

Mill Rate Highlights

AREAWIDE MILL RATE/ASSESSED VALUES

- The calendar year (CY) 2003 mill rate is to be at 13.693, or the same as the CY 2002 levy of 13.693.
- Levied areawide property taxes in the FY 2004 budget are \$60,801,500 (\$60,724,680 when adjusted for delinquencies); \$695,760 under the areawide tax cap and \$3,428,800 over FY 2003's \$57,372,710 (\$57,364,450 after delinquencies).
- Assessed valuation changes to "full taxable value": pipeline increased \$7.45 million, new construction added \$185 million and existing property valuations increased \$243 million. Combined with the exemption increases of \$28.5 million, the taxable assessed values increased from \$4.19 billion to \$4.45 billion.

Other Highlights

- The Borough's population increased from 82,840 in 2002 to 84,791 in 2003.