

**Revenue Estimating Conference
Ad Valorem Assessments
Conference Held: December 3, 2010**

Executive Summary

Estimates of the statewide property tax roll are primarily used in the appropriations process to approximate the Required Local Effort (RLE) millage rate. This is the rate local school districts must levy in order to participate in the Florida Education Finance Program. The July 1, 2011 certified school taxable value is projected to be \$1,428.2 billion. This represents a decrease of \$17.5 billion or a -1.2 percent decrease from the July 1, 2010 certified level.

During the 2010 Session, the Legislature passed House Bill 5101 which changes the statutorily required discount factor for RLE calculations from 95 percent to 96 percent. At 96 percent, the value of one mil is projected to be \$1,371.0 million. The actual RLE millage rate will be set after the legislative session.

The estimate of 2011 taxable value has been lowered from the previous forecast to account for Florida's weak economic situation. This sentiment is also reflected in the forecasted growth of long-term taxable value, which now yields a slower than expected pace of recovery. The general consensus is that foreclosures continue to plague Florida's housing market. The net impact of foreclosures increases the supply of available homes for sale, suppresses market values and ultimately reduces overall taxable value. New construction is projected to have modest growth over the next five years, while the growths in commercial and industrial real estate remain anemic.

County (non-school) taxable value is lower than school taxable value due to the greater number of exemptions available to property owners. In recent years, the Revenue Estimating Conference has been forecasting county taxable value separately from school taxable value. County taxable value on January 1, 2011 is projected to be \$1,325.8 billion. On an annual basis, this represents a decrease (-\$19.4 billion) from the January 1, 2010 tax roll.

July 1, 2011 Certified School Taxable Value

<i>(billions of dollars)</i>	Actual July 1, 2010 Certified School Taxable Value	August Estimate of July 1, 2011 Certified School Taxable Value	December 2010 Estimate of July 1, 2011 Certified School Taxable Value	Change in Estimates (August vs. December)	Change from Actual	Percentage Change from Actual
School Taxable Value	1,445.621	1,456.230	1,428.162	-28.068	-17.459	-1.2%
Real Property	1,345.221	1,353.811	1,323.892	-29.919	-21.329	-1.6%
Personal Property	101.108	101.272	103.130	1.858	2.022	2.0%
Centrally Assessed Property	1.107	1.114	1.140	0.026	0.033	3.0%
Value of one mill at 96 percent	1.388	1.398	1.371	-0.027	-0.017	-0.012

**Total school taxable value includes Value Adjustment Board changes and other tax roll adjustments. Components do not add up to the total.*

January 1, 2011 County Taxable Value

<i>(billions of dollars)</i>	Actual 2010 Taxable Value	August 2010 Estimate of January 1, 2011 County Taxable Value	December 2010 Estimate of January 1, 2011 County Taxable Value	Change in Estimates (August vs. December)	Change from Actual	Percentage Change from Actual
County Taxable Value	1,345.218	1,346.545	1,325.771	-20.774	-19.447	-1.4%
Real Property	1,243.003	1,255.196	1,228.520	-26.676	-14.483	-1.2%
Personal Property	101.108	101.272	103.130	1.858	2.022	2.0%
Centrally Assessed Property	1.107	1.114	1.140	0.026	0.033	3.0%

**Total county taxable value includes Value Adjustment Board changes and other tax roll adjustments. Components do not add up to the total.*

AD VALOREM ESTIMATING CONFERENCE

December 3, 2010

			<u>Page</u>
Florida Ad Valorem Tax Roll	Overview		1
	County Taxable Value	Amount	2
		Percentage Change	3
	School Taxable Value	Amount	4
		Percentage Change	5
Level of Assessment			6
School Funding Calculation			7
Value Change	Homestead		8
	Non-Homestead Residential		9
	Agricultural		10
	Non-Residential		11
New Construction			12

