# Florida Association of Counties FY 2014-2015 Property Tax Comparative Data Summary Talking Points

**Who:** Florida Association of Counties.

What: Compilation/Summary of proposed tentative property tax rates and related

information.

**Why:** FAC provides as a service to its membership to allow for the use of comparative

data during the annual county budget development and decision making

process.

How: Information contained within the Compilation/Summary was derived from

standardized tax forms (Form DR-420) dictated for use by the Department of Revenue as a part of the statutorily mandated "Truth in Millage (TRIM) process. The data from these forms are tentative and final data will be certified by the Department of Revenue after the completion of the county budget process as

dictated by the Florida Statutes.

When and Where: County Commissioners will begin the final stages of the budget development

process in September by conducting a minimum of two public hearings to deliberate and ultimately adopt their respective property tax rates and budgets. The date, time and location of each county's initial public hearing has been included on TRIM notices that were mailed (mandated by state law) to each

local property owner during the month of August

## **Highlights**

#### 1. Taxable Values

Growth in statewide taxable values for counties in aggregate (when compared to 2013 values)
was positive. Summary data projects that <u>values are up</u> an estimated 6.7% or roughly about \$87
Billion.

#### 2. Proposed Tentative Property Tax Levies

- Summary data reveals that total Fiscal Year 2014/2015 county revenues derived from property taxes are projected to be 6.33% more than revenue generated in Fiscal Year 2013/2014. This percentage represents approximately \$561.5 Million.
- Individually, 9 of Florida's counties are projecting some amount of decrease in revenues when compared to the previous year. The other remaining 58 counties are anticipating some level of positive growth.

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#### 3. Proposed Tentative Property Tax Rates

The Rolled-Back Rate is a statutorily defined benchmark used to determine and evaluate property tax rates of local governments, school districts, and special districts. From a layman's perspective the Rolled-Back Rate is calculated in a manner that when applied to the taxable value of property within a jurisdiction, the rate would generate approximately the same level of revenue that was received in the preceding year. Therefore, the evaluation of a jurisdiction's tax rate is often derived from a comparison to the Rolled-Back Rate for the year in which the tax rate will be applied. If the adopted rate is below the Rolled-Back Rate, a jurisdiction can be considered to have reduced taxes. If the adopted rate is above the Rolled-Back Rate, a jurisdiction can be considered to have raised taxes.

- For FY 2014/2015, summary data illustrates that 7 of Florida's counties are proposing to reduce taxes when compared to FY 2013/2014.
- 6 counties have proposed rates that equal their Rolled-Back Rate for FY 2014/2015.
- 54 counties have proposed tentative rates that would be considered a tax increase; however
  these counties may still reduce their proposed tentative rates during the month of September as
  a part of actions taken during the statutorily proscribed budget public hearings.

#### 4. Other Trends

- The summary data also displays two trends with regard to total county revenue:
  - Projected total county revenues derived from property taxes for FY 2013/2014 <u>are</u>
     below actual property tax revenues received in FY 2005/2006.
  - Projected total county revenues derived from property taxes for FY 2014/2015 thru FY 2019/2020 are well below the legislative proposed benchmark (growth in population + growth in per capita personal income), and the negative gap or margin is projected to increase in each respective out-year during that time period.

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### **Florida Association of Counties**

## 2014 (FY 2014-2015) Property Tax Comparative Data Summary

\*(All data are considered projections and estimates based on tentative information. All final data will be certified by the Florida Department of Revenue at the completion of the County budgeting process as dictated by the Florida Statutes)

#### 1. Taxable Values

•	2013 (	FY 2013-2014) Taxable Value:	\$1.299 Trillion
•	2014 (	FY 2014-2015) Taxable Value:	\$1.387 Trillion
•	\$ Diffe	rence:	\$87.4 Billion
•	% Diffe	erence:	6.724%
•	Averag	ge % Growth (Loss) per county:	3.24%
•	Calend	lar Year Growth Projections <sup>1</sup>	
	0	Est. 2015 (FY 2015-2016)	5.23%
	0	Est. 2016 (FY 2016-2017)	4.52%
	0	Est. 2017 (FY 2017-2018)	5.04%
	0	Est. 2018 (FY 2018-2019)	5.21%
	0	Est. 2019 (FY 2019-2020)	5.35%

