

Reporting to the NCDOR

TR-1 & TR-2, AV-50, AV-8,
Sales Ratio Study, Discount Rates
and other reports

TR Reports

What are the TR forms used for?

- To calculate the % of distributions for Sales and Use Tax to a county and their municipalities (Per Ad Valorem Counties)
 - Approximately 3 Billion is distributed each year from sales and use tax.
- To calculate the % of distributions for Utilities Sales Tax to a county and their municipalities (All Counties – this changed in 2014).
- To create various reports that show statistics of counties & municipalities – such as total RP, PP, PSC, etc.
- Reports are used by the General Legislature for Policy Making
- Some of these reports created by the TR Forms are used by other State Agencies to distribute funds – For example Critical School Fund by the Department of Public Instruction.

Timeline: 2017 TR-1 & TR-2 Forms

- The 2017 TR-1 & TR-2 forms are due February 1, 2018

What's reported on the forms?

- **Section I**
 - **Property Values (Real & Personal) as of 1/1/2017**
(exception, registered motor vehicles valued throughout the year)
 - **The related levy for the for the 2017 Fiscal Year (July 2017 – June 2018)**
(amounts billed by 12/31/2017)
- **Section II**
 - **Collections of Local Taxes**

TR1 & TR2 Challenges

- This happens once a year. We need to re-train ourselves each time!
- Turnover in County and Municipality Offices
- Communication between Counties and Municipalities
- System Limitations – Ability to run reports for the needed data
- Inconsistent Systems & reporting requirements

Per Capita vs. Ad Valorem Method

- Per Capita Method – The county population is added to the population of the municipalities to create a total population. This amount divided into each area gives a % to use to allocate the sales tax.
- Ad Valorem Method – The levy of the county is added to the levies of the municipalities to create a total levy. This amount divided into each area gives a % to use to allocate the sales tax.
- Per NCGS 105-472, the County Commissioners can determine which method they wish to choose.
- The County Commissioners must make any changes prior to April 1st of the affected fiscal year.

Per Capita vs Ad Valorem Method

Per Capita

Jurisdiction	Population	%
County	100,000	80%
Munis 1	20,000	16%
Munis 2	3,000	2.4%
Munis 3	2,000	1.6%

Per Ad Valorem

Jurisdiction	Levies	%
County	2,000,000	83.3%
Munis 1	250,000	10.4%
Munis 2	100,000	4.2%
Munis 3	50,000	2.1%

Ad Valorem Counties (47)

BLADEN	HALIFAX	PAMLICO
BUNCOMBE	HARNETT	PASQUOTANK
CABARRUS	HENDERSON	PERSON
CARTERET	HERTFORD	RUTHERFORD
CASWELL	JACKSON	SCOTLAND
CHOWAN	JOHNSTON	STOKES
CLAY	JONES	TRANSYLVANIA
CLEVELAND	LEE	TYRRELL
CRAVEN	LENOIR	UNION
DARE	MACON	VANCE
FORSYTH	MARTIN	WASHINGTON
FRANKLIN	MCDOWELL	WATAUGA
GASTON	MECKLENBURG	WAYNE
GRAHAM	MITCHELL	WILSON
GREENE	NEW	YADKIN
GUILFORD	ONSLow	

Per Capita Counties (53)

ALAMANCE	DAVIDSON	PENDER
ALEXANDER	DAVIE	PERQUIMANS
ALLEGHANY	DUPLIN	PITT
ANSON	DURHAM	POLK
ASHE	EDGECOMBE	RANDOLPH
AVERY	GATES	RICHMOND
BEAUFORT	GRANVILLE	ROBESON
BERTIE	HAYWOOD	ROCKINGHAM
BRUNSWICK	HOKE	ROWAN
BURKE	HYDE	SAMPSON
CALDWELL	IREDELL	STANLY
CAMDEN	LINCOLN	SURRY
CATAWBA	MADISON	SWAIN
CHATHAM	MONTGOMERY	WAKE
CHEROKEE	MOORE	WARREN
COLUMBUS	NASH	WILKES
CUMBERLAND	NORTHAMPTON	YANCEY
CURRITUCK	ORANGE	

What are the TR-1 & TR-2 Reports?

- TR-1 Report tracks the values and levies for the county and any districts that are part of the **County's Budget Ordinance**, as well as other taxes collected such as Gross Receipts and Occupancy tax.
- TR-2 Report tracks the values and levies for the municipality and any districts that are part of the **Municipality's Budget Ordinance**, as well as other taxes collected such as Gross Receipts and Occupancy tax.

What is a levy (for TR Purposes)?

- The amount of taxes that **should be** collected based on the tax bills that have been billed for that fiscal year, net of any releases and refunds.



- The releases and refunds should be netted against the current year levy. We should not be considering refunds from prior year assessments.

The allocation is based on the ad valorem taxes, not the actual value.

TR-1 Examples of Levies to Include

- County Levies (actual county taxes collected)
 - Fire District Levies (if part of the County Ordinance Budget)
 - School District Levies (if part of the County Ordinance Budget)
 - County Service Districts (if part of the County Ordinance Budget)
 - This could include Hospital, Fire, Pest Control, Sewer, etc.

