

**Revenue Estimating Conference
Ad Valorem Assessments
Conference Held: August 10, 2012**

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, 2013 certified school taxable value is now estimated to be \$1384.0 billion. This represents an increase of \$10.3 billion or a 0.75 percent increase from the July 1, 2012 certified school taxable value of \$1,373.7 billion. At 96 percent, the value of one mil is projected to be \$1.329 billion.

The Conference met to adopt the 2012 certified roll as a baseline for projecting July 1, 2013 certified school taxable value. The new forecast suggests that most of the counties in Florida are seeing a softening in home price declines. However, the conference was concerned that foreclosures and distressed sales will continue to depress home prices for some time. As a result, the conference is estimating only a modest increase in school taxable value for 2013.

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, 2013 is projected to be \$1278.1 billion. This represents an increase of \$37.9 billion from the January 3, 2012 forecast.

July 1, 2013 Certified School Taxable Value

<i>(billions of dollars)</i>	Actual July 1, 2012 Certified School Taxable Value	Jan 2012 Estimate of July 1, 2013 Certified School Taxable Value	August 2012 Estimate of July 1, 2013 Certified School Taxable Value	Change in Estimates (January vs. August)	Change from Actual	Percentage Change from Actual
School Taxable Value	1,373.703	1,340.152	1,384.033	43.881	10.330	0.8%
Real Property	1,274.698	1,242.583	1,286.165	43.582	11.467	0.9%
Personal Property	97.775	96.290	96.601	0.311	-1.174	-1.2%
Centrally Assessed Property	1.230	1.279	1.267	-0.012	0.037	3.0%
Value of one mill at 96 percent	1.319	1.287	1.329	0.042	0.010	0.008

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

January 1, 2013 County Taxable Value

<i>(billions of dollars)</i>	Actual 2012 Taxable Value	January 2012 Estimate of January 1, 2013 County Taxable Value	August 2013 Estimate of January 1, 2013 County Taxable Value	Change in Estimates (January vs. August)	Change from Actual	Percentage Change from Actual
County Taxable Value	1,274.058	1,240.208	1,278.154	37.946	4.096	0.3%
Real Property	1,175.053	1,142.639	1,180.286	37.647	5.233	0.4%
Personal Property	97.775	96.290	96.601	0.311	-1.174	-1.2%
Centrally Assessed Property	1.230	1.279	1.267	-0.012	0.037	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

