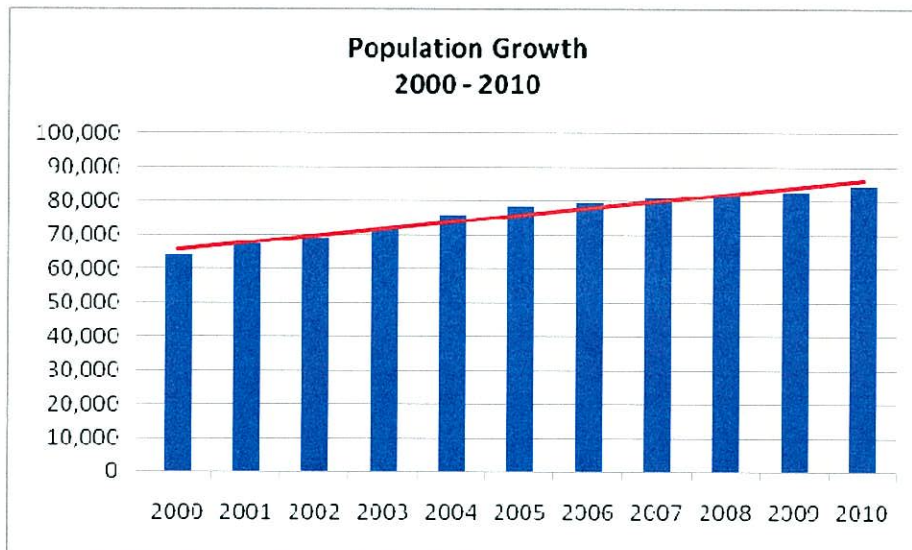


CITY DEMOGRAPHICS AND STATISTICS

This section of the FY 2011-2012 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

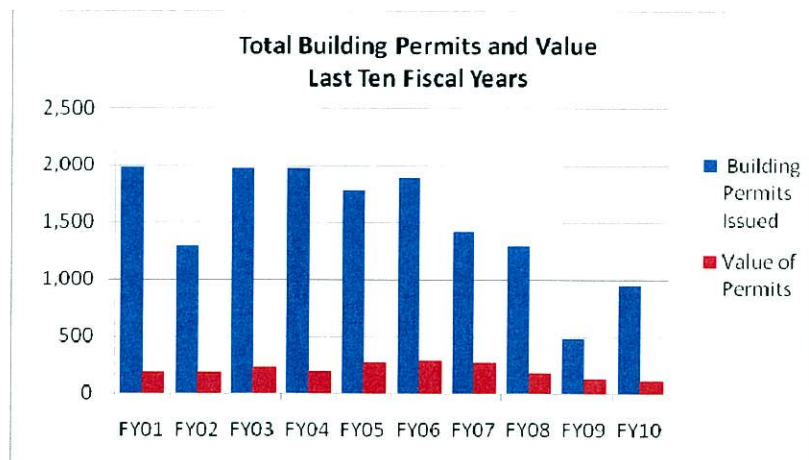
The City of Suffolk is one of the fastest growing localities in the Commonwealth of Virginia. The 2010 Census estimates the City’s population at 84,585 residents. This represents a 32.8% increase in population over the 2000 Census population count.



