

Item #: 21

Moved by: BASAR

Prepared by: Wanda Richards

Seconded by: BURGESS

Approved by: Kim Koratsky

RESOLUTION ESTABLISHING THE 2013 CERTIFIED TAX RATE FOR SHELBY COUNTY. SPONSORED BY COMMISSIONER MELVIN BURGESS.

WHEREAS, The Shelby County Assessor has completed the reappraisal of all property in Shelby County and has certified the results; and

WHEREAS, Tennessee Code Annotated, Section 67-5-1701, requires the computation of a Certified Tax Rate for each jurisdiction completing a general reappraisal of property; and

WHEREAS, Rates have been calculated for the County-wide Property Tax Rate as per attached Exhibit A and for the rural school bond tax rate as per Exhibit B; and

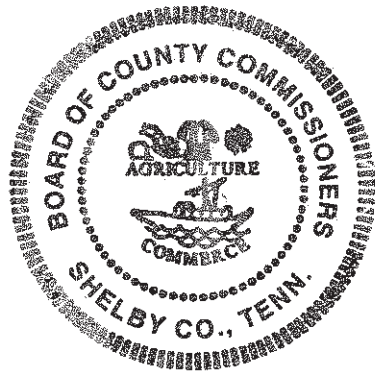
WHEREAS, The County establishes its Tax Rate in full pennies and the State does not allow rounding up of the tax rates so the Certified Tax Rate must be stated with three decimal places; and

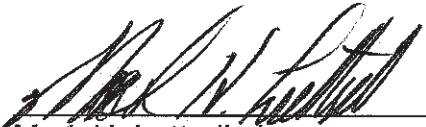
WHEREAS, The calculated rates as per attached Exhibits A and B have been reviewed and approved by the State Board of Equalization.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That pursuant to Tennessee Code Annotated, Section 67-5-1701, et seq, the Certified Tax Rate for 2013 is hereby fixed at \$4.329 for County-wide application on each One Hundred Dollars of taxable real and personal property as per Exhibit A.

BE IT FURTHER RESOLVED, That \$0.044 is hereby fixed for properties outside the City of Memphis as the Certified Rural School Bond Tax Rate as per Exhibit B.

BE IT FURTHER RESOLVED, That this Resolution shall become effective in accordance with the Shelby County Charter, Article II, Section 2.06(B).





Mark H. Luttrell, Jr.
County Mayor

Date: 5-23-13

ATTEST:



Evelyn Gray
Clerk of County Commission

ADOPTED: May 20, 2013

Shelby County, Tennessee

Tax Year 2013

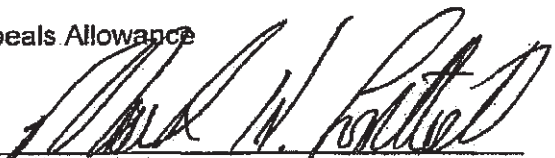
**Certified Tax Rate
Calculation**

Exhibit A

May 8, 2013

**Shelby County, Tennessee
Calculation of Certified Tax Rate
Tax Year 2013**

Total local assessed real property	15,507,419,355
Total locally assessed personal property	<u>1,533,153,805</u>
Total all locally assessed property	<u>17,040,573,160</u>
New real property for this year	(105,160,994)
New personal property for this year	<u>(267,401,970)</u>
Total adjustments to locally assessed property	<u>(372,562,964)</u>
Total locally assessed tax base	16,668,010,196
Estimated PSC assessed utilities	1,098,465,902
Total assessed tax base	17,766,476,098
Estimated assessment loss by CBOE	(292,640,000)
Total adjusted assessment base	17,473,836,098
Prior year's adjusted tax levy, as billed	756,438,239
Adjusted certified tax rate (P/Y Levy/Adjusted Assessment Base)	4.329
Certified Tax Rate (P/Y Levy/Total Assessment Base)	4.258
Appeals Allowance	0.071


