

# City of Midland, Michigan

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

Taxable Value by Property Type:									
Real property:									
	Residential	Commercial	Industrial	Personal Property	IFT	Total Taxable	Tax Rate (mills)	Total SEV	Taxable Value as a % of Actual
1998	\$ 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
1999	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
2000	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
2001	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
2002	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
2003 (1)	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
2004	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
2005	956,874,300	261,931,600	900,622,800	390,489,900	103,285,200	2,613,203,800	12.10	2,835,912,600	92.15
2006	956,874,300	261,931,600	900,622,800	390,489,900	103,285,200	2,613,203,800	12.10	2,835,912,600	92.15
2007	985,927,900	275,311,300	852,016,300	411,946,800	116,559,600	2,641,761,900	12.24	2,814,224,200	93.87

(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