LEVEL OF ASSESSMENT

COUNTY	2002	2003	2004	2005	2006	2007	2008	2009	2010
FLORIDA	97.0	97.4	98.4	97.9	97.6	96.6	97.3	97.2	96.9
Alachua	95.0	96.9	96.1	96.8	94.7	94.1	93.4	95.7	97.2
Baker	98.4	97.8	99.6	98.1	95.6	97.3	94.5	99.0	98.9
Bay	93.1	97.1	99.3	94.3	98.1	96.5	95.8	96.9	98.1
Bradford	92.8	94.0	95.1	100.1	97.1	96.7	94.5	96.4	95.0
Brevard	96.3	96.3	99.2	99.2	97.8	94.8	99.1	101.8	94.6
Broward	101.0	99.2	101.0	98.3	98.2	99.0	99.8	101.9	102.0
Calhoun	94.2	91.0	105.9	102.3	99.8	97.8	99.1	95.6	96.9
Charlotte	100.4	94.4	99.9	98.5	97.0	94.7	98.2	99.9	96.5
Citrus	97.4	96.5	98.7	97.8	99.2	95.8	96.8	98.3	95.5
Clay	93.7	92.8	98.9	97.7	100.2	96.1	98.4	97.7	96.7
Collier	97.8	98.1	98.0	99.5	97.0	97.6	101.5	98.4	99.0
Columbia	98.0	96.3	99.3	98.7	99.0	94.8	95.9	96.6	98.6
Miami-Dade	95.6	97.8	98.8	98.0	96.0	96.4	96.5	96.6	97.6
DeSoto	101.1	93.6	93.8	96.9	96.5	98.9	99.2	102.7	100.9
Dixie	92.2	101.8	94.5	101.4	97.4	98.5	95.2	98.8	98.9
Duval	94.1	98.5	98.3	99.4	96.8	97.1	101.3	97.8	99.7
Escambia	90.9	93.3	97.8	95.0	95.2	93.6	91.7	93.7	94.7
Flagler	95.3	93.4	93.9	96.2	93.3	95.3	97.6	96.2	95.8
Franklin	93.4	93.7	91.0	101.8	94.3	97.6	97.3	99.4	94.4
Gadsden	93.5	99.5	96.1	96.2	95.5	97.4	93.7	94.5	97.3
Gilchrist	96.0	93.3	98.0	97.4	96.9	94.1	93.5	95.7	94.3
Glades	99.2	97.6	96.4	103.9	95.3	98.5	93.8	101.9	103.1
Gulf	105.6	102.0	101.5	102.1	103.7	97.7	101.0	101.9	103.0
Hamilton	95.8	97.3	97.0	97.3	95.1	95.1	92.4	96.7	95.7
Hardee	93.3	98.5	99.8	100.2	98.6	93.6	94.0	98.1	98.5
Hendry	95.6	96.4	98.5	96.0	98.5	95.9	92.0	93.4	96.4
Hernando	97.8	99.9	99.1	97.9	94.3	97.6	98.4	101.2	100.1
Highlands	91.2	91.9	95.6	93.7	95.0	94.6	98.1	101.6	99.2
Hillsborough	99.0	97.0	99.9	96.7	98.9	93.3	95.1	97.8	94.2
Holmes	98.9	94.9	103.2	97.8	105.8	96.6	97.3	95.5	97.0
Indian River	98.8	98.1	98.3	99.3	99.2	95.0	97.9	97.1	95.8
Jackson	96.2	97.4	96.3	100.1	96.4	97.2	96.5	95.7	96.7
Jefferson	92.3	93.7	94.0	101.4	99.1	101.3	97.1	100.1	95.3
Lafayette	100.3	96.3	101.2	98.3	103.1	100.5	98.1	96.9	100.0
Lake	95.5	100.4	98.8	100.2	94.2	97.7	97.9	99.0	102.3
Lee	95.6	97.2	98.2	96.8	98.6	95.6	98.1	91.9	94.7
Leon	96.0	93.6	98.1	94.4	100.2	96.4	98.0	95.0	95.7
Levy	96.2	93.3	100.1	99.5	98.9	94.5	97.9	101.8	99.4
Liberty	92.1	95.3	95.0	95.4	98.4	93.6	99.1	94.2	98.0
Madison	94.1	90.2	100.6	97.9	97.0	93.4	94.5	95.4	96.4
Manatee	97.2	99.1	98.3	99.2	93.7	99.5	97.3	97.8	93.0
Marion	96.4	95.5	98.1	95.5	96.3	98.3	98.3	99.6	98.0
Martin	97.0	96.3	101.2	100.1	99.3	97.1	92.7	95.4	98.6
Monroe	98.3	99.0	98.0	98.6	100.5	98.4	101.3	96.6	94.7
Nassau	93.1	93.4	95.4	97.3	94.3	94.5	93.6	94.5	92.7
Okaloosa	93.0	93.3	95.4	94.4	94.0	94.0	95.5	99.3	95.8
Okeechobee	97.6	96.9	99.4	98.0	95.3	96.1	92.9	93.6	93.1
Orange	96.0	98.8	93.4	99.2	95.4	99.7	95.4	97.9	100.2
Osceola	95.2	96.1	95.7	97.6	92.9	98.2	99.3	100.5	99.4
Palm Beach	97.6	95.6	98.6	96.1	99.7	93.9	94.8	93.6	92.9
Pasco	97.5	99.3	98.1	100.1	99.0	100.0	100.6	99.1	97.9
Pinellas	98.3	96.8	99.4	97.1	100.0	95.9	96.3	98.2	94.0
Polk	98.9	97.3	96.8	97.9	99.7	96.6	100.8	98.6	97.4
Putnam	96.4	95.5	99.7	97.8	99.9	95.2	96.8	97.5	101.1
St. Johns	97.3	98.3	96.4	97.4	95.7	97.1	97.2	94.1	92.6
St. Lucie	96.9	97.0	99.6	96.6	98.2	94.6	95.0	94.1	99.2
Santa Rosa	94.8	94.4	94.8	97.0	95.2	93.9	94.9	94.2	92.0
Sarasota	94.7	100.2	99.7	101.6	99.0	99.6	96.6	96.2	97.7
Seminole	99.2	97.7	99.1	98.1	100.9	97.4	97.5	97.9	96.8
Sumter	91.0	92.4	96.7	94.3	93.9	94.5	94.9	98.0	94.4
Suwannee	94.7	93.9	97.7	97.3	98.2	92.9	96.7	96.5	94.4
Taylor	95.7	109.5	105.9	112.7	100.7	109.6	98.0	101.5	102.7
Union	97.8	95.6	98.3	97.4	97.7	96.7	96.0	95.8	95.4
Volusia	99.3	98.0	99.4	98.3	98.7	98.4	97.0	92.3	95.2
Wakulla	98.5	94.1	94.9	95.9	96.0	94.8	95.5	96.1	96.2
Walton	96.5	90.3	93.0	90.9	94.6	95.2	96.2	94.5	92.2
Washington	90.0	103.5	99.7	103.5	95.7	95.8	97.4	98.9	96.3

