



STATE OF WEST VIRGINIA

Department of Revenue
State Tax Department

Earl Ray Tomblin
Governor

Craig A. Griffith
State Tax Commissioner

FILE

March 1, 2012

The Honorable Jeffrey V. Kessler
Senate Chairperson
Joint Committee on Government and Finance
Building 1, Room 227M

The Honorable Richard Thompson
House Chairperson
Joint Committee on Government and Finance
Building 1, Room 228M

The Honorable Robert H. Plymale
Senate Education Chairperson
Chairperson, Legislative Oversight Commission
on Education Accountability
Building 1, Room 417M

The Honorable Mary M. Poling
House Education Chairperson
Chairperson, Legislative Oversight Commission
on Education Accountability
Building 1, Room 434M

Ladies and Gentlemen:


West Virginia Code § 11-8-6f(c) requires the State Tax Commissioner to report to the Joint Committee on Government and Finance and the Legislative Oversight Commission on Education Accountability the progress of assessors in each county in assessing properties at the constitutionally required sixty percent of market value and the effects of increasing the limit on the increase in total property tax revenues set forth in this section to two percent.

In compliance with this statutory requirement, attached are a report and its attachments which reflect the progress of the assessors in assessing property and the effect of increasing the limit from 1% to 2% on total property tax revenues for the purpose of calculating the regular school levy rate. This report is intended to comply with the requirement of the above cited statutory section.

The Honorable Jeffrey V. Kessler
The Honorable Richard Thompson
The Honorable Robert H. Plymale
The Honorable Mary M. Poling
March 1, 2012
Page Two

If after review of the information you should have any questions, please advise.

Sincerely,



Craig A. Griffith
State Tax Commissioner

CAG/jaj

Attachment

STATE TAX DEPARTMENT
REPORT TO JOINT COMMITTEE ON GOVERNMENT AND FINANCE
AND LEGISLATIVE OVERSIGHT COMMISSION ON EDUCATION ACCOUNTABILITY
MARCH 1, 2012

This report is submitted to the Joint Committee on Government and Finance and the Legislative Oversight Commission on Education Accountability in accordance with provisions of West Virginia Code § 11-8-6f(c) which requires the State Tax Commissioner to report to the Joint Committee on Government and Finance and the Legislative Oversight Commission on Education Accountability on the progress of assessors in each county in assessing properties at the constitutionally required sixty percent of market value and the effects of increasing the limit on the increase in total property tax total property revenues set forth in this section to two percent.

The following report and attachments are provided in conformity with the above requirements and contain the progress of the assessors in each county to assess real property at 60% of its market value and, secondly, the effects of increasing the limit from 1% to 2% of the total property tax revenues for the purpose of calculating the regular school levy rate.

County Assessors' Progress in Assessing Real Property

The State Tax Commissioner, under the provisions of West Virginia Code § 11-1C-5(a)(3), which requires in pertinent part, to "evaluate the performance of each assessor based upon the criteria established by the commission." The Commission being the Property Valuation Training and Procedures Commission as established under West Virginia Code § 11-1C-3 which has established standards for compliance by county assessors when comparing real property assessed values to sale price of properties transferred in West Virginia during the year.

Exhibit I contains data reflecting the real property assessed values compared to the selling price for Tax Years 2005 to 2011 and is reflected for each tax year in the column titled "Ratio." The standard, as established by the Property Valuation Training and Procedures Commission, is 54% to 66%.

The following is an example of the methodology employed using five (5) sales and their assessed values to illustrate the ratio calculations used in this report.

<u>Sale #</u>	<u>Assessment</u>		<u>Sale Price</u>		<u>Ratio</u>
1	32,100	÷	69,000	=	46.52
2	9,600	÷	10,500	=	91.43
3	27,400	÷	75,000	=	36.53
4	18,700	÷	22,500	=	83.11
5	<u>10,900</u>	÷	<u>17,500</u>	=	62.29
Total	98,700		194,500		

To determine this ratio, the total assessed value of the sales is divided by the total of the sale price. In the above example, the calculation is:

$$98,700 \div 194,500 = 50.75$$

The second column titled "CÖD" is the Coefficient of Dispersion and measures how closely all observations (ratios) are arrayed around the median ratio as reflected in the following example. The standard, as established by the Property Valuation Training and Procedures Commission, is 20 or less.