August 10, 2012

			<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	2011
FLORIDA	97.0	97.4	98.4	97.9	97.6	96.6	97.3	97.2	96.9	99.4
Alachua	95.0	96.9	96.1	96.8	94.7	94.1	93.4	95.7	97.2	99.3
Baker	98.4	97.8	99.6	98.1	95.6	97.3	94.5	99.0	98.9	100.8
Bay	93.1	97.1	99.3	94.3	98.1	96.5	95.8	96.9	98.1	101.8
Bradford	92.8	94.0	95.1	100.1	97.1	96.7	94.5	96.4	95.0	96.1
Brevard	96.3	96.3	99.2	99.2	97.8	94.8	99.1	101.8	94.6	94.5
Broward	101.0	99.2	101.0	98.3	98.2	99.0	99.8	101.9	102.0	103.3
Calhoun	94.2	91.0	105.9	102.3	99.8	97.8	99.1	95.6	96.9	96.9
Charlotte	100.4	94.4	99.9	98.5	97.0	94.7	98.2	99.9	96.5	101.7
Citrus	97.4	96.5	98.7	97.8	99.2	95.8	96.8	98.3	95.5	102.4
Clay	93.7	92.8	98.9	97.7	100.2	96.1	98.4	97.7	96.7	98.9
Collier	97.8	98.1	98.0	99.5	97.0	97.6	101.5	98.4	99.0	101.8
Columbia	98.0	96.3	99.3	98.7	99.0	94.8	95.9	96.6	98.6	102.0
Miami-Dade	95.6	97.8	98.8	98.0	96.0	96.4	96.5	96.6	97.6	98.6
DeSoto	101.1	93.6	93.8	96.9	96.5	98.9	99.2	102.7	100.9	99.8
Dixie	92.2	101.8	94.5	101.4	97.4	98.5	95.2	98.8	98.9	98.4
Duval	94.1	98.5	98.3	99.4	96.8	97.1	101.3	97.8	99.7	101.0
Escambia	90.9	93.3	97.8	95.0	95.2	93.6	91.7	93.7	94.7	95.6
Flagler	95.3	93.4	93.9	96.2	93.3	95.3	97.6	96.2	95.8	96.9
Franklin	93.4	93.7	91.0	101.8	94.3	97.6	97.3	99.4	94.4	106.3
Gadsden	93.5	99.5	96.1	96.2	95.5	97.4	93.7	94.5	97.3	101.3
Gilchrist	96.0	93.3	98.0	97.4	96.9	94.1	93.5	95.7	94.3	95.2
Glades	99.2	97.6	96.4	103.9	95.3	98.5	93.8	101.9	103.1	100.3
Gulf	105.6	102.0	101.5	102.1	103.7	97.7	101.0	101.9	103.0	108.0
Hamilton	95.8	97.3	97.0	97.3	95.1	95.1	92.4	96.7	95.7	92.8
Hardee	93.3	98.5	99.8	100.2	98.6	93.6	94.0	98.1	98.5	97.4
Hendry	95.6	96.4	98.5	96.0	98.5	95.9	92.0	93.4	96.4	100.3
Hernando	97.8	99.9	99.1	97.9	94.3	97.6	98.4	101.2	100.1	101.8
Highlands	91.2	91.9	95.6	93.7	95.0	94.6	98.1	101.6	99.2	101.1
Hillsborough	99.0	97.0	99.9	96.7	98.9	93.3	95.1	97.8	94.2	93.8
Holmes	98.9	94.9	103.2	97.8	105.8	96.6	97.3	95.5	97.0	97.1
Indian River	98.8	98.1	98.3	99.3	99.2	95.0	97.9	97.1	95.8	97.4
Jackson	96.2	97.4	96.3	100.1	96.4	97.2	96.5	95.7	96.7	97.4
Jefferson	92.3	93.7	94.0	101.4	99.1	101.3	97.1	100.1	95.3	97.2
Lafayette	100.3	96.3	101.2	98.3	103.1	100.5	98.1	96.9	100.0	100.0
Lake	95.5	100.4	98.8	100.2	94.2	97.7	97.9	99.0	102.3	103.4
Lee	95.6	97.2	98.2	96.8	98.6	95.6	98.1	91.9	94.7	100.1
Leon	96.0	93.6	98.1	94.4	100.2	96.4	98.0	95.0	95.7	98.0
Levy	96.2	93.3	100.1	99.5	98.9	94.5	97.9	101.8	99.4	104.2
Liberty	92.1	95.3	95.0	95.4	98.4	93.6	99.1	94.2	98.0	98.0
Madison	94.1	90.2	100.6	97.9	97.0	93.4	94.5	95.4	96.4	93.9
Manatee	97.2	99.1	98.3	99.2	93.7	99.5	97.3	97.8	93.0	99.1
Marion	96.4	95.5	98.1	95.5	96.3	98.3	98.3	99.6	98.0	97.9
Martin	97.0	96.3	101.2	100.1	99.3	97.1	92.7	95.4	98.6	102.3
Monroe	98.3	99.0	98.0	98.6	100.5	98.4	101.3	96.6	94.7	102.1
Nassau	93.1	93.4	95.4	97.3	94.3	94.5	93.6	94.5	92.7	98.6
Okaloosa	93.0	93.3	95.4	94.4	94.0	94.0	95.5	99.3	95.8	100.8
Okeechobee	97.6	96.9	99.4	98.0	95.3	96.1	92.9	93.6	93.1	93.4
Orange	96.0	98.8	93.4	99.2	95.4	99.7	95.4	97.9	100.2	101.0
Osceola	95.2	96.1	95.7	97.6	92.9	98.2	99.3	100.5	99.4	103.9
Palm Beach	97.6	95.6	98.6	96.1	99.7	93.9	94.8	93.6	92.9	100.1
Pasco	97.5	99.3	98.1	100.1	99.0	100.0	100.6	99.1	97.9	103.1
Pinellas	98.3	96.8	99.4	97.1	100.0	95.9	96.3	98.2	94.0	95.3
Polk	98.9	97.3	96.8	97.9	99.7	96.6	100.8	98.6	97.4	100.4
Putnam	96.4	95.5	99.7	97.8	99.9	95.2	96.8	97.5	101.1	99.8
St_Johns	97.3	98.3	96.4	97.4	95.7	97.1	97.2	94.1	92.6	97.1
St_Lucie	96.9	97.0	99.6	96.6	98.2	94.6	95.0	94.1	99.2	99.8
Santa Rosa	94.8	94.4	94.8	97.0	95.2	93.9	94.9	94.2	92.0	95.8
Sarasota	94.7	100.2	99.7	101.6	99.0	99.6	96.6	96.2	97.7	96.0
Seminole	99.2	97.7	99.1	98.1	100.9	97.4	97.5	97.9	96.8	99.5
Sumter	91.0	92.4	96.7	94.3	93.9	94.5	94.9	98.0	94.4	92.6
Suwannee	94.7	93.9	97.7	97.3	98.2	92.9	96.7	96.5	94.4	102.0
Taylor	95.7	109.5	105.9	112.7	100.7	109.6	98.0	101.5	102.7	101.3
Union	97.8	95.6	98.3	97.4	97.7	96.7	96.0	95.8	95.4	95.2
Volusia	99.3	98.0	99.4	98.3	98.7	98.4	97.0	92.3	95.2	98.1
Wakulla	98.5	94.1	94.9	95.9	96.0	94.8	95.5	96.1	96.2	96.9
Walton	96.5	90.3	93.0	90.9	94.6	95.2	96.2	94.5	92.2	92.2
Washington	90.0	103.5	99.7	103.5	95.7	95.8	97.4	98.9	96.3	96.5

SCHOOL FUNDING CALCULATIONS

ACTUALS

			2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	
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	1,385.8	1,373.7	
Discount Factor			95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	96%	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	1,373.3	1,330.4	1,318.8	
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	1,373.3	1,330.4	1,318.8	
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	5.446	5.295
			Reduction	-1.4%	-2.4%	-3.1%	-3.3%	-4.7%	-6.8%	-5.9%	-7.1%	-4.3%	-2.6%	-4.2%	-3.7%
			Statewide Effective Rate **	5.718	5.669	5.502	5.292	4.993	4.671	4.558	4.772	5.059	5.241	5.215	5.098
		Discretionary Local Effort		0.510	0.510	0.510	0.510	0.510	0.510	0.510	0.498	0.706	0.742	0.702	0.701
		Equalized Discretionary Local Effort		0.157	0.147	0.133	0.122	0.193	0.164	0.148	0.148	0.074	0.166	0.000	0.000
		Total		6.384	6.326	6.146	5.924	5.695	5.345	5.216	5.419	5.839	6.149	5.917	5.799
	Total Local Funding	(in \$ millions)	Calculation	4,882.7	5,338.4	5,776.7	6,260.6	7,129.6	8,371.1	9,042.1	9,363.5	9,002.9	8,444.2	7,872.2	7,647.7
				Final	Final	Final	Final	Final	Final	Final	Final	Final	Final	4th	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	2,060.0	1,995.6	1,978.1
	Millage			2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.75	1.50	1.50	1.50	1.50

