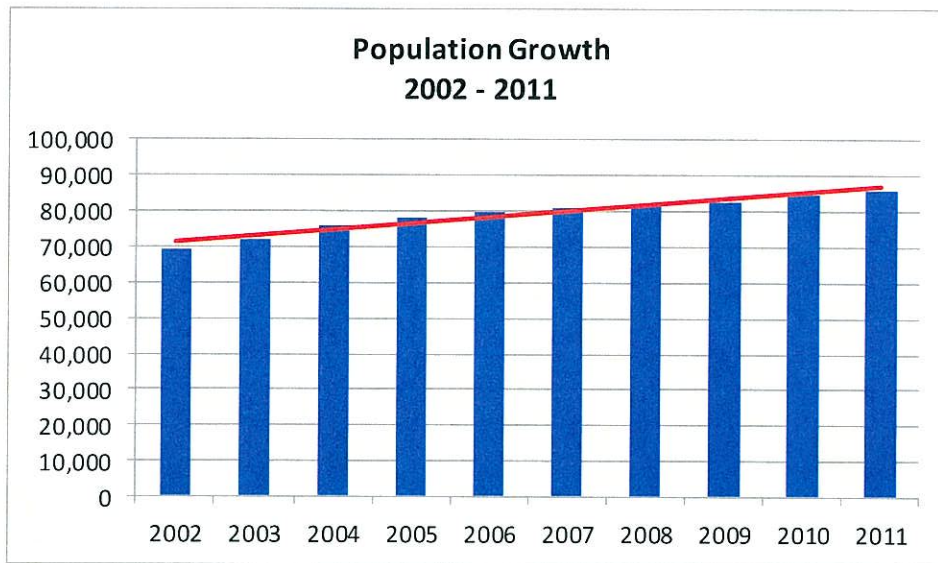


## CITY DEMOGRAPHICS AND STATISTICS

This section of the FY 2012-2013 Operating & Capital Budget provides a snapshot of key demographic, economic, and social statistics about the City of Suffolk. This information is used to analyze trends that may have an impact on resource allocation decisions and to ensure that the City remains competitive with other jurisdictions in the Hampton Roads region.

### Population Growth

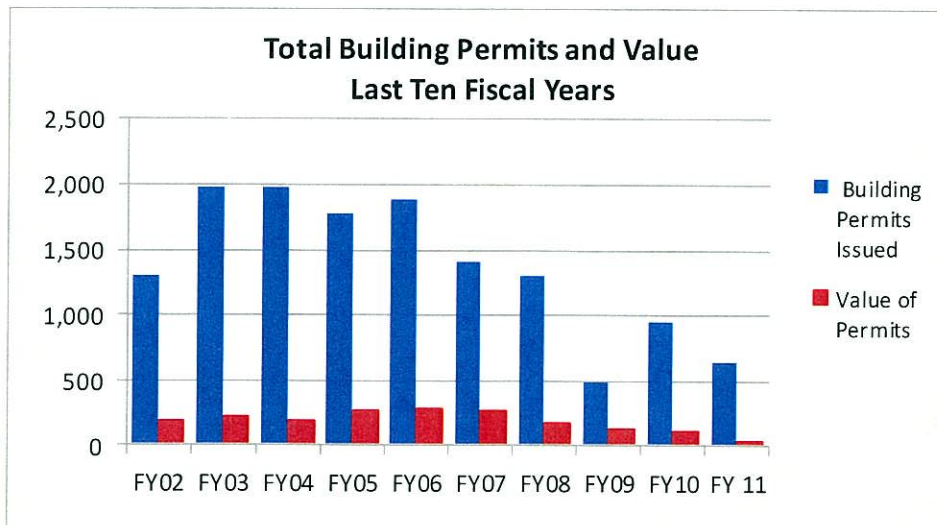
The City of Suffolk is one of the fastest growing localities in the Commonwealth of Virginia. Suffolk's population is estimated at 85,692 residents, a 1.3% increase over the previous year and 34.6% increase over the 2000 Census count.



