

Shelby County, Tennessee

**Revenue Capacity Information
Assessed and Estimated Value of Taxable Property
Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Tax Year</u>	<u>Residential Property</u>	<u>Commercial Property</u>	<u>Personal Property</u>	<u>Public Utilities (b)</u>	<u>Total Taxable Assessed Value (a)</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Assessed Value as a Percentage of Actual Value (c)</u>
1998	1997	\$4,919,492,257	\$ 2,879,906,290	\$1,086,143,225	\$ 684,891,672	\$9,570,433,444	\$ 3.16	\$ 32,419,977,870	29.52%
1999	1998	6,171,961,525	4,447,216,805	1,145,601,660	831,393,533	12,596,173,523	2.82	41,212,712,405	30.56%
2000	1999	6,285,898,425	4,372,146,930	1,289,019,555	857,790,565	12,804,855,475	3.54	42,023,145,109	30.47%
2001	2000	6,502,973,185	4,172,329,810	1,278,675,930	875,325,387	12,829,304,312	3.54	42,423,800,004	30.24%
2002	2001	7,679,702,923	5,123,764,525	1,303,138,720	1,013,049,391	15,119,655,559	3.79	49,858,145,639	30.33%
2003	2002	7,779,710,568	5,142,401,180	1,347,626,455	957,048,226	15,226,786,429	3.79	50,347,238,284	30.24%
2004	2003	7,972,813,784	4,958,614,785	1,301,588,530	880,949,964	15,113,967,063	4.04	50,379,365,307	30.00%
2005	2004	8,212,018,085	4,830,896,025	1,232,343,955	910,598,020	15,185,856,085	4.04	50,841,730,464	29.87%
2006	2005	9,425,210,140	5,471,742,335	1,289,881,700	1,033,424,138	17,220,258,313	4.04	57,726,276,478	29.83%
2007	2006	9,695,032,075	5,441,266,015	1,326,178,545	1,040,281,497	17,502,758,132	4.04	58,862,669,304	29.73%

- (a) Assessed value is the most current tax year value prepared by the County Property Assessor as of year-end.
- (b) Public Utilities information is based on information received from the State of Tennessee Comptroller of the Treasury Assessments.
- (c) The State of Tennessee tax statutes classify property as follows for computing assessed valuations:
 - Real Estate-Residential and Farms 25% of actual value
 - Real Estate-Commercial and Industrial 40% of actual value
 - Personal Property-Commercial and Industrial 30% of actual value
 - Public Utilities 55% of actual value

Property reappraisals were implemented in FY 1999, 2002 and 2006

Shelby County, Tennessee

**Revenue Capacity Information
Property Tax Rates-Direct and Overlapping Governments
Last Ten Fiscal Years**

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
County Direct Rates										
General Fund	\$ 1.31	\$ 1.17	\$ 1.38	\$ 1.31	\$ 1.25	\$ 1.25	\$ 1.43	\$ 1.31	\$ 1.22	\$ 1.22
Education (a)	1.51	1.35	1.65	1.69	2.03	2.03	2.03	2.03	2.02	2.02
Debt Service	0.34	0.30	0.51	0.54	0.51	0.51	0.58	0.70	0.80	0.80
Total Direct Rate	3.16	2.82	3.54	3.54	3.79	3.79	4.04	4.04	4.04	4.04
Rural School Bonds (b)						0.05	0.05	0.05	0.05	0.05
City & Town Rates (d)										
Memphis (c)	3.18	2.77	2.77	3.37	3.23	3.23	3.23	3.23	3.43	3.43
Arlington	1.20	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Bartlett	1.54	1.29	1.29	1.29	1.23	1.23	1.38	1.38	1.38	1.31
Collierville	1.89	1.47	1.47	1.47	1.47	1.47	1.45	1.47	1.47	1.28
Germantown	1.72	1.72	1.47	1.47	1.47	1.30	1.30	1.70	1.54	1.54
Millington	1.10	0.92	0.92	0.92	0.92	1.23	1.23	1.23	1.23	1.23

Rates are applicable to fiscal year ending June 30.

