Estimated Assessed Value and Revenue Neutral Tax Rate

	Budgeted FY2003	% Change FY2003	Values Including Natural Growth	% Change FY2004	Revenue Neutral FY2004
			Valuation		
Real property	9,822,785,701	2.00%	10,019,241,415	13.39%	11,360,530,584
Reductions due to appeals					(365,021,661)
Net real property				9.74%	10,995,508,923
Personal property	1,189,067,253	2.00%	1,212,848,598	-26.41%	892,503,647
Total real & personal property	11,011,852,954		11,232,090,013	5.84%	11,888,012,570
Motor vehicles	1,518,645,727	3.86%	1,577,264,610	0.11%	1,579,000,000
Public service	342,024,579	-13.63%	295,422,463	0.00%	295,422,463
Total valuation	**12,872,523,260**	**1.80%**	**13,104,777,086**	**5.02%**	**13,762,435,033**
			Revenue		
Tax rate per $100 valuation	92.5 ¢		92.5 ¢		88.0 ¢
Real property	88,089,514	1.87%	89,740,091	7.87%	96,803,536
Reductions due to appeals					(3,110,364)
Net real property				4.41%	93,693,172
Personal property	10,663,406	1.87%	10,863,212	-29.99%	7,605,059
Total real & personal property	98,752,921		100,603,303	0.69%	101,298,231
Motor vehicles	11,490,833	2.74%	11,805,983	-4.76%	11,243,996
Public service	3,163,727	-13.63%	2,732,658	-4.86%	2,599,717
Total revenue	**113,407,481**	**1.53%**	**115,141,944**	**0.00%**	**115,141,944**