



Tax Collections

Jennifer Pike
Tax Collector

Consent Agenda 1/2/2024

Department: Tax Collections

Presenter: Jennifer Pike

Contact: Jennifer Pike

Subject: Approval of December 2023 Tax Collection Report

Brief Summary:

NCGS 105-350 requires the Tax Collector to submit a report showing the amount of taxes collected.

In the month of December, the majority of mortgage servicing payments have been processed. A significant number of payments are processed the last week of December 2023 and first week or two of January 2024. Adjustments to the total levy through the remainder of fiscal year 2024 will be due to registered motor vehicle levy and regular property value discoveries or releases.

As of December 31, 2023, the total levy billed for fiscal year 2024 is 76.11% collected, as compared to 77.54% for fiscal year 2023, as of the end of December.

Below is Buncombe County year to date reporting for fiscal year 2024, as of December 31, 2023.

Current Year Collections

| Fiscal Year 2024 | Personal Property | Public Service | Real Estate | Motor Vehicles | Total |
|--------------------------|-------------------|-----------------|-------------------|-----------------|-------------------|
| Total Levy | \$ 15,686,293.93 | \$ 4,886,473.25 | \$ 220,022,936.94 | \$ 8,020,168.47 | \$ 248,615,872.59 |
| Amount Collected | \$ 11,357,523.33 | \$ 640,245.59 | \$ 169,244,058.26 | \$ 7,985,503.24 | \$ 189,227,330.42 |
| Unpaid Balance | \$ 4,328,770.60 | \$ 4,246,227.66 | \$ 50,778,878.68 | \$ 34,665.23 | \$ 59,388,542.17 |
| Interest Collected | \$ - | \$ - | \$ 26,457.75 | \$ 60,753.16 | \$ 87,210.91 |
| FY24 Collection % | 72.40% | 13.10% | 76.92% | 99.57% | 76.11% |
| FY23 Collection % | 73.83% | 21.38% | 78.26% | 99.64% | 77.54% |

Total fiscal year 2024 year to date collections, property tax and interest **\$ 189,314,541.33**

Prior Year Collections

| Prior Years 2014-2023 | Personal Property | Real Estate | Total |
|-----------------------|-------------------|---------------|---------------|
| Amount Collected | \$ 53,682.70 | \$ 170,289.94 | \$ 223,972.64 |
| Interest Collected | \$ 8,563.69 | \$ 15,183.06 | \$ 23,746.75 |

Total prior year collections, fiscal year to date **\$ 247,719.39**

*Total property tax released December 2023 due to taxable value adjustments **\$ 61,927.69**

*Total refunds processed December 2023 **\$ 310,589.21**

*Detailed information for releases and refunds is available in Tax Collections.

Recommended Action: Approve collection report on consent agenda.

County Manager's Comments & Recommendation: Recommends approval as presented.