****THE KEY HERE IS THAT THE COUNTY COMMISSIONERS SETS THE TAX RATE****

- Example of a County Levy not to be included in the TR-1
 - Solid Waste Levy not in the County Ordinance Budget.
 - In this example the Solid Waste would set its own tax rate.

TR-2 Examples of Levies to Include

- Municipality Levies (actual municipality taxes collected)
 - Municipality Service Districts (if part of the Municipality Ordinance Budget)
 - This could include Hospital, Fire, Pest Control, Sewer, etc.

****THE KEY HERE IS THAT THE MUNICIPALITY
SETS THE TAX RATE****

Discoveries



- NCGS 105-273 (6a) & (6b)
 - Property that was not listed during the listing period.
 - Property listed, but substantially understated.
 - Property granted exclusion or exemption but doesn't qualify.
- How do we handle a discovery in reporting on the TR Forms?

Discovery of Property - Example

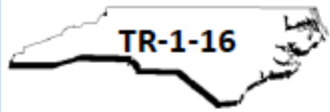
Year	Value	Levy	Penalties %	Penalties
2016	100,000	500	10%	50
2015	100,000	450	20%	90
2014	100,000	450	30%	135
2013	100,000	400	40%	160
Total		1,800		435

1. County Wide Levies \$2,345,654
2. Late Listing and Discovered Properties \$1,800
3. Penalties on LL & DP \$435

This is from page 3 of the TR-1 and TR-2

TR Forms Dates / Authorization

- TR forms are e-mailed from our office in December/January.
- Form is Due on February 1st.
- Anyone can sign – No signature needed. But we ask that you put the contact info of person authorizing the form as well a contact for additional questions.



2016 County Certification

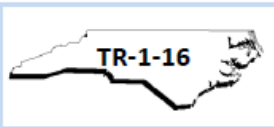
North Carolina Department of Revenue

Valuation and Property Tax Levies
For The Fiscal Year Ending June 30, 2016

County of: 

(click on field and scroll down to select county)

Due Date: February 1, 2017



2016 County Certification

North Carolina Department of Revenue

Valuation and Property Tax Levies
For The Fiscal Year Ending June 30, 2017

County of: YOKNAPATAWPHA

Email

Due Date: February 1, 2017

Certification

I certify that, to the best of my knowledge, this report is accurate and complete.

Person authorizing form

Name	LUCAS BEAUCHAMP
Title	COUNTY ASSESSOR
Telephone	919-421-2296
Date	01/08/17

Person to contact for additional information

Name	CASH BUNDREN
Title	ASST COUNTY ASSESSOR
Telephone	919-421-2297
FAX	919-421-2298
Email	CBUNDREN@YOKNAPATAWPHA.NC.GOV

This form is also available at:
<http://www.dornrc.com/downloads/property.html>

Should you have questions regarding the preparation of your report email us at
localgovt_informationunit@dornrc.com

You can also contact us at:

Sharon Phelan 919-814-1144
Tahmina Islam 919-814-1136

Part I.
A. Property Valuation for Fiscal Year 2016-2017
 (Assessed Valuation as of January 1, 2016. Omit cents.)

Assessed Value of Taxable Real Property

1. Assessed value of residential real property.....	1. +	8,280,231,945
2. Assessed value of commercial real property.....	2. +	1,992,923,124
3. Assessed value of industrial real property.....	3. +	511,548,877
4. Assessed value of taxable real property <u>not</u> included in items 1-3.....	4. +	
5. Add lines 1-4.....	5. =	10,784,703,946
6. All real property exclusions, exemptions, and deferments.....	6. -	498,749,765
7. Total Taxable Valuation of Real Property (Subtract line 6 from line 5).....	7. =	10,285,954,181

Additional required information (present-use value and deferments should be included in lines 1-7 as well):

Property classified for taxation at present-use value (G.S. 105-277.4)

8. Full assessed value of present-use value property.....	8. +	542,570,365
9. Value deferred.....	9. -	375,769,647
10. Present-use value subject to taxation for 2015 (Subtract line 9 from line 8).....	10. =	166,800,718

Assessed Value of Taxable Personal Property (Excluding classified registered motor vehicles)

11. Business personal property (including machinery, equipment, furniture and fixtures).....	11. +	1,082,516,888
12. Non-business personal property (including manufactured mobile homes and vehicles not classified as registered motor vehicles).....	12. +	51,949,544
13. All other taxable personal property <u>not</u> included in items 11 or 12.....	13. +	32,152,015
14. Add lines 11-13.....	14. =	1,166,618,447
15. All personal property exclusions, exemptions, and deferments.....	15. -	957,795
16. Total Taxable Value of Personal Property (Subtract line 15 from line 14).....	16. =	1,165,660,652

Assessed Value of Public Service Companies (Assessed by the Property Tax Section of the Department of Revenue)

17. Total Assessed Valuation of Public Service Companies.....	17. +	313,832,380
18. Grand Total Valuation of All Taxable Property as of January 1, 2015 excluding classified registered motor vehicles reported in section F (Add lines 7, 16, and 17).....	18. =	11,765,447,193

Office Use Only:

Values as of 1/1/2016
 generate levies to cover the
 fiscal year running from July
 2016 – June 2017

NCDOR provides Public Service
 Company Values to the counties

TR-1 Page 2 – Real Estate Section

County of: YOKNAPATAWPHA

Part I.
A. Property Valuation for Fiscal Year 2016-2017
(Assessed Valuation as of January 1, 2016. Omit cents.)