FORECAST

			PRIOR					CHANGE					NEW				
			2012	2013	2014	2015	2016	2012	2013	2014	2015	2016	2013	2014	2015	2016	2017
AD VALOREM																	
July 1 Certified School Taxable Value			1,335.8	1,340.2	1,379.0	1,430.3	1,493.9	293.0	43.9	47.6	51.9	54.7	1,384.0	1,426.6	1,482.2	1,548.6	1,628.8
Discount Factor			96%	96%	96%	96%	96%						96%	96%	96%	96%	96%
Adjusted School Taxable Value	(in \$ billions)		1,282.4	1,286.5	1,323.9	1,373.1	1,434.2	281.2	42.1	45.7	49.8	52.5	1,328.7	1,369.5	1,422.9	1,486.7	1,563.6
Value of 1 mil	(in \$ millions)		1,282.4	1,286.5	1,323.9	1,373.1	1,434.2	281.2	42.1	45.7	49.8	52.5	1,328.7	1,369.5	1,422.9	1,486.7	1,563.6
LOCAL FUNDING																	
FEFP	Millage	Total ***	5.917	5.917	5.917	5.917	5.917	(0.118)	(0.118)	(0.118)	(0.118)	(0.118)	5.799	5.799	5.799	5.799	5.799
	Amount	(in \$ millions)	7,588.2	7,612.6	7,833.4	8,124.9	8,486.2	1,479.7	92.6	108.7	126.8	135.4	7,705.2	7,942.1	8,251.7	8,621.6	9,067.9
CAPITAL IMPROVEMENTS MAXIMUM	(in \$ millions)		1,923.6	1,929.8	1,985.8	2,059.7	2,151.3	421.9	63.2	68.5	74.7	78.8	1,993.0	2,054.3	2,134.4	2,230.0	2,345.5
	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

		HS	RES		TOT	NRES	INDEX	
			NHS				RES	NRES
2001		10,084,740,376	10,991,824,597	21,076,564,973	6,070,260,717	0.77	1.15	
2002	T	11,066,007,675	11,920,808,488	22,986,816,163	6,297,768,105	0.85	1.20	
2003	O	13,576,308,317	13,620,859,545	27,197,167,862	5,265,778,359	1.00	1.00	
2004		14,943,768,089	14,319,645,823	29,263,413,912	5,029,169,126	1.08	0.96	
2005	E	17,114,557,824	19,448,216,712	36,562,774,536	5,382,864,968	1.34	1.02	
2006	V	21,361,551,567	28,510,881,605	49,872,433,172	6,889,729,507	1.83	1.31	
2007	I	19,566,630,653	39,904,482,168	59,471,112,821	7,044,010,922	2.19	1.34	
2008	E	13,211,567,029	30,301,695,766	43,513,262,795	9,884,816,622	1.60	1.88	
2009	W	7,211,778,561	17,581,395,095	24,793,173,656	10,902,917,639	0.91	2.07	
2010	S	4,593,295,450	7,889,705,651	12,483,001,101	10,945,626,248	0.46	2.08	
2011		4,102,418,909	5,092,417,558	9,194,836,467	6,321,704,512	0.34	1.20	
2012		4,014,762,332	5,232,965,086	9,247,727,418	3,947,855,291	0.34	0.75	
2013	FR		9,906,255,714	9,906,255,714	3,951,062,316	0.36	0.75	
2014	E		13,403,679,465	13,403,679,465	3,452,937,462	0.49	0.66	
2015	V		18,441,021,518	18,441,021,518	3,720,643,835	0.68	0.71	
2016	I		26,648,605,857	26,648,605,857	4,142,732,274	0.98	0.79	
2017	E		37,530,964,350	37,530,964,350	4,699,381,048	1.38	0.89	
2018	W		45,655,548,523	45,655,548,523	5,134,797,543	1.68	0.98	
2019	S		52,607,954,137	52,607,954,137	5,522,216,159	1.93	1.05	

	PRIVATE			PUBLIC	NRES
	Total Res fzehsgr	NRes fzeothpr	Total fzetotpr		
21,496.73	10,238.95	31,735.68	8,140.22	18,379.16	
25,280.54	9,902.46	35,183.00	10,055.64	19,958.10	
31,530.56	9,170.19	40,700.75	9,372.22	18,542.40	
40,375.59	10,709.03	51,084.62	8,962.46	19,671.48	
50,383.67	10,617.83	61,001.51	9,473.87	20,091.71	
46,589.80	12,720.32	59,310.12	10,437.17	23,157.49	
26,724.16	15,302.31	42,026.46	13,739.42	29,041.73	
14,896.79	14,774.44	29,671.23	13,014.44	27,788.88	
8,555.53	9,413.65	17,969.19	11,790.24	21,203.89	
8,566.88	6,461.77	15,028.64	11,749.59	18,211.36	
9,183.27	7,499.40	16,682.67	8,106.73	15,606.14	
12,338.99	6,723.42	19,062.41	8,250.55	14,973.97	
16,851.59	7,166.60	24,018.19	8,081.85	15,248.45	
24,145.62	7,752.15	31,897.77	8,228.17	15,980.32	
33,738.01	8,478.70	42,216.71	8,418.88	16,897.58	
40,856.21	9,008.03	49,864.23	8,647.22	17,655.25	
46,923.94	9,456.46	56,380.41	8,906.44	18,362.90	
51,864.30	9,838.33	61,702.64	9,189.77	19,028.10	
56,474.43	10,203.04	66,677.46	9,490.45	19,693.50	

