 Real and Personal	79,104,808	0.6040	478,635.47
2005 Real and Personal	121,198,668	0.6040	732,905.73
2006 Real and Personal	183,343,499	0.6340	1,163,881.31
2007 Real and Personal	71,828,163,776	0.6780	486,996,022.66
2006 Public Service	8,721	0.6340	55.29
2007 Public Service	2,887,282,935	0.6780	19,575,778.31
2002 DMV (For 2003)	10,180	0.5640	57.42
2003 DMV (For 2004)	6,260	0.6040	37.81
2004 DMV (For 2004)	6,830	0.6040	41.25
2004 DMV (For 2005)	6,090	0.6040	36.78
2005 DMV (For 2005)	79,330	0.6040	479.15
2005 DMV (For 2006)	2,801,876	0.6040	15,631.99
2006 DMV (For 2006)	124,671,384	0.6340	772,345.19
2006 DMV (For 2007)	2,758,354,935	0.6340	17,743,178.18
2007 DMV (For 2007)	4,953,656,003	0.6780	34,044,952.84
2007 DMV (For 2008)	198,370	0.6780	1,344.94
<b>Grand Total:</b>	<b>83,122,951,730.00</b>		<b>562,602,887.01</b>

**FIRE TAX DISTRICT DETAILS**

<b>Fire District</b>	<b>Property Tax</b>	<b>Vehicle Tax</b>	<b>Late List</b>	<b>Total</b>
FIRE TAX DIST	16,113,408.19	2,008,053.50	63,792.87	18,185,254.56
<b>Total</b>	<b>16,113,408.19</b>	<b>2,008,053.50</b>	<b>63,792.87</b>	<b>18,185,254.56</b>

Respectfully submitted,

Joseph K. Durham  
Interim Revenue Director

cc: Joseph K. Durham, Deputy County Manager  
Melinda S. Canady, Finance Director  
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