 Mark H. Luttrell, Jr.
 Mayor


 Cheyenne Johnson
 Assessor of Property



CHEYENNE JOHNSON
Assessor

Shelby County Assessor of Property

1075 Mullins Station Road • Memphis, Tennessee 38134-7725

(901) 222-7000 • Fax (901) 222-7180

www.assessor.shelby.tn.us

Assessments for the Year 2013
(Before The Shelby County Board of Equalization)
For: All of Shelby County

Date: Friday, April 19, 2013

Page: 1 of 2

Market Real Estate	Parcels	Parcel Percentage	Appraisal	Assmt. Ratio	Assessment
Farm	1,582	0.451	271,718,800	25%	67,929,700
Residential	302,025	86.025	37,500,120,800	25%	9,375,030,200
Commercial	20,789	5.921	11,595,435,600	40%	4,638,174,240
Industrial	4,466	1.272	3,199,542,900	40%	1,279,817,160
Multiple	295	0.084	557,041,100	0-40%	68,165,465
Total Market	329,157	93.753	53,123,859,200		15,429,116,765

Greenbelt Real Estate

Farm	1,298	0.370	189,545,300	25%	47,386,325
Residential	566	0.161	95,962,300	25%	23,990,575
Commercial	78	0.022	3,086,600	25%	771,650
Industrial	32	0.009	2,182,600	25%	545,650
Multiple	35	0.010	17,589,500	0-40%	5,608,390
Total GB	2,009	0.572	308,366,300		78,302,590

Exempt	19,923	5.675			
Total Real Estate	351,089	100.000	53,432,225,500		15,507,419,355



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CHEYENNE JOHNSON
Assessor

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Page: 2 of 2

Personal Property	Parcels	Parcel Percentage	Appraisal	Assmt. Ratio	Assessment
Tangible	35,555	99.941	5,106,054,100	30%	1,531,842,800
Intangible	2	0.006	903,300	40%	361,320
Local Utility	15	0.042	1,726,700	55%	949,685
Exempt	4	0.011			
Total Personalty	35,576	100.000	5,108,684,100		1,533,153,805
Total Real Estate	351,089		53,432,225,500		15,507,419,355
Total ALL	386,665		58,540,909,600		17,040,573,160

For real estate, where parcel classification is multiple, the assessments will not equal the percentage multiple of the market appraisal or greenbelt.

Respectfully submitted,

Gwendolyn Cranshaw, CPA
Director of Finance

Cheyenne Johnson
Assessor of Property

**SHELBY COUNTY ASSESSOR OF PROPERTY
 2013 NEW GROWTH REPORT
 COMBINED SUMMARY OF REAL PROPERTY AND PERSONAL PROPERTY ASSESSED VALUES**

TOWNSHIP	RE NEW GROWTH	PP NEW GROWTH
ARLINGTON	3,607,530	3,391,500
BARTLETT	71,093,202	6,906,450
COLLIERVILLE	10,737,941	7,678,800
GERMANTOWN	8,312,586	4,180,200
LAKELAND	2,719,322	576,240
MILLINGTON	10,919,058	1,844,040
MEMPHIS	46,130,305	233,917,560
UNINCORPORATED	15,622,300	9,224,100
SHELBY ALL	105,160,994	267,401,970

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COUNTY OF SHELBY
2013 TAX ROLL
BASED ON COMPTROLLER OF THE TREASURY ASSESSMENTS

OUTSIDE CITIES	TOTAL ASSESSMENT	TOTAL TAXES
ARLINGTON	\$49,259,753.00	\$1,959,346.01
BARTLET	\$24,949,274.00	\$1,012,940.52
COLLIERVILLE	\$12,879,447.00	\$522,540.14
GERMANTOWN	\$19,513,495.00	\$1,596,127.87
LAKELAND	\$13,671,353.00	\$555,056.90
MEMPHIS	\$1,973,492.00	\$80,123.79
MILLINGTON	\$97,748,231.00	\$39,893,369.75
COUNTY TOTALS	\$51,682,787.00	\$331,121.59

1,098,488,902

***TOTAL TAXES DUE
***PENALTY & INTEREST
***TOTAL TAXES

TOTAL ASSESSMENT
\$49,259,753.00
\$24,949,274.00
\$12,879,447.00
\$19,513,495.00
\$13,671,353.00
\$1,973,492.00
\$97,748,231.00
\$51,682,787.00