INDEX			
PRIV	PUB	NRES	
Res	Nres	Total	
1.00	1.00	1.00	1.00
1.18	0.97	1.24	1.09
1.47	0.90	1.15	1.01
1.88	1.05	1.10	1.07
2.34	1.04	1.16	1.09
2.17	1.24	1.28	1.26
1.24	1.49	1.69	1.58
0.69	1.44	1.60	1.51
0.40	0.92	1.45	1.15
0.40	0.63	1.44	0.99
0.43	0.73	1.00	0.85
0.57	0.66	1.01	0.81
0.78	0.70	0.99	0.83
1.12	0.76	1.01	0.87
1.57	0.83	1.03	0.92
1.90	0.88	1.06	0.96
2.18	0.92	1.09	1.00
2.41	0.96	1.13	1.04
2.63	1.00	1.17	1.07

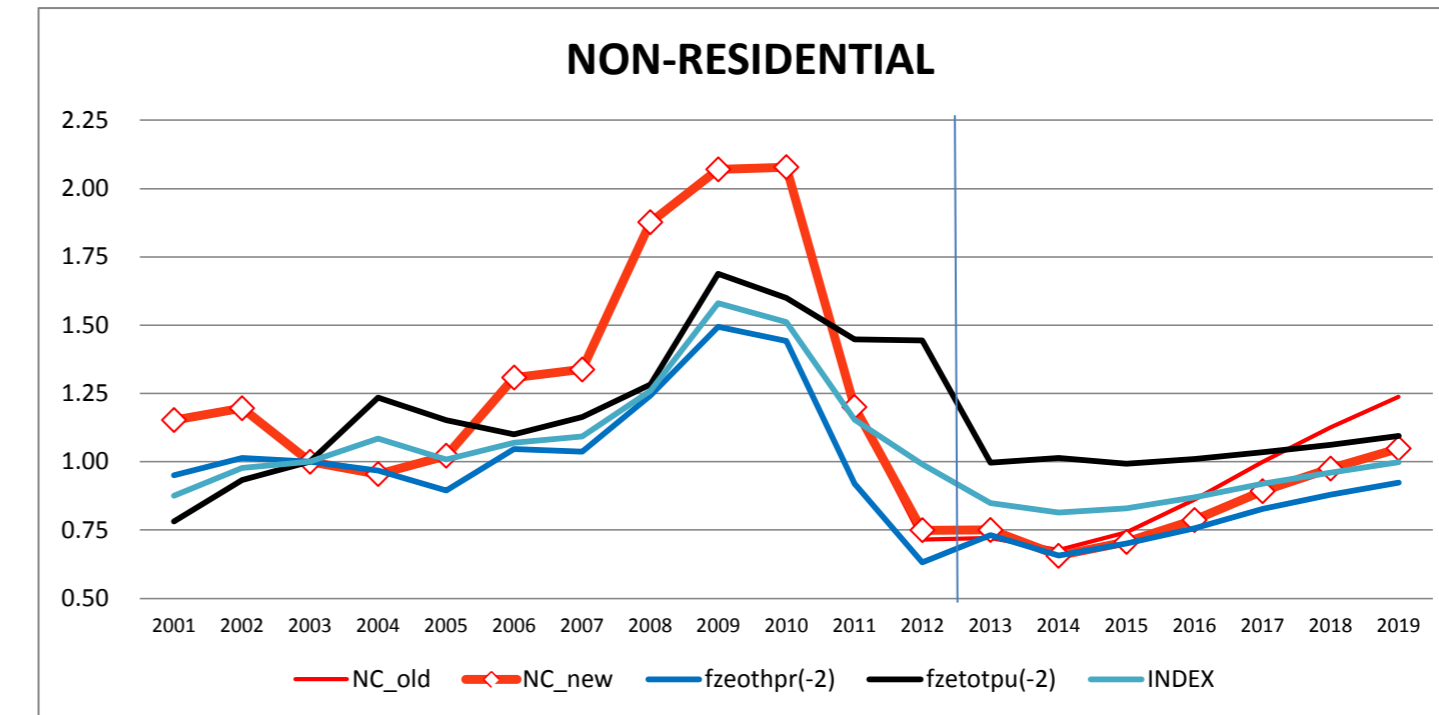
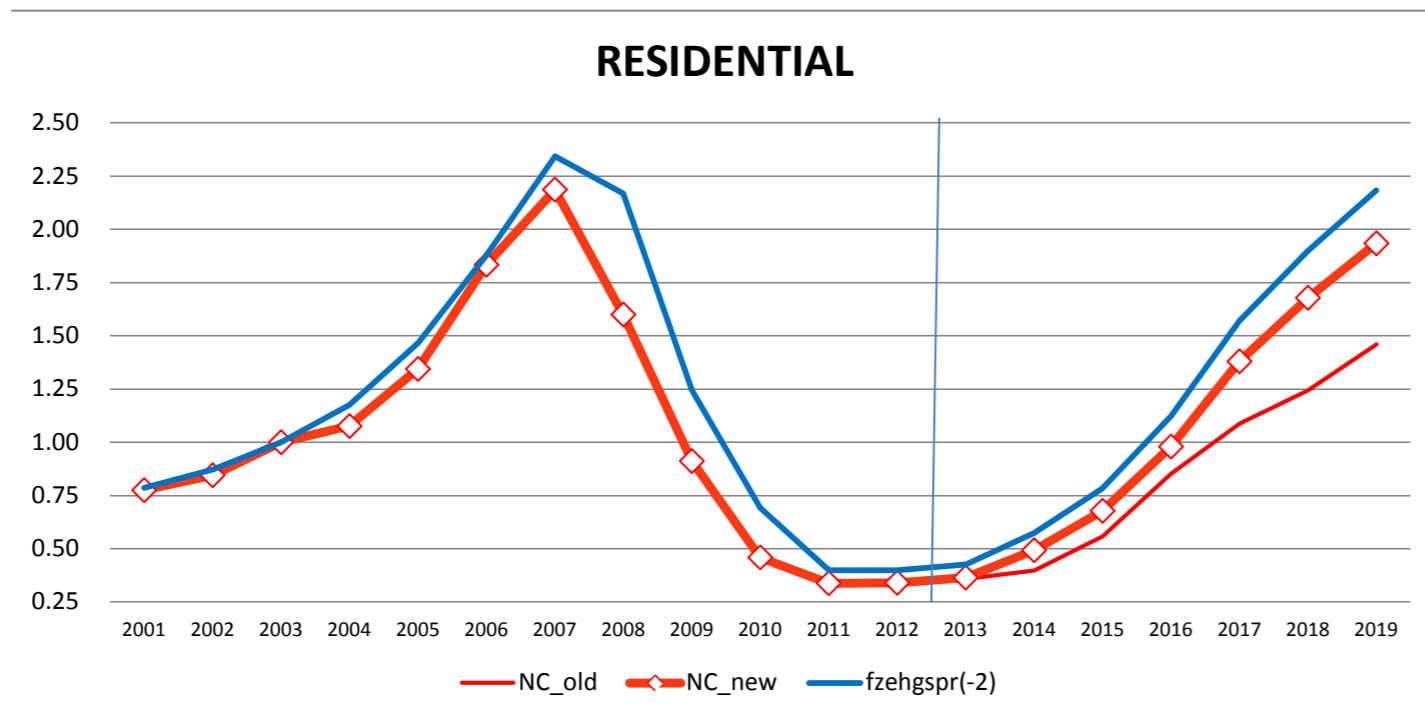
2011		4,102,418,909	5,092,417,558	9,194,836,467	6,321,704,512	0.34	1.20
2012			9,200,085,692	9,200,085,692	3,761,681,842	0.34	0.71
2013	R		9,757,433,137	9,757,433,137	3,794,774,494	0.36	0.72
2014	R		10,841,805,156	10,841,805,156	3,565,378,461	0.40	0.68
2015	I		15,153,307,350	15,153,307,350	3,909,980,152	0.56	0.74
2016	O		23,176,522,924	23,176,522,924	4,532,148,585	0.85	0.86
2017	R		29,614,500,594	29,614,500,594	5,261,449,640	1.09	1.00
2018			33,783,493,689	33,783,493,689	5,927,194,191	1.24	1.13
2019			39,707,164,645	39,707,164,645	6,519,800,116	1.46	1.24

