

City of Midland, Michigan

Taxable Value and Actual Value of Taxable Property Year Ended June 30

Taxable Value by Property Type:

Real property:

Tax Year	Residential	Commercial	Industrial	Personal Property	IFT	Total Taxable	Tax Rate (mills)	Total SEV	Taxable Value as a % of Actual
1996	\$ 646,866,600	\$ 179,353,200	\$ 211,554,500	\$ 960,273,000	\$121,957,400	\$ 2,120,004,700	9.30	\$2,124,484,100	99.79
1997	675,481,900	179,139,100	211,076,500	956,887,900	145,478,130	2,168,063,530	11.60	2,174,477,530	99.71
1998	703,481,300	181,570,850	210,817,600	968,714,000	142,251,830	2,206,835,580	11.60	2,216,054,480	99.58
1999	726,144,500	189,808,100	216,895,700	1,011,985,200	163,321,930	2,308,155,430	12.12	2,340,610,630	98.61
2000	750,028,400	196,970,900	227,317,400	987,213,300	158,053,800	2,319,583,800	12.48	2,360,954,100	98.25
2001	786,634,000	205,720,100	228,985,300	1,018,557,300	145,765,400	2,385,662,100	12.00	2,437,284,700	97.88
2002	830,571,200	218,878,900	289,531,100	1,217,591,600	151,660,400	2,708,233,200	11.76	2,784,309,000	97.27
2003 (1)	855,523,000	228,369,000	875,691,600	434,258,000	145,920,900	2,539,762,500	12.90	2,819,138,400	90.09
2004	887,350,600	239,002,200	890,760,000	408,075,800	144,584,000	2,569,772,600	9.87	2,852,786,900	90.08
2005	921,024,100	248,085,800	878,201,900	384,728,900	121,477,400	2,553,518,100	9.79	2,811,712,100	90.82

(1) Buildings on leased land were reclassified from personal property to real property

Note: Under Michigan law, the revenue base is taxable value.

Taxes levied in a particular "tax year" become revenue of the subsequent fiscal year.

Source: City Assessing Department