Source: Weldon Cooper Center for Public Service

### Building Permits

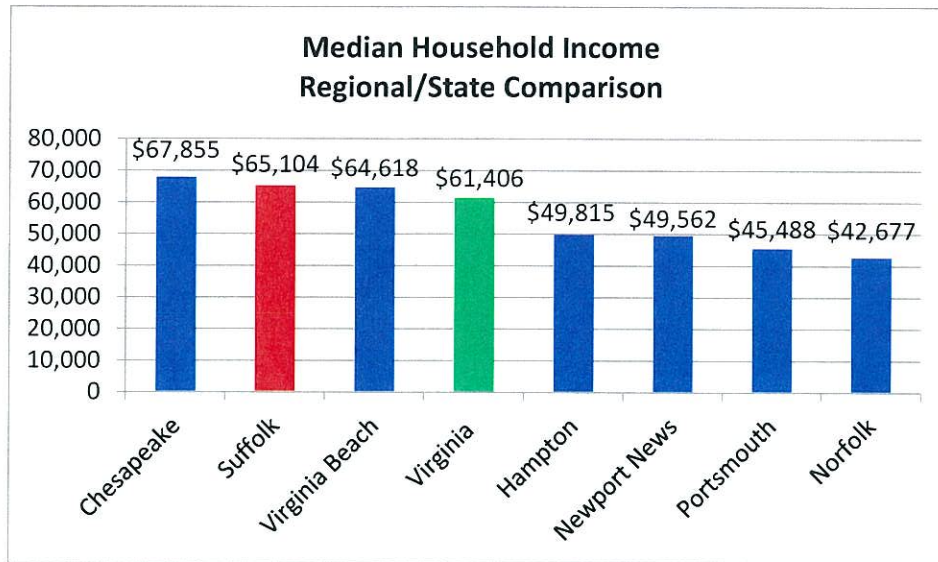
Since the height of housing boom, the number and value of building permits issued by the City has significantly declined due to the economic recession. In FY 2011, the City experienced a 33% decline in building permits over the previous year. The value of building permits also decreased 58% over this time period.



Source: Comprehensive Annual Financial Report for FY 2011

### Median Household Income

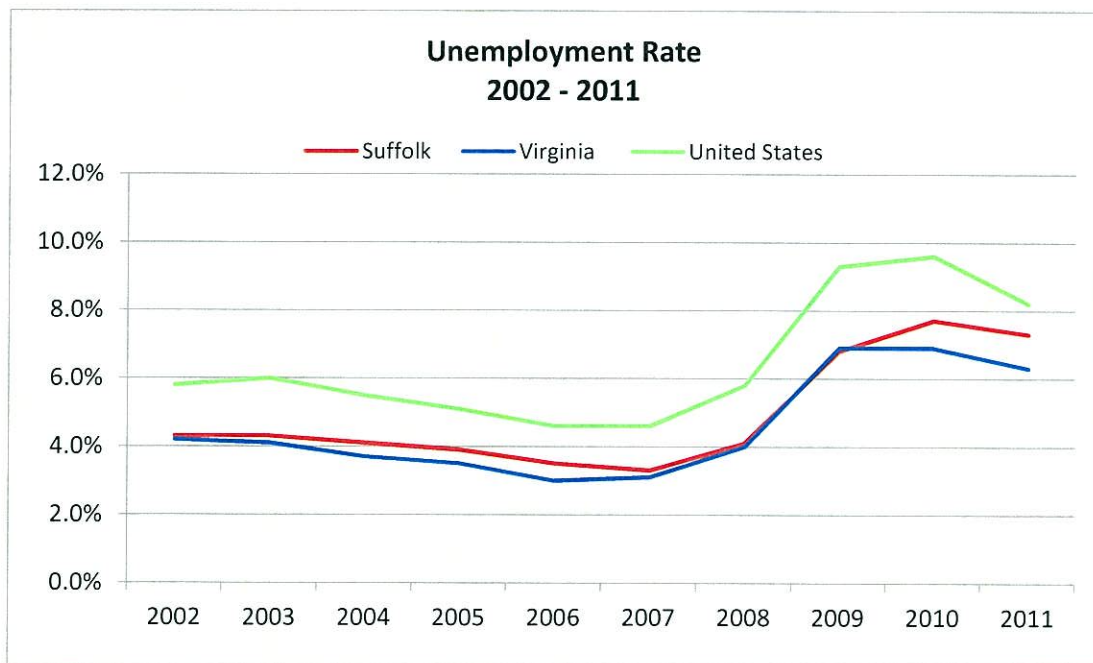
The City's median household income is estimated at \$65,104, second highest in the Hampton Roads region and above the State average.



Source: U.S. Census Bureau, American FactFinder

### Unemployment Rate

The City's average annual unemployment rate has ranged from a low of 3.3% to a high of 7.7% over the last 10 years. Suffolk's unemployment rate has generally followed trends at the state and national levels. Unemployment rates reached peak highs in 2010, but have since dropped over the last year. Suffolk's unemployment rate was 7.3% in 2011, about midway between the state (6.3%) and national averages (8.2%).