9,068.29	7,396.68	16,464.98	7,870.59	15,267.27
10,049.98	7,152.67	17,202.65	7,205.31	14,357.98
13,931.34	7,607.12	21,538.46	7,418.73	15,025.85
21,085.92	8,387.29	29,473.21	7,761.96	16,149.25
26,781.13	9,242.22	36,023.35	8,182.33	17,424.55
30,452.40	9,978.44	40,430.83	8,600.15	18,578.59
35,649.97	10,606.28	46,256.26	8,969.46	19,575.74
41,403.13	11,131.48	52,534.62	9,307.34	20,438.82
48,152.69	11,599.08	59,751.79	9,611.05	21,210.13

0.42	0.72	0.97	0.83
0.47	0.70	0.89	0.78
0.65	0.74	0.91	0.82
0.98	0.82	0.95	0.88
1.25	0.90	1.01	0.95
1.42	0.97	1.06	1.01
1.66	1.04	1.10	1.07
1.93	1.09	1.14	1.11
2.24	1.13	1.18	1.15

2011		0.0%	0.0%	0.0%
2012		0.5%	4.9%	1.8%
2013		1.5%	4.1%	2.3%
2014		23.6%	-3.2%	17.0%
2015		21.7%	-4.8%	16.3%
2016		15.0%	-8.6%	11.1%
2017		26.7%	-10.7%	21.1%
2018		35.1%	-13.4%	27.9%
2019		32.5%	-15.3%	25.7%

1.27%	1.39%	1.32%	3.00%	2.22%
22.78%	-6.00%	10.81%	14.51%	4.29%
20.96%	-5.79%	11.51%	8.94%	1.48%
14.51%	-7.57%	8.23%	6.01%	-1.05%
25.98%	-8.26%	17.19%	2.89%	-3.02%
34.16%	-9.73%	23.33%	0.55%	-4.97%
31.62%	-10.84%	21.89%	-0.70%	-6.20%
25.27%	-11.62%	17.45%	-1.26%	-6.90%
17.28%	-12.04%	11.59%	-1.25%	-7.15%