Source: Weldon Cooper Center for Public Service

Building Permits

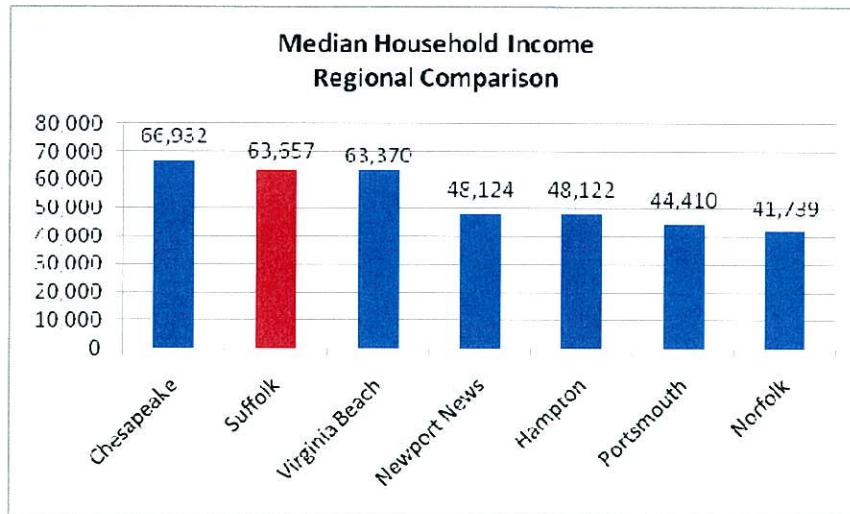
From FY 2006 to FY 2009, the number of building permits issued by the City declined by 74%. During this same time period, the value of building permits issued also declined 54%. In FY 2010, the City experienced a 94% increase in total building permits over the previous year. The value of the building permits issued in FY 2010, however, declined 19%.



Source: Comprehensive Annual Financial Report for FY 2010

Median Household Income

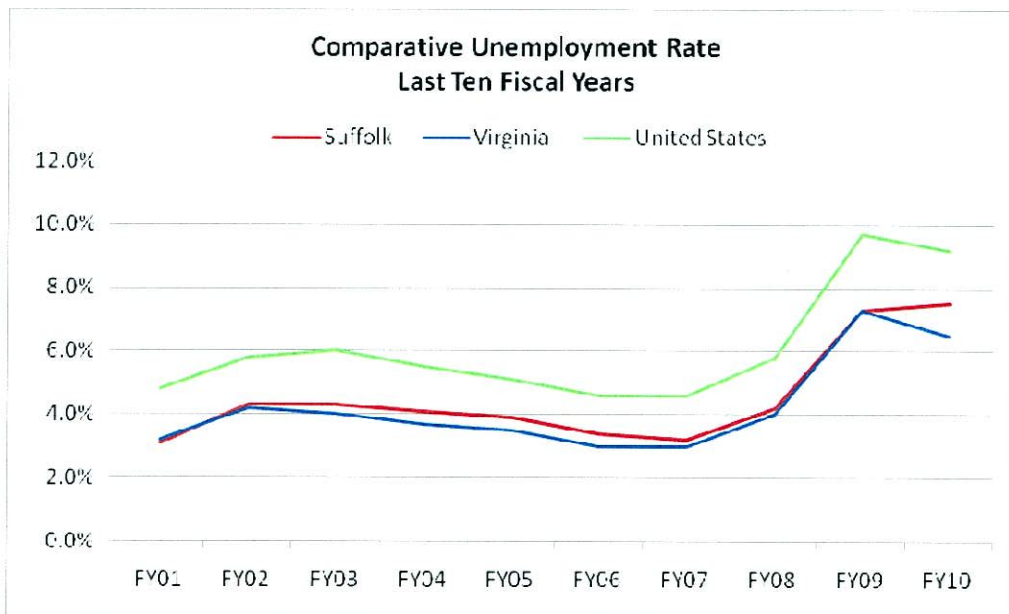
The median household income in the City of Suffolk is estimated at \$63,657 according to the 2010 Census. The City has the second highest median household income in the Hampton Roads region.