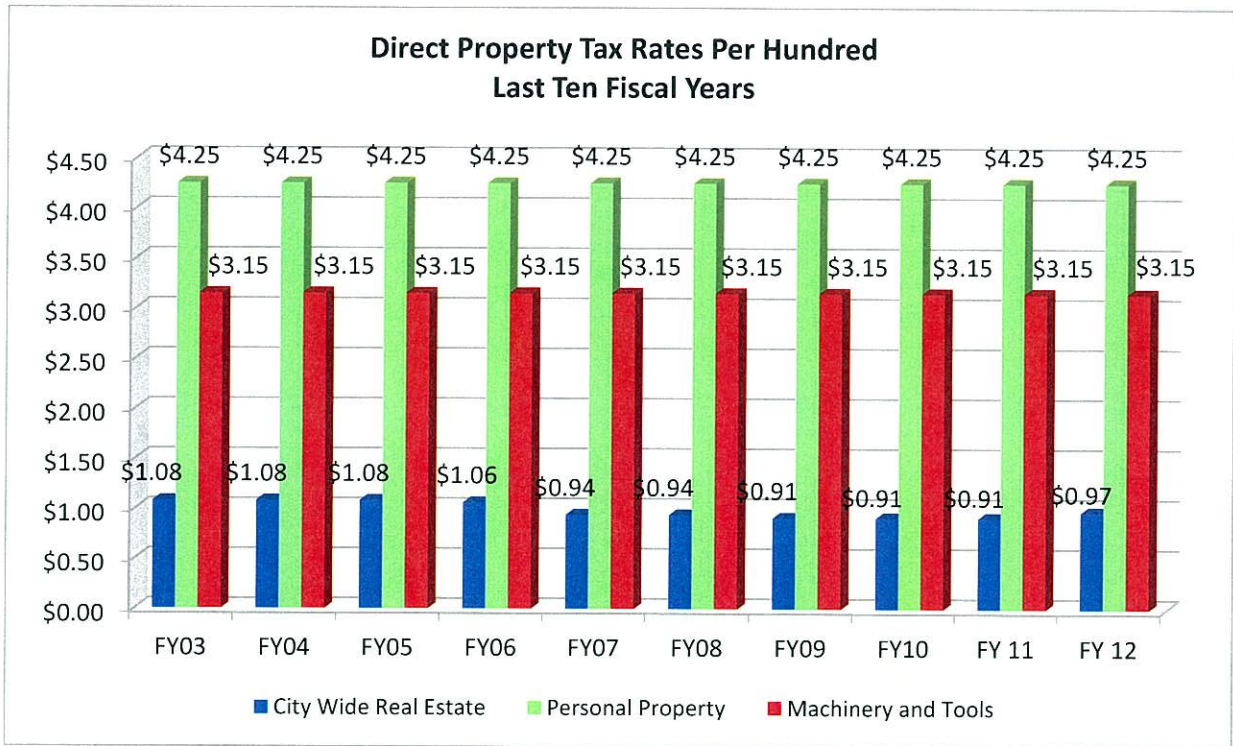


Source: Virginia Employment Commission



**Direct Property Tax Rates**

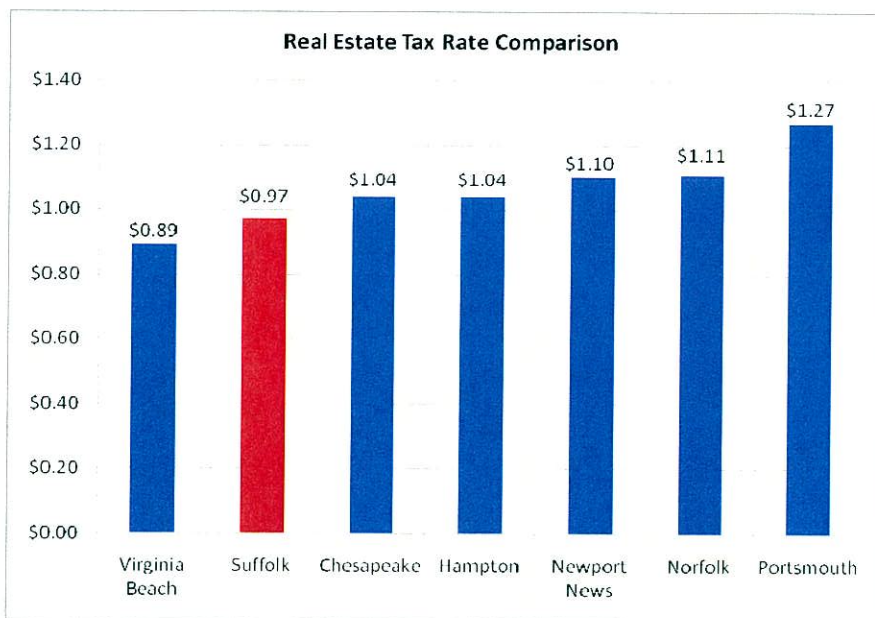
The graph below provides an overview of direct property tax rates in the City including citywide real estate, personal property, and machinery and tools taxes over the last 10 years.