August 2012 Ad Valorem Forecast

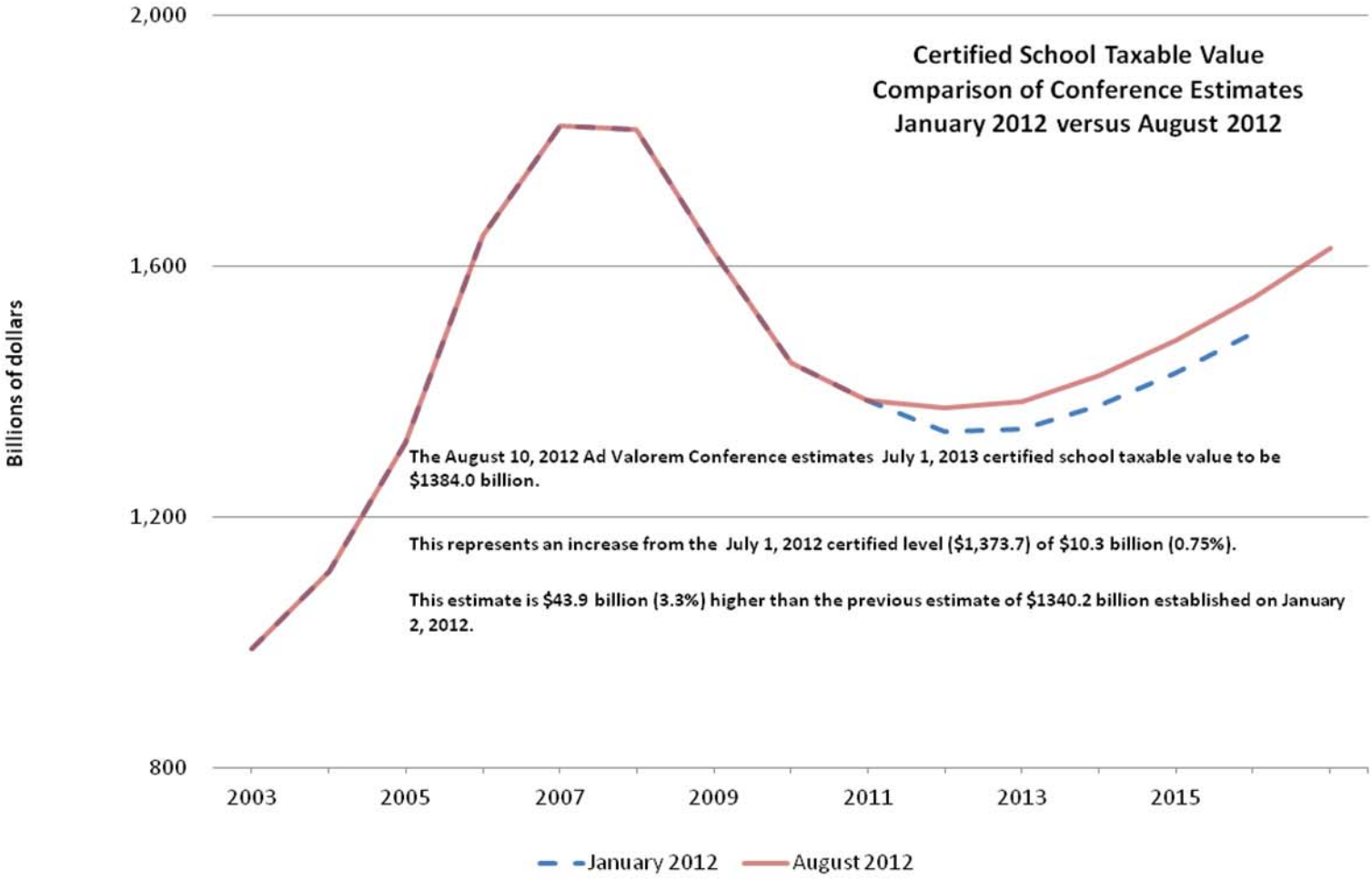
Total Real Property Growth Rates	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Total Property Appreciation						
Old Forecast	-4.25%	-0.99%	1.61%	2.11%	2.45%	
New Forecast		-0.24%	1.61%	2.11%	2.46%	2.64%
Total New Construction, Percent of Prior Year						
Old Forecast	0.76%	0.82%	0.87%	1.13%	1.58%	
New Forecast		0.83%	1.00%	1.28%	1.72%	2.26%
Other Changes, Percent of Prior Year						
Old Forecast	0.15%	0.16%	0.16%	0.16%	0.17%	
New Forecast		0.13%	0.13%	0.14%	0.14%	0.14%
Total Just Value						
Old Forecast	-3.34%	-0.01%	2.65%	3.40%	4.21%	
New Forecast		0.72%	2.74%	3.52%	4.32%	5.04%
Appreciation Rates By Property Type						
<u>Residential Appreciation - Homestead</u>						
Old Forecast	-4.97%	-1.14%	1.57%	2.22%	2.72%	
New Forecast		-0.20%	1.57%	2.22%	2.72%	2.97%
<u>Residential Appreciation - Nonhomestead</u>						
Old Forecast	-4.98%	-1.04%	1.58%	2.22%	2.72%	
New Forecast		0.01%	1.58%	2.22%	2.72%	2.98%
<u>Nonresidential Appreciation</u>						
Old Forecast	-3.11%	-1.15%	1.63%	1.82%	1.82%	
New Forecast		-0.87%	1.63%	1.82%	1.82%	1.82%
<u>Agricultural Appreciation</u>						
Old Forecast	0.78%	2.31%	2.32%	2.32%	2.33%	

New Forecast	2.31%	2.31%	2.32%	2.32%	2.33%
--------------	-------	-------	-------	-------	-------

