



# 2008 CITY BUDGET

# PROPERTY ASSESSMENTS 1995 - 2008 (est.)

|  | 2003                   | 2004                   | 2005                   | 2006                   | 2007                   | % Chg<br>v. 2006 | 2008 (Est.)            | % Chg<br>v. 2007 |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|------------------|------------------------|------------------|
| <b>LAND</b>  |                        |                        |                        |                        |                        |                  |                        |                  |
| Current Use  | \$1,179,505            | \$1,187,876            | \$1,165,527            | \$1,294,683            | \$1,290,106            | -0.4%            | \$0                    | 0.0%             |
| Residential  | \$175,395,800          | \$176,225,000          | \$254,314,964          | \$259,693,900          | \$249,941,760          | -3.8%            | \$0                    | 0.0%             |
| Commercial/Industrial  | \$135,321,200          | \$135,260,000          | \$195,403,500          | \$200,630,600          | \$209,540,640          | 4.4%             | \$0                    | 0.0%             |
| <b>TOTAL OF TAXABLE LAND</b>   | <b>\$311,896,505</b>   | <b>\$312,672,876</b>   | <b>\$450,883,991</b>   | <b>\$461,619,183</b>   | <b>\$460,772,506</b>   | -0.2%            | <b>\$0</b>             | <b>0.0%</b>      |
| Tax Exempt and Non-Taxable Land  | \$66,829,742           | \$66,917,526           | \$79,224,431           | \$78,071,531           | \$77,146,131           | -1.2%            | \$0                    | 0.0%             |
| <b>BUILDINGS</b>   |                        |                        |                        |                        |                        |                  |                        |                  |
| Residential  | \$430,494,700          | \$446,145,700          | \$663,184,700          | \$673,142,900          | \$633,301,840          | -5.9%            | \$0                    | 0.0%             |
| Manufactured Housing   | \$4,808,100            | \$4,952,600            | \$6,238,600            | \$6,486,300            | \$6,490,700            | 0.1%             | \$0                    | 0.0%             |
| Commercial/Industrial  | \$302,098,800          | \$311,658,500          | \$450,655,700          | \$464,430,800          | \$535,931,860          | 15.4%            | \$0                    | 0.0%             |
| <b>TOTAL OF TAXABLE BUILDINGS</b>  | <b>\$737,401,600</b>   | <b>\$762,756,800</b>   | <b>\$1,120,079,000</b> | <b>\$1,144,060,000</b> | <b>\$1,175,724,400</b> | 2.8%             | <b>\$0</b>             | <b>0.0%</b>      |
| Tax Exempt and Non-Taxable Buildings   | \$235,839,500          | \$230,624,300          | \$297,208,100          | \$296,891,900          | \$298,899,600          | 0.7%             | \$0                    | 0.0%             |
| <b>PUBLIC UTILITIES</b>  |                        |                        |                        |                        |                        |                  |                        |                  |
| Valuation before Exemptions  | \$1,096,314,505        | \$1,123,563,276        | \$1,631,186,391        | \$1,673,310,083        | \$1,704,180,606        | 1.8%             | \$0                    | 0.0%             |
| Certain Disabled Veterans  | \$483,600              | \$484,300              | \$687,500              | \$687,500              | \$687,500              | 0.0%             | \$0                    | 0.0%             |
| Modified Assessed Valuation of all Properties (Used for calculating total equalized value)             | \$1,095,830,905        | \$1,123,078,976        | \$1,630,498,891        | \$1,672,622,583        | \$1,703,493,106        | 1.8%             | \$0                    | 0.0%             |
| Blind Exemption  | \$120,000              | \$135,000              | \$105,000              | \$147,000              | \$147,000              | 0.0%             | \$0                    | 0.0%             |
| Elderly Exemption  | \$11,137,500           | \$11,071,000           | \$10,617,000           | \$13,938,900           | \$13,761,400           | -1.3%            | \$0                    | 0.0%             |
| <b>Total Amount of Exemptions</b>  | <b>\$11,257,500</b>    | <b>\$11,206,000</b>    | <b>\$10,722,000</b>    | <b>\$14,085,900</b>    | <b>\$13,908,400</b>    | -1.3%            | <b>\$0</b>             | <b>0.0%</b>      |
| <b>NET VALUATION on Which the Tax Rate for Municipal, County &amp; Local Education Tax is Computed</b> | <b>\$1,084,573,405</b> | <b>\$1,111,872,976</b> | <b>\$1,619,776,891</b> | <b>\$1,658,536,683</b> | <b>\$1,689,584,706</b> | 1.9%             | <b>\$1,719,984,706</b> | <b>1.8%</b>      |
| <b>NET VALUATION Without Utilities on Which Tax Rate for State Education Tax is Computed</b>           | <b>\$1,037,557,005</b> | <b>\$1,063,739,376</b> | <b>\$1,559,553,491</b> | <b>\$1,590,905,783</b> | <b>\$1,621,901,006</b> |                  |                        |                  |

NOTES: 1) A city-wide revaluation was implemented in 1996; property assessment updates in 2000, 2002 and 2005. 2) Net Assessed Valuation for 2001 was amended as the result of settling the DHMC v. City of Lebanon tax exemption status dispute. The original amount of Net Assessed Valuation was \$1,092,597,765 LESS DHMC related of \$167,273,400 = \$925,324,365.