County A

<u>Sale #</u>	<u>Assessment</u>		<u>Sale Price</u>		<u>Ratio</u>
1	27,400	÷	75,000	=	36.53
2	32,100	÷	69,500	=	46.52
3	10,900	÷	17,500	=	62.29 = Median
4	9,600	÷	8,500	=	112.94
5	18,700	÷	11,000	=	170.00

County B

<u>Sale #</u>	<u>Assessment</u>		<u>Sale Price</u>		<u>Ratio</u>
1	13,100	÷	24,000	=	54.58
2	10,200	÷	17,359	=	58.76
3	10,900	÷	17,500	=	62.29 = Median
4	13,000	÷	20,000	=	65.00
5	7,100	÷	10,000	=	71.00

In this example both counties have a median of 62.29 but the difference in the CÕD for each county illustrates a difference in the equality of the appraised values.

County A

CÕD = 64.16

County B

CÕD = 7.27

Exhibit II contains preliminary real property assessment data for Tax Year 2012 which was provided by the county assessor on or before February 1, 2012 to the county commission sitting as a Board of Review and Equalization for the purpose of reviewing and equalizing assessments made by the assessor.

Exhibit III contains preliminary real and personal property assessment information as of February 15, 2012 reflecting the change in total assessments from Tax Year 2011 to Tax Year 2012.

Effects of Increasing Limit on the Increase in Total Property Tax Revenues

During the 2007 Regular Session of the Legislature, West Virginia Code § 11-8-6f(a) was amended to increase the limit on the increase in total property tax revenues from 1% to 2% for the purpose of calculating the statewide current regular levy rates for county boards of education.

Exhibit IV reflects the calculation of the statewide regular school levy rate for Tax Year 2011 which included the 2% limit.

Exhibit V reflects the calculation of the statewide regular school levy rate for Tax Year 2012 which reflects the increase in the allowable limit to 2% as a result of the statutory change.

Exhibit VI reflects the calculation of the statewide regular school levy rate for Tax Year 2012 if the 1% limit had been in effect.

Below is a summary of the calculated levy rates by tax class for Tax Year 2011 and Tax Year 2012. Review of the attached reports reveals that increasing the limit from 1% to 2% on the increase in total property tax revenues had no effect. If the limit had remained 1% for Tax Year 2012 a levy rate rollback would not be required and at 2% a levy rate rollback would not be required.

	<u>Class 1</u>	<u>Class 2</u>	<u>Class 3</u>	<u>Class 4</u>
TY 2011 (at 2%)	20.80	41.60	83.20	83.20
TY 2012 (at 2%)	20.18	40.36	80.72	80.72
TY 2012 (at 1%)	19.98	39.96	79.92	79.92

Absent action by the Legislature, the TY2011 levy rates of 19.40 for Class 1, 38.80 for Class 2 and 77.60 for Class 3 and Class 4 will remain in effect for TY2012.