SCHOOL FUNDING CALCULATIONS

ACTUALS

				2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
AD VALOREM													
July 1 Certified School Taxable Value	(in \$ billions)			805.1	888.3	989.5	1,112.4	1,317.7	1,648.4	1,824.9	1,819.0	1,622.9	1,445.6
Discount Factor				95%	95%	95%	95%	95%	95%	95%	95%	95%	96%
Adjusted School Taxable Value	(in \$ billions)			764.8	843.9	940.0	1,056.8	1,251.9	1,566.0	1,733.7	1,728.0	1,541.8	1,387.8
Value of 1 mil	(in \$ millions)			764.8	843.9	940.0	1,056.8	1,251.9	1,566.0	1,733.7	1,728.0	1,541.8	1,387.8
LOCAL FUNDING													
FEFP	Millage	RLE	Statewide FEFP Rate	5.800	5.808	5.679	5.472	5.239	5.010	4.843	5.136	5.288	5.380
			Reduction	-1.4%	-2.4%	-3.1%	-3.3%	-4.7%	-6.8%	-5.9%	-7.1%	-4.3%	-3.8%
			Statewide Effective Rate **	5.718	5.669	5.502	5.292	4.993	4.671	4.558	4.772	5.059	5.178
			Discretionary Local Effort	0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.498	0.706	0.714
			Equalized Discretionary Local Effort	0.157	0.147	0.133	0.122	0.193	0.164	0.148	0.148	0.074	0.076
			Total	6.384	6.326	6.146	5.924	5.695	5.345	5.216	5.419	5.839	5.968
	Total Local Funding	(in \$ millions) Calculation		4,882.7 Final	5,338.4 Final	5,776.7 Final	6,260.6 Final	7,129.6 Final	8,371.1 Final	9,042.1 Final	9,363.5 Final	9,002.9 4th	8,282.0 2nd
CAPITAL IMPROVEMENTS MAXIMUM	Amount	(in \$ millions)		1,529.6	1,687.8	1,880.0	2,113.6	2,503.7	3,132.0	3,467.3	3,024.1	2,312.7	2,081.7
	Millage			2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.75	1.50	1.50

FORECAST

				PRIOR					CHANGE					NEW				
				2010	2011	2012	2013	2014	2010	2011	2012	2013	2014	2011	2012	2013	2014	2015
AD VALOREM																		
July 1 Certified School Taxable Value				1,445.6	1,456.2	1,510.4	1,593.0	1,684.9	-	(28.1)	(46.8)	(67.4)	(70.3)	1,428.2	1,463.6	1,525.6	1,614.6	1,713.4
Discount Factor				96%	95%	95%	95%	95%	-	(12.4)	(29.8)	(48.8)	(50.6)	96%	96%	96%	96%	96%
Adjusted School Taxable Value	(in \$ billions)			1,387.8	1,383.4	1,434.9	1,513.4	1,600.6	-	(12.4)	(29.8)	(48.8)	(50.6)	1,371.0	1,405.0	1,464.6	1,550.0	1,644.8
Value of 1 mil	(in \$ millions)			1,387.8	1,383.4	1,434.9	1,513.4	1,600.6	-	(12.4)	(29.8)	(48.8)	(50.6)	1,371.0	1,405.0	1,464.6	1,550.0	1,644.8
LOCAL FUNDING																		
FEFP	Millage	Total ***		5.968	6.031	6.031	6.031	6.031	-	(0.063)	(0.063)	(0.063)	(0.063)	5.968	5.968	5.968	5.968	5.968
	Amount	(in \$ millions)		8,282.0	8,342.8	8,653.1	9,126.5	9,652.6	-	(160.8)	(268.3)	(386.2)	(402.6)	8,182.0	8,384.8	8,740.4	9,250.0	9,816.0
	RLE			-	(139.5)	(232.8)	(335.1)	(349.3)	-	(139.5)	(232.8)	(335.1)	(349.3)	-	-	-	-	-
	Discretionary			-	(21.3)	(35.5)	(51.1)	(53.3)	-	(21.3)	(35.5)	(51.1)	(53.3)	-	-	-	-	-
CAPITAL IMPROVEMENTS MAXIMUM	(in \$ millions)			2,081.7	2,075.1	2,152.3	2,270.1	2,400.9	-	(18.6)	(44.8)	(73.2)	(75.9)	2,056.6	2,107.5	2,196.9	2,325.0	2,467.3
	Millage			1.50	1.50	1.50	1.50	1.50	-	-	-	-	-	1.50	1.50	1.50	1.50	1.50

