

DISTRIBUTIONS TO FISCALLY CONSTRAINED COUNTIES TO OFFSET IMPACTS OF AD VALOREM AMENDMENTS

7-Aug-24

2008 AMENDMENT 1 TAXABLE VALUE IMPACT		ACTUALS						FORECAST						
(1) AD VALOREM TAX ROLLS		2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
ALL COUNTIES														
Additional Homestead Exemption		92,819.8	96,658.6	100,686.1	104,355.8	108,277.9	111,984.3	115,219.4	117,361.2	120,738.0	124,128.5	127,529.1	130,935.9	134,411.5
SOH Portability		4,124.1	4,744.1	5,083.4	5,431.1	6,759.0	8,689.9	9,987.3	11,839.5	12,963.8	13,089.1	13,200.0	13,396.9	13,547.8
Non-Homestead Assessment Limitation		68,766.3	69,632.5	62,065.6	64,857.3	225,842.1	323,245.2	288,313.7	227,567.7	189,166.4	168,829.1	157,303.5	150,969.7	148,406.6
TOTAL		165,710.2	171,035.3	167,835.1	174,644.2	340,879.0	443,919.5	413,520.5	356,768.4	322,868.2	306,046.7	298,032.5	295,302.5	296,365.9
FISCALLY CONSTRAINED COUNTIES														
Additional Homestead Exemption		2,654.8	2,763.8	2,913.2	3,064.4	3,289.6	3,524.8	3,745.1	3,823.9	3,949.4	4,075.8	4,202.9	4,330.7	4,461.2
SOH Portability		55.9	70.4	81.3	114.0	178.8	269.2	292.1	356.4	385.1	386.0	387.6	392.8	397.2
Non-Homestead Assessment Limitation		730.3	778.5	943.2	1,371.5	4,281.2	6,366.6	6,167.2	4,996.6	4,243.1	3,900.0	3,751.3	3,728.0	3,790.4
TOTAL		3,441.0	3,612.8	3,937.6	4,549.9	7,749.7	10,160.7	10,204.4	9,176.9	8,577.6	8,361.7	8,341.8	8,451.5	8,648.8
Share of All Counties	Additional HX Exemption	2.9%	2.9%	2.9%	2.9%	3.0%	3.1%	3.3%	3.258%	3.271%	3.284%	3.296%	3.308%	3.319%
	SOH Portability	1.4%	1.5%	1.6%	2.1%	2.6%	3.1%	2.9%	3.0%	3.0%	2.9%	2.9%	2.9%	2.9%
	NHS Cap	1.1%	1.1%	1.5%	2.1%	1.9%	2.0%	2.1%	2.2%	2.2%	2.3%	2.4%	2.5%	2.6%
(2) TPP TAX ROLLS														
first \$25,000 of taxable value as reported by DOR														
ALL COUNTIES		7,770.1	7,813.0	7,795.8	7,780.5	7,691.1	7,917.2	7,896.6	8,236.3	8,567.4	8,911.8	9,270.1	9,641.8	10,028.4
FISCALLY CONSTRAINED COUNTIES		423.3	420.0	399.0	414.3	422.7	442.2	448.9	468.2	487.0	506.6	526.9	548.1	570.0
% of All Counties		5.45%	5.38%	5.12%	5.33%	5.50%	5.58%	5.68%	5.68%	5.68%	5.68%	5.68%	5.68%	5.68%
FISCALLY CONSTRAINED COUNTIES IMPACT														
Reduction as per Conference classification		3,864.3	4,032.8	4,336.6	4,964.2	8,172.4	10,602.8	10,653.2	9,645.1	9,064.6	8,868.3	8,868.7	8,999.5	9,218.8
Reduction as per County Applications		3,802.4	3,973.4	4,294.7	4,951.9	8,298.7	10,748.5	10,902.1	9,870.4	9,276.4	9,075.5	9,076.0	9,209.8	9,434.2
(includes confidential parcels and other classification variances)														
Technical Adjustment		0.984	0.985	0.990	0.998	1.015	1.014	1.023	1.023	1.023	1.023	1.023	1.023	1.023

