

**Carolina County, North Carolina
General Fund
Schedule of Ad Valorem Taxes Receivable
For the Year Ended June 30, 2015**

Fiscal Year	Uncollected Beginning Balance	Additions	Collections And Credits	Uncollected Ending Balance
2013-2014	\$ -	\$ 55,534,264 (a)	\$ 54,380,102 (b)	\$ 1,154,161 (c)
2012-2013	1,599,423	-	779,895	819,528
2011-2012	832,865	-	307,414	525,451
2010-2011	579,016	-	129,678	449,338
2009-2010	365,002	-	52,909	312,093
2008-2009	229,723	-	15,401	214,322
2007-2008	179,345	-	6,325	173,020
2006-2007	171,627	-	3,549	168,078
2005-2006	107,733	-	1,264	106,469
2004-2005	60,183	-	942	59,241
2003-2004	78,673	-	78,673	-
	<u>4,203,590</u>	<u>55,534,264</u>	<u>55,756,152 (d)</u>	<u>3,981,701</u>
Less: allowance for uncollectible accounts:				
	General Fund			<u>1,425,295</u>
Ad valorem taxes receivable - net:				
	General Fund			\$ 2,556,406
<u>Reconciliation with revenues:</u>				
	Ad valorem taxes - General Fund			\$ 55,251,665
	Penalties collected on ad valorem taxes - Agency Fund			210,632
	Reconciling items:			
	Interest Collected			(339,626)
	Discounts allowed			554,808
	Taxes written off			78,673
	Total reconciling items			<u>293,855</u>
	Total collections and credits			<u>\$ 55,756,152 (d)</u>

Note to preparer: The lowercase letters next to certain amounts on the Analysis of Current Tax Levy and in the above schedule show the relationships of taxes levied, taxes collected, and uncollected taxes on both schedules.

The interest collected shown on the above reconciliation of revenues should agree with the interest amounts reported in the General Fund's detailed Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual.

For budget purposes interest, discovery/"late listing" penalties, service fees, advertising fees and other costs are not principal tax and should be excluded from the collection percentage calculation. Please refer to Budgets and Tax Collection Percentage (<http://canons.sog.unc.edu/?p=6483>) and Budgeting Under "Tag & Tax Together" (<http://canons.sog.unc.edu/?p=7545>) by Chris McLaughlin from the School of Government at UNC Chapel-Hill for more information on tax collection percentages.

Memorandum #1060 provides additional discussion on this subject.