

City of Lexington, North Carolina
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended June 30	Real Property		Personal Property	
	Residential Property (1)	Commercial Property (1)	Motor Vehicles	Other
2002	939,803,631	N/A	99,755,945	240,936,181
2003	1,022,094,781	N/A	95,975,967	246,943,490
2004	1,097,376,319	N/A	91,891,503	266,729,846
2005	1,108,736,365	N/A	86,851,262	252,337,402
2006	1,082,441,873	N/A	87,593,190	250,734,013
2007	1,171,488,164	N/A	86,161,261	246,339,985
2008	1,396,679,838	N/A	92,531,307	206,481,583
2009	1,412,461,151	N/A	88,010,164	207,963,947
2010	1,451,277,854	N/A	79,339,683	201,572,196
2011	1,463,888,727	N/A	72,266,356	180,908,594

Sources: Davidson County Tax Department
NC Department of Revenue

Note: Property is assessed as of the last revaluation using the Schedule of Values, Standards, and Rules adopted for that revaluation year. At the time of revaluation, property is assessed at 100% of fair market value. For personal property, it is valued at 100% market value as of January 1st of each year. Business personal property is valued at 100% but is depreciated each year based on the life of the equipment. Tax rates are per \$100 of assessed value.

(1) Davidson County could not provide assessed value for commercial property. Therefore, commercial and residential real property are reported in the aggregate under Residential Property.

(2) Exempt Real Property information is not available prior to fiscal year ended June 30, 2003.

(3) Exempt Real Property information is not available from Davidson County for fiscal year ended June 30, 2009. Therefore, the City of Lexington Finance Department estimated the tax exempt real property based on prior year trend information.

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Table 10

Less: Tax Exempt Real Property (2)(3)	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value
-	1,280,495,757	0.495	1,280,495,757
76,789,115	1,288,225,123	0.515	1,288,225,123
163,529,135	1,292,468,533	0.515	1,292,468,533
166,691,390	1,281,233,639	0.515	1,281,233,639
114,052,335	1,306,716,741	0.545	1,306,716,741
182,647,545	1,321,341,865	0.545	1,321,341,865
221,127,540	1,474,565,188	0.535	1,474,565,188
223,338,815	1,485,096,447	0.560	1,485,096,447
239,962,695	1,492,227,038	0.560	1,492,227,038
243,391,435	1,473,672,242	0.560	1,473,672,242