Shelby County, Tennessee
Calculation of Certified Tax Rate
Tax Year 2009

Total local assessed real property	17,239,998,540
Total locally assessed personal property	1,468,617,700
Total all locally assessed property	18,708,616,240
New real property for this year	(66,611,025)
New personal property for this year	(235,518,480)
Total adjustments to locally assessed property	(302,129,505)
Total locally assessed tax base	18,406,486,735
Estimated PSC assessed utilities 896,680,554/93.3%	961,072,405
Total assessed tax base	19,367,559,140
Estimated assessment loss by CBOE	(1,060,230,165)
Total adjusted assessment base	18,307,328,975
Prior year's adjusted tax levy, as billed	733,084,786
Adjusted certified tax rate (P/Y Levy/Adjusted Assessment Base)	4.004
Certified Tax Rate (P/Y Levy/Total Assessment Base)	3.785
Appeals Allowance	0.219

A C Wharton
Mayor

Cheyenne Johnson
Assessor of Property

6/12/09

Shelby County, Tennessee
Calculation of Certified Tax Rate
Rural School Bond Tax - Tax Year 2009

Total local assessed real property	6,870,127,350
Total locally assessed personal property	271,756,000
Total all locally assessed property	7,141,883,350
New real property for this year	(53,929,175)
New personal property for this year	(40,983,720)
Total adjustments to locally assessed property	(94,912,895)
Total locally assessed tax base	7,046,970,455
Estimated PSC assessed utilities	131,066,931
Total assessed tax base	7,178,037,386
Estimated assessment loss by CBOE	(193,949,593)
Total adjusted assessment base	6,984,087,793
Prior year's adjusted tax levy, as billed	3,376,574
Adjusted certified tax rate (P/Y Levy/Adjusted Assessment Base	0.048
Certified Tax Rate (P/Y Levy/Total Assessment Base)	0.047
Appeals Allowance	0.001

A C Wharton
Mayor

Cheyenne Johnson
Assessor of Property
6/12/09

STATE OF TENNESSEE
STATE BOARD OF EQUALIZATION
SUITE 1700
JAMES K. POLK OFFICE BUILDING
505 DEADERICK STREET
NASHVILLE, TENNESSEE 37243-1402
Writer's direct line (615) 747-5379
Writer's e-mail: kelsie.jones@state.tn.us

June 16, 2009

Honorable A.C. Wharton
Office of Shelby County Mayor
160 N. Main St., Ste. 850
Memphis, TN 38103

Re: Certified tax rate

Dear Mayor Wharton:

We concur in your calculation of the county certified tax rates at $4.004 (county-wide) and $0.048 (rural school – outside Memphis). The county may proceed to formally determine the certified tax rates and then adopt the actual 2009 tax rates if the actual rates will not exceed the certified rates as determined. If the certified rates must be exceeded, refer to our step-by-step instructions available through the assessor. It is especially important that any notice of intent to exceed the certified rates be published in the proper form. Recapture rates, as described in the enclosed procedures, must be calculated next May if the projected appeals losses ($1,060,230,165 and $193,930,100) are not recorded by then.

Sincerely,

Kelsie Jones

Kelsie Jones
Executive Secretary

Enc.

cc: Ms. Cheyenne Johnson, Assessor of Property
Tim Sands, State Division of Property Assessments
Kim Darden, Tax Relief Section