

ASSESSED VALUATION, TAX RATES, LEVIES AND COLLECTIONS GENERAL FUND, FISCAL YEARS 2005-2007

	FY 2005 Actual	FY 2006 Adopted Budget Plan	FY 2006 Revised Budget Plan	FY 2007 Advertised Budget Plan	FY 2007 Adopted Budget Plan
ASSESSED VALUATION OF TAXABLE PROPERTY					
Real Estate					
Local Assessment	\$144,804,746,670	\$178,818,426,150	\$178,818,426,150	\$219,405,403,770	\$219,405,403,770
Public Service Corporations	960,616,569	1,058,253,657	1,106,937,857	1,111,166,340	1,111,166,340
Supplementals and Norfolk Plan	792,789,891	632,238,575	632,238,575	654,005,917	654,005,917
Less: Tax Relief for Elderly/Disabled	(1,310,583,247)	(1,880,383,360)	(2,462,654,300)	(2,583,402,570)	(2,583,402,570)
Less: Exonerations/Certificates/Tax Abatements	(604,505,454)	(1,019,686,454)	(1,019,686,454)	(1,150,307,442)	(1,150,307,442)
Total Real Estate Taxable Valuation	\$144,643,064,429	\$177,608,848,568	\$177,075,261,828	\$217,436,866,015	\$217,436,866,015
Personal Property					
Vehicles	\$9,397,699,395	\$9,937,924,384	\$10,063,773,783	\$10,799,601,946	\$10,651,363,135
Business Property (excluding vehicles)	2,118,281,741	2,200,060,686	2,208,743,674	2,371,604,106	2,339,049,653
Mobile Homes	19,368,295	18,056,505	24,808,849	25,655,586	25,655,586
Other Personal Property ¹	7,115,666	8,277,350	9,103,834	10,835,368	9,646,199
Public Service Corporations	2,075,779,523	2,211,306,372	1,960,397,660	1,812,024,300	1,947,660,600
Total Personal Property Valuation	\$13,618,244,620	\$14,375,625,297	\$14,266,827,800	\$15,019,721,306	\$14,973,375,173
Total Taxable Property Valuation	\$158,261,309,049	\$191,984,473,865	\$191,342,089,628	\$232,456,587,321	\$232,410,241,188
TAX RATE (per \$100 assessed value)					
Real Estate					
Regular-Local Assessment	\$1.13	\$1.00	\$1.00	\$0.93	\$0.89
Public Service Corporations-Equalized	1.13	1.00	1.00	0.93	0.89
Personal Property					
Vehicle/Business/Other	\$4.57	\$4.57	\$4.57	\$4.57	\$4.57
Public Service Corporations-Equalized	1.13	1.00	1.00	0.93	0.89
Mobile Homes	1.13	1.00	1.00	0.93	0.89

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

ASSESSED VALUATION, TAX RATES, LEVIES AND COLLECTIONS GENERAL FUND, FISCAL YEARS 2005-2007

	FY 2005 Actual	FY 2006 Adopted Budget Plan	FY 2006 Revised Budget Plan	FY 2007 Advertised Budget Plan	FY 2007 Adopted Budget Plan
LEVIES AND COLLECTIONS					
Property Tax Levy					
Real Estate Tax Levy	\$1,634,538,991	\$1,776,088,487	\$1,770,752,619	\$2,022,162,854	\$1,935,188,106
Personal Property Tax Levy	464,312,893	488,049,814	491,206,169	524,745,457	517,145,749
Total Property Tax Levy	\$2,098,851,884	\$2,264,138,301	\$2,261,958,788	\$2,546,908,311	\$2,452,333,855
Property Tax Collections					
Collection of Current Taxes ²	\$2,082,670,287	\$2,242,991,393	\$2,242,372,519	\$2,525,392,599	\$2,431,340,348
Percentage of Total Levy Collected	99.2%	99.1%	99.1%	99.2%	99.1%
Net Collections of Delinquent Taxes	29,164,688	15,079,797	22,071,456	20,366,594	20,366,594
Total Property Tax Collections	\$2,111,834,975	\$2,258,071,190	\$2,264,443,975	\$2,545,759,193	\$2,451,706,942
Yield of \$0.01 per \$100 of Real Estate Tax Collections	\$14,617,683	\$17,911,010	\$17,836,288	\$21,855,582	\$21,855,582
Yield of \$0.01 per \$100 of Personal Property Tax Collections	\$942,827	\$988,819	\$1,003,815	\$1,078,388	\$1,063,881

² FY 2007 collections include \$21.9 million in Real Estate taxes directed to Fund 318, Stormwater Management Program, and \$21.9 million to Fund 319, The Penny for Affordable Housing Fund.