

ASSESSED VALUATION, TAX RATES, LEVIES AND COLLECTIONS GENERAL FUND, FISCAL YEARS 2002-2004

	FY 2002 Actual	FY 2003 Adopted Budget Plan	FY 2003 Revised Budget Plan	FY 2004 Advertised Budget Plan	FY 2004 Adopted Budget Plan
ASSESSED VALUATION OF TAXABLE PROPERTY					
Real Estate					
Local Assessment	\$99,793,391,730	\$114,902,589,425	\$114,902,589,425	\$129,247,150,810	\$129,247,150,810
Public Service Corporations	846,936,463	855,405,787	900,822,001	801,322,001	801,322,001
Supplementals and Norfolk Plan	610,848,915	402,366,640	650,730,433	380,500,000	500,000,000
Less: Tax Relief for Elderly/Disabled	(723,700,728)	(971,130,000)	(850,000,000)	(1,025,000,000)	(1,000,000,000)
Less: Exonerations/Certificates/Tax Abatements	(507,773,775)	(747,000,000)	(550,000,000)	(860,201,163)	(692,031,240)
Total Real Estate Taxable Valuation	\$100,019,702,605	\$114,442,231,852	\$115,054,141,859	\$128,543,771,648	\$128,856,441,571
Personal Property					
Vehicles	\$8,895,669,387	\$8,886,645,564	\$9,142,557,156	\$9,381,350,903	\$9,381,350,903
Business Property (excluding vehicles)	2,687,958,807	2,735,926,122	2,444,034,814	2,444,386,570	2,444,386,570
Mobile Homes	17,473,338	17,729,756	18,345,101	18,732,913	18,732,913
Other Personal Property ¹	8,388,038	8,407,248	8,441,405	8,396,208	8,396,208
Public Service Corporations	2,195,322,044	2,187,792,732	2,245,134,683	2,264,514,765	2,264,514,765
Total Personal Property Valuation	\$13,804,811,614	\$13,836,501,422	\$13,858,513,159	\$14,117,381,359	\$14,117,381,359
Total Taxable Property Valuation	\$113,824,514,219	\$128,278,733,274	\$128,912,655,018	\$142,661,153,007	\$142,973,822,930
TAX RATE (per \$100 assessed value)					
Real Estate					
Regular-Local Assessment	\$1.23	\$1.21	\$1.21	\$1.19	\$1.16
Public Service Corporations-Equalized	1.23	1.21	1.21	1.19	1.16
Personal Property					
Vehicle/Business/Other	\$4.57	\$4.57	\$4.57	\$4.57	\$4.57
Public Service Corporations-Equalized	1.23	1.21	1.21	1.19	1.16
Mobile Homes	1.23	1.21	1.21	1.19	1.16

¹ Other Personal Property includes boats, trailers, and miscellaneous.

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GENERAL FUND, FISCAL YEARS 2002-2004**

	FY 2002 Actual	FY 2003 Adopted Budget Plan	FY 2003 Revised Budget Plan	FY 2004 Advertised Budget Plan	FY 2004 Adopted Budget Plan
LEVIES AND COLLECTIONS					
Property Tax Levy					
Real Estate Tax Levy	\$1,230,257,857	\$1,384,751,005	\$1,392,155,117	\$1,529,670,883	\$1,494,734,722
Personal Property Tax Levy	475,529,702	475,611,030	473,518,950	484,157,850	483,474,931
Total Property Tax Levy	\$1,705,787,559	\$1,860,362,035	\$1,865,674,067	\$2,013,828,733	\$1,978,209,653
Property Tax Collections					
Collection of Current Taxes	\$1,683,924,190	\$1,838,918,047	\$1,844,228,620	\$1,991,334,543	\$1,955,889,161
Percentage of Total Levy Collected	98.7%	98.8%	98.9%	98.9%	98.9%
Net Collections of Delinquent Taxes	20,743,057	15,079,797	17,529,238	15,079,797	15,467,797
Total Property Tax Collections	\$1,704,667,247	\$1,853,997,844	\$1,861,757,858	\$2,006,414,340	\$1,971,356,958
Yield of \$0.01 per \$100 of Real Estate Tax Collections	\$10,187,549	\$11,610,583	\$11,673,515	\$13,017,732	\$13,048,833
Yield of \$0.01 per \$100 of Personal Property Tax Collections	\$948,809	\$950,585	\$944,712	\$967,668	\$967,668