

ASSESSED VALUATION, TAX RATES, LEVIES AND COLLECTIONS GENERAL FUND, FISCAL YEARS 2003-2005

	FY 2003 Actual	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan	FY 2005 Advertised Budget Plan	FY 2005 Adopted Budget Plan
ASSESSED VALUATION OF TAXABLE PROPERTY					
Real Estate					
Local Assessment	\$114,902,589,425	\$129,247,150,810	\$129,247,150,810	\$144,804,746,670	\$144,804,746,670
Public Service Corporations	902,494,601	801,322,001	991,037,429	940,603,299	940,603,299
Supplementals and Norfolk Plan	650,738,433	500,000,000	631,310,967	535,750,000	535,750,000
Less: Tax Relief for Elderly/Disabled	(841,122,463)	(1,000,000,000)	(1,262,519,494)	(1,742,876,034)	(1,746,055,734)
Less: Exonerations/Certificates/Tax Abatements	(556,680,403)	(692,031,240)	(591,168,255)	(941,538,739)	(941,538,739)
Total Real Estate Taxable Valuation	\$115,058,019,593	\$128,856,441,571	\$129,015,811,457	\$143,596,685,196	\$143,593,505,496
Personal Property					
Vehicles	\$9,178,596,123	\$9,381,350,903	\$9,506,902,254	\$9,506,653,455	\$9,506,653,455
Business Property (excluding vehicles)	2,405,874,113	2,444,386,570	2,165,817,773	2,166,945,211	2,166,945,211
Mobile Homes	17,532,998	18,732,913	18,302,138	18,279,344	18,279,344
Other Personal Property ¹	8,615,678	8,396,208	8,574,117	8,565,139	8,565,139
Public Service Corporations	2,258,537,271	2,264,514,765	2,265,568,314	2,212,876,327	2,212,876,327
Total Personal Property Valuation	\$13,869,156,183	\$14,117,381,359	\$13,965,164,596	\$13,913,319,476	\$13,913,319,476
Total Taxable Property Valuation	\$128,927,175,776	\$142,973,822,930	\$142,980,976,053	\$157,510,004,672	\$157,506,824,972
TAX RATE (per \$100 assessed value)					
Real Estate					
Regular-Local Assessment	\$1.21	\$1.16	\$1.16	\$1.16	\$1.13
Public Service Corporations-Equalized	1.21	1.16	1.16	1.16	1.13
Personal Property					
Vehicle/Business/Other	\$4.57	\$4.57	\$4.57	\$4.57	\$4.57
Public Service Corporations-Equalized	1.21	1.16	1.16	1.16	1.13
Mobile Homes	1.21	1.16	1.16	1.16	1.13

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

ASSESSED VALUATION, TAX RATES, LEVIES AND COLLECTIONS GENERAL FUND, FISCAL YEARS 2003-2005

	FY 2003 Actual	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan	FY 2005 Advertised Budget Plan	FY 2005 Adopted Budget Plan
LEVIES AND COLLECTIONS					
Property Tax Levy					
Real Estate Tax Levy	\$1,392,202,037	\$1,494,734,722	\$1,496,583,413	\$1,665,721,548	\$1,622,606,612
Personal Property Tax Levy	472,385,511	483,474,931	473,392,126	473,384,946	472,719,534
Total Property Tax Levy	\$1,864,587,548	\$1,978,209,653	\$1,969,975,539	\$2,139,106,494	\$2,095,326,146
Property Tax Collections					
Collection of Current Taxes	\$1,844,858,072	\$1,955,889,161	\$1,952,717,591	\$2,118,755,990	\$2,077,607,918
Percentage of Total Levy Collected	98.9%	98.9%	99.1%	99.0%	99.2%
Net Collections of Delinquent Taxes	18,170,941	15,467,797	17,741,469	15,079,797	15,079,797
Total Property Tax Collections	\$1,863,029,013	\$1,971,356,958	\$1,970,459,060	\$2,133,835,787	\$2,092,687,715
Yield of \$0.01 per \$100 of Real Estate Tax Collections	\$11,668,628	\$13,048,833	\$13,083,799	\$14,510,096	\$14,531,177
Yield of \$0.01 per \$100 of Personal Property Tax Collections	\$947,335	\$967,668	\$951,853	\$953,140	\$953,140