

**CITY OF ASHEBORO,
NORTH CAROLINA**

Other Supplemental Information

The following supplemental schedules are provided to enhance the financial statement user's understanding of municipal finance by providing additional detail of ad valorem taxes levied, collected and receivable at year end.

CITY OF ASHEBORO, NORTH CAROLINA

Schedule 22

SCHEDULE OF AD VALOREM TAXES RECEIVABLE

For the Year Ended June 30, 2009

<u>Fiscal Year</u>	<u>Balance July 1, 2008</u>	<u>Additions</u>	<u>Collections and Credits</u>	<u>Balance June 30, 2009</u>
2008-2009	\$ -	\$ 11,696,492	\$ 11,426,065	\$ 270,427
2007-2008	183,411		36,976	146,435
2006-2007	154,647		150,674	3,973
2005-2006	1,754		150	1,604
2004-2005	1,114		41	1,073
2003-2004	3,377		1,140	2,237
2002-2003	23,211		4,622	18,589
2001-2002	3,754		186	3,568
2000-2001	3,691		258	3,433
1999-2000	2,509		411	2,098
1998-1999	6,576		6,576	-
	<u>\$ 384,044</u>	<u>\$ 11,696,492</u>	<u>\$ 11,627,099</u>	453,437
Less Allowance for Uncollectible Ad Valorem Taxes Receivable				<u>(52,000)</u>
Ad Valorem Taxes Receivable - Net				<u>\$ 401,437</u>
Reconciliation with Revenues:				
Ad Valorem Taxes Collected - General Fund			\$ 11,531,005	
Discounts Allowed			106,082	
Releases and Adjustments			27,856	
Taxes Written Off			6,576	
Interest Collected			<u>(44,420)</u>	
Total Collections and Credits			<u>\$ 11,627,099</u>	

ANALYSIS OF CURRENT TAX LEVY

For the Year Ended June 30, 2009

	City-Wide		Total Levy		
	Property Valuation	Rate	Total Levy	Property Excluding Registered Motor Vehicles	Registered Motor Vehicles
Original Levy:					
Property Taxed at Current Year's Rate	\$ 2,003,633,749	.55	\$ 11,019,986	\$ 10,498,272	\$ 521,714
Motor Vehicles Taxed at Prior Year's Rate	60,907,764	.55	334,993		334,993
Penalties			15,645	15,645	
Total	<u>2,064,541,513</u>		<u>11,370,623</u>	<u>10,513,917</u>	<u>856,706</u>
Discoveries:					
Current Year Taxes	63,105,896	.55	347,082	347,082	
Penalties			37,840	37,840	
	<u>63,105,896</u>		<u>384,922</u>	<u>384,922</u>	
Abatements	<u>(10,737,144)</u>		<u>(59,054)</u>	<u>(40,876)</u>	<u>(18,178)</u>
Total Valuation	<u>\$ 2,116,910,265</u>				
Net Levy			11,696,492	10,857,963	838,528
Uncollected Taxes at June 30, 2008			<u>(270,427)</u>	<u>(161,090)</u>	<u>(109,337)</u>
Current Year's Taxes Collected			<u>\$ 11,426,065</u>	<u>\$ 10,696,873</u>	<u>\$ 729,191</u>
Current Levy Collection Percentage			<u>97.69%</u>	<u>98.52%</u>	<u>86.96%</u>

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