#### 2. **New Construction**

•	2014 Statewide New Construction \$ Value:	18.17 Billion
•	2014 Statewide New Construction % Value:	1.31%
•	Average % New Construction (per county):	1.25%

#### 3. Taxes Levied (Revenues)

•	FY 2013-2014 Total Revenue:	\$8.872 Billion
•	FY 2014-2015 Est. Total Revenue:	\$9.434 Billion
•	Statewide \$ Difference:	\$561.5 Million
•	Statewide % Difference:	6.33%
•	Average % Gain (Loss) per county:	5.56%
•	# of Counties projecting revenue decrease:	9
•	# of Counties projecting revenue increase:	58

#### 4. Tax Rates

•	Average FY 2013-2014 Aggregate Millage Rate:	7.8463
•	Average FY 2014-2015 Aggregate Millage Rate:	7.9797
•	Average % increase in Aggregate Millage Rate:	2.30%
•	# of Counties projecting <u>higher than</u> Rolled-Back Rate:	54
•	# of Counties projecting <i>equal to</i> Rolled-Back Rate:	6
•	# of Counties projecting <i>lower than</i> Rolled-Back Rate:	7

<sup>1</sup> Growth Rates taken from Ad Valorem Revenue Estimating Conference August 2014

# **Florida Association of Counties** 2014 County by County Property Tax Data

				% +/-
2013 2014 % +/- *FY 13/14 FY 14/15 \$ +/- % +/- Aggregate	Aggregate	Aggregate	Aggregate	Aggregate
# Jurisdiction Taxable Value Taxable Value Taxable Value Taxable Value Taxes Levied	Rolled-Back Rate	Millage Rate	Millage Rate	Rolled-Back Rate
1 Alachua County 11,258,730,745 11,799,208,772 4.80% 119,129,924 125,169,842 6,039,918 5.07% 10.5811	10.5056	10.6083	0.26%	0.98%
2 Baker County 749,596,354 761,399,604 1.57% 5,465,757 6,313,221 847,464 15.50% 7.2916	7.2343	8.2916	13.71%	
3 Bay County 13,944,111,814 14,215,552,241 1.95% 57,303,223 74,897,366 17,594,143 30.70% 4.1095	4.1714	5.2687	28.21%	
4 Bradford County 817,407,350 828,332,930 1.34% 7,501,266 7,601,528 100,262 1.34% 9.1769	9.1104	9.1769	(0.00%)	
5 Brevard County 25,739,437,801 28,019,599,988 8.86% 181,170,195 194,561,899 13,391,704 7.39% 7.0386	6.7996	6.9438	(1.35%)	
6 Broward County 131,480,004,555 140,996,733,219 7.24% 722,332,297 774,487,923 52,155,626 7.22% 5.4939	5.1571	5.4929	(0.02%)	
7 Calhoun County 390,232,987 393,519,857 0.84% 3,862,011 3,895,847 33,836 0.88% 9.8967	9.8570	9.9000	0.03%	
8 Charlotte County 12,005,148,720 12,539,004,738 4.45% 104,712,462 109,165,209 4,452,747 4.25% 8.7223	8.4382	8.7061	(0.19%)	
9 Citrus County 8,160,777,743 7,893,519,372 (3.27%) 91,171,642 70,653,686 (20,517,956) (22.50%) 11.1719	9.3384	8.9508	(19.88%)	
10 Clay County 8,093,876,706 8,446,499,024 4.36% 61,561,438 69,194,812 7,633,374 12.40% 7.6059	7.3981	8.1921	7.71%	
11 Collier County 60,637,773,315 64,611,016,632 6.55% 251,787,168 268,170,650 16,383,482 6.51% 4.1523	3.9667	4.1505	(0.04%)	
12 Columbia County 2,225,505,761 2,274,625,801 2.21% 17,837,413 18,231,126 393,713 2.21% 8.0150	7.9799	8.0150	0.00%	
13 Desoto County 1,397,632,981 1,356,167,477 (2.97%) 12,411,106 13,297,948 886,842 7.15% 8.8801	9.7104	9.8055	10.42%	