DISTRIBUTION CALCULATION		TV Reduction (\$m)				Millage	Forecast-	Estimated Distributions (in \$)			Approp	Payment	+/-
		Total	Change	@ 95%	Rate	Based Dist	Adopted	Prior	Change	(in \$)	(in \$)		
AMENDMENT 1	FY20/21	4,294.7	8.1%	4,080.0	7.5952	30,988,642				30,166,799	30,166,799	-	
	FY21/22	4,951.9	15.3%	4,704.3	7.5667	35,596,591				31,299,407	31,299,407	-	
	FY22/23	8,298.7	67.6%	7,883.7	7.3339	57,818,668				37,604,988	37,604,988	-	
	FY23/24	10,748.5	29.5%	10,211.1	7.2759	74,294,827				58,092,492	58,092,492	-	
	FY24/25*	10,902.1	1.4%	10,357.0	7.3204	75,817,773				71,091,003	71,091,003	-	
	FY25/26	9,870.4	-9.5%	9,376.9	7.3204	68,642,816	72,230,295	65,498,549	6,731,746				
	FY26/27	9,276.4	-6.0%	8,812.6	7.3204	64,511,549	67,883,115	63,035,723	4,847,392				
	FY27/28	9,075.5	-2.2%	8,621.7	7.3204	63,114,458	66,413,008	62,858,517	3,554,491				
	FY28/29	9,076.0	0.0%	8,622.2	7.3204	63,117,955	66,416,688	63,811,402	2,605,286				
	FY29/30	9,209.8	1.5%	8,749.3	7.3204	64,048,611	67,395,983	n/a	n/a				
CONSERVATION LANDS	FY20/21	106.8	3.4%	101.4	7.9775	809,197				953,265	809,197	144,068	
	FY21/22	134.7	26.1%	127.9	7.8088	998,977				885,928	885,928	-	
	FY22/23	146.0	8.5%	138.7	7.7099	1,069,700				1,177,270	1,069,700	107,570	
	FY23/24	153.1	4.8%	145.5	7.8061	1,135,503				1,322,626	1,135,503	187,123	
	FY24/25*	164.0	7.1%	155.8	7.7555	1,208,476				1,287,817	1,208,476	79,341	
	FY25/26	168.4	10.0%	160.0	7.7555	1,240,703	1,240,703	1,432,521	(191,818)				
	FY26/27	185.2	10.0%	175.9	7.7555	1,364,500	1,364,500	1,616,075	(251,575)				
	FY27/28	205.7	11.1%	195.4	7.7555	1,515,717	1,515,717	1,780,137	(264,421)				
	FY28/29	223.4	8.6%	212.2	7.7555	1,645,703	1,645,703	1,966,905	(321,202)				
	FY29/30	242.6	8.6%	230.4	7.7555	1,787,175	1,787,175	n/a	n/a				

FISCALLY CONSTRAINED COUNTIES								Counties for which the value of a mill will raise no more than \$5 million in revenue		Counties for which the value of a mill will raise more than \$5 million in revenue, but are considered fiscally constrained because they are entirely within a rural area of opportunity as designated by the Governor.	
	Baker	DeSoto	Gilchrist	Hardee	Jefferson	Madison	Wakulla	Highlands	(Fla. Exec. Order No. 21-149 (Jun. 28, 2021)- expires June 28, 2026)		
	Bradford	Dixie	Glades	Hendry	Lafayette	Okeechobee	Washington	Putnam	(Fla. Exec. Order No. 23-132 (Jun. 11, 2023)- expires June 11, 2028)		
	Calhoun	Franklin	Gulf	Holmes	Levy	Suwannee	Union				
	Columbia	Gadsden	Hamilton	Jackson	Liberty	Taylor					

Note: On August 7, 2024, the Conference adopted a 5.23% adjustment factor to gross up the forecast-based results in order to recognize variances in the 10% Cap between fiscally constrained counties and the rest of the state,