

Town of Nags Head, North Carolina
ANALYSIS OF CURRENT 2024-2025 TOWN WIDE TAX LEVY
2024 Tax Levy As of September 25, 2024 for Oct 2, 2024 BOC Meeting

	Town-Wide Tax			Total Levy	
	Property Valuation	Rate	Total Levy	Property Excluding Registered Motor Vehicles	Registered Motor Vehicles
Original levy:					
Property taxed at current 2024 rate	3,071,851,717	0.003300	10,137,252.77	10,137,252.77	
Registered Motor Vehicles at current 2024 rate	2,963,438	0.003300	9,553.18		9,553.18
Registered Motor Vehicles at 2023 year's rate	9,204,633	0.003300	30,375.29		30,375.29
Registered Motor Vehicles at 2022 year's rate	1,398	0.002875	4.02		4.02
Penalties			8,387.61	8,387.61	
Total	3,084,021,186		10,185,572.87	10,145,640.38	39,932.49
Discoveries & Adjustments:					
Current year discoveries & adjustments tax	0		0.00	0.00	
Town wide beach nourishment tax			0.00	0.00	
Corporate Utilities discoveries & tax	15,551,166		47,431.06	47,431.06	
Corporate Utilities beach nourishment tax			3,887.80	3,887.80	
Penalty Discoveries			0.00	0.00	
Total	15,551,166.00		51,318.86	51,318.86	
Releases & Adjustments:					
Current year releases & adjustments	(37,491)		(530.37)	(114.33)	(416.04)
Town wide beach nourishment			(9.35)	(9.35)	
Penalty Releases			(11.62)	(11.62)	
Total	(37,491)		(551.34)	(135.30)	(416.04)
Write-offs (under \$1.00) or Adjustments:			0.00	0.00	
Total Property Valuation	3,099,534,861				
Net levy		10,236,340.39		10,196,823.94	39,516.45
Uncollected Taxes & Penalties		(5,989,484.31)		(5,989,484.31)	0.00
Uncollected Town Wide Beach Nourishment		(491,206.70)		(491,206.70)	0.00
TOTAL UNCOLLECTED TAXES AS OF 09/25/24:		(6,480,691.01)		(6,480,691.01)	0.00
CURRENT YEAR TAXES COLLECTED:		3,755,649.38		3,716,132.93	39,516.45
CURRENT LEVY COLLECTION PERCENTAGE:		36.689%		36.444%	0.000%