**ASSESSED/SALE RATIO STUDIES
TY 2005 TO TY 2011**

EXHIBIT I

	TY 2005		TY 2006		TY 2007		TY 2008		TY 2009		TY 2010		TY 2011	
County	Ratio	COD	Ratio	COD	Ratio	COD	Ratio	COD	Ratio	COD	Ratio	COD	Ratio	COD
Barbour	60	9	45	161	37	83	36	89	43	111	39	55	49	58
Berkeley	54	11	56	12	55	10	56	10	57	10	57	9	56	9
Boone	56	4	59	2	59	1	59	1	60	9	59	3	59	2
Braxton	59	4	59	6	62	5	56	6	57	11	56	13	55	12
Brooke	59	15	55	15	55	15	54	20	55	15	56	27	55	16
Cabell	51	10	55	14	56	15	56	10	56	14	55	14	56	12
Calhoun	56	19	58	11	59	10	59	5	64	3	61	8	57	5
Clay	59	26	58	14	55	9	57	14	57	9	60	15	58	15
Doddridge	60	8	59	8	58	12	56	14	59	11	57	75	61	13
Fayette	60	9	59	17	59	9	60	12	58	9	60	11	60	45
Gilmer	60	20	59	10	58	12	57	11	59	14	59	13	58	13
Grant	58	14	57	15	56	16	57	15	56	14	57	13	59	15
Greenbrier	59	8	59	9	59	7	58	9	58	8	57	13	55	13
Hampshire	55	34	60	8	59	13	57	13	56	14	58	12	59	13
Hancock	50	15	52	17	54	13	54	11	54	13	54	13	48	22
Hardy	58	17	56	18	56	16	56	16	56	16	60	14	58	16
Harrison	55	13	55	13	55	13	54	14	54	11	55	12	55	14
Jackson	57	5	57	6	58	4	57	4	57	5	57	5	58	5
Jefferson	55	14	47	16	51	17	57	8	58	8	57	8	59	8
Kanawha	57	8	56	9	56	10	56	14	55	13	55	11	56	9
Lewis	52	39	56	13	58	13	58	12	57	12	58	11	57	11
Lincoln	37	0	59	6	60	8	55	63	57	18	61	14	34	34
Logan	60	5	60	5	60	7	58	16	60	6	56	13	55	12
Marion	55	15	55	18	52	13	58	8	57	6	58	7	58	9
Marshall	58	5	58	5	58	8	53	11	54	10	54	13	55	15
Mason	60	3	63	13	59	32	58	6	57	8	57	10	58	9
McDowell	54	44	49	25	56	12	59	4	63	10	60	21	59	6
Mercer	56	6	56	4	56	3	57	5	57	5	57	4	56	7
Mineral	57	14	55	15	55	16	56	15	57	10	56	13	55	12
Mingo	57	11	57	10	55	13	55	13	54	15	56	11	56	12
Monongalia	58	13	59	7	59	25	58	44	59	4	59	9	56	51
Monroe	62	4	61	14	58	36	49	34	57	31	56	14	59	13
Morgan	56	12	57	13	52	19	53	15	58	8	60	10	59	11
Nicholas	58	6	58	8	59	7	59	11	56	24	56	16	56	8
Ohio	56	21	57	12	56	12	58	10	58	10	57	10	57	15
Pendleton	58	16	57	14	59	15	56	15	57	13	58	15	56	14
Pleasants	55	11	58	9	56	9	55	13	56	10	58	10	58	8
Pocahontas	60	2	60	1	60	3	60	2	60	2	60	3	59	3
Preston	57	14	55	16	57	18	53	21	54	20	54	16	55	19
Putnam	55	10	55	9	55	8	53	14	50	15	51	13	55	9
Raleigh	55	3	56	3	58	7	56	4	55	5	56	6	56	4
Randolph	57	11	56	10	57	9	57	9	58	9	56	11	56	11
Ritchie	59	11	56	10	56	13	56	10	57	11	59	9	58	13
Roane	61	29	59	14	57	14	55	13	56	27	54	13	55	14
Summers	62	20	59	6	59	3	60	9	60	10	59	17	59	6
Taylor	54	9	55	14	55	15	54	14	54	15	59	11	58	13
Tucker	56	10	59	12	54	13	57	11	57	11	58	11	59	11
Tyler	48	38	56	22	58	12	56	15	58	16	56	17	57	30
Upshur	56	17	58	9	58	9	55	12	58	9	57	12	56	7
Wayne	55	12	55	13	56	10	52	14	55	13	56	9	55	11
Webster	43	75	56	17	59	5	*	*	*	*	59	23	58	23
Wetzel	58	6	58	6	59	6	57	9	56	14	59	13	58	9
Wirt	58	13	59	16	59	13	59	16	61	15	57	15	55	15
Wood	57	10	56	12	57	9	57	9	57	9	58	9	58	9
Wyoming	60	4	61	5	61	3	61	19	38	70	38	86	37	47

* Did not have 3 or more valid sales.

Source: Property Tax Division

THE PROPERTY VALUATION TRAINING AND PROCEDURES COMMISSION STANDARDS AS ESTABLISHED FOR COMPLIANCE ARE 54% TO 66% WITH A COD OF 20 OR LESS.