TOTAL TAXES
\$1,959,346.01
\$1,012,940.52
\$522,540.14
\$1,596,127.87
\$555,056.90
\$80,123.79
\$39,893,369.75
\$331,121.59

\$64,218,617.58
\$64,218,617.58

**Shelby County, Tennessee
 Calculation of Certified Tax Rate
 Tax Year 2013
 Estimated assessment loss by CBOE**

	<u>Real Property</u>	<u>Personalty</u>	<u>Total</u>
Total local assessed property	15,507,419,355	1,533,153,805	17,040,573,160
New property for this year	(105,160,994)	(267,401,970)	(372,562,964)
Total reappraised locally assessed property	<u>15,402,258,361</u>	<u>1,265,751,835</u>	<u>16,668,010,196</u>
Appeals experience - 2009 Reappraisal			
2009:			
Board changes	722,013,770	31,621,010	753,634,780
Original Assessment	17,239,998,540	1,468,617,700	18,708,616,240
Appeal percent	4.188%	2.153%	4.028%
2008:			
Board changes	128,173,222	36,510,760	163,683,982
Original Assessment	15,790,131,255	1,402,492,320	17,192,623,575
Appeal percent	0.812%	2.532%	0.952%
Change	3.376%	-0.379%	3.076%
Estimated assessment loss by CBOE	520,024,189	-	520,024,189
	1.90%		
	292,640,000		

Based upon trends from 2008 through 2012 and considering the overall real property valuations for 2013 declined compared to 2012, Selby County expects appeals to be somewhat lower than experienced in 2009. Our analysis indicates a reduction from appeals of slightly under 3% and a net reduction compared to the prior year of approximately 1.9%. Therefore, we have decided to reduce the appeals allowance to equal 1.9% of the real property assessed value.

In compliance with Article 67-5-1413 and Article 67-5-304 of The Tennessee Code Annotated
 Report of The Assessor of Property of Shelby County, Tennessee, Page 9 of 9
 Taxing Entity of Shelby County All for the Year 2008

Property Classification	Assessment by County Assessor	Total Increase in Assessment by The County Board	Total Decrease in Assessment by The County Board	Total Assessment Approved by the County Board
Real Estate				
Commercial	4,341,835,925	315,185	-103,429,040	4,238,722,070
Industrial	1,188,297,485	155,200	-18,779,270	1,169,673,415
Residential	10,067,988,800	10,341,895	-12,496,732	10,065,833,963
Farm	116,585,175	160,550	-680,060	116,065,665
Multiplies	75,423,870	0	-3,760,950	71,662,920
Utility	0	0	0	0
Total Assessments	15,790,131,255	10,972,830	-139,146,052	15,661,958,033
Personal Property				
Tangible	1,399,927,470	3,828,000	-39,605,120	1,364,150,350
Public Utility	991,650	0	0	991,650
Intangible	1,573,200	279,200	-12,840	1,839,560
Total Assessments	1,402,492,320	4,107,200	-39,617,960	1,366,981,560
Total Real Estate and Personal Property Report Calculated by:	17,192,623,575	15,080,030	-178,764,012	17,028,939,593

Report Calculated by: Matt Sherrill
 Matt Sherrill, Computer Systems Technician

Report Approved by: Shelby Canten
 Gaylelyn Cranshaw, CPA, Director of Finance

We, the undersigned, do hereby certify that the above is a true and correct summary of the assessments of Shelby County All for the year 2008 as determined by The County Assessor and The County Board of Equalization.