Source: Suffolk Department of Budget and Strategic Planning

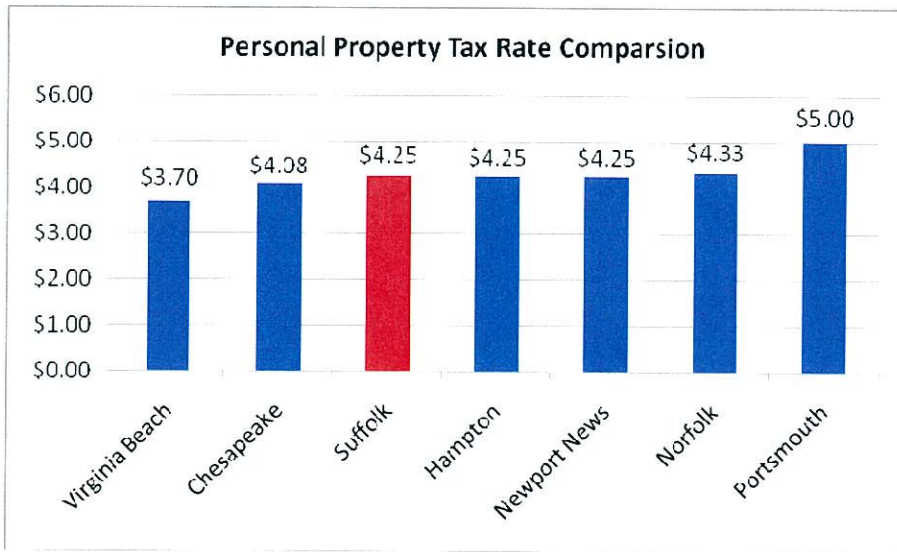
**Real Estate Tax Rate**

The citywide real estate tax rate is currently \$0.97 per \$100 of assessed value. Suffolk has the second lowest real estate tax rate in Hampton Roads.



Source: Suffolk Department of Budget and Strategic Planning

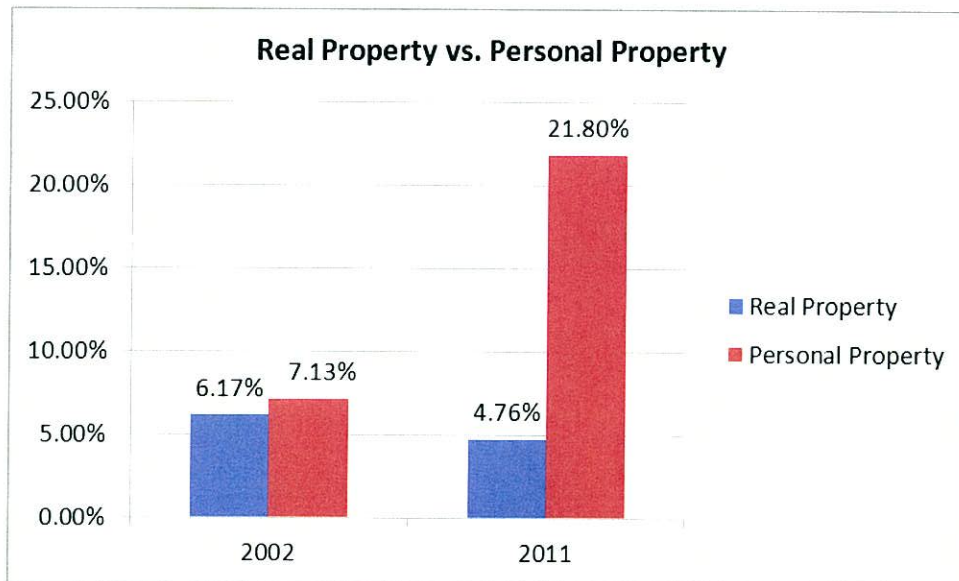
The personal property tax rate is currently \$4.25 per \$100 of assessed value. The City’s personal property tax rate is consistent with other localities in the Hampton Roads region.



Source: Suffolk Department of Budget and Strategic Planning

**Real Property vs. Personal Property**

An examination of real property versus personal property as a percentage of total city taxable assessed value reveals that the City has made advancements in the diversification of its tax revenues. Principal property taxpayers accounted for 6.17% (real property) and 7.13% (personal property), respectively, in 2001, as compared to 4.76% (real property) and 21.8% (personal property) in 2011.



Source: Comprehensive Annual Financial Report for FY 2011