

Town of Nags Head, North Carolina
ANALYSIS OF CURRENT 2024-2025 TOWN WIDE TAX LEVY
2024 Tax Levy As of October 29, 2024 for November 6, 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	5,509,768	0.003300	17,956.27		17,956.27
Registered Motor Vehicles at 2023 year's rate	12,093,306	0.003300	39,907.91		39,907.91
Registered Motor Vehicles at 2022 year's rate	1,398	0.002875	4.02		4.02
Penalties			8,387.61	8,387.61	
Total	3,089,456,189		10,203,508.58	10,145,640.38	57,868.20
Discoveries & Adjustments:					
Current year discoveries & adjustments tax	56,763		173.13	173.13	
Town wide beach nourishment tax			14.19	14.19	
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	15,607,929.00		51,506.18	51,506.18	
Releases & Adjustments:					
Current year releases & adjustments	(181,820)		(1,001.66)	(554.53)	(447.13)
Town wide beach nourishment			(45.44)	(45.44)	
Penalty Releases			(21.49)	(21.49)	
Total	(181,820)		(1,068.59)	(621.46)	(447.13)
Write-offs (under \$1.00) or Adjustments:			0.00	0.00	
Total Property Valuation	3,104,882,298				
Net levy		10,253,946.17		10,196,525.10	57,421.07
Uncollected Taxes & Penalties		(5,429,093.34)		(5,429,093.34)	0.00
Uncollected Town Wide Beach Nourishment		(444,741.66)		(444,741.66)	0.00
TOTAL UNCOLLECTED TAXES AS OF 10/29/24:		(5,873,835.00)		(5,873,835.00)	0.00
CURRENT YEAR TAXES COLLECTED:		4,380,111.17		4,322,690.10	57,421.07
CURRENT LEVY COLLECTION PERCENTAGE:		42.716%		42.394%	0.000%