** Total Required Local Effort Funding Amount divided by the July 1 Certified School Taxable Value adjusted for the Discount Factor

*** Not adjusted for changes to the impact of 90% Counties

Note – In addition to the local funding indicated above, school districts may receive prior period unrealized required local effort funds if the districts' taxable value was reduced after preliminary taxable value was certified in a prior year.

NEW CONSTRUCTION

		RES			NRES	INDEX	
		HS	NHS	TOT		RES	NRES
2001	T	10,084,740,376	10,991,824,597	21,076,564,973	6,070,260,717	0.92	0.96
2002	O	11,066,007,675	11,920,808,488	22,986,816,163	6,297,768,105	1.00	1.00
2003		13,576,308,317	13,620,859,545	27,197,167,862	5,265,778,359	1.18	0.84
2004	E	14,943,768,089	14,319,645,823	29,263,413,912	5,029,169,126	1.27	0.80
2005	V	17,114,557,824	19,448,216,712	36,562,774,536	5,382,864,968	1.59	0.85
2006	I	21,361,551,567	28,510,881,605	49,872,433,172	6,889,729,507	2.17	1.09
2007	E	19,566,630,653	39,904,482,168	59,471,112,821	7,044,010,922	2.59	1.12
2008	W	13,211,567,029	30,301,695,766	43,513,262,795	9,884,816,622	1.89	1.57
2009	S	7,211,778,561	17,581,395,095	24,791,845,502	10,358,218,047	1.08	1.64
2010	F			13,611,019,476	6,522,091,631	0.59	1.04
2011	R			13,776,163,849	5,358,849,391	0.60	0.85
2012	O			15,972,657,447	5,439,711,230	0.69	0.86
2013	M			24,202,934,403	5,648,840,612	1.05	0.90
2014	E			31,031,373,588	6,108,336,572	1.35	0.97
2015	V			36,602,609,777	6,700,463,804	1.59	1.06
2016	I			40,324,147,595	7,354,060,634	1.75	1.17
2017	E			42,357,859,219	7,938,831,887	1.84	1.26
2018	W			43,982,496,267	8,393,235,281	1.91	1.33
2019	S			45,443,792,916	8,764,288,432	1.98	1.39

2009	R	7,211,778,561	17,581,395,095	24,793,173,656	10,902,917,639	1.08	1.73
2010	R			15,720,967,168	6,468,361,946	0.68	1.03
2011	I			16,233,293,872	6,219,645,977	0.71	0.99
2012	O			20,131,635,533	6,749,075,031	0.88	1.07
2013	R			27,779,825,063	7,411,047,109	1.21	1.18
2014				34,024,060,600	7,917,150,245	1.48	1.26

	RES	NRES	INDEX
2009	0.0%	-5.0%	-1.5%
2010	-13.4%	0.8%	-9.3%
2011	-15.1%	-13.8%	-14.8%
2012	-20.7%	-19.4%	-20.3%
2013	-12.9%	-23.8%	-15.2%
2014	-8.8%	-22.8%	-11.4%

CHANGE VERSUS PRIOR

Res	PRIVATE		Total	PUBLIC	NRES
	fzehsgpr	NRes fzeothpr			
21,532.35	10,255.82	31,788.17	8,128.97	18,384.79	
25,287.45	9,819.18	35,106.63	10,063.58	19,882.76	
31,678.43	9,164.55	40,842.97	9,396.07	18,560.61	
40,220.93	10,695.22	50,916.15	8,945.98	19,641.20	
50,607.51	10,548.67	61,156.18	9,450.54	19,999.20	
46,240.91	12,736.52	58,977.43	10,464.65	23,201.16	
26,537.23	15,391.41	41,928.64	13,757.79	29,149.20	
14,823.68	14,775.87	29,599.55	12,978.81	27,754.69	
8,525.65	9,332.75	17,858.40	11,531.29	20,864.04	
8,666.90	6,104.64	14,771.54	11,839.67	17,944.31	
10,602.37	6,118.15	16,720.51	12,033.59	18,151.74	
18,677.62	6,438.80	25,116.41	12,246.11	18,684.91	
26,204.75	7,270.78	33,475.53	12,569.83	19,840.61	
32,816.05	8,441.90	41,257.95	12,858.65	21,300.55	
37,444.13	9,730.17	47,174.30	13,147.48	22,877.65	
40,040.43	10,792.09	50,832.52	13,469.09	24,261.18	
42,147.32	11,521.11	53,668.43	13,798.81	25,319.92	
44,066.67	12,050.30	56,116.96	14,124.29	26,174.59	
45,839.23	12,538.25	58,377.48	14,422.00	26,960.25	

