

**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>
1997	1996	\$4,707,142,800	\$ 2,862,569,665	\$ 973,813,495	\$ 703,404,818	\$9,246,930,778	\$ 3.16	\$ 31,097,047,676	29.74%
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 (d)	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 (d)	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 (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%

(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

(d) All property in the County was reappraised.

**Shelby County, Tennessee**

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

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
<b>County Direct Rates</b>										
General Fund	\$ 1.31	\$ 1.31	\$ 1.17	\$ 1.38	\$ 1.31	\$ 1.25	\$ 1.25	\$ 1.43	\$ 1.31	\$ 1.22
Education	1.51	1.51	1.35	1.65	1.69	2.03	2.03	2.03	2.03	2.02
Debt Service	0.34	0.34	0.30	0.51	0.54	0.51	0.51	0.58	0.70	0.80
Total Direct Rate	3.16	3.16	2.82	3.54	3.54	3.79	3.79	4.04	4.04	4.04
<b>Rural School Bonds (a)</b>							0.05	0.05	0.05	0.05
<b>City &amp; Town Rates (b)</b>										
Memphis (c)	3.18	3.18	2.77	2.77	3.37	3.23	3.23	3.23	3.23	3.43
Arlington	1.20	1.20	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Bartlett	1.54	1.54	1.29	1.29	1.29	1.23	1.23	1.38	1.38	1.38
Collierville	1.59	1.89	1.47	1.47	1.47	1.47	1.47	1.45	1.47	1.47
Germantown	1.72	1.72	1.72	1.47	1.47	1.47	1.30	1.30	1.70	1.54
Millington	1.10	1.10	0.92	0.92	0.92	0.92	1.23	1.23	1.23	1.23

Rates are applicable to fiscal year ending June 30.

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.

(a) 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.

(b) The City of Lakeland does not have a City Property tax.

(c) Approximately three-fourths 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, 2006**

Name of Taxpayer	Fiscal 2006 Assessments			Fiscal 1997 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	\$ 429,233,766	1	2.49%	\$ 255,202,767	1	2.76%
Bellsouth Telecommunications	171,948,791	2	1.00%	199,047,654	2	2.15%
Belz Enterprises	100,108,420	3	0.58%	85,931,875	3	0.93%
Wolfchase Galleria	54,781,310	4	0.32%			
Pinnacle Airlines Inc.	49,077,998	5	0.29%			
Amisub	38,720,000	6	0.22%			
Mid-America Apts LP	38,524,410	7	0.22%			
Regions/Union Planters National Bank	35,148,740	8	0.20%	24,508,315	6	0.27%
Cingular Wireless	33,692,845	9	0.20%			
Baptist Memorial Hospital	32,751,600	10	0.19%			
Boyle Investment				50,816,090	4	0.55%
ICI Acrylics				29,269,690	5	0.32%
Cargill Incorporated				24,124,670	7	0.26%
Mapco Petroleum Incorporated				23,302,070	8	0.25%
Mall of Memphis Associates (PSO)				23,046,570	9	0.25%
Northwest Airlines Incorporated				22,650,580	10	0.24%
<b>Total Assessed Valuation of Top Ten Taxpayers</b>	<b>\$ 983,987,880</b>		<b>5.71%</b>	<b>\$ 737,900,281</b>		<b>7.98%</b>
<b>Balance of Assessed Valuation</b>	<b>16,236,270,433</b>		<b>94.29%</b>	<b>8,509,030,497</b>		<b>92.02%</b>
<b>Total Assessed Valuation</b>	<b>\$ 17,220,258,313</b>		<b>100.00%</b>	<b>\$ 9,246,930,778</b>		<b>100.00%</b>

**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
1997	1996	\$ 291,250,276	\$ 272,826,625	93.67%	\$ 7,711,264	\$ 280,632,093	\$ 280,537,889	99.97%	96.32%
1998	1997	299,645,896	287,884,320	96.07%	7,539,883	295,888,850	295,417,248	99.84%	98.59%
1999	1998	355,212,093	329,543,247	92.77%	5,330,558	335,455,440	334,751,035	99.79%	94.24%
2000	1999	453,291,684	412,703,834	91.05%	21,502,424	436,464,617	433,964,103	99.43%	95.74%
2001	2000	454,157,373	427,388,176	94.11%	18,715,439	448,614,194	445,723,478	99.36%	98.14%
2002	2001	573,034,946	523,851,896	91.42%	22,959,633	551,510,523	546,038,773	99.01%	95.29%
2003	2002	577,095,200	526,168,220	91.18%	25,764,378	557,807,850	550,687,430	98.72%	95.42%
2004	2003	610,604,269	570,445,227	93.42%	20,745,811	598,864,458	586,761,122	97.98%	96.10%
2005	2004	613,508,586	577,008,988	94.05%	18,876,533	608,786,018	577,008,988	94.78%	94.05%
2006	2005	698,709,093	645,263,773	92.35%	N/A	685,406,723	645,263,773	94.14%	92.35%

Source: Shelby County Assessor and Trustee Offices.

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