Assessed Value of Taxable Real Property

1.	Assessed value of residential real property.....	1.	+	8,280,231,945
2.	Assessed value of commercial real property.....	2.	+	1,992,923,124
3.	Assessed value of industrial real property.....	3.	+	511,548,877
4.	Assessed value of taxable real property <u>not</u> included in items 1-3.....	4.	+	
5.	Add lines 1-4.....	5.	=	10,784,703,946
6.	All real property exclusions, exemptions, and deferrals.....	6.	-	498,749,765
7.	Total Taxable Valuation of Real Property (Subtract line 6 from line 5).....	7.	=	10,285,954,181

Commercial
retail, services,
offices, transport

Industrial
relates to
manufacture of
goods

Additional required information (present-use value and deferrals should be included in lines 1-7 as well):

Property classified for taxation at present-use value (G.S. 105-277.4)

8.	Full assessed value of present-use value property.....	8.	+	542,570,365
9.	Value deferred.....	9.	-	375,769,647
10.	Present-use value subject to taxation for 2015 (Subtract line 9 from line 8).....	10.	=	166,800,718

Informational
only

The line 6 total should exceed the line 9 total, as line 6 includes the deferred amount from line 9

TR-1 Page 2 – Personal Property & Public Service Company Values

<u>Assessed Value of Taxable Personal Property</u> (Excluding classified registered motor vehicles)		
11. Business personal property (including machinery, equipment, furniture and fixtures).....	11. +	1,082,516,888
12. Non-business personal property (including manufactured mobile homes and vehicles not classified as registered motor vehicles).....	12. +	51,949,544
13. All other taxable personal property <u>not</u> included in items 11 or 12	13. +	32,152,015
14. Add lines 11-13.....	14. =	1,166,618,447
15. All personal property exclusions, exemptions, and deferments.....	15. -	957,795
16. Total Taxable Value of Personal Property (Subtract line 15 from line 14).....	16. =	1,165,660,652
<u>Assessed Value of Public Service Companies</u> (Assessed by the Property Tax Section of the Department of Revenue)		
17. Total Assessed Valuation of Public Service Companies.....	17. +	313,832,380
18. Grand Total Valuation of All Taxable Property as of January 1, 2015 excluding classified registered motor vehicles reported in section F (Add lines 7, 16, and 17).....	18. =	11,765,447,193
<u>Office Use Only:</u>		

NCDOR provides the Public Service Company values to the counties & municipalities

18. Grand Total Valuation of All Taxable Property as of January 1, 2015 excluding classified registered motor vehicles reported in section F (Add lines 7, 16, and 17)..... 18. = **11,765,447,193**

11,765,447,196 (value) x 0.0058* (rate) = 68,239,594 (levy)

County of: YOKNAPATAWPHA

Amounts reported in Section B, plus levies on classified registered motor vehicles reported in Section F and (when applicable) district levies reported in Section D, E, and F, will be used in revenue distributions based on Ad Valorem levies. Omit cents.

B. County-Wide Property Tax Levies for Fiscal Year 2016-2017

2015-2016 County-Wide Ad Valorem Levy (Enter actual levy, not budget estimate.)

1.	County-wide levy <u>excluding</u> levies on discovered properties, late listings, special districts, animal license taxes, registered vehicles assessed from information furnished by NC DMV and any deferred levies that have not been charged to the tax collector for the purpose of collection.....	1.	+	68,195,663
2.	Late listings and discovered properties.....	2.	+	61,027
3.	Penalties on late listings and discoveries.....	3.	+	36,726
4.	Total 2015-2016 County-Wide Ad Valorem Levy (Add lines 1-3).....	4.	=	68,293,416

Total used for ad valorem allocation (after it is adjusted for motor vehicle & other district taxes)

*Rate: 58 cents per hundred = 0.0058

Difference is due to penalties and rounding.

TR1- Page 4: Special School District and Other District Taxes

County of: YOKNAPATAWPHA

D. 2016-2017 Special School District Taxes Include all special school taxes for county and municipal districts if levied by the county. A levy is levied by the county when the county board of commissioners sets a tax rate for that district. Do not include any other type of levy (i.e. municipal). Valuation and levies should include public service companies as well as registered motor vehicles for notices issued during the period of January 1 through December 31, 2016.

Special School Districts must be manually added (they do not pre-populate)

Name of district	Assessed valuation as of January 1, 2016	Tax rate per \$100	Total school district levy (omit cents)
1. DE SPAIN SCHOOL DISTRICT	981,916,375	0.0080	7,855,331
2.			
3. Total for County.....	981,916,375		7,855,331

E. 2016-2017 Special District Taxes Other Than for Schools Include all special district taxes for county and municipal districts if levied by the county. A levy is levied by the county when the county board of commissioners sets a tax rate for that district. Do not include any other type of levy (i.e. municipal). Valuation and levies should include public service companies as well as registered motor vehicles for notices issued during the period of January 1 through December 31, 2016.