**Assessed/Sale
Real Property Ratio TY 2012**

Exhibit II

TY2011	Ratio	COD~
BARBOUR	49	32
BERKELEY	58	8
BOONE	59	3
BRAXTON	59	11
BROOKE	54	14
CABELL	58	9
CALHOUN	62	4
CLAY	55	12
DODDRIDGE	57	13
FAYETTE	59	9
GILMER	58	11
GRANT	55	7
GREENBRIER	56	10
HAMPSHIRE	60	12
HANCOCK	47	18
HARDY	57	14
HARRISON	55	13
JACKSON	57	4
JEFFERSON	59	9
KANAWHA	57	7
LEWIS	58	7
LINCOLN	57	5
LOGAN	56	9
MARION	59	10
MARSHALL	57	12
MASON	58	7
MCDOWELL	56	4
MERCER	56	5
MINERAL	56	13
MINGO	56	12
MONONGALIA	55	10
MONROE	56	17
MORGAN	59	8
NICHOLAS	58	6
OHIO	57	10
PENDLETON	59	6
PLEASANTS	58	5
POCAHONTAS	59	4
PRESTON	56	14
PUTNAM	54	8
RALEIGH	55	4
RANDOLPH	56	9
RITCHIE	58	10
ROANE	55	9
SUMMERS	58	5
TAYLOR	58	14
TUCKER	60	13
TYLER	58	22
UPSHUR	56	8
WAYNE	56	10
WEBSTER	N/A	N/A
WETZEL	59	5
WIRT	56	14
WOOD	57	9
WYOMING	N/A	N/A

*WEBSTER AND WYOMING COUNTIES HAD ONLY 2 VALID SALES FOR TY 2012

TABLE IIIA: CHANGE IN TOTAL ASSESSMENTS FROM TY11 TO TY12

	TY11 TOTAL TAXABLE ASMT	TY12 TOTAL TAXABLE ASMT	%CHG
01BARBOUR	457,072,457	493,383,484	7.9%
02BERKELEY	4,854,191,222	4,618,858,834	-4.8%
03BOONE	1,515,651,829	1,613,751,814	6.5%
04BRAXTON	480,075,848	481,860,870	0.4%
05BROOKE	779,612,621	813,976,499	4.4%
06CABELL	3,265,276,697	3,380,383,511	3.5%
07CALHOUN	221,549,075	219,809,530	-0.8%
08CLAY	273,316,593	280,674,549	2.7%
09DODDRIDGE	420,985,729	470,109,527	11.7%
10FAYETTE	1,314,679,609	1,328,527,678	1.1%
11GILMER	338,601,763	327,590,019	-3.3%
12GRANT	840,031,260	869,825,541	3.5%
13GREENBRIER	1,614,323,095	1,618,561,775	0.3%
14HAMPSHIRE	1,345,113,364	1,324,779,873	-1.5%
15HANCOCK	959,146,195	959,998,280	0.1%
16HARDY	856,572,822	843,120,598	-1.6%
17HARRISON	3,123,953,592	3,386,731,411	8.4%
18JACKSON	1,136,715,887	1,185,912,207	4.3%
19JEFFERSON	3,208,515,957	3,064,872,482	-4.5%
20KANAWHA	8,735,392,941	9,244,030,736	5.8%
21LEWIS	875,213,264	888,830,207	1.6%
22LINCOLN	486,038,271	504,971,669	3.9%
23LOGAN	1,430,876,601	1,583,124,255	10.6%
24MARION	2,158,846,665	2,310,621,298	7.0%
25MARSHALL	1,796,216,793	2,089,083,514	16.3%
26MASON	1,119,310,600	1,189,224,752	6.2%
27MC DOWELL	915,430,132	889,484,811	-2.8%
28MERCER	1,575,828,332	1,627,962,813	3.3%
29MINERAL	966,029,593	979,692,541	1.4%
30MINGO	1,113,998,972	1,135,386,091	1.9%
31MONONGALIA	4,170,920,548	5,254,211,627	26.0%
32MONROE	360,936,874	373,888,612	3.6%
33MORGAN	1,044,130,204	1,010,742,057	-3.2%
34NICHOLAS	945,541,995	967,105,663	2.3%
35OHIO	1,771,970,244	1,831,358,557	3.4%
36PENDLETON	389,821,124	394,231,909	1.1%
37PLEASANTS	543,785,581	568,210,476	4.5%
38POCAHONTAS	672,338,719	669,611,059	-0.4%
39PRESTON	1,094,257,750	1,150,454,200	5.1%
40PUTNAM	2,694,952,834	2,736,094,742	1.5%
41RALEIGH	2,889,706,732	2,911,127,564	0.7%
42RANDOLPH	1,001,316,926	1,062,954,892	6.2%
43RITCHIE	446,363,445	438,273,579	-1.8%
44ROANE	423,483,415	437,385,790	3.3%
45SUMMERS	386,106,718	402,456,078	4.2%
46TAYLOR	576,674,688	606,462,576	5.2%
47TUCKER	500,580,156	503,016,040	0.5%
48TYLER	344,580,132	358,092,767	3.9%
49UPSHUR	956,000,712	1,046,356,410	9.5%
50WAYNE	1,154,734,698	1,181,496,296	2.3%
51WEBSTER	278,244,513	287,898,315	3.5%
52WETZEL	681,822,082	741,434,156	8.7%
53WIRT	130,091,465	132,782,917	2.1%
54WOOD	3,099,947,067	3,106,304,748	0.2%
55WYOMING	859,611,337	889,786,650	3.5%
STATE	75,596,487,738	78,786,878,849	4.2%

