

ASSESSED VALUATION, TAX RATES, LEVIES AND COLLECTIONS

GENERAL FUND, FISCAL YEARS 2018-2020

	FY 2018 Actual	FY 2019 Adopted Budget Plan	FY 2019 Revised Budget Plan	FY 2020 Advertised Budget Plan	FY 2020 Adopted Budget Plan
ASSESSED VALUATION OF TAXABLE PROPERTY					
Real Estate					
Local Assessment	\$237,791,162,200	\$246,334,332,150	\$246,334,332,150	\$255,191,954,950	\$255,191,954,950
Public Service Corporations	969,415,190	998,645,367	998,645,367	1,000,000,000	1,000,000,000
Supplemental Assessments	560,452,714	500,000,000	500,000,000	525,000,000	525,000,000
Less: Tax Relief for Elderly/Disabled	(2,500,592,385)	(2,655,000,000)	(2,655,000,000)	(2,770,000,000)	(2,770,000,000)
Less: Exonerations/Certificates/Tax Abatements	(900,713,577)	(1,047,106,160)	(1,047,106,160)	(1,023,391,370)	(1,023,391,370)
Total Real Estate Taxable Valuation¹	\$235,919,724,142	\$244,130,871,357	\$244,130,871,357	\$252,923,563,580	\$252,923,563,580
Personal Property					
Vehicles	\$11,695,580,499	\$11,861,266,778	\$11,928,357,609	\$12,164,467,236	\$12,236,741,409
Business Property (excluding vehicles)	2,786,439,964	2,803,826,798	2,802,877,666	2,835,411,664	2,835,411,664
Mobile Homes	12,402,474	14,952,397	16,384,484	12,439,160	12,439,160
Other Personal Property ²	18,188,447	17,038,758	18,670,669	18,242,247	18,242,247
Public Service Corporations	2,940,891,917	2,999,751,985	3,020,120,938	3,080,523,351	3,080,523,351
Omitted Assessments	216,875,841	270,833,585	299,619,521	243,712,474	244,851,806
Less: Exonerations	(78,053,643)	(84,935,763)	(83,739,871)	(84,989,746)	(85,387,074)
Total Personal Property Valuation	\$17,592,325,499	\$17,882,734,538	\$18,002,291,016	\$18,269,806,386	\$18,342,822,563
Total Taxable Property Valuation	\$253,512,049,641	\$262,013,605,895	\$262,133,162,373	\$271,193,369,966	\$271,266,386,143
TAX RATE (per \$100 assessed value)					
Real Estate					
Regular-Local Assessment	\$1.13	\$1.15	\$1.15	\$1.15	\$1.15
Public Service Corporations-Equalized	1.13	1.15	1.15	1.15	1.15
Personal Property					
Vehicle/Business/Other	\$4.57	\$4.57	\$4.57	\$4.57	\$4.57
Public Service Corporations-Equalized	1.13	1.15	1.15	1.15	1.15
Mobile Homes	1.13	1.15	1.15	1.15	1.15
LEVIES AND COLLECTIONS					
Property Tax Levy					
Real Estate Tax Levy	\$2,665,892,883	\$2,807,505,021	\$2,807,505,021	\$2,908,620,981	\$2,908,620,981
Personal Property Tax Levy	608,657,736	615,937,250	619,892,346	630,194,917	632,974,393
Total Property Tax Levy	\$3,274,550,619	\$3,423,442,271	\$3,427,397,367	\$3,538,815,898	\$3,541,595,374
Property Tax Collections					
Collection of Current Taxes ³	\$3,266,018,208	\$3,407,656,512	\$3,416,450,612	\$3,522,460,109	\$3,525,183,996
Percentage of Total Levy Collected	99.7%	99.5%	99.7%	99.5%	99.5%
Net Collections of Delinquent Taxes	25,377,255	23,701,494	24,201,494	24,201,494	24,201,494
Total Property Tax Collections	\$3,291,395,463	\$3,431,358,006	\$3,440,652,106	\$3,546,661,603	\$3,549,385,490
Yield of \$0.01 per \$100 of Real Estate Tax Collections	\$23,825,544	\$24,640,931	\$24,643,161	\$25,525,401	\$25,525,401
Yield of \$0.01 per \$100 of Personal Property Tax Collections	\$1,255,346	\$1,255,942	\$1,274,556	\$1,285,708	\$1,291,717

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 2020 is \$610,031,670, with a tax levy of \$7,015,364.

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 \$11.90 million, \$12.30 million, and \$12.76 million in FY 2018, FY 2019 and FY 2020, respectively. It also includes Real Estate tax revenue directed to the Mosaic District Community Development Authority for debt service payments in the amount of \$5,534,213 in FY 2020.