Name of district	Purpose of levy	Assessed valuation as of January 1, 2016	Tax rate per \$100	Total district levy (omit cents)
1. BUNDREN-D00026	FIRE	718,241,291	0.0900	646,417
2. COMPSON FD-D00027	FIRE	614,433,811	0.1175	721,960
3. DE SPAIN FD-D00032	FIRE	822,131,326	0.1050	863,238
4. LANESBORO FD-D00029	FIRE	847,045,850	0.0925	783,517
5. FAULKNER FD-D00030	FIRE	532,482,186	0.0925	492,546
6. PATTERSON FD-D00031	FIRE	912,421,389	0.0925	843,990
7.				
8.				
9.				
10.				
33.				
34. Total for County.....		4,446,755,853		4,351,668

“Overflow” space is available on page 5.

Continuation of Schedule E from Page 4

County of: YOKNAPATAWPHA

E. 2016-2017 Special District Taxes Other Than for Schools---Continued from section E, page 4

Name of district	Purpose of levy	Assessed valuation as of January 1, 2016	Total rate per \$100	Total district levy (omit cents)
35.				
36.				
37.				
38.				
39.				
40.				
41.				
42.				
43.				
44.				
45.				
46.				
47.				
48.				
49.				
50.				
51.				
52.				
53.				
54.				
55.				
56.				
57.				
58.				
59.				
60.				
61.				
62. Total for County.....		4,446,755,853		4,351,668

Registered Motor Vehicle Valuations & Levies

The North Carolina DOR will gather all your Registered Motor Vehicle data from the VTS with the exception of any valuations and levies from your Legacy System. Specific instructions are given below on how to calculate the valuation and levies if any county should want to run their own reports as well.

All counties still need to report all values and levies billed from their Legacy System.

Below is for RMV data collected from your county's Legacy System



F. County-Wide Tax Levies on Classified Registered Motor Vehicles Include taxable valuation and levies for classified registered motor vehicles for which tax notices were issued by the county during the period January 1 through December 31, 2016. DO NOT INCLUDE VALUES OR LEVIES FROM THE VTS

County RMV DATA ONLY:

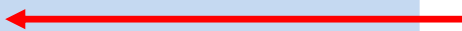
1. Registered motor vehicles values and levies for January 1 - December 31, 2016

January 1 - December 31	
Taxable valuation	County-wide levies
76,866	433

Below is for RMV data collected from your county's Legacy System

G. Municipal Levies on Classified Registered Motor Vehicles Include information for classified registered motor vehicles for which tax notices were issued during the period January 1 through December 31, 2016, for taxes levied by municipalities. DO NOT INCLUDE VALUES OR LEVIES FROM THE VTS

Name of Municipality	January 1 - December 31	
	Taxable valuation	Levies
1. TOWN OF JEFFERSON-M00490		
2. TOWN OF FRENCHMAN'S BEND-M000490		
3. TOWN OF VARNER'S CROSSROADS-M0004	15,090	88
4. TOWN OF MCCASLIN-M00043		
5. TOWN OF SARTORIS-M00442		
6. TOWN OF CHICKISAW-M00032		
7. TOWN OF BEAUCHAMP-M00044	11,870	58
8. TOWN OF SNOPE-S-M00045		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
21.		
22.		
23.		
24.		
25. Totals.....	26,960	146



The Legacy RMV section will remain on the form for reporting of billing done by the counties, i.e. gap billing, corrections.

NCDOR will populate the RMV data so each county does not have to run the VTS reports. The legacy RMV section will be phased out as all billing is being processed through VTS.

Part II: Privilege Licenses Collections & Other License Tax Collections

County of: YOKNAPATAWPHA

**Part II.
Collections of Specified Local Taxes
in the Fiscal Year Ending June 30, 2016**

A. Analysis of County License Tax Collections in Fiscal Year 2015-16

This information is for the previous fiscal year which ended June 30, 2016, and are net collections.

Privilege License Tax Collections (G.S. 153-152 unless otherwise noted)

1. Circuses and other traveling amusements (G.S. 105-38).....	\$	
2. Pawnbrokers.....		
3. Peddlers, itinerant merchants, and specialty market operators.....		
4. Installing elevators and automatic sprinkler systems.....		
5. Fortunetellers, palmists, etc.....		
6. Music machines.....		
7. Electronic video games.....		
8. Firearms dealers and dealers in other weapons.....		
9. Loan agencies or brokers.....		
10. Automotive service stations.....		
11. Wholesale auto equipment and supply dealers.....		
12. Motor vehicle dealers.....		
13. Motorcycle dealers.....		
14. Emigrant and employment agencies.....		
15. General business licenses.....		
16. Other privilege licenses (Attach list if necessary).....		

The privilege license section will be discontinued as S.L. 2014-3 eliminated local privilege license taxes beginning on or after July 1, 2015.

