

Shelby County, Tennessee

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

Fiscal Year	Tax Year	Residential Property (b)	Commercial Property (b)	Personal Property (b)	Public Utilities (a)	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value (c)
2008	2007	10,018,623,775	5,439,860,370	1,286,578,685	975,529,145	17,720,591,975	4.04	59,900,899,755	29.58%
2009	2008	10,259,997,845	5,530,133,410	1,402,492,320	896,680,554	18,089,304,129	4.04	61,383,315,080	29.47%
2010 (d)	2009	10,954,449,590	6,285,548,950	1,468,617,700	948,762,385	19,657,378,625	4.02	66,374,654,928	29.62%
2011	2010	10,794,438,245	6,116,755,995	1,388,887,495	1,012,006,455	19,312,088,190	4.02	65,216,500,736	29.61%
2012	2011	10,721,303,794	5,828,574,575	1,380,179,795	1,069,425,931	18,999,484,095	4.02	64,287,973,983	29.55%
2013	2012	10,649,905,970	5,660,543,555	1,438,945,120	1,098,465,902	18,847,860,547	4.02	63,834,911,731	29.53%
2014 (d)	2013	9,588,110,655	5,919,308,700	1,533,153,805	1,125,314,171	18,165,887,331	4.38	60,586,935,365	29.98%
2015	2014	9,553,959,920	5,650,054,415	1,473,774,000	1,289,100,925	17,966,889,260	4.37	59,884,233,964	30.00%
2016	2015	9,595,800,610	5,701,519,115	1,426,582,015	1,215,978,130	17,939,879,870	4.37	59,897,289,027	29.95%
2017	2016	9,658,521,795	5,751,939,895	1,461,401,325	1,230,992,434	18,102,855,449	4.37	60,418,966,162	29.96%

(a) Public Utilities information is based on information received from the State of Tennessee Comptroller of the Treasury assessments.

(b) Assessed value is the most current tax year value prepared by the County Assessor of Property as of April 20 prior to the beginning of each fiscal year.

(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

(d) The effect of property reappraisals are reflected in FY 2010 and 2014 amounts.

Shelby County, Tennessee

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

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
County Direct Rates										
General Fund	\$ 1.22	\$ 1.22	\$ 1.23	\$ 1.33	\$ 1.36	\$ 1.36	\$ 1.45	\$ 1.45	\$ 1.45	\$ 1.45
Education (a)	2.02	2.02	1.98	1.90	1.91	1.91	2.14	2.14	2.14	2.14
Debt Service	0.80	0.80	0.81	0.79	0.75	0.75	0.79	0.78	0.78	0.78
Total Direct Rate	4.04	4.04	4.02	4.02	4.02	4.02	4.38	4.37	4.37	4.37
Rural School Bonds (b)	0.05	0.05	0.04	0.04	0.04	0.04	0.04	---	---	---
City & Town Rates										
Memphis (c)	3.43	3.25	3.20	3.20	3.19	3.11	3.40	3.40	3.40	3.40
Arlington	1.00	1.00	1.00	1.00	1.00	1.15	1.15	1.15	1.15	1.15
Bartlett	1.54	1.54	1.49	1.49	1.49	1.49	1.62	1.62	1.62	1.62
Collierville	1.28	1.28	1.18	1.18	1.43	1.43	1.53	1.53	1.78	1.78
Germantown	1.54	1.54	1.43	1.43	1.49	1.49	1.93	1.93	1.93	1.93
Lakeland (d)	---	---	---	---	---	0.85	0.85	0.85	1.40	1.40
Millington	1.23	1.23	1.23	1.23	1.23	1.23	1.53	1.53	1.53	1.53

Rates are applicable to fiscal years ending June 30.

- (a) The portion of property taxes designated for education is allocated among the Shelby County Board of Education and the municipal school districts based on the average daily attendance.
- (b) Beginning in calendar year 2003 an additional tax rate was established to fund Rural School Bonds and is applied only to taxpayers living outside the City of Memphis. As of fiscal year 2015, this additional tax is repealed.
- (c) Over two-thirds (69.84%) of the County's population resides in the City of Memphis.
- (d) Prior to 2013 the City of Lakeland did not have a property tax.