Model Outputs (values in billions)	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Homestead Unsold Base AV Growth Rate						
Old Forecast	-2.91%	-0.83%	1.51%	2.09%	2.00%	
New Forecast		0.04%	1.49%	2.13%	1.91%	1.73%
Homestead Turnover						
Old Forecast	3.58%	4.41%	4.18%	4.18%	4.18%	
New Forecast		3.62%	4.12%	4.94%	4.61%	4.61%
Portability						
Old Forecast	0.77	0.70	0.59	0.57	0.57	
New Forecast		0.51	0.59	0.77	0.69	0.76
Assessment Differential, Homesteads						
Old Forecast	51.98	46.50	44.90	44.50	47.99	
New Forecast		55.61	54.49	54.29	59.30	67.48
Assessment Differential, Nonhomestead (New cohorts)						
Old Forecast	4.36	4.87	5.50	5.79	6.10	
New Forecast		9.60	10.19	10.65	11.13	11.67
Assessment Differential, Classified Use						
Old Forecast	51.21	52.39	53.36	54.34	55.32	
New Forecast		48.27	49.24	50.28	51.24	52.28
School Taxable Value, Real Property (scaled to 2012)						
Old Forecast	1,238.76	1,245.15	1,283.07	1,332.92	1,394.55	
New Forecast		1,286.16	1,328.68	1,383.29	1,448.21	1,526.36
County Taxable Value, Real Property (scaled to 2012)						
Old Forecast	1,140.72	1,145.12	1,178.70	1,224.60	1,282.45	

New Forecast		1,180.29	1,220.27	1,269.98	1,330.18	1,403.85
Tangible Personal Property	2012	2013	2014	2015	2016	2017
Old Forecast	94.85	94.85	95.79	97.23	99.18	
New Forecast		96.60	96.60	97.57	99.03	101.01
Centrally Assessed Property	2012	2013	2014	2015	2016	2017
Old Forecast	1.24	1.28	1.31	1.35	1.39	
New Forecast		1.27	1.31	1.34	1.39	1.42
Total School Taxable Value	2012	2013	2014	2015	2016	2017
Value						
Old Forecast	1,335.85	1,340.15	1,379.02	1,430.33	1,493.93	
New Forecast		1,384.03	1,426.59	1,482.19	1,548.63	1,628.80
Year-Over-year % Ch.						
Old Forecast	-3.61%	0.32%	2.90%	3.72%	4.45%	
New Forecast		0.75%	3.07%	3.90%	4.48%	5.18%
Total County Taxable Value	2012	2013	2014	2015	2016	2017
Value						
Old Forecast	1,237.82	1,240.21	1,274.73	1,322.08	1,381.90	
New Forecast		1,278.15	1,318.17	1,368.90	1,430.59	1,506.29
Year-Over-year % Ch.						
Old Forecast	-3.77%	0.19%	2.78%	3.71%	4.52%	
New Forecast		0.32%	3.13%	3.85%	4.51%	5.29%

**Certified School Taxable Value
Comparison of Conference Estimates
January 2012 versus August 2012**





Interim
Executive
Director
Marshall Stranburg

Child Support
Enforcement
Ann Coffin
Director

General Tax
Administration
Maria Johnson
Director

Property Tax
Oversight
James McAdams
Director

Information
Services
Tony Powell
Director

July 13, 2012

The Honorable Gerard Robinson
Commissioner of Education
Turlington Building, Suite 1514
Tallahassee, Florida 32399

Dear Commissioner Robinson:

As required by Section 1011.62 (4)(a) and (4)(b), Florida Statutes, enclosed are documents which provide the following information regarding the school district tax rolls:

- The Department of Revenue's most recent estimate of the 2012 taxable value for school purposes in each school district and the total for all school districts in the state. The total estimated 2012 taxable value for school purposes is \$ 1,373,702,945,899. This value is based on 67 preliminary reports received from county property appraisers.
- The Department's most recent determination of the assessment level for each county's 2011 assessment roll and for the state as a whole.
- The taxable value for school purposes for each county that certified its tax roll pursuant to s. 193.122(2) or (3), Florida Statutes, after the final Florida Education Finance Program calculation for the applicable year. Values are included for the 2009, 2010 and the 2011 tax rolls.

If you have any questions concerning this information, please contact Andrew Collins at (850) 617-8854 or ptoresearch&analysis@dor.state.fl.us.

Sincerely,

A handwritten signature in blue ink, appearing to read "Marshall Stranburg", with a long, sweeping underline that extends to the right.

Marshall Stranburg

Attachments

2011 Level Of Assessment Estimates For School Purposes

County	Percent	Method	County	Percent	Method
Alachua	99.3	I	Lake	103.4	I
Baker	100.8	I	Lee	100.1	N
Bay	101.8	N	Leon	98	N
Bradford	96.1	I	Levy	104.2	N
Brevard	94.5	N	Liberty	98	N
Broward	103.3	I	Madison	93.9	N
Calhoun	96.9	N	Manatee	99.1	I
Charlotte	101.7	N	Marion	97.9	N
Citrus	102.4	N	Martin	102.3	N
Clay	98.9	N	Monroe	102.1	I
Collier	101.8	I	Nassau	98.6	I
Columbia	102	N	Okaloosa	100.8	N
Dade	98.6	I	Okeechobee	93.4	N
DeSoto	99.8	I	Orange	101	I
Dixie	98.4	I	Osceola	103.9	I
Duval	101	I	Palm Beach	100.1	N
Escambia	95.6	I	Pasco	103.1	I
Flagler	96.9	I	Pinellas	95.3	N
Franklin	106.3	I	Polk	100.4	N
Gadsden	101.3	I	Putnam	99.8	N
Gilchrist	95.2	N	Saint John	97.1	I
Glades	100.3	I	Saint Luci	99.8	N
Gulf	108	N	Santa Rosa	95.8	I
Hamilton	92.8	I	Sarasota	96	I
Hardee	97.4	I	Seminole	99.5	N
Hendry	100.3	N	Sumter	92.6	I
Hernando	101.8	I	Suwannee	102	N
Highlands	101.1	N	Taylor	101.3	I
Hillsborou	93.8	N	Union	95.2	N
Holmes	97.1	N	Volusia	98.1	N
Indian Riv	97.4	I	Wakulla	96.9	I
Jackson	97.4	I	Walton	92.2	I
Jefferson	97.2	I	Washington	96.5	I
Lafayette	100	N			