4/22/09
 Date

Chayhne Johnson
 Chayhne Johnson, Assessor of Property

4/24/09
 Date

Floyd R. Rummage
 Floyd R. Rummage, Chairperson Equalization Board

In compliance with Article 67-5-1413 and Article 67-5-304 of The Tennessee Code Annotated
 Report of The Assessor of Property of Shelby County, Tennessee, Page 9 of 9
 Taxing Entity of Shelby County All for the year 2009

Property Classification	Assessment by County Assessor	Total Increase in Assessment by The County Board	Total Decrease in Assessment by The County Board	Total Assessment Approved by the County Board
Real Estate				
Commercial	4,931,697,910	9,931,040	-431,370,960	4,510,257,990
Industrial	1,353,851,040	884,570	-81,521,720	1,273,213,890
Residential	10,739,882,950	1,246,105	-209,334,430	10,531,794,625
Farm	132,669,625	68,050	-4,279,585	128,458,090
Multiples	81,897,015	1,277,805	-8,914,645	74,260,175
Utility	0	0	0	0
Total Assessments	17,239,998,540	13,407,570	-735,421,340	16,517,984,770
Personal Property				
Tangible	1,465,805,260	5,417,980	-36,767,010	1,434,456,230
Public Utility	964,480	14,065	-165	978,380
Intangible	1,847,960	52,600	-338,480	1,562,080
Total Assessments	1,468,617,700	5,484,645	-37,105,655	1,436,996,690
Total Real Estate and Personal Property Report Calculated by:	18,708,616,240	18,892,215	-772,526,995	17,954,981,460

Report Approved by: *Michelle Sander*
 Michelle Sander, CPA, Director of Finance

We, the undersigned, do hereby certify that the above is a true and correct summary of the assessments of Shelby County All for the year 2009 as determined by The County Assessor and The County Board of Equalization.

January 14, 2010 Date
Chryenne Johnson Chryenne Johnson, Assessor of Property
Floyd R. Runnige Floyd R. Runnige, Chairperson Equalization Board

Jan 18, 2011 Date

David Lenoir - Shelby County Trustee
 Schedule of Current Market Assessed and Current Taxes Billed Comparisons
 As of 5/2/2013

NOTE REFERENCE	Tax Year	Town	Tax Type	2012 CERTIFIED MARKET ASSESSED VALUE	CURRENT MARKET ASSESSED VALUE AT 5/2/2013	2012 ORIGINAL TAXES BILLED	2012 TAXES BILLED AT 5/2/2013	AMOUNT OF CHANGE	PERCENTAGE CHANGE
(1)	2012	INSIDE MEMPHIS	REALTY	9,619,704,565	9,521,052,372	386,712,608	382,588,430	(4,124,178)	-1.07%
(1)	2012	OUTSIDE MEMPHIS	REALTY	6,680,744,960	6,553,600,280	268,968,185	263,419,281	(5,548,904)	-2.06%
				16,310,449,525	16,074,652,652	655,680,793	646,007,711	(9,673,082)	-1.48%
(1)	2012	INSIDE MEMPHIS	PERSONALTY	1,178,853,370	1,164,241,586	47,389,905	46,585,791	(804,114)	-1.70%
(1)	2012	OUTSIDE MEMPHIS	PERSONALTY	260,091,750	262,391,155	10,455,689	10,546,531	90,842	0.87%
				1,438,945,120	1,426,632,741	57,845,594	57,132,322	(713,272)	-1.23%
(1)	2012	INSIDE MEMPHIS	SAP	922,004,864	945,899,233	37,064,596	38,021,887	957,291	2.58%
(1)	2012	OUTSIDE MEMPHIS	SAP	145,454,163	149,614,215	5,847,257	6,014,491	167,234	2.86%
				1,067,459,027	1,095,513,448	42,911,853	44,036,378	1,124,525	2.62%
				REALTY PERSONALTY AND SAP GRAND TOTAL AT \$4.02 TAX RATE		756,438,239	747,176,411	(9,261,828)	-1.22%
RURAL SCHOOL COMPONENT									
			REALTY		2,676,300	2,621,087	(55,213)		-2.06%
			PERSONALTY		104,037	104,941	904		0.87%
			SAP		58,182	59,846	1,664		2.86%
					2,838,519	2,785,874	(52,645)		-1.85%
				TOTAL ALL TAX TYPES		759,276,758	749,962,285	(9,314,473)	-1.94%
				AT CURRENT 2012 RATES		759,276,758	749,962,285	(9,314,473)	-1.94%

(1) Computed at 2012 \$4.02 tax rate