TABLE I: CALCULATION OF 2011 STATEWIDE REGULAR SCHOOL LEVY RATE

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<u>STATEWIDE</u>					
§ 11-8-6F: CALCULATION OF REGULAR SCHOOL BOARD LEVY RATE					
	<u>CLASS 1</u>	<u>CLASS 2</u>	<u>CLASS 3</u>	<u>CLASS 4</u>	<u>TOTAL</u>
TY11 TOTAL ASSESSED	0	30,422,780,891	32,325,347,892	13,001,396,432	75,749,525,215
TY11 NEW PROPERTY	0	333,184,417	841,873,610	291,611,919	1,466,669,946
TY11 TOTAL ASSESSED LESS NEW	0	30,089,596,474	31,483,474,282	12,709,784,513	74,282,855,269
CLASS FACTOR	0.01	0.02	0.04	0.04	
WEIGHTED ASSESSMENT	0.00	601,791,929.48	1,259,338,971.28	508,391,380.52	2,369,522,281.28
ALLOWABLE %					
	3.96%				
TY10 TOTAL SCHOOL REGULAR TAXES	\$474,155,238				
TY11 ALLOWABLE REVENUE	\$492,947,689				
CALCULATION OF CLASS 1					
TAX YEAR 2011 STATEWIDE RATE	\$492,947,689				
TY11 ALLOWABLE REVENUE	\$2,369,522,281				
DIVIDED BY WEIGHTED ASSESSMENT	20.80				
MULTIPLIED BY X 100 =					
ESTIMATED TY11 REVENUE CHANGE FROM TY10:					
AT TY11 RATE \$29,522,043					
AT TAX YEAR 10 RATE (\$4,379,312)					
TY11 CALCULATED RATES					
CENTS PER \$100	<u>CLASS 1</u>	<u>CLASS 2</u>	<u>CLASS 3</u>	<u>CLASS 4</u>	
	20.80	41.60	83.20	83.20	
TY10 SCHOOL RATES					
CENTS PER \$100	19.40	38.80	77.60	77.60	
MAXIMUM POSSIBLE SCHOOL RATES					
CENTS PER \$100	22.95	45.90	91.80	91.80	
TY11 REGULAR SCHOOL REVENUE USING					
TY11 CALCULATED RATES	\$0	\$126,558,769	\$268,946,894	\$108,171,618	\$503,677,281
FOR NEW AND EXISTING PROPERTY					
TY11 REGULAR SCHOOL REVENUE					
AT TAX YEAR 2010 RATES	\$0	\$118,040,390	\$250,844,700	\$100,890,836	\$469,775,926
FOR NEW AND EXISTING PROPERTY					

TABLE I: CALCULATION OF 2012 STATEWIDE REGULAR SCHOOL LEVY RATE

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STATEWIDE

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§11-8-6F: CALCULATION OF REGULAR SCHOOL BOARD LEVY RATE

	<u>CLASS 1</u>	<u>CLASS 2</u>	<u>CLASS 3</u>	<u>CLASS 4</u>	<u>TOTAL</u>
TY12 TOTAL ASSESSED	0	31,127,686,347	33,961,531,611	13,697,660,891	78,786,878,849
TY12 NEW PROPERTY	0	331,101,884	1,642,364,017	447,053,923	2,420,519,824
TY12 TOTAL ASSESSED LESS NEW	0	30,796,584,463	32,319,167,594	13,250,606,968	76,366,359,025
CLASS FACTOR	0.01	0.02	0.04	0.04	
WEIGHTED ASSESSMENT	0.00	615,931,689.26	1,292,766,703.76	530,024,278.72	2,438,722,671.74

