

Other Supplemental Information

This section contains additional information on property taxes for the year ended June 30, 2008.

- Schedule of Ad Valorem taxes receivable.
- Analysis of Current Tax Levy and Secondary Market Disclosures City-Wide Levy.

CITY OF ASHEVILLE
SCHEDULE OF AD VALOREM TAXES RECEIVABLE
JUNE 30, 2008

Fiscal Year Year Ended June 30,	Taxes Receivable July 1, 2007	Additions	Collections and Other Reductions (a)	Taxes Receivable June 30, 2008
1998	\$ 76,687	\$ -	\$ 76,687	\$ -
1999	45,638	-	3,036	42,602
2000	50,225	-	1,497	48,728
2001	58,025	-	1,833	56,192
2002	66,729	-	6,093	60,636
2003	100,164	-	3,026	97,138
2004	79,055	-	7,657	71,398
2005	105,885	-	36,221	69,664
2006	108,680	-	34,539	74,141
2007	260,804	-	181,544	79,260
2008	-	42,043,645	41,749,332	294,313
TOTALS	\$ 951,892	\$ 42,043,645	\$ 42,101,466	894,072

Less: Allowance for uncollectible accounts:

General Fund 696,000

Ad valorem taxes receivable-net \$ 198,072

NOTES:

(a) Reconcilement to revenues collected:

Revenue - General Fund	\$ 42,137,547
Tax penalties collected	(109,591)
Taxes written off	76,687
Other	(3,177)
Collections and other reductions	<u>\$ 42,101,466</u>

CITY OF ASHEVILLE
ANALYSIS OF CURRENT TAX LEVY AND SECONDARY MARKET DISCLOSURES
CITY - WIDE LEVY
FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	City - Wide			Total Levy	
	Property Valuation (000's)	Rate	Total Levy	Property excluding Registered Motor Vehicles	Registered Motor Vehicles
Original Levy:					
Property taxed at current year's rate	\$ 9,965,291	\$ 0.42	\$ 41,854,221	\$ 39,454,008	\$ 2,400,213
Discoveries:					
Current year taxes	75,660	0.42	317,774	317,774	-
Penalties	-		51,933	51,933	-
Abatements	(156,929)		(180,283)	(110,796)	(69,487)
Total Property Valuation	\$ 9,884,022				
Net Levy			42,043,645	39,712,919	2,330,726
Uncollected taxes at June 30, 2008			(294,313)	(135,767)	(158,546)
Current year's taxes collected (a)			\$ 41,749,332	\$ 39,577,152	\$ 2,172,180
Current levy collection percentage			99.30%	99.66%	93.20%

Secondary Market Disclosures:

Assessed Valuation: (dollars in thousands)

Assessment ratio	100 %
Real property	\$ 8,597,123
Personal property	1,096,595
Public service companies	190,305
Total Assessed Valuation (dollars in thousands)	9,884,023
Tax Rate per \$100	0.42
Total Tax Levy	\$ 42,043,645

(a) Excludes interest and cost collections

Source: Buncombe County Tax Collector