Source: U.S. Census Bureau, American Fact Finder

Unemployment Rate

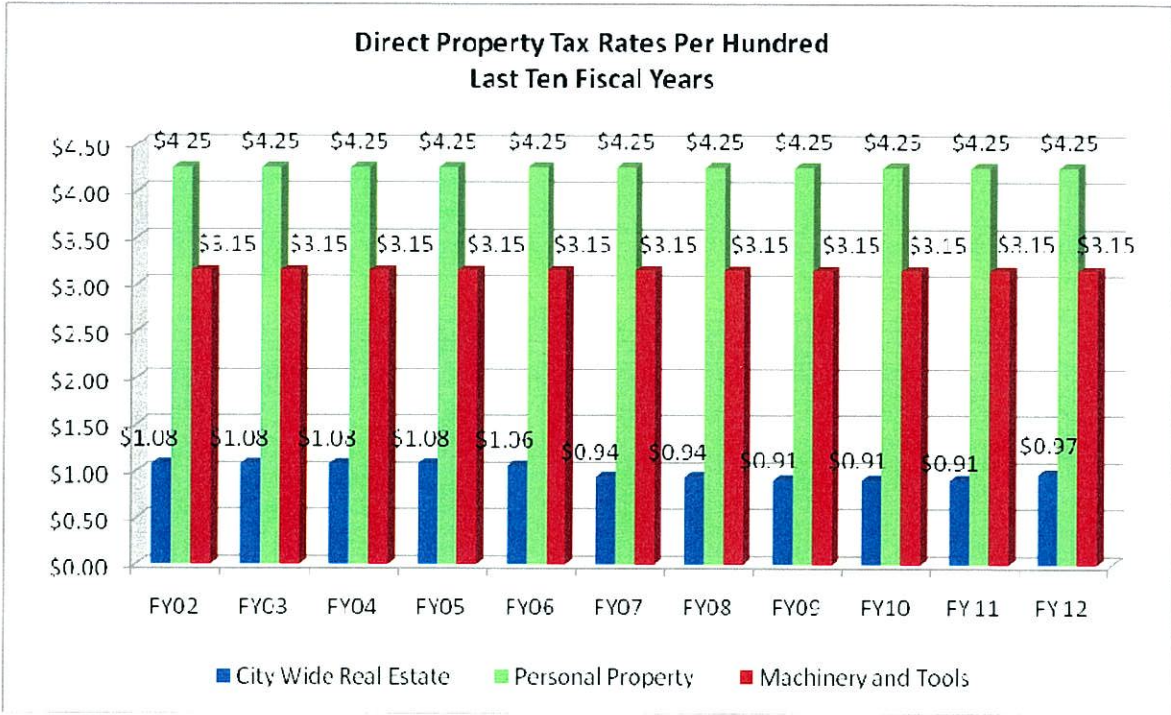
The City of Suffolk’s average annual unemployment rate has ranged from a low of 3.1% to a high of 7.5% over the last 10 years. The City’s average annual unemployment rate has generally followed state and national unemployment trends. Unemployment rates spiked in FY 2008 due to the global economic recession. Over the last year, state and national unemployment rates have declined, however, the City’s unemployment rate has increased slightly.



Source: Virginia Employment Commission

Direct Property Tax Rates

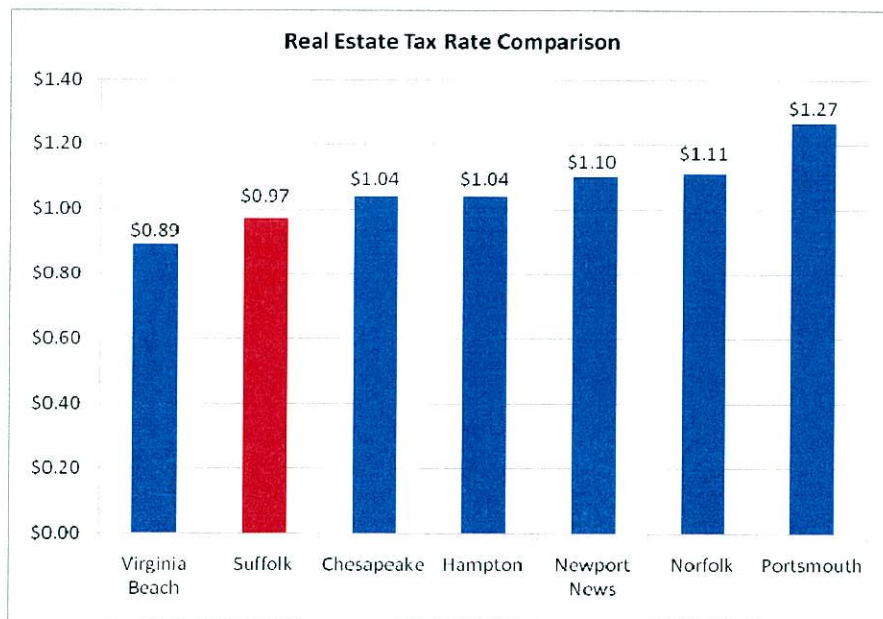
The graph below provides an overview of direct property tax rates in the City of Suffolk including citywide real estate, personal property, and machinery and tools taxes over the last 10 years.