Other License Tax Collections

17. Beer and wine retail licenses (G.S. 105-113.78).....	\$	
18. Marriage licenses (G.S. 161-10(a)(2)).....		
19. Low-level radioactive and hazardous waste facilities (G.S. 153A-152.1).....		
20. Animal/pet licenses (animal taxes) (G.S. 153A-153).....		
21. Miscellaneous (Attach list if necessary).....		
22. Total All License Tax Collections in Fiscal Year 2015-16		
(Add lines 1 through 22).....	\$	0

Low-level radioactive and hazardous waste facilities has also been eliminated

TR-1: Page 6 (bottom) – Gross Receipts Tax

County of: YOKNAPATAWPHA

Part II.
Collections of Specified Local Taxes
in the Fiscal Year Ending June 30, 2016

B. Gross Receipts Tax on Short-Term Leases or Rentals in Fiscal Year 2015-16

All counties should report the gross receipts tax collections for the short-term lease or rental of vehicles and heavy equipment.

Gross receipts tax on the short-term lease or rental of vehicles:

Tax rate:	1.50%
Net Collections: \$	1,231,232

Gross receipts tax on the short-term lease or rental of heavy equipment:

Tax rate:	1.20%
Net Collections: \$	600,439

Total gross receipts tax 2015-2016: \$	1,831,671
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§ 153A-156 Vehicles: Motor Vehicles of the passenger type, cargo type < 26,000 lbs gross weigh, and trailer or semitrailer < 6,000 lbs gross weight



§ 153A-156.1 Heavy Equipment: Earthmoving, construction or industrial equipment that is mobile, 1,500 lbs or more: A. Self-propelled vehicle not designed to be driven on the highway or B. industrial lift, handling, electrical generation or similar equipment rented for less than 365 days.



C. Local Occupancy Tax Collections in Fiscal Year 2015-16

This section should be completed only by counties levying local occupancy taxes. Report total net collections (gross collections less refunds to taxpayers) along with the subsequent distribution of the monies to special funds, authorities, other units of government, etc.

1. Tax rate.....		3.00% %
2. Total net collections in fiscal year 2015-16.....	\$	876,600
3. Amount to county.....		430,227
4. Amount to municipalities.....		
5. Amount to tourism development authority or other entity.....		446,373
Name of entity.....	Yoknapatawpha County Tourism	

Note: Amounts on lines 3, 4, and 5 should add to amount on line 2.

If your local occupancy tax rate changed during the year, please complete the following:

6. Previous local "occupancy" tax rate.....		0.00% %
7. Effective date for new tax rate.....		

D. Local "Meals" Tax Collections in Fiscal Year 2015-16

This section should be completed only by counties levying local "meals" taxes. Report total net collections (gross collections less refunds to taxpayers) along with the subsequent distribution of the monies to special funds, authorities, other units of government, etc.

1. Tax rate.....		0.00%
2. Total net collections in fiscal year 2015-16.....	\$	
3. Amount to county.....		
4. Amount to municipalities.....		
5. Amount to tourism development authority or other entity.....		
Name of entity.....		

Note: Amounts on lines 3, 4, and 5 should add to amount on line 2.

If your local "meals" tax rate changed during the year, please complete the following:

6. Previous local "meals" tax rate.....		0.00%
7. Effective date for new tax rate.....		

E. Local Land Transfer Tax Collections in Fiscal Year 2015-16

This section should be completed by the 7 counties authorized to impose local land transfer taxes, i.e., Camden, Chowan, Currituck, Dare, Pasquotank, Perquimans, and Washington. Do not include the county portion of the real estate excise stamp tax imposed under G.S. 105-228.30 and shared with the State. If collections of the tax are shared with one or more municipalities, show the total collections, amount retained by the county, and amount shared with municipalities.

1. Total net collections in fiscal year 2015-16.....	\$	
(a) Amount of total retained by the county.....		
(b) Amount of total shared with municipalities.....		
Note: Amounts on lines 1(a) and 1(b) should add to amount on line 1.		
2. Tax rate of other than 1%.....		0.00% %
3. Effective date of rate change (if applicable).....		

Occupancy Tax



County of: YOKNAPATAWPHA

Page 7

C. Local Occupancy Tax Collections in Fiscal Year 2015-16

This section should be completed only by counties levying local occupancy taxes. Report total net collections (gross collections less refunds to taxpayers) along with the subsequent distribution of the monies to special funds, authorities, other units of government, etc.

1. Tax rate.....		3.00%	%
2. Total net collections in fiscal year 2015-16.....	\$	876,800	
3. Amount to county.....		430,227	
4. Amount to municipalities.....			
5. Amount to tourism development authority or other entity.....		446,373	
Name of entity.....	Yoknapatawpha County Tourism		

← Total Net Collections (line2) should equal the total of lines 3 – 5.

Note: Amounts on lines 3, 4, and 5 should add to amount on line 2.

If your local occupancy tax rate changed during the year, please complete the following:

6. Previous local "occupancy" tax rate.....		0.00%	%
7. Effective date for new tax rate.....			

Occupancy rates generally run up to 6%. The Mecklenburg County/Charlotte occupancy tax rate cap of 8% is the highest in the state (the extra 2% was authorized to help finance the NASCAR Hall of Fame. (authorized under §153A-155, §160A-215)

FY 2015-2016 = July 2015 thru June 2016

Meals Tax



County of: YOKNAPATAWPHA

Page 7

D. Local "Meals" Tax Collections in Fiscal Year 2015-16

This section should be completed only by counties levying local "meals" taxes. Report total net collections (gross collections less refunds to taxpayers) along with the subsequent distribution of the monies to special funds, authorities, other units of government, etc.

