

ASSESSED VALUATION, TAX RATES, LEVIES AND COLLECTIONS

GENERAL FUND, FY 2020 - FY 2022

	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2022 Advertised Budget Plan	FY 2022 Adopted Budget Plan
ASSESSED VALUATION OF TAXABLE PROPERTY					
Real Estate					
Local Assessment	\$255,191,954,950	\$264,793,644,730	\$264,793,644,730	\$272,418,491,610	\$272,418,491,610
Public Service Corporations	1,088,151,673	1,120,820,980	1,146,135,810	1,180,519,880	1,180,519,880
Supplemental Assessments	594,611,741	585,000,000	585,000,000	525,000,000	525,000,000
Less: Tax Relief for Elderly/Disabled	(2,786,862,227)	(2,877,000,000)	(2,877,000,000)	(3,020,000,000)	(3,020,000,000)
Less: Exonerations/Certificates/Tax Abatements	(815,640,394)	(1,022,720,000)	(1,022,720,000)	(1,529,000,000)	(1,529,000,000)
Total Real Estate Taxable Valuation¹	\$253,272,215,743	\$262,599,745,710	\$262,625,060,540	\$269,575,011,490	\$269,575,011,490
Personal Property					
Vehicles	\$12,252,519,366	\$12,153,401,220	\$12,153,401,220	\$12,205,683,494	\$12,384,500,199
Business Property (excluding vehicles)	2,894,863,792	2,811,301,589	3,011,077,832	3,007,560,804	3,007,560,804
Mobile Homes	14,173,714	14,949,391	13,512,346	15,176,754	15,176,754
Other Personal Property ²	19,522,596	20,537,654	20,055,580	19,637,527	19,637,527
Public Service Corporations	3,086,589,063	3,117,454,954	3,149,416,029	3,164,216,904	3,164,216,904
Omitted Assessments	354,962,090	277,877,058	277,427,408	282,908,732	354,962,090
Less: Exonerations	(86,778,889)	(115,722,385)	(115,722,385)	(92,391,636)	(86,778,888)
Total Personal Property Valuation	\$18,535,851,732	\$18,279,799,481	\$18,509,168,030	\$18,602,792,579	\$18,859,275,390
Total Taxable Property Valuation	\$271,808,067,475	\$280,879,545,191	\$281,134,228,570	\$288,177,804,069	\$288,434,286,880
TAX RATE (per \$100 assessed value)					
Real Estate					
Regular-Local Assessment	\$1.15	\$1.15	\$1.15	\$1.14	\$1.14
Public Service Corporations-Equalized	1.15	1.15	1.15	1.14	1.14
Personal Property					
Vehicle/Business/Other	\$4.57	\$4.57	\$4.57	\$4.57	\$4.57
Public Service Corporations-Equalized	1.15	1.15	1.15	1.14	1.14
Mobile Homes	1.15	1.15	1.15	1.14	1.14
LEVIES AND COLLECTIONS					
Property Tax Levy					
Real Estate Tax Levy	\$2,912,630,480	\$3,019,897,074	\$3,020,188,195	\$3,073,155,131	\$3,073,155,131
Personal Property Tax Levy	641,577,579	631,410,035	639,652,026	642,041,128	649,213,211
Total Property Tax Levy	\$3,554,208,059	\$3,651,307,109	\$3,659,840,221	\$3,715,196,259	\$3,722,368,342
Property Tax Collections					
Collection of Current Taxes ³	\$3,540,095,440	\$3,633,073,904	\$3,639,063,526	\$3,690,431,430	\$3,697,431,430
Percentage of Total Levy Collected	99.6%	99.5%	99.4%	99.3%	99.3%
Net Collections of Delinquent Taxes	29,312,937	27,251,494	22,580,044	18,957,801	23,100,952
Total Property Tax Collections	\$3,569,408,377	\$3,660,325,398	\$3,661,643,570	\$3,709,389,231	\$3,720,532,382
Yield of \$0.01 per \$100 of Real Estate Tax Collections	\$25,573,611	\$26,494,098	\$26,499,557	\$27,140,560	\$27,140,560
Yield of \$0.01 per \$100 of Personal Property Tax Collections	\$1,311,299	\$1,282,794	\$1,294,548	\$1,305,086	\$1,320,535

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 2022 is \$625,288,970, with a tax levy of \$7,128,294.

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

³ Includes the approximate value of one-half cent on the Real Estate Tax rate, which is directed to the Affordable Housing Development and Investment Fund (formerly The Penny for Affordable Housing Fund). The value is \$12.76 million, \$13.25 million, and \$13.57 million in FY 2020, FY 2021, and FY 2022, respectively. It also includes Real Estate tax revenue directed to the Mosaic District Community Development Authority for debt service payments in the amount of \$4,882,022 in FY 2022.