

Town of Nags Head, North Carolina
ANALYSIS OF CURRENT 2022-2023 TOWN WIDE TAX LEVY
2023 Tax Levy As of December 28, 2023 for the January 3, 2024 BOC Mtg

	Town-Wide Tax			Total Levy	
	Property Valuation	Rate	Total Levy	Property Excluding Registered Motor Vehicles	Registered Motor Vehicles
Original levy:					
Property taxed at current 2023 rate	3,057,530,927	0.003300	10,089,869.38	10,089,869.38	
Registered Motor Vehicles at current 2023 rate	14,129,553	0.003300	46,609.97		46,609.97
Registered Motor Vehicles at 2022 year's rate	12,561,098	0.002875	36,113.16		36,113.16
Registered Motor Vehicles at 2021 year's rate	83,558	0.002875	240.23		240.23
Penalties	0		7,355.82	7,355.82	
Total	3,084,305,136		10,180,188.56	10,097,225.20	82,963.36
Discoveries & Adjustments:					
Current year discoveries & adjustments tax	8,221		25.07	25.07	
Town wide beach nourishment tax			2.06	2.06	
Corporate Utilities discoveries & tax	22,654,828		69,097.22	69,097.22	
Corporate Utilities town wide beach nourishment			5,663.71	5,663.71	
Penalty Discoveries			0.00	0.00	
Total	22,663,049.00		74,788.06	74,788.06	
Releases & Adjustments:					
Current year releases/adjustments/circuit breaker	(747,332)		(3,501.34)	(3,102.86)	(398.48)
Town wide beach nourishment/circuit breaker			(254.43)	(254.43)	
Penalty Releases			(16.14)	(16.14)	
Total	(747,332)		(3,771.91)	(3,373.43)	(398.48)
Write-offs (under \$1.00) or Adjustments:			0.00	0.00	
Total Property Valuation	3,106,220,853				
Net levy		10,251,204.71		10,168,639.83	82,564.88
Uncollected Taxes & Penalties		(1,351,577.56)		(1,351,577.56)	0.00
Uncollected Town Wide Beach Nourishment		(110,582.03)		(110,582.03)	0.00
TOTAL UNCOLLECTED TAXES AS OF 12/28/23:		(1,462,159.59)		(1,462,159.59)	0.00
CURRENT YEAR TAXES COLLECTED:		8,789,045.12		8,706,480.24	82,564.88
CURRENT LEVY COLLECTION PERCENTAGE:		85.737%		85.621%	100.000%