ALLOWABLE %

3.97%

TY11 TOTAL SCHOOL REGULAR TAXES

\$473,295,902

\$492,067,411

CALCULATION OF CLASS 1

TAX YEAR 2012 STATEWIDE RATE

\$492,067,411

TY12 ALLOWABLE REVENUE

\$2,438,722,672

DIVIDED BY WEIGHTED ASSESSMENT

20.18

MULTIPLIED BY X 100 =

ESTIMATED TY12 REVENUE CHANGE FROM TY11:

AT TY12 RATE \$37,040,442

AT TY11 RATE \$17,314,855

	<u>CLASS 1</u>	<u>CLASS 2</u>	<u>CLASS 3</u>	<u>CLASS 4</u>	<u>TOTAL</u>
TY12 CALCULATED RATES					
CENTS PER \$100	20.18	40.36	80.72	80.72	-
TY11 SCHOOL RATES					
CENTS PER \$100	19.40	38.80	77.60	77.60	-
MAXIMUM POSSIBLE SCHOOL RATES					
CENTS PER \$100	22.95	45.90	91.80	91.80	-
TY12 REGULAR SCHOOL REVENUE USING					
TY12 CALCULATED RATES	\$0	\$125,631,342	\$274,137,483	\$110,567,519	\$510,336,344
FOR NEW AND EXISTING PROPERTY					
TY12 REGULAR SCHOOL REVENUE USING					
TY11 RATES	\$0	\$120,775,423	\$263,541,485	\$106,293,849	\$490,610,757
FOR NEW AND EXISTING PROPERTY					

TABLE I: CALCULATION OF 2012 STATEWIDE REGULAR SCHOOL LEVY RATE

EDLV12

28-Feb-12

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STATEWIDE

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§11-8-6F: CALCULATION OF REGULAR SCHOOL BOARD LEVY RATE

	<u>CLASS 1</u>	<u>CLASS 2</u>	<u>CLASS 3</u>	<u>CLASS 4</u>	<u>TOTAL</u>
TY12 TOTAL ASSESSED	0	31,127,686,347	33,961,531,611	13,697,660,891	78,786,878,849
TY12 NEW PROPERTY	0	331,101,884	1,642,364,017	447,053,923	2,420,519,824
TY12 TOTAL ASSESSED LESS NEW	0	30,796,584,463	32,319,167,594	13,250,606,968	76,366,359,025
CLASS FACTOR	0.01	0.02	0.04	0.04	
WEIGHTED ASSESSMENT	0.00	615,931,689.26	1,292,766,703.76	530,024,278.72	2,438,722,671.74

ALLOWABLE %

2.97%

TY11 TOTAL SCHOOL REGULAR TAXES

\$473,295,902

TY12 ALLOWABLE REVENUE

\$487,352,790

CALCULATION OF CLASS 1

TAX YEAR 2012 STATEWIDE RATE

TY12 ALLOWABLE REVENUE

\$487,352,790

DIVIDED BY WEIGHTED ASSESSMENT

\$2,438,722,672

MULTIPLIED BY X 100 =

19.98

ESTIMATED TY12 REVENUE CHANGE FROM TY11:

AT TY12 RATE \$31,982,599

AT TY11 RATE \$17,314,855

	<u>CLASS 1</u>	<u>CLASS 2</u>	<u>CLASS 3</u>	<u>CLASS 4</u>	<u>TOTAL</u>
TY12 CALCULATED RATES					
CENTS PER \$100	19.98	39.96	79.92	79.92	-
TY11 SCHOOL RATES					
CENTS PER \$100	19.40	38.80	77.60	77.60	-
MAXIMUM POSSIBLE SCHOOL RATES					
CENTS PER \$100	22.95	45.90	91.80	91.80	-
TY12 REGULAR SCHOOL REVENUE USING					
TY12 CALCULATED RATES	\$0	\$124,386,235	\$271,420,561	\$109,471,706	\$505,278,501
FOR NEW AND EXISTING PROPERTY					
TY12 REGULAR SCHOOL REVENUE USING					
TY11 RATES	\$0	\$120,775,423	\$263,541,485	\$106,293,849	\$490,610,757
FOR NEW AND EXISTING PROPERTY					