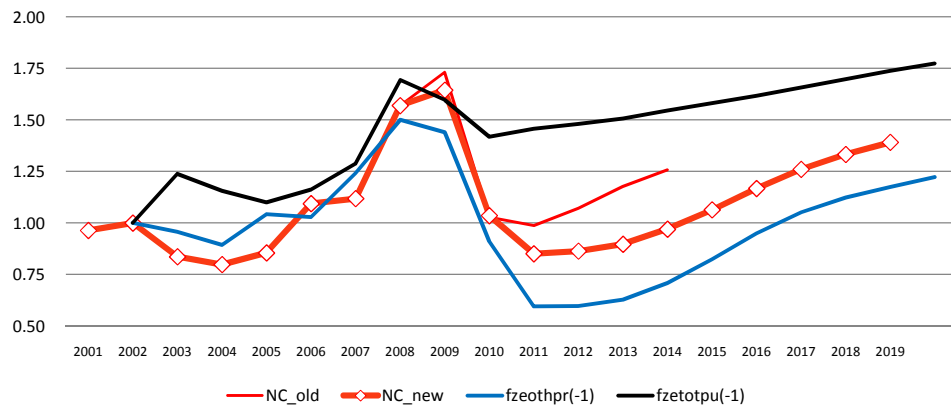
8,675.80	8,963.42	17,639.22	11,525.82	20,489.24
9,127.33	7,458.97	16,586.30	12,460.67	19,919.64
12,731.63	7,561.23	20,292.86	13,563.55	21,124.78
20,947.90	8,537.61	29,485.52	14,057.31	22,594.93
28,661.98	9,908.64	38,570.62	13,785.44	23,694.08
31,906.49	10,683.21	42,589.70	14,460.33	25,143.54

-1.73%	4.12%	1.24%	0.05%	1.83%
-5.04%	-18.16%	-10.94%	-4.98%	-9.92%
-16.72%	-19.09%	-17.60%	-11.28%	-14.07%
-10.84%	-24.58%	-14.82%	-12.88%	-17.30%
-8.57%	-26.62%	-13.21%	-8.82%	-16.26%
2.85%	-20.98%	-3.13%	-11.08%	-15.28%

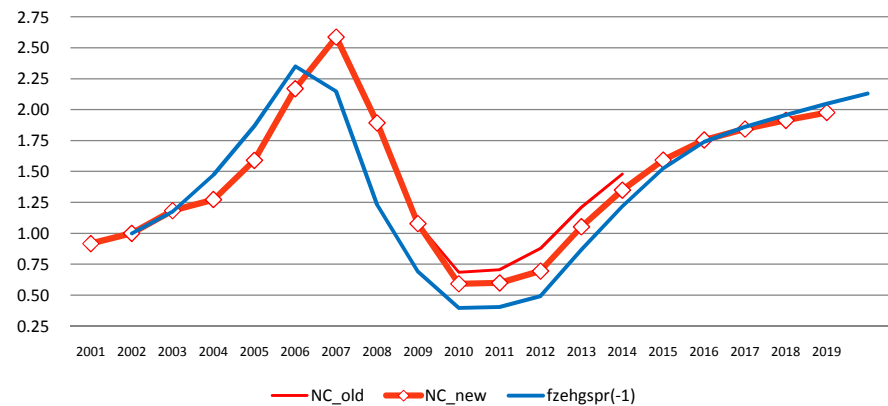
INDEX		
PRIV	PUB	
Res	Nres	
1.00	1.00	1.00
1.17	0.96	1.24
1.47	0.89	1.16
1.87	1.04	1.10
2.35	1.03	1.16
2.15	1.24	1.29
1.23	1.50	1.69
0.69	1.44	1.60
0.40	0.91	1.42
0.40	0.60	1.46
0.49	0.60	1.48
0.87	0.63	1.51
1.22	0.71	1.55
1.52	0.82	1.58
1.74	0.95	1.62
1.86	1.05	1.66
1.96	1.12	1.70
2.05	1.17	1.74
2.13	1.22	1.77

0.40	0.87	1.42
0.42	0.73	1.53
0.59	0.74	1.67
0.97	0.83	1.73
1.33	0.97	1.69
1.48	1.04	1.78