Source: Department of Budget and Strategic Planning

Real Estate Tax Rate

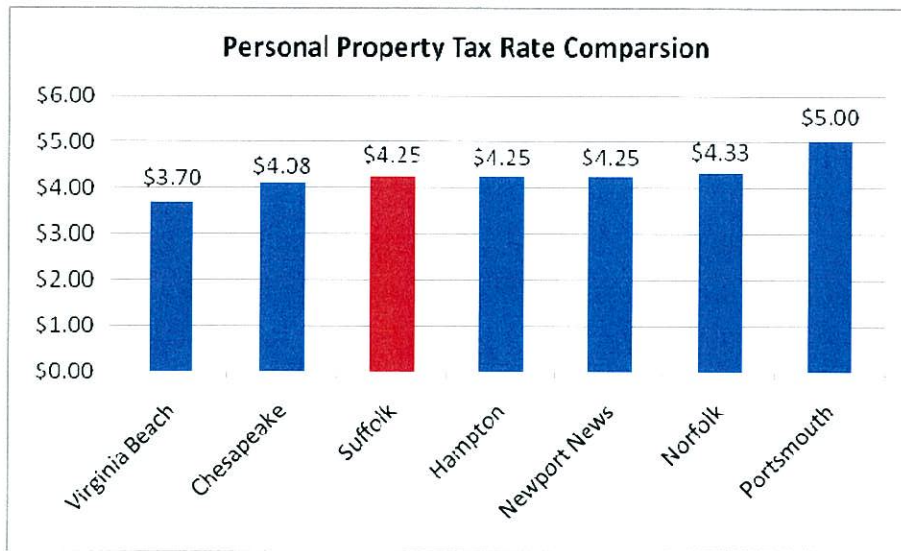
The citywide real estate tax rate is currently \$0.97 per \$100 of assessed value. Suffolk has the second lowest real estate tax rate in Hampton Roads.



Source: City of Suffolk, Department of Budget and Strategic Planning

Personal Property Tax Rate

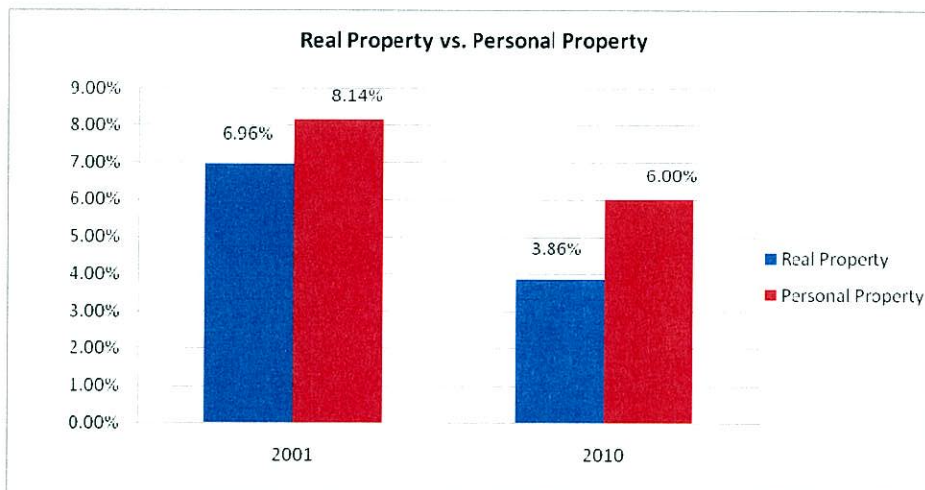
The personal property tax rate is currently \$4.25 per \$100 of assessed value. The City’s personal property tax rate is consistent with other localities in the Hampton Roads region.



Source: City of 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 principal property taxpayers accounted for 6.96% (real property) and 8.14% (personal property), respectively, in 2001 as compared to 3.86% (real property) and 6.00% (personal property) in 2010, thus demonstrating the City’s advancements in diversification of tax revenues.



Source: Comprehensive Annual Financial Report for FY 2010