- (a) The portion of property taxes designated for education are allocated between the Shelby County Board of Education and the City of Memphis Board of Education based on the average daily attendance.
- (b) Beginning in 2003 an additional \$0.05 tax rate funds only Rural School Bonds and is applied only to taxpayers living outside the City of Memphis.
- (c) Approximately three-fourths of the County's population resides in the City of Memphis.
- (d) The City of Lakeland does not have a City Property tax.

Shelby County, Tennessee

**Revenue Capacity Information
Principal Property Tax Payers - Current and Nine Years Ago
June 30, 2007**

Name of Taxpayer	Fiscal 2007 Assessments			Fiscal 1998 Assessments		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
Federal Express Corporation	\$ 449,118,508	1	2.57%	\$ 284,410,427	1	2.28%
Bellsouth Telecommunications	158,907,924	2	0.91%	166,432,635	2	1.34%
Belz Enterprises	76,971,365	3	0.44%	117,877,915	3	0.95%
Wolfchase Galleria	53,311,870	4	0.30%	50,456,025	4	0.41%
Prolois	44,018,240	5	0.25%			
Wal-mart	43,631,640	6	0.25%			
Cingular Wireless	43,424,027	7	0.25%			
Carriage Avenue	40,934,165	8	0.23%			
AMIBUB	38,720,000	9	0.22%			
Mid-America Apartments	37,152,040	10	0.21%			
Union Planters National Bank				37,758,905	5	0.30%
Boyle Investments				32,525,570	6	0.26%
Gables-Tenn Properties				31,026,760	7	0.25%
Nike Inc.				29,992,070	8	0.24%
Mapco Petroleum Incorporated				28,819,985	9	0.23%
Time Warner Entertainment				28,203,240	10	0.23%
Total Assessed Valuation of Top Ten Taxpayers	\$ 986,189,779		5.63%	\$ 807,503,532		6.49%
Balance of Assessed Valuation	16,516,568,353		94.37%	8,762,929,912		93.51%
Total Assessed Valuation	<u>\$ 17,502,758,132</u>		<u>100.00%</u>	<u>\$ 9,570,433,444</u>		<u>100.00%</u>

Source: Shelby County Assessor and Trustee's Offices.

Shelby County, Tennessee

**Revenue Capacity Information
Property Tax Levies and Collections
Last Ten Fiscal Years**

Fiscal Year Ended June 30,	Tax Year	Original Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Adjusted Tax Levy	Total Collections to Date		
			Amount	Percentage of Original Levy			Amount	Percentage of Adjusted Levy	Percentage of Original Levy
1998	1997	\$ 299,645,896	\$ 287,884,320	96.07%	\$ 7,653,470	\$ 295,674,092	\$ 295,537,790	99.95%	98.63%
1999	1998	355,212,093	329,543,247	92.77%	5,370,908	335,220,331	334,914,155	99.91%	94.29%
2000	1999	453,291,684	412,703,834	91.05%	21,603,758	435,779,520	434,307,592	99.66%	95.81%
2001	2000	454,157,373	427,388,176	94.11%	19,014,674	447,808,677	446,402,850	99.69%	98.29%
2002	2001	573,034,946	523,851,896	91.42%	23,251,698	549,355,956	547,103,594	99.59%	95.47%
2003	2002	577,095,200	526,168,220	91.18%	26,156,138	555,311,765	552,324,358	99.46%	95.71%
2004	2003	610,604,269	570,445,227	93.42%	22,218,277	596,378,594	592,663,504	99.38%	97.06%
2005	2004	613,508,586	577,008,988	94.05%	23,887,145	606,615,294	600,896,133	99.06%	97.94%
2006	2005	698,709,093	645,263,773	92.35%	21,344,674	681,245,173	666,608,447	97.85%	95.41%
2007	2006	707,170,608	666,613,568	94.26%	N/A	704,279,575	666,613,568	94.65%	94.26%

Source: Shelby County Assessor and Trustee Offices.

Note: Property reappraisals were implemented in FY 1999, 2002 and 2006.