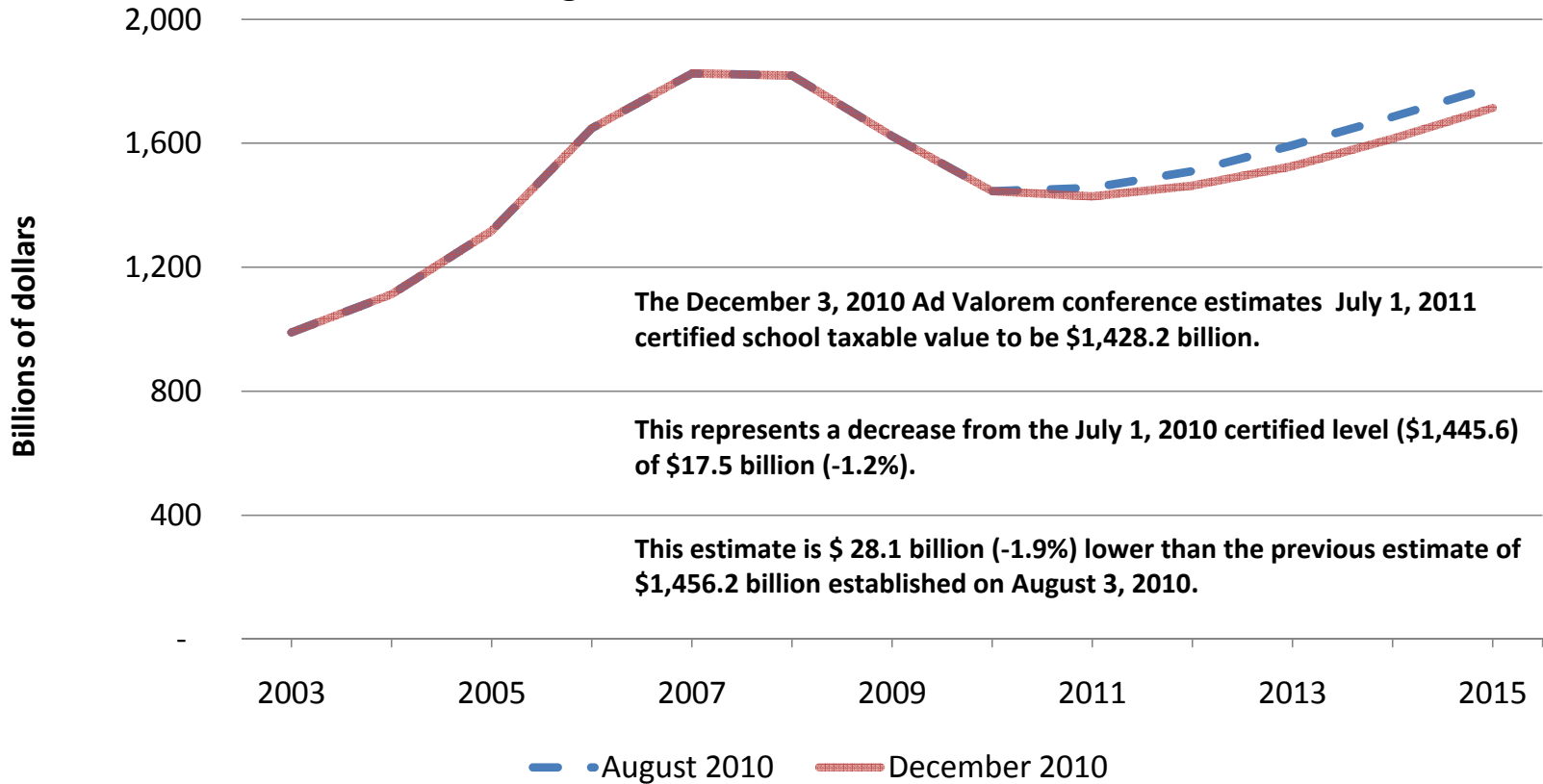
NON-RESIDENTIAL



RESIDENTIAL



Certified School Taxable Value Comparison of Conference Estimates August 2010 versus December 2010



