

Cabarrus County, North Carolina  
**Analysis of Current Tax Levy**  
For the Year Ended June 30, 2004

	<u>County-Wide</u>		<u>Total Levy</u>		
	<u>Property Valuation</u>	<u>Rate</u>	<u>Total Levy</u>	<u>Property excluding Registered Motor Vehicles</u>	<u>Registered Motor Vehicles</u>
Original levy					
Property taxed at current year's rate	\$ 11,309,221,543	0.56	\$63,329,120	\$59,638,943	\$3,690,177
Motor vehicles taxed at prior year's rate	481,395,477	0.56	2,675,316	-	2,675,316
Penalties	-		73,325	73,325	-
<b>Total</b>	<b>11,790,617,020</b>		<b>66,077,761</b>	<b>59,712,268</b>	<b>6,365,493</b>
Discoveries					
Current year taxes					
Current year's rate	31,201,023		174,557	151,756	22,801
Prior year's rate	3,918,896		21,160		21,160
Prior year taxes	-		890,609	890,609	-
Penalties	-		99,081	99,081	-
<b>Total</b>	<b>35,119,919</b>		<b>1,185,407</b>	<b>1,141,446</b>	<b>43,961</b>
Abatements					
Current year's rate	(121,671,994)		(681,992)	(597,291)	(84,701)
Prior year's rate	(14,116,377)		(79,052)		(79,052)
Penalties	-		(42,852)	(42,852)	-
<b>Total</b>	<b>(135,788,371)</b>		<b>(803,896)</b>	<b>(640,143)</b>	<b>(163,753)</b>
Total property valuation	<u>\$ 11,689,948,568</u>				
Net levy			66,459,272	60,213,571	6,245,701
Uncollected taxes at June 30, 2004 (Schedule 27)			2,303,445	1,605,722	697,723
Current year's taxes collected (Schedule 27)			<u>\$ 64,155,827</u>	<u>\$ 58,607,849</u>	<u>\$ 5,547,978</u>
Current year collection percentage			96.53%	97.33%	88.83%

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Secondary Market Disclosures:

Assessed Valuation:	
Assessment Ratio <sup>1</sup>	100%
Real Property	\$ 8,660,862,061
Personal Property	2,813,292,526
Public Service Companies <sup>2</sup>	<u>215,793,981</u>
 Total Assessed Valuation	 <u><u>\$ 11,689,948,568</u></u>
 Tax Rate per \$100	 .56 per \$100
Levy <sup>3</sup>	\$ 66,459,272

In addition to the County-wide rate, the following lists the levy by the County on behalf of fire protection districts for the fiscal year ended June 30, 2004:

Fire Protection Districts <sup>4</sup>	\$ 1,699,613
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<sup>1</sup> Percentage of appraised value has been established by statute

<sup>2</sup> Valuation of railroads, telephone companies and other utilities as determined by the North Carolina Property Tax Commission

<sup>3</sup> The levy includes and penalties

<sup>4</sup> Excludes motor vehicle taxes