



Legislation Text

File #: 18-346, Version: 1

TO: Mayor and Members of City Council
THRU: Telly Whitfield, PhD., Assistant City Manager
FROM: Jay C. Toland, CMA, Acting Chief Financial Officer
DATE: August 13, 2018

RE:
Settlement for Fiscal Year July 1, 2017 through June 30, 2018

COUNCIL DISTRICT(S):
All

Relationship To Strategic Plan:

To ensure strong financial management with fiduciary accountability and plan for the future resource sustainability by aligning resources with City priorities

Executive Summary:

Attached is the report that has been furnished to the Mayor and City Council by the Cumberland County Tax Administrator of the settlement for fiscal year July 1, 2017 through June 30, 2018.

Background:

The City of Fayetteville has a continuing contract with Cumberland County, which provides that the County Tax Collector shall act as the City Tax Collector. The Cumberland County Tax Administrator annually sends a copy of the settlement to the City. The report includes the July 1, 2017 through June 30, 2018 Settlement Statement and the Verification of Tax Funds for Fiscal Year Ended June 30, 2018. As required by North Carolina General Statute Section 105-373, a copy is on file with the Board of County Commissioners.

Issues/Analysis:

The settlement shows the amounts that the Tax Collector was charged with collecting as well as amounts collected, released, uncollected, and barred. The summary of 2007 Real/Personal & Vehicle Taxes to be Barred includes uncollected taxes that are barred from new collections actions, as stipulated by North Carolina General Statute Section 105-378 (because the 10 year collection period has passed.)

The Verification of Tax Funds for the Fiscal Year Ended June 30, 2018 presents the Current Year Original Levy, Discoveries and Releases, Amounts Remitted to the City, Interest, and Amounts Due to

the City.

Budget Impact:

For the period of July 1, 2017 through June 30, 2018, the Tax Collector had a total charge of \$77,973,359, less releases of \$294,420, a collection credit of \$77,037,657, and remaining balances uncollected of \$641,282. Based on the data in this settlement, the current year tax collection rate, was 99.17%.

Options:

For Information Only

Recommended Action:

For Information Only

Attachments:

Report from County Tax Administrator which includes the July 1, 2017 through June 30, 2018 Settlement Statement and the Verification of Tax Funds for Fiscal Year Ended June 30, 2018.