

Council Budget Questions and Requests for Information
2019-20 Council Retreat
Question #1

QUESTION: Should 1/2 of the Town's revenue come from property taxes?

RESPONDENT: Amy Oland, Business Management Director
Matt Brinkley, Budget Manager

RESPONSE: Property tax is a local government's main source of revenue. Property taxes make up 48% of the Town's total revenue sources. We have looked at 18 other municipalities (11 other NC AAA rated municipalities and 7 neighboring municipalities for comparison purposes (see attachment). When looking at the chart, the Town is on the low side as a total percentage of revenues. What this means is that the Town relies less on property taxes and more on other revenue sources than most of these municipalities.