1. Tax rate.....		1.00%
2. Total net collections in fiscal year 2015-16.....	\$	8,000,000
3. Amount to county.....		6,000,000
4. Amount to municipalities.....		1,500,000
5. Amount to tourism development authority or other entity.....		500,000
Name of entity.....	Tourism Department	

Note: Amounts on lines 3, 4, and 5 should add to amount on line 2.

If your local "meals" tax rate changed during the year, please complete the following:

6. Previous local "meals" tax rate.....	0.00%
7. Effective date for new tax rate.....	

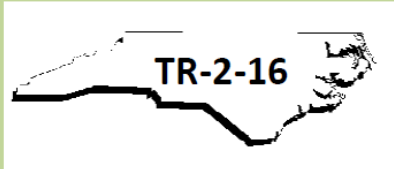
E. Local Land Transfer Tax Collections in Fiscal Year 2015-16

This section should be completed by the 7 counties authorized to impose local land transfer taxes, i.e., Camden, Chowan, Currituck, Dare, Pasquotank, Perquimans, and Washington. Do not include the county portion of the real estate excise stamp tax imposed under G.S. 105-228.30 and shared with the State. If collections of the tax are shared with one or more municipalities, show the total collections, amount retained by the county, and amount shared with municipalities.

1. Total net collections in fiscal year 2015-16.....	\$	330,000
(a) Amount of total retained by the county.....		110,000
(b) Amount of total shared with municipalities.....		220,000
Note: Amounts on lines 1(a) and 1(b) should add to amount on line 1.		
2. Tax rate of other than 1%.....		0.00 %
3. Effective date of rate change (if applicable).....		

TR-2 Municipality Selection Page

Select a Municipality from the drop down box



2016 Municipal Certification

North Carolina Department of Revenue

Valuation and Property Tax Levies
For The Fiscal Year Ending June 30, 2017

Municipality:

TOWN OF FRENCHMAN'S BEND-M000490



In the county(s) of

******SUPER IMPORTANT******

AFTER SELECTING YOUR MUNICIPALITY, CLICK IN THE NAME BOX IN THE "PERSON AUTHORIZING FORM" SECTION IN THE "COVER" TAB TO PROVIDE THE REQUIRED INFORMATION.

Due Date: February 1, 2017

Same as the TR-1 County Selection Page

C. Supplementary Schedule of Valuations and Levies for Municipalities Located in More Than One County

	YOKNAPATAWPHA	BLOOM	Total-must agree with section A
Assessed Value of Taxable Real Property			
1. Assessed value of residential real property.....	3,362,221	3,500,000	6,862,221
2. Assessed value of commercial real property.....	213,131	2,008,331	2,221,462
3. Assessed value of industrial real property.....		0	0
4. Assessed value of taxable real property <u>not</u> included in items 1-3.....		0	0
5. Add lines 1-4.....	3,575,352	5,508,331	9,083,683
6. All real property exclusions, exemptions, and deferments.....	140,000	360,000	500,000
7. Total Taxable Valuation of Real Property (Subtract line 6 from line 5).....	3,435,352	5,148,331	8,583,683
Assessed Value of Taxable Personal Property			
8. Business personal property (including machinery, equipment, furniture and fixtures).....	250,132	302,000	552,132
9. Non-business personal property (including manufactured mobile homes and vehicles not classified as registered motor vehicles).....	302,120	30,002	332,122
10. All other taxable personal property <u>not</u> included in items 8 or 9			0
11. Add lines 8-10.....	552,252	332,002	884,254
12. All personal property exclusions, exemptions, and deferments.....	10,122	1,000	11,122
13. Total Taxable Value of Personal Property (Subtract line 12 from line 11).....	542,130	331,002	873,132
14. Total Taxable Valuation of Public Service Companies.....	216,213		216,213
15. Grand Total Valuation of All Taxable Property as of January 1, 2016 excluding classified registered motor vehicles (Add lines 7, 13, and 14).....	4,193,695	5,479,333	9,673,028
2015-2016 Municipal Ad Valorem Levy			
16. Total municipal levy excluding levies on classified registered motor vehicles.....			0
17. Additional levies on late listings and discoveries.....			0
18. Penalties on late listings and discoveries.....			0
19. Total Municipal Ad Valorem Levy (Lines 16 through 18).....	0	0	0

This total should equal the total on Page 2, Line 19

This page must be completed when a municipality lies within multiple counties.

Vehicles (Levies & Values)

- Vehicle levies and values are asked for on both the TR-1 & TR-2 form.
- For the purpose of running statistics (LG01 for example) or the distribution of Sales Tax, our office uses the TR-1 Municipality levies and values.
- Unofficial reasons –
 1. To keep it consistent
 2. The county usually is the primary source for this data.

Obvious Errors on TR Forms

- NCDOR will **not** make any corrections on the TR Forms.
 - Example: Last year County X had \$500,000,000 in residential and \$250,000,000 in PSC. This year County X reported \$750,000,000 in residential and 0 for PSC.

