

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>
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%
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%

(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 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.

Shelby County, Tennessee

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

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
County Direct Rates										
General Fund	\$ 1.25	\$ 1.43	\$ 1.43	\$ 1.31	\$ 1.22	\$ 1.22	\$ 1.22	\$ 1.23	\$ 1.33	\$ 1.36
Education (a)	2.03	2.03	2.03	2.03	2.02	2.02	2.02	1.98	1.90	1.91
Debt Service	0.51	0.58	0.58	0.70	0.80	0.80	0.80	0.81	0.79	0.75
Total Direct Rate	3.79	4.04	4.04	4.04	4.04	4.04	4.04	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
City & Town Rates (c)										
Memphis (d)	3.23	3.23	3.23	3.43	3.43	3.43	3.25	3.20	3.20	3.19
Arlington	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Bartlett	1.23	1.38	1.38	1.31	1.31	1.54	1.54	1.49	1.49	1.49
Collierville	1.45	1.45	1.45	1.28	1.28	1.28	1.28	1.18	1.18	1.43
Germantown	1.30	1.70	1.70	1.54	1.54	1.54	1.54	1.43	1.43	1.49
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) The City of Lakeland does not have a city property tax.
- (d) Over two-thirds (69.7%) 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, 2012**

Name of Taxpayer	Fiscal 2012 Assessments			Fiscal 2003 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	\$ 68,310,630	1	0.38%	\$ 370,134,879	1	2.45%
Galleria at Wolfchase, LLC	55,860,600	2	0.31%	57,322,230	4	0.38%
The Premcor Refining Group, Inc	37,347,810	3	0.21%			
AMISUB (SFH) Inc	34,000,000	4	0.19%	34,790,160	8	0.23%
Jabil Circuit, Inc.	22,727,250	5	0.13%			
Archer Daniels Midland Co.	22,568,340	6	0.13%			
Comcast of AR/FL/AL/MN/MS/TN Inc.	22,429,920	7	0.13%			
Carriage Avenue, LLC	22,273,640	8	0.12%			
Solae, LLC	20,330,670	9	0.11%			
Kellogg USA Inc	19,256,280	10	0.11%			
Bellsouth Telecommunications				181,601,581	2	1.20%
Belz Enterprises				94,075,190	3	0.62%
Northwest				40,229,224	5	0.27%
Mid-America Apartments				38,333,825	6	0.25%
Union Planters National Bank				34,898,535	7	0.23%
Pinnacle Airlines				30,395,863	9	0.20%
Boyle Investment				23,308,500	10	0.15%
Total Assessed Valuation of Top Ten Taxpayers	325,105,140		1.81%	905,089,987		6.00%
Balance of Assessed Valuation	17,604,953,024		98.19%	14,185,695,474		94.00%
Total Assessed Valuation	<u>\$ 17,930,058,164</u>		<u>100.00%</u>	<u>\$ 15,090,785,461</u>		<u>100.00%</u>

Source: Shelby County Assessor

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
2003	2002	579,110,446	526,168,220	90.86%	26,821,173	554,071,221	552,989,393	99.80%	95.49%
2004	2003	615,962,006	570,445,227	92.61%	22,974,253	594,728,978	593,419,480	99.78%	96.34%
2005	2004	615,006,455	577,008,988	93.82%	26,299,153	605,303,085	603,308,141	99.67%	98.10%
2006	(a) 2005	694,476,293	645,263,773	92.91%	30,823,533	679,062,959	676,087,306	99.56%	97.35%
2007	2006	711,047,486	666,613,568	93.75%	32,043,907	701,077,663	698,657,475	99.65%	98.26%
2008	2007	721,760,505	676,692,968	93.76%	33,253,541	714,483,814	709,946,509	99.36%	98.36%
2009	2008	736,461,361	684,698,542	92.97%	37,006,459	728,932,381	721,705,001	99.01%	98.00%
2010	(a) 2009	791,055,910	719,276,815	90.93%	30,915,513	763,260,495	750,192,328	98.29%	94.83%
2011	2010	776,865,051	713,667,892	91.87%	22,550,143	756,936,983	736,218,035	97.26%	94.77%
2012	2011	764,302,988	710,934,070	93.02%	N/A	754,262,345	710,934,070	94.26%	93.02%

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

Source: Shelby County Assessor and Trustee Offices.