



**REVENUE DEPARTMENT**  
www.wakegov.com

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**Property Assessments & Collections**  
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P.O. Box 2331 Raleigh, NC 27602

June 30, 2011

David Cooke  
County Manager  
Wake County Office Bldg., Suite 1100  
Raleigh NC 27601

**2010-2011 Wake County Tax Levy**

This report summarizes FY11 billing activity as of June 30, 2011. Only rebate activity will continue for FY11 from this point forward.

	<b>BUDGETED</b>	<b>ACTUAL</b>	<b>PROJECTED</b>
Tax Bills	1,127,000	1,128,643	1,128,643
Real Property Value	103,093,250,199	103,067,247,714	103,067,247,714
Personal Property Value	6,125,000,000	6,530,240,285	6,530,240,285
Public Service Value	3,050,000,000	2,837,941,846	2,837,941,846
Prior Vehicle Value (FY10 tax rate)	2,590,000,000	2,570,924,406	2,570,924,450
Current Vehicle Value (FY11 tax rate)	4,300,000,000	4,529,267,390	4,529,267,400
<b>Total Value</b>	<b>119,158,250,199</b>	<b>119,535,621,641</b>	<b>119,535,621,695</b>
Real and Personal Tax	583,225,456.00	585,500,117.32	585,500,117.00
Public Service Tax	16,287,000.00	15,154,609.40	15,154,609.00
Prior Vehicle Tax	14,100,000.00	13,879,318.58	13,879,318.00
Current Vehicle Tax	23,200,000.00	24,436,188.59	24,436,189.00
<b>Total Property Tax</b>	<b>636,812,456.00</b>	<b>638,970,233.89</b>	<b>638,970,233.00</b>
Late List Penalty	1,000,000.00	1,262,180.44	1,262,180.00
Vehicle Billed Interest	0.00	0.00	0.00
<b>Subtotal</b>	<b>637,812,456.00</b>	<b>640,232,414.33</b>	<b>640,232,413.00</b>
Circuit Breaker Deferred Tax	(15,000.00)	(33,821.57)	(33,822.00)
Rebates	(6,185,000.00)	(4,700,263.31)	(6,500,000.00)
Adjusted Levy	631,612,456.00	635,498,329.45	633,698,591.00
<b>County Tax @ 98.5% Collected</b>	<b>622,138,269.16</b>	<b>625,965,854.51</b>	<b>624,193,112.14</b>
Fire Tax	20,162,111.00	20,458,747.21	20,459,000.00
Fire Tax Late List Penalty	35,000.00	57,726.26	57,726.00
RTP Special District Tax	481,000.00	478,682.79	478,683.00
RTP Late List Penalty	15,000.00	15,274.09	15,275.00
Recycle Fee	7,370,000.00	7,393,300.00	7,393,000.00
Circuit Breaker Deferred - Fire & Spec	(75.00)	(54.78)	(54.78)
	<b>650,201,305.16</b>	<b>654,369,530.08</b>	<b>652,596,741.36</b>

**DEFERRED TAX FOR 2010-2011**

	<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	3,609	3,107,383,919	16,593,842.88	2,368,250.61	0.00	18,962,093.49
Historic	288	105,825,737	565,109.38	6,098.45	0.00	571,207.83
Builder Inv.	80	40,993,319	218,904.32	7,036.96	0.00	225,941.28
<b>Total</b>	<b>3,977</b>	<b>3,254,202,975</b>	<b>17,377,856.58</b>	<b>2,381,386.02</b>	<b>0.00</b>	<b>19,759,242.60</b>

**TAX RELIEF FOR 2010-2011**

	<b>No. of Bills</b>	<b>Property Value</b>	<b>Property tax</b>	<b>Fire Tax</b>	<b>Spd Tax</b>	<b>Total Relieved Tax</b>
Elderly	2,950	196,952,631	1,051,877.74	46,653.11	0.00	1,098,530.85
Veteran	343	15,390,918	82,187.51	3,112.36	0.00	85,299.87
<b>Total</b>	<b>3,293</b>	<b>212,343,549</b>	<b>1,134,065.25</b>	<b>49,765.47</b>	<b>0.00</b>	<b>1,183,830.72</b>

**CIRCUIT BREAKER FOR 2010-2011**

	<b>No. of Bills</b>	<b>Total Value</b>	<b>Est Value Deferred</b>	<b>County Tax</b>	<b>Fire Tax</b>	<b>Spd Tax</b>	<b>Total Tax Deferred</b>
4%	4	4,693,747.00	4,290,700.00	22,912.44	0.00	0.00	22,912.44
5%	13	4,422,314.00	2,042,900.00	10,909.13	54.78	0.00	10,963.91
<b>Total</b>	<b>17</b>	<b>9,116,061.00</b>	<b>6,333,600.00</b>	<b>33,821.57</b>	<b>54.78</b>	<b>0.00</b>	<b>33,876.35</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>
2003 Real and Personal	198,140	0.6040	1,196.77
2004 Real and Personal	13,644,627	0.6040	82,413.54
2005 Real and Personal	31,184,085	0.6040	188,351.97
2006 Real and Personal	55,942,256	0.6340	354,674.03
2007 Real and Personal	111,555,656	0.6780	756,347.34
2008 Real and Personal	134,087,249	0.5340	716,156.76
2009 Real and Personal	265,158,306	0.5340	1,416,064.59
2010 Real and Personal	108,985,717,680	0.5340	581,984,912.32
2010 Public Service	2,837,941,846	0.5340	15,154,609.40
1994 DMV (For 1995)	2,570	0.7600	19.53
2006 DMV (For 2007)	1,050	0.6340	6.66
2007 DMV (For 2007)	6,751	0.6780	45.77
2007 DMV (For 2008)	64,050	0.6780	463.20
2008 DMV (For 2008)	82,677	0.5340	441.48
2008 DMV (For 2009)	3,187,599	0.5340	16,476.54
2009 DMV (For 2009)	149,779,819	0.5340	796,955.23
2009 DMV (For 2010)	2,417,799,890	0.5340	13,064,910.17
2010 DMV (For 2010)	4,529,198,740	0.5340	24,435,821.99
2010 DMV (For 2011)	68,650	0.5340	366.60
<b>Grand Total:</b>	<b>119,535,621,641.00</b>		<b>638,970,233.89</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	19,090,727.02	1,368,020.19	57,726.26	20,516,473.47
<b>Total</b>	<b>19,090,727.02</b>	<b>1,368,020.19</b>	<b>57,726.26</b>	<b>20,516,473.47</b>

Respectfully submitted,

Marcus D Kinrade  
Revenue Director

cc: Joseph K. Durham, Deputy County Manager  
Johnna Rogers, Chief Financial Officer  
Marcus D Kinrade, Revenue Director  
Ken Mcartor, Appraisal & Collections Manager  
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