2011 Statewide (Weighted by Total Taxable Value)) Average Level of Assessment 99.4 *

Methods: I = Current year in-depth study results.....35

N = Net assessed value results.....32

* : This estimate is subject to slight change as revised recaps (including finals) are received

Department of Revenue
 Property Tax Oversight
 School Taxable Value Report as of 7-13-2012

July 2011 Status	2012 Consensus and Reported Value		2011 Rolls Finalized Since Last Certification			2010 Rolls Finalized Since Last Certification			2009 Rolls Finalized Since Last Certification			
	2012 School Taxable Value	2012 Consensus Estimate	Actual as a Percent of Consensus	July 2011 Certified Value	2011 Final Value	Difference	July 2010 Certified Value	2010 Final Value	Difference	July 2009 Certified Value	2009 Final Value	Difference
Washington TOTAL	934,499,895 1,373,702,945,899	923,700,000 1,335,847,400,000	101.2% 102.8%	924,076,613 1,385,846,696,347	920,642,417 891,572,237,055	-3,434,196 -2,555,157,452	597,844,529,456 448,394,820,779	448,394,820,779 448,394,820,779	-10,254,940,741 -10,254,940,741	221,320,555,700 217,905,330,400	217,905,330,400 217,905,330,400	-3,415,225,300 -3,415,225,300

Status Explanation

- R-Prelim Preliminary assessment roll recapitulation received
- A-est Estimate reported by county Property Appraiser, assessment roll not yet received

Department of Revenue
Property Tax Oversight
School Taxable Value Report as of 7-13-2012

County Name	July 2011 Status	2012 Consensus and Reported Value			2011 Rolls Finalized Since Last Certification			2010 Rolls Finalized Since Last Certification			2009 Rolls Finalized Since Last Certification		
		2012 School Taxable Value	2012 Consensus Estimate	Actual as a Percent of Consensus	July 2011 Certified Value	2011 Final Value	Difference	July 2010 Certified Value	2010 Final Value	Difference	July 2009 Certified Value	2009 Final Value	Difference
Washington	R-Prelim	934,499,895	923,700,000	101.2%	924,076,613	920,642,417	-3,434,196						
TOTAL		1,373,702,945,899	1,335,847,400,000	102.8%	1,385,846,696,347	891,572,237,055	-2,555,157,452	597,844,529,456	448,394,820,779	-10,254,940,741	221,320,555,700	217,905,330,400	-3,415,225,300

Status Explanation

- R-Prelim Preliminary assessment roll recapitulation received
- A-est Estimate reported by county Property Appraiser, assessment roll not yet received

2011 Level Of Assessment Estimates For School Purposes

County	Percent	Method	County	Percent	Method
Alachua	99.3	I	Lake	103.4	I
Baker	100.8	I	Lee	100.1	N
Bay	101.8	N	Leon	98	N
Bradford	96.1	I	Levy	104.2	N
Brevard	94.5	N	Liberty	98	N
Broward	103.3	I	Madison	93.9	N
Calhoun	96.9	N	Manatee	99.1	I
Charlotte	101.7	N	Marion	97.9	N
Citrus	102.4	N	Martin	102.3	N
Clay	98.9	N	Monroe	102.1	I
Collier	101.8	I	Nassau	98.6	I
Columbia	102	N	Okaloosa	100.8	N
Dade	98.6	I	Okeechobee	93.4	N
DeSoto	99.8	I	Orange	101	I
Dixie	98.4	I	Osceola	103.9	I
Duval	101	I	Palm Beach	100.1	N
Escambia	95.6	I	Pasco	103.1	I
Flagler	96.9	I	Pinellas	95.3	N
Franklin	106.3	I	Polk	100.4	N
Gadsden	101.3	I	Putnam	99.8	N
Gilchrist	95.2	N	Saint John	97.1	I
Glades	100.3	I	Saint Luci	99.8	N
Gulf	108	N	Santa Rosa	95.8	I
Hamilton	92.8	I	Sarasota	96	I
Hardee	97.4	I	Seminole	99.5	N
Hendry	100.3	N	Sumter	92.6	I
Hernando	101.8	I	Suwannee	102	N
Highlands	101.1	N	Taylor	101.3	I
Hillsborou	93.8	N	Union	95.2	N
Holmes	97.1	N	Volusia	98.1	N
Indian Riv	97.4	I	Wakulla	96.9	I
Jackson	97.4	I	Walton	92.2	I
Jefferson	97.2	I	Washington	96.5	I
Lafayette	100	N			

2011 Statewide (Weighted by Total Taxable Value)) Average Level of Assessment 99.4 *

Methods: I = Current year in-depth study results.....35

N = Net assessed value results.....32

* : This estimate is subject to slight change as revised recaps (including finals) are received