

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 (a)</u>	<u>Total Taxable Assessed Value (b)</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Assessed Value as a Percentage of Actual Value (c)</u>
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 (d)	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%
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%

- (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 each year-end.
- (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 2006 and 2010 amounts.

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

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
County Direct Rates										
General Fund	\$ 1.43	\$ 1.43	\$ 1.31	\$ 1.22	\$ 1.22	\$ 1.22	\$ 1.23	\$ 1.33	\$ 1.36	\$ 1.36
Education (a)	2.03	2.03	2.03	2.02	2.02	2.02	1.98	1.90	1.91	1.91
Debt Service	0.58	0.58	0.70	0.80	0.80	0.80	0.81	0.79	0.75	0.75
Total Direct Rate	4.04	4.04	4.04	4.04	4.04	4.04	4.02	4.02	4.02	4.02
Rural School Bonds (b)	0.05	0.05	0.05	0.05	0.05	0.05	0.04	0.04	0.04	0.04
City & Town Rates										
Memphis (d)	3.23	3.23	3.43	3.43	3.43	3.25	3.20	3.20	3.19	3.11
Arlington	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.15
Bartlett	1.38	1.38	1.31	1.31	1.54	1.54	1.49	1.49	1.49	1.49
Collierville	1.45	1.45	1.28	1.28	1.28	1.28	1.18	1.18	1.43	1.43
Germantown	1.70	1.70	1.54	1.54	1.54	1.54	1.43	1.43	1.49	1.49
Lakeland (c)	---	---	---	---	---	---	---	---	---	0.85
Millington	1.23	1.23	1.23	1.23	1.23	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 is 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 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.
- (c) Prior to 2013 the City of Lakeland did not have a property tax.
- (d) Over two-thirds (69.3%) of the County's population resides in the City of Memphis.

Shelby County, Tennessee

Revenue Capacity Information
Principal Property Tax Payers - Current and Nine Years Ago
June 30, 2013

Name of Taxpayer	Fiscal 2013 Assessments			Fiscal 2004 Assessments		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
FedEx Express Corporation	\$ 578,276,395	1	3.26%	\$ 366,735,073	1	2.42%
Bellsouth Telecommunications Inc.	119,381,575	2	0.67%	182,464,170	2	1.20%
AT&T Mobility LLC	65,781,432	3	0.37%			
Belz Investco GP	64,339,215	4	0.36%	83,166,650	3	0.55%
AMISUB (SFH) Inc	63,542,400	5	0.36%	32,889,680	6	0.22%
G&I VII Retail Carriage LLC (and related divs)	59,700,080	6	0.34%			
Galleria at Wolfchase, LLC	58,317,110	7	0.33%	53,899,240	4	0.36%
Kroger Companies	57,541,060	8	0.32%			
Boyle Investment Co.	52,874,110	9	0.30%			
Lightman Michael A (and affiliated LPs)	52,372,315	10	0.30%			
Union Planters National Bank				35,762,770	7	0.24%
Northwest Airlines				32,099,591	8	0.21%
Mid-America Apartments				30,535,785	5	0.20%
First Tennessee Bank				28,294,175	9	0.19%
The Premcor Refining Company				24,646,770	10	0.16%
Total Assessed Valuation of Top Ten Taxpayers	1,172,125,692		6.60%	870,493,904		5.74%
Balance of Assessed Valuation	16,577,268,953		93.40%	14,285,714,125		94.26%
Total Assessed Valuation	\$ 17,749,394,645		100.00%	\$ 15,156,208,029		100.00%

Source: Shelby County Assessor and Trustee Offices

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**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
2004	2003	615,962,006	570,445,227	92.61%	23,220,833	594,319,024	593,666,060	99.89%	96.38%
2005	2004	615,006,455	577,008,988	93.82%	26,220,397	604,314,610	603,229,385	99.82%	98.09%
2006	(a) 2005	694,476,293	645,263,773	92.91%	31,162,583	677,869,760	676,426,356	99.79%	97.40%
2007	2006	711,047,486	666,613,568	93.75%	32,278,542	700,719,580	698,892,110	99.74%	98.29%
2008	2007	721,760,505	676,692,968	93.76%	33,612,698	712,990,669	710,305,666	99.62%	98.41%
2009	2008	736,461,361	684,698,542	92.97%	38,144,267	727,253,037	722,842,809	99.39%	98.15%
2010	(a) 2009	791,055,910	719,276,815	90.93%	32,565,396	758,134,439	751,842,211	99.17%	95.04%
2011	2010	776,865,051	713,667,892	91.87%	26,683,411	751,491,505	740,351,303	98.52%	95.30%
2012	2011	764,302,988	710,934,070	93.02%	19,624,995	750,075,358	730,559,065	97.40%	95.59%
2013	2012	759,276,758	713,245,234	93.94%	N/A	750,562,710	713,245,234	95.03%	93.94%

(a) The effect of property reappraisals are reflected in FY 2006 and 2010 amounts.

Source: Shelby County Assessor and 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									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Annual local taxes	\$ 22,956,480	\$ 22,324,739	\$ 23,905,702	\$ 25,440,837	\$ 35,685,177	\$ 34,785,952	\$ 32,278,259	\$ 36,481,924	\$ 28,298,234	\$ 30,987,178
Annual local revenue	30,407,918	26,178,599	27,747,801	25,164,696	28,939,685	27,690,488	17,846,319	8,228,640	7,651,586	11,006,243
Annual State revenues	20,405,062	14,258,452	15,056,355	21,963,864	22,439,722	22,959,928	21,144,826	17,585,648	17,552,358	19,448,536
Annual fees of elected officials	53,831,496	53,040,414	59,960,792	61,145,914	61,647,822	59,473,620	62,044,010	64,386,433	65,071,272	63,598,248
Other revenues	3,161,004	5,494,899	8,780,839	10,550,451	6,367,509	3,776,017	1,026,701	1,475,590	825,499	785,818
Total non-ad valorem revenues	<u>\$ 130,761,960</u>	<u>\$ 121,297,103</u>	<u>\$ 135,451,489</u>	<u>\$ 144,265,762</u>	<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>

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.