NCDOR will contact the County or Municipality when something does not appear to be correct.

Corrections / Amended TR Forms

- If a county/munis makes a mistake we will correct at that quarter and go forward. (Per NCGS 105-472)
- If NCDOR makes a mistake we will correct for all quarters of distribution.

Reporting Issues

Reported assessed value deviates from final value for billing

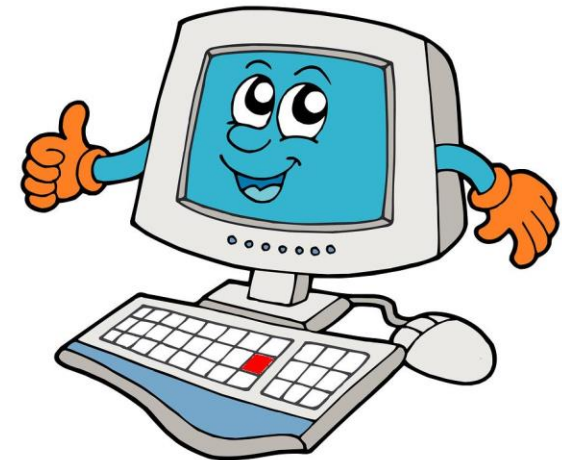
Assessment Module

(Source for Value Info)



Billing & Collections

Tax Levy information



Values are transferred to
collections system for billing



Releases are processed in the billing & collection module, and information is not passed back to the Assessment Module for value adjustments.

Data Issues:

Disconnect between assessed value and amount levied

- Example – Taxpayer files return with value of \$20,000,000 to City A and then a few months later files amended return removing value from City A and placing it in Fire District B.
- Does your office keep the value in City A even after it releases the bill?
 - Does your office have a report that eliminates values that have been released?

Vehicles – NCVTS (Tax & Tag Changes)

- For the 2014 - 2017 TR-1 & TR-2 you (The County) provided the Legacy levies and values and NCDOR provided the NCVTS levies and values.
- Legacy – meaning from your old database.
- Majority of the 2014 - 2017 levies and values came from NCVTS.
- In 2017 more than 99% of the levies came from NCVTS.
- The plan is to have a report in NCVTS that will provide you with the numbers to put in the TR reports by 2018.
- The Legacy values will always remain due to Gap Billing and IRP.

AV-50 & AV-50A

AV50 & AV50A – FAQ's

- The AV Form is due annually on or before November 1st. (NCGS 105-282.1(d))
- AV-50 tracks all exemptions & exclusions within the county.
- AV-50A tracks all exemptions & exclusions within the municipalities of a county.
- In theory – these totals should match the exempted values from the TR forms.

AV-50

Line	Exemption	Statute Granting Exemption
01.0	Governmental (Federal, State, Local)	G.S. 105-278.1
02.0	Educational (Non-governmental)	G.S. 105-278.4 G.S. 105-278.7(f)(1)
03.0	Educational (Religious)	G.S. 105-278.5
04.0	Religious	G.S. 105-278.3
05.0	Charitable--Hospital Property	G.S. 105-278.8
06.0	Charitable--Homes for the Aged, Sick, and Infirm	G.S. 105-278.6(a)(2)
07.0	Charitable--Low and Moderate Income Housing	G.S. 105-278.6(a)(8)
08.0	Charitable--All Others	G.S. 105-278.6(a)(1), (3), (4), (5), (6) and (7) G.S. 105-278.7(f)(4)
09.0	Scientific, Literary, and Cultural	G.S. 105-278.7(f)(2), G. S. 105-278.7(f)(3) G.S. 105-278.7(f)(5)
10.0	Builder's Inventory Exemption	G.S. 105-277.02
10.1	All Other Exemptions	Any Exemptions Not Listed Above

AV-50 cont

Line	Exclusion	Statute Granting Exclusion
11.0	Continuing Care Retirement Centers	G.S. 105-278.6A
12.0	Use Value (Deferred Amount for Current Year Only)	G.S. 105-277.4
12.1	Wildlife Conservation (Deferred Amt for Current Year Only)	G.S. 105-277.15
12.2	Site Infrastructure Land	G.S. 105-277.15A
13.0	Elderly and Disabled	G.S. 105-277.1
13.1	Disabled Veteran Exclusion	G.S. 105-277.1C
13.2	Circuit Breaker	G.S. 105-277.1B
14.0	Pollution Abatement and Recycling	G.S. 105-275(8)
14.1	Builder's Deferral (Deferred Amount for Current Year Only)	G.S. 105-277.1D
15.0	American Legion, DAV, Lodges, etc.	G.S. 105-275(17), (18) and (19)
16.0	Medical Care Commission Bonds	G.S. 131A-21
17.0	Solar Energy Electric System (80%) <i>Report only the 80% that is excluded.</i>	G.S. 105-275(45)
18.0	All Other Exclusions	G.S. 105-275(2), (3), (5), (5a), (6), (7), (7a), (12), (14), (20), (23), (24), (24a), (25), (29), (29a), (31e), (35), (39), (39a), (41), (42a), (43), (44),(46) G.S. 105-277.01 G.S. 105-277.10 G.S. 105-277.12, G.S. 105-277.13, G.S. 105-277.14 G.S. 105-278 Any Exclusions Not Listed Above

AV-8

Annual Report of Octennial
Revaluation Budget Reserve

AV-8

- The AV-8 is due within (10) business days of the adoption of your county's annual budget ordinance. (NCGS 153A-150)
- The AV-8 details your reappraisal budget and helps you keep up with making sure there are enough funds sets aside for your next reappraisal.
- The AV-8 also helps us track your status towards your next reappraisal. If our staff sees anything alarming, we will reach out to you regarding this.

