

COUNTY OF HANOVER, VIRGINIA

Table 5

Assessed Value and Estimated Actual Value of Taxable Property (1,2)
Last Ten Fiscal Years

Fiscal Year	Real Estate	Personal Property	Machinery and Tools (3)	Merchant's Capital	Public Service Corporations (4,5)	Total Taxable Assessed Value	Total Direct Tax Rate (6)	Estimated Actual Taxable Value (7)	Taxable Assessed Value as a % of Actual Taxable Value
2002	\$ 6,707,526,800	\$ 979,968,718	\$ 72,243,695	\$ 37,515,940	\$ 372,231,447	\$ 8,169,486,600	1.18	\$ 9,375,815,313	87.1%
2003	7,637,172,050	1,011,227,278	44,844,800	37,327,513	650,801,107	9,381,372,748	1.14	10,437,673,444	89.9%
2004	7,911,038,250	1,052,222,261	43,715,905	37,951,150	618,887,688	9,663,815,254	1.16	10,734,661,024	90.0%
2005	8,602,251,150	1,104,271,432	44,360,770	42,696,180	599,353,434	10,392,932,966	1.17	11,517,095,356	90.2%
2006	9,642,919,834	1,207,102,828	43,255,420	45,487,432	557,153,154	11,495,918,668	1.16	12,689,954,469	90.6%
2007	10,887,416,600	1,360,895,130	51,135,605	48,916,675	398,554,972	12,746,918,982	1.14	13,888,502,922	91.8%
2008	12,406,058,400	1,394,357,395	47,647,920	51,861,300	570,955,157	14,470,880,172	1.08	15,673,250,517	92.3%
2009	13,125,005,050	1,437,119,361	43,260,613	50,228,645	664,757,197	15,320,370,866	1.07	16,533,565,376	92.7%
2010	13,200,604,700	1,289,239,482	49,736,420	53,188,390	710,146,172	15,302,915,164	1.05	16,555,688,273	92.4%
2011	12,976,492,850	1,317,726,666	46,767,920	56,331,127	636,154,791	15,033,473,354	1.06	16,251,114,190	92.5%
% Change	-1.7%	2.2%	-6.0%	5.9%	-10.4%	-1.8%		-1.8%	
% Ch. Since 2002	93.5%	34.5%	-35.3%	50.2%	70.9%	84.0%		73.3%	
% of Total	86.3%	8.8%	0.3%	0.4%	4.2%	100.0%			

- Notes: (1) Assessed values of all classes of property approximate market value as of assessment date, unless otherwise noted, and is shown for each period for which taxes are levied.
 (2) Real property is assessed as of January 1 each year, with the resulting taxes being payable in two equal installments, on June 5 and October 5. Personal property is assessed as of January 1 each year, with payment due on February 5 of the following year.
 (3) Machinery and tools are assessed at 10% of cost.
 (4) The assessed values of Public Service Corporation real and personal property are determined by the State Corporation Commission.
 (5) During fiscal year 2003, a major taxpayer was reclassified from the Machinery and Tools to the Public Service category resulting from the deregulation of electric power generating companies.
 (6) The total direct tax rate for each fiscal year is per \$100 of assessed valuation, calculated on the weighted average basis.
 (7) Market valuation estimates include: machinery and tools estimated at 90% of cost, real estate (including Public Service Corporation real estate) based on traditional 105% sales/assessment ratio, personal property based on 112% trade to book ratio.

Source: County of Hanover, Virginia Treasurer's Office