Palm Beach	72,128.8	79,634.2	88,470.3	98,725.7	111,489.8	130,262.7	161,252.2	170,229.1	168,237.9	149,448.5	134,698.2	136,477.7	137,311.1	141,652.1	148,277.4	155,588.5
Pasco	9,875.3	10,961.6	12,300.9	13,883.6	16,171.8	19,804.4	25,750.6	29,729.0	29,205.6	25,356.7	22,963.0	22,406.6	23,493.1	24,990.3	26,907.1	29,099.0
Pinellas	39,016.5	42,497.5	45,653.1	49,736.4	54,946.1	62,891.6	75,661.3	80,171.8	78,516.1	69,846.3	63,254.1	61,814.7	63,803.9	66,681.5	69,772.3	73,166.5
Polk	15,475.7	16,685.9	18,175.2	18,861.5	20,652.5	23,625.9	30,014.2	35,357.6	36,847.2	32,866.3	28,429.6	27,921.8	29,264.1	30,907.3	32,979.3	35,349.1
Putnam	2,301.1	2,416.7	2,508.5	2,625.6	2,796.5	3,120.1	3,963.9	4,177.6	4,235.2	4,201.6	3,997.5	4,067.7	4,123.1	4,260.4	4,405.3	4,556.5
St_Johns	8,181.2	9,588.3	10,857.6	12,540.1	14,246.1	17,412.1	22,129.0	24,684.6	24,737.1	21,805.6	19,659.9	19,221.6	19,353.3	20,195.4	21,596.0	23,180.0
St_Lucie	8,149.7	8,680.9	9,435.2	10,819.1	13,567.1	17,343.7	24,344.5	25,706.8	23,283.3	18,661.6	16,712.0	16,504.4	16,687.0	17,602.2	18,889.4	20,368.2
Santa Rosa	4,205.2	4,594.9	5,073.8	5,518.1	6,137.3	6,709.9	8,710.0	9,453.2	9,641.0	8,953.3	8,537.2	8,272.4	8,580.0	8,958.6	9,489.4	10,091.3
Sarasota	23,783.8	26,366.1	29,933.8	34,139.7	38,833.2	46,518.0	59,015.1	62,685.3	55,844.0	49,299.1	44,700.5	43,470.8	45,250.7	47,448.3	50,279.1	53,406.3
Seminole	15,385.0	16,970.0	18,506.9	19,810.4	21,374.2	24,089.1	29,886.3	33,727.0	34,379.8	30,743.4	27,998.9	27,288.7	28,141.0	29,256.9	30,743.0	32,410.2
Sumter	1,225.3	1,509.7	1,774.4	2,000.6	2,315.9	3,387.8	4,622.4	5,774.7	6,392.1	6,792.1	6,855.6	7,145.9	7,864.6	8,777.9	9,939.4	11,316.0
Suwannee	698.6	747.0	793.8	850.3	903.8	1,185.0	1,512.8	1,742.2	1,769.3	1,659.2	1,596.4	1,657.5	1,746.6	1,853.1	1,972.8	2,106.8
Taylor	749.1	781.2	815.0	854.7	909.9	1,082.2	1,264.2	1,393.0	1,486.4	1,415.3	1,315.4	1,354.5	1,396.3	1,458.9	1,523.4	1,582.2
Union	146.9	157.8	164.2	169.0	173.1	186.5	203.1	246.9	252.4	254.1	257.3	263.7	275.8	293.9	314.3	335.6
Volusia	16,180.4	17,460.7	19,047.3	21,631.7	24,619.3	30,074.6	38,380.0	41,306.8	39,971.5	33,575.2	29,341.2	27,590.8	27,724.6	28,541.2	30,106.7	31,861.5
Wakulla	462.1	554.5	597.6	672.3	803.6	1,167.6	1,371.5	1,573.8	1,576.0	1,506.0	1,348.8	1,377.2	1,445.5	1,541.4	1,649.0	1,771.8
Walton	3,940.2	4,541.7	5,384.2	6,454.6	8,079.6	12,842.9	16,515.9	17,650.0	16,553.2	14,244.3	11,725.4	11,649.3	11,928.4	12,545.4	13,321.6	14,184.0
Washington	443.6	477.7	500.2	531.0	562.4	646.3	1,006.9	1,101.9	1,086.8	1,065.4	1,021.3	1,041.6	1,079.2	1,130.1	1,185.6	1,246.8

Fall 2010 Ad Valorem Conference - 12/03/2010
Major Model Inputs and Outputs

Real Property Appreciation Rates (direct input or implied)		Tax Roll Year					
		2010 (model)	2011	2012	2013	2014	2015
Homestead Property	EDR		-1.4%	2.7%	1.5%	3.6%	3.8%
	FEA		-2.5%	0.4%	1.7%	3.3%	3.3%
	DOR		-3.1%	0.8%	1.2%	2.8%	3.2%
	NEW		-3.2%	0.4%	1.7%	3.4%	3.4%
Nonhomestead Residential Property	EDR		-0.7%	1.9%	1.7%	2.9%	3.2%
	FEA		-2.4%	0.6%	1.7%	3.4%	3.4%
	DOR		-3.1%	0.8%	1.2%	2.8%	3.2%
	NEW		-3.0%	0.6%	1.7%	3.3%	3.4%
Nonhomestead Nonresidential Property	EDR		-0.5%	0.1%	3.6%	3.8%	4.3%
	FEA		-2.1%	0.2%	1.1%	2.4%	2.4%
	DOR		-4.3%	-2.5%	0.9%	1.3%	2.9%
	NEW		-2.7%	-0.4%	1.1%	2.4%	2.4%
Agricultural Property	EDR		0.6%	0.7%	1.0%	1.0%	1.2%
	FEA		-0.8%	1.4%	2.4%	2.4%	2.4%
	DOR		-4.3%	-2.5%	0.9%	1.3%	2.9%
	NEW		-1.4%	0.8%	2.4%	2.4%	2.4%
New Construction (Percent of Prior Year Just Value)	EDR		1.5%	1.5%	2.2%	2.2%	2.2%
	FEA		1.1%	1.2%	1.7%	2.0%	2.2%
	DOR		1.1%	1.2%	1.6%	1.9%	2.2%
	NEW		1.1%	1.2%	1.7%	2.0%	2.2%
Residential Turnover Rate	EDR		3.3%	3.2%	4.5%	4.4%	4.5%
	FEA		2.6%	4.5%	5.6%	5.7%	5.3%
	DOR		NA	NA	NA	NA	NA
	NEW		2.1%	3.6%	4.4%	5.0%	4.2%