AV-8 Form

<u>1. INFORMATION ON MOST RECENT REAPPRAISAL</u>	
The effective date of the county's most recent reappraisal was January 1 of what year?	
Did the county contract with a firm for all or part of the reappraisal? (Yes / No)	
-----If yes, what firm(s)?	
-----What reappraisal services were provided by the firm(s)?	
What was the total cost of the reappraisal?	
-----How much, if any, of this cost was contracted?	
-----Amount of cost attributed to in-house resources	\$ -
How many tax parcels did the county have at the time of the reappraisal?	
Average total cost per parcel	N/A
Were any other projects (mapping, etc.) conducted in conjunction with the reappraisal? (Yes / No)	
-----If yes, what was the cost of the project?	
-----Is this amount included in the total reappraisal cost? (Yes / No / N/A)	

AV-8 Form - cont

<u>2. CURRENT INFORMATION ON TAX PARCELS</u>		
As of this filing, how many total tax parcels does the county have?		
Of the total, how many are exempted or totally excluded from taxation?		
<u>3. PROJECTIONS FOR NEXT REAPPRAISAL</u>		
Effective date of next reappraisal will be January 1 of what year? ¹		
Number of years in reappraisal cycle	0	
How many tax parcels does the county expect to have at the time of the next reappraisal?		
What is the expected total cost of the next reappraisal? ²		
Estimated total cost per parcel	N/A	
	Contracted costs³	In-House costs
If any of the total cost will be contracted, enter that amount here =====>		\$ -
Average estimated amount required per year of reappraisal cycle	0	0
Total average estimated amount required per year of reappraisal cycle	0	

AV-8 Form - cont

<u>4. REAPPRAISAL BUDGET RESERVE INFORMATION</u>		
	<u>Contracted costs</u>	<u>In-House costs</u>
Total expected costs	\$ -	\$ -
Budget information for contracted costs		
Current balance in reappraisal reserve fund		
Amount budgeted for upcoming fiscal year		
Total amount budgeted through upcoming fiscal year	\$ -	
Balance remaining to be budgeted by next reappraisal	\$ -	
Budget information for in-house costs		
Total amount budgeted for previous years		
Amount budgeted for upcoming fiscal year		
Total amount budgeted through upcoming fiscal year		\$ -
Balance remaining to be budgeted by next reappraisal		\$ -
Please enter any comments here:		
¹ If reappraisal date has been advanced under GS §105-286, a copy of the resolution must be filed with the Department of Revenue		
² Include all annual in-house reappraisal costs, multiplied by number of years in reappraisal cycle		
³ Including additional temporary staff		

Sales Assessment Ratio Study

Sales Assessment Ratio Studies

- Sales Assessment Ratio Studies are to be conducted annually by the NCDOR (Per NCGS 105-284)
- The NCDOR ask for assistance from the counties in conducting this study.
- The ratios can be used for equalization of PSC as well as for mandatory reappraisal advancement (NCGS 105-286(2)).
- The study is always based on the value of January 1 with the sales from the previous year.
 - Example: Values as of January 1, 2018 with sales from (1/1/17 – 12/31/17)

Sales Assessment Ratio Studies

- Equalization –

- If during the reappraisal year or 4th year or 7th year after the reappraisal the county's ratio is below 90%, equalization will occur.
- This means we multiply the weighted ratio times the PSC value to come up with an equalized value. Essentially the PSC value is being lowered in your county.

- Mandatory Reappraisal Advancement –

- If your county's ratio falls below 85%, you have (3) years to conduct your next reappraisal. (NCGS 105-286(2))
- Example – County's 2017 ratio is 84.75, by law their next reappraisal must be conducted prior to January 1, 2020.

Discount Rates and Other Documents

Discount Rates

- A discount rate may be created for paying your taxes early. (NCGS 105-360(c))
- To create a new discount rate, remove a discount rate, or change the discount rate, the county or municipality must adopt a resolution. The resolution must be submitted to the NCDOR for approval by May preceding the due date.
- Upon approval, by the NCDOR – the county or municipality must publish this discount at least once in some newspaper having general circulation
- Resolution once approved, stays in effect until appealed.

Other Resolutions Required

- Reappraisal Advancement – All counties should have a resolution on file saying when their next reappraisal will be as well as what cycle they will be on going forward.
- A copy of this resolution should have been filed with the NCDOR as well.
- If a county ever chooses to advance their reappraisal or delaying their reappraisal, a new resolution must be adopted.
- A copy of this resolution must promptly forward a copy of this resolution to the NCDOR. (NCGS-105-286(3))