Shelby County, Tennessee

**Revenue Capacity Information
Principal Property Tax Payers - Current and Nine Years Ago
June 30, 2017**

Name of Taxpayer	Fiscal 2017 Assessments			Fiscal 2008 Assessments		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
G&I VII Retail Carriage LLC (and related divs)						
FedEx Express Corporation (and related divs)	\$ 737,048,659	1	4.07%	\$ 449,118,508	1	2.53%
Bellsouth Telecommunications Inc.	102,091,881	2	0.56%	158,907,924	2	0.90%
AMISUB (SFH) Inc.	66,712,445	3	0.37%	38,720,000	9	
AT&T Mobility LLC	64,055,701	4	0.35%			
Highwoods Realty LP	63,746,880	5	0.35%			
Kroger Companies	61,126,400	6	0.34%			
G&I VII Retail Carriage LLC (and related divs)	60,166,600	7	0.33%			
Galleria at Wolfchase, LLC	58,308,260	8	0.32%	53,311,870	4	0.30%
Lightman Michael A (and affiliated LPs)	57,292,330	9	0.32%			
Smith & Nephew Inc.	51,279,601	10	0.28%			
Belz Enterprises				76,971,365	3	0.43%
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%
Mid-America Apartments				37,152,040	10	0.21%
Total Assessed Valuation of Top Ten Taxpayers	1,321,828,757		7.30%	986,189,779		5.35%
Balance of Assessed Valuation	16,781,026,692		92.70%	16,734,402,196		94.65%
Total Assessed Valuation	\$ 18,102,855,449		100.00%	\$ 17,720,591,975		100.00%

Source: Shelby County Assessor and Trustee 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
2008	2007	721,760,505	676,692,968	93.76%	43,258,331	720,615,807	719,951,299	99.91%	99.75%
2009	2008	736,461,361	684,698,542	92.97%	44,449,785	730,132,880	729,148,327	99.87%	99.01%
2010	(a) 2009	791,055,910	719,276,815	90.93%	34,274,413	755,489,550	753,551,228	99.74%	95.26%
2011	2010	776,865,051	713,667,892	91.87%	29,715,861	746,676,018	743,383,753	99.56%	95.69%
2012	2011	764,302,988	710,934,070	93.02%	29,981,986	746,214,177	740,916,056	99.29%	96.94%
2013	2012	760,525,341	713,245,234	93.78%	27,040,520	745,479,700	740,285,754	99.30%	97.34%
2014	(a) 2013	798,327,814	741,958,610	92.94%	23,885,983	770,917,820	765,844,593	99.34%	95.93%
2015	2014	783,507,158	750,097,124	95.74%	19,037,968	775,563,046	769,135,092	99.17%	98.17%
2016	2015	784,554,974	754,081,040	96.12%	15,307,109	779,351,889	769,388,149	98.72%	98.07%
2017	2016	791,094,783	761,608,732	96.27%	N/A	787,557,182	761,608,732	96.71%	96.27%

(a) The effect of property reappraisals are reflected in FY 2010 and 2014 amounts.

Source: Shelby County Trustee Offices.

Shelby County, Tennessee

Revenue Capacity Information General Fund Non-Ad Valorem Revenues Last Ten Fiscal Years (modified accrual basis of accounting)

	Fiscal Year									
	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Annual local taxes	\$ 35,685,177	\$ 34,785,952	\$ 32,278,259	\$ 36,481,924	\$ 28,298,234	\$ 30,987,178	\$ 34,048,774	\$ 32,350,888	\$ 32,605,263	\$ 32,530,119
Annual local revenue	28,939,685	27,690,488	17,846,319	8,228,640	7,651,586	11,006,243	14,631,502	11,011,637	12,284,914	10,403,246
Annual State revenues	22,439,722	22,959,928	21,144,826	17,585,648	17,552,358	19,448,536	19,588,987	20,557,390	23,143,769	23,874,375
Annual fees of elected officials	61,647,822	59,473,620	62,044,010	64,386,433	65,071,272	63,598,248	64,612,993	64,200,149	65,979,565	64,529,688
Other revenues	<u>6,367,509</u>	<u>3,776,017</u>	<u>1,026,701</u>	<u>1,475,590</u>	<u>825,499</u>	<u>785,818</u>	<u>644,093</u>	<u>1,197,991</u>	<u>2,441,336</u>	<u>2,558,854</u>
Total non-ad valorem revenues	<u>\$ 155,079,915</u>	<u>\$ 148,686,005</u>	<u>\$ 134,340,115</u>	<u>\$ 128,158,235</u>	<u>\$ 119,398,949</u>	<u>\$ 125,826,023</u>	<u>\$ 133,526,349</u>	<u>\$ 129,318,055</u>	<u>\$ 136,454,847</u>	<u>\$ 133,896,282</u>

Non-Ad Valorem Revenues of the County are considered all General Fund revenue other than property taxes and include the following:

Interest and Penalties. Consists of late penalties and interest earned from late payment of real property taxes throughout the County.

Other Payments in Lieu of Taxes. Payments in lieu of ad valorem property taxes by a tax-exempt or governmental entity in an amount not to exceed the taxes payable on privately owned property of a similar nature.

Alcohol Revenues. Alcohol revenues consist of beer sales taxes, mixed drink tax and liquor by the drink sales.

Business Revenues. Business revenues consist of County general sales tax and gross receipts tax.

Fees for services provided including fees of the various court clerks and other elected officials.