Model Outputs (Taxable Value) (in \$ billions)		2010 (model)	2011	2012	2013	2014	2015
Homestead Unsold Base - AV Growth Rate	EDR		-0.6%	0.0%	1.2%	1.9%	2.2%
	FEA	-7.0%	-2.0%	0.2%	1.4%	2.1%	2.3%
	DOR	-7.1%	-0.9%	1.4%	1.5%	2.2%	2.3%
	NEW	-7.0%	-2.4%	0.2%	1.4%	2.1%	2.3%
Portability	EDR	0.9	3.4	2.1	3.8	4.3	5.0
	FEA	1.0	0.6	1.1	1.4	1.3	1.5
	DOR	1.0	NA	NA	NA	NA	NA
	NEW	1.0	0.6	1.1	1.4	1.3	1.5
Assessment Differential, Homesteads	EDR	90.4	84.0	104.0	107.1	122.8	138.1
	FEA	88.8	79.7	77.8	76.9	83.7	89.6
	DOR	89.1	80.4	85.6	93.1	107.4	124.8
	NEW	88.8	76.6	73.2	71.1	76.5	81.9
Assessment Differential, Classified Use	EDR	65.1	65.8	66.5	67.3	68.0	68.8
	FEA	55.9	56.1	56.9	58.3	59.8	61.3
	DOR	56.1	54.1	53.1	54.4	55.8	58.3
	NEW	55.9	55.9	56.5	57.8	58.9	60.1
Assessment Differential, Nonhomesteads	EDR	2.8	3.3	6.8	12.2	17.3	22.5
	FEA	6.5	7.5	11.5	15.3	19.6	23.0
	DOR	9.6	9.5	9.5	9.9	10.6	12.1
	NEW	6.5	6.7	9.9	13.1	16.7	19.7

School Taxable Value	EDR	1,341.5	1,354.3	1,364.2	1,412.0	1,460.0	1,516.9
	FEA	1,343.4	1,326.2	1,359.2	1,416.8	1,500.9	1,595.1
	DOR	1,341.5	1,315.8	1,331.1	1,365.2	1,421.1	1,493.4
	NEW	1,343.4	1,323.9	1,357.2	1,417.1	1,503.9	1,600.5
County Taxable Value	EDR	1,243.0	1,263.9	1,274.4	1,321.7	1,368.9	1,424.6
	FEA	1,243.0	1,224.1	1,250.7	1,301.8	1,379.0	1,466.9
	DOR	1,242.2	1,217.0	1,231.2	1,263.2	1,316.9	1,386.1
	NEW	1,243.0	1,221.5	1,250.5	1,305.7	1,387.4	1,479.5
Tangible Personal Property		101.1	103.1	105.2	107.3	109.4	111.6
Centrally Assessed Property		1.1	1.1	1.2	1.2	1.2	1.3
Total 2010 Tax Law Changes							

Model Outputs		2010 Actual	2011	2012	2013	2014	2015
July 1 School Taxable Value, Levels	EDR	1,445.6	1,458.6	1,470.6	1,520.5	1,570.7	1,629.8
	FEA		1,430.4	1,465.6	1,525.3	1,611.6	1,708.0
	DOR		1,420.1	1,437.5	1,473.7	1,531.8	1,606.3
	NEW		1,428.2	1,463.6	1,525.6	1,614.6	1,713.4
County Taxable Value, Levels	EDR	1,345.2	1,368.1	1,380.8	1,430.2	1,479.6	1,537.6
	FEA		1,328.3	1,357.1	1,410.3	1,489.7	1,579.8
	DOR		1,321.3	1,337.5	1,371.8	1,427.6	1,499.0
	NEW		1,325.8	1,356.8	1,414.2	1,498.1	1,592.5
School Taxable Value, Annual Percent Change	EDR		0.9%	0.8%	3.4%	3.3%	3.8%
	FEA		-1.1%	2.5%	4.1%	5.7%	6.0%
	DOR		-1.8%	1.2%	2.5%	3.9%	4.9%
	NEW		-1.2%	2.5%	4.2%	5.8%	6.1%
County Taxable Value, Annual Percent Change	EDR		1.7%	0.9%	3.6%	3.5%	3.9%
	FEA		-1.3%	2.2%	3.9%	5.6%	6.1%
	DOR		-1.8%	1.2%	2.6%	4.1%	5.0%
	NEW		-1.4%	2.3%	4.2%	5.9%	6.3%