

ASSESSED VALUATION, TAX RATES, LEVIES AND COLLECTIONS GENERAL FUND, FISCAL YEARS 2017-2019

	FY 2017 Actual	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	FY 2019 Advertised Budget Plan
ASSESSED VALUATION OF TAXABLE PROPERTY				
Real Estate				
Local Assessment	\$233,373,141,270	\$237,791,162,200	\$237,791,162,200	\$246,334,332,150
Public Service Corporations	899,206,190	922,307,948	969,558,609	998,645,367
Supplemental Assessments	445,532,002	405,088,718	405,088,718	500,000,000
Less: Tax Relief for Elderly/Disabled	(2,572,776,317)	(2,570,000,000)	(2,570,000,000)	(2,655,000,000)
Less: Exonerations/Certificates/Tax Abatements	(794,297,771)	(653,831,687)	(653,831,687)	(1,047,106,160)
Total Real Estate Taxable Valuation¹	\$231,350,805,374	\$235,894,727,179	\$235,941,977,840	\$244,130,871,357
Personal Property				
Vehicles	\$11,594,722,850	\$11,641,695,104	\$11,701,257,853	\$11,861,266,778
Business Property (excluding vehicles)	2,792,992,147	2,828,552,116	2,777,220,025	2,803,826,798
Mobile Homes	14,952,390	15,483,491	15,362,822	14,952,397
Other Personal Property ²	17,038,750	17,303,348	17,168,496	17,038,758
Public Service Corporations	2,848,713,946	2,860,167,707	2,941,984,276	2,999,751,985
Omitted Assessments	263,008,165	331,130,891	331,130,891	270,833,585
Less: Exonerations	(79,660,841)	(91,539,267)	(91,539,267)	(84,935,763)
Total Personal Property Valuation	\$17,451,767,407	\$17,602,793,390	\$17,692,585,096	\$17,882,734,538
Total Taxable Property Valuation	\$248,802,572,781	\$253,497,520,569	\$253,634,562,936	\$262,013,605,895
TAX RATE (per \$100 assessed value)				
Real Estate				
Regular-Local Assessment	\$1.13	\$1.13	\$1.13	\$1.155
Public Service Corporations-Equalized	1.13	1.13	1.13	1.155
Personal Property				
Vehicle/Business/Other	\$4.57	\$4.57	\$4.57	\$4.57
Public Service Corporations-Equalized	1.13	1.13	1.13	1.155
Mobile Homes	1.13	1.13	1.13	1.155
LEVIES AND COLLECTIONS				
Property Tax Levy				
Real Estate Tax Levy	\$2,614,264,101	\$2,665,610,417	\$2,666,144,349	\$2,819,711,564
Personal Property Tax Levy	603,998,970	605,240,753	606,171,776	616,087,493
Total Property Tax Levy	\$3,218,263,071	\$3,270,851,170	\$3,272,316,125	\$3,435,799,057
Property Tax Collections				
Collection of Current Taxes ³	\$3,206,288,719	\$3,255,675,612	\$3,257,140,568	\$3,419,976,978
Percentage of Total Levy Collected	99.6%	99.5%	99.5%	99.5%
Net Collections of Delinquent Taxes	25,396,075	22,714,102	23,701,494	23,701,494
Total Property Tax Collections	\$3,231,684,794	\$3,278,389,714	\$3,280,842,062	\$3,443,678,472
Yield of \$0.01 per \$100 of Real Estate Tax Collections	\$23,373,074	\$23,805,551	\$23,818,418	\$24,640,931
Yield of \$0.01 per \$100 of Personal Property Tax Collections	\$1,236,822	\$1,237,729	\$1,237,753	\$1,255,942

¹ Includes the Mosaic District Tax Increment Financing (TIF) assessed value based on the difference between the 2007 Base Assessed Value and the Current Assessed Value, which in FY 2019 is \$576,556,110, with a tax levy of \$6,659,223.

² Other Personal Property includes boats, trailers, and miscellaneous.

³ Includes the approximate value of one-half of one cent on the Real Estate Tax rate, which is directed to The Penny for Affordable Housing Fund. The value is \$11.70 million, \$11.90 million, and \$12.30 million in FY 2017, FY 2018 and FY 2019, respectively. It also includes Real Estate tax revenue directed to the Mosaic District Community Development Authority for debt service payments in the amount of \$5,406,400 in FY 2019.