



Approved Budget Fiscal Year 2016 – Tax Levy and Rate Information

- The FY 2016 owner-occupied residential tax rate will remain at \$19.25 per thousand
- The FY 2016 non-owner occupied residential tax rate has been reduced from \$33.75 to \$33.10 per thousand
- The FY 2016 commercial tax rate will remain at \$36.75 per thousand
- The FY 2016 tangible tax rate will remain at \$55.80 per thousand
- The FY 2016 motor vehicle tax rate will remain at \$60.00 per thousand
- Total FY 2016 Tax Revenue has increased to \$336,649,500 from the FY15 budget of \$330,357,507.
- Estimated Prior Year's Taxes of \$9,600,000 increased by \$500,000 from FY15 budget.
- Current Year's Taxes has increased to \$327,049,500 from the FY15 budget of \$321,257,507
- The Approved Tax Levy has increased to \$351,666,129 from the FY15 \$345,438,178.
- The Approved Tax Levy is well below the 4% tax levy cap of \$ 360,331,466.
- A Collection rate of 93.0% is used in FY16 and FY15.

Category 2015 – as certified	2015 Assessment - as certified	2015 Exemptions – as certified	2015 Levy – as certified	2015 Levy – at budget adoption**
Residential Owner-Occupied	\$4,133,200,129.	\$129,381,447.	\$77,073,510.42	\$77,041,375.83
Residential Non-Owner*	\$1,911,958,214	\$12,842,708	\$62,860,723.24	\$62,949,243.97
Commercial/Ind/Mixed Use	\$3,437,742,899	\$7,107,111	\$126,075,865.22	\$126,436,912.64
Tangible Personal Property	\$911,150,150	\$0	\$50,842,178.20	\$50,239,161.21
Motor Vehicle Excise	\$720,583,373	\$137,217,776	\$35,001,935.84	\$34,999,436.00
TOTAL	\$11,114,634,765	\$286,549,042	\$351,854,212.92	\$351,666,129.65

*Commercial/Ind/Mixed use includes TSA/8LAW/CoOps/CharterCare

**Tax certification was still in process at time of budget adoption, resulting in a tax levy \$188,084 higher than amount in the FY2016 budget appropriation. When calculated at 93% collection rate, this results in an additional \$174,918 of unappropriated revenue.

Category 2014 – as certified	2014 Assessment- as certified	2014 Exemptions – as certified	2014 Levy – as certified	2014 Levy – at budget adoption
Residential Owner-Occupied	\$ 3,974,367,200	\$ 128,398,953	\$ 74,034,888.75	\$ 74,449,145.92
Residential Non-Owner	\$ 2,002,274,286	\$ 15,312,186	\$ 67,059,970.88	\$ 75,838,750.86
Commercial/Ind/Mixed Use	\$ 3,331,951,234	\$ 1,211,836	\$ 122,404,006.38	\$ 112,480,500.82
Tangible Personal Property	\$ 879,200,862	\$ 0	\$ 49,013,010.20	\$ 48,713,602.71
Motor Vehicle Excise	\$ 702,310,047	\$ 136,317,906	\$ 33,962,849.92	\$ 33,956,177.28
TOTAL	\$10,890,103,629	\$281,240,881	\$ 346,472,563.72	\$345,438,177.59