14 Dixie County 480,050,761 485,729,882 1.18% 6,240,660 6,314,489 73,829 1.18% 13.0000	12.9142	13.0000	(0.00%)	
15 *Duval County 43,146,527,273 44,968,696,396 4.22% 529,423,109 514,527,327 (14,895,782) (2.81%) 12.2704	11.1517	11.4419	(6.75%)	
16 Escambia County 13,639,869,741 14,222,700,379 4.27% 101,688,346 106,013,064 4,324,718 4.25% 7.4552	7.2941	7.4538	(0.02%)	
17 Flagler County 6,204,450,264 6,542,982,200 5.46% 49,577,280 52,180,283 2,603,003 5.25% 7.9906	7.6492	7.9750	(0.20%)	
18 Franklin County 1,629,539,441 1,650,473,326 1.28% 10,543,935 10,611,883 67,948 0.64% 6.4705	6.4296	6.4296	(0.63%)	
19 Gadsden County 1,339,761,534 1,315,693,371 (1.80%) 11,944,242 12,031,095 86,853 0.73% 8.9152	9.1443	9.1443	2.57%	
20 Gilchrist County 582,141,455 587,334,649 0.89% 5,455,680 5,644,941 189,261 3.47% 9.3717	9.4235	9.6111	2.55%	
21 Glades County 543,021,277 559,089,371 2.96% 6,291,825 6,478,002 186,177 2.96% 11.5867	11.4259	11.5867	(0.00%)	
22 Gulf County 1,344,379,815 1,379,310,787 2.60% 9,241,075 10,082,767 841,692 9.11% 6.8739	6.7818	7.3100	6.34%	
23 Hamilton County 774,137,129 760,464,628 (1.77%) 7,744,188 7,604,646 (139,542) (1.80%) 10.0036	10.2146	10.0000	(0.04%)	
24 Hardee County 1,500,655,884 1,447,741,728 (3.53%) 12,836,350 12,883,598 47,248 0.37% 8.5538	8.8991	8.8991	4.04%	
25 Hendry County 1,742,992,115 1,774,291,794 1.80% 13,489,654 15,650,850 2,161,196 16.02% 7.7394	7.6145	8.8209	13.97%	
26 Hernando County 6,951,348,033 7,112,379,665 2.32% 58,841,554 49,724,069 (9,117,485) (15.49%) 8.4648	6.9282	6.9912	(17.41%)	
27 Highlands County 4,449,817,579 4,430,384,977 (0.44%) 31,593,705 39,873,465 8,279,760 26.21% 7.1000	7.1483	9.0000	26.76%	
28 Hillsborough County 63,714,189,457 68,364,720,683 7.30% 571,510,943 611,010,932 39,499,989 6.91% 8.9699	8.5717	8.9375	(0.36%)	
29 Holmes County 403,934,620 414,942,635 2.73% 3,902,789 4,008,553 105,764 2.71% 9.6619	9.4912	9.6605	(0.01%)	
30 Indian River County 12,860,457,144 13,441,943,201 4.52% 70,236,201 74,571,773 4,335,572 6.17% 5.4614	5.2959	5.5477	1.58%	
31 Jackson County 1,419,199,587 1,433,709,457 1.02% 10,388,541 11,326,305 937,764 9.03% 7.3200	7.2570	7.9000	7.92%	
32 Jefferson County 574,319,364 558,859,814 (2.69%) 4,773,398 4,644,907 (128,491) (2.69%) 8.3114	8.6377	8.3114	(0.00%)	
33 Lafayette County 239,812,263 239,372,181 (0.18%) 2,158,310 2,154,350 (3,960) (0.18%) 9.0000	9.1153	9.0000	0.00%	
34 Lake County 14,807,114,447 15,431,931,511 4.22% 82,233,813 101,960,196 19,726,383 23.99% 5.5537	5.4474	6.6071	18.97%	
35 Lee County 54,620,197,697 58,496,538,532 7.10% 284,023,621 304,201,196 20,177,575 7.10% 5.2000	4.9307	5.2003	0.01%	
36 Leon County 13,370,276,510 13,800,647,920 3.22% 117,987,861 121,644,431 3,656,570 3.10% 8.8246	8.7361	8.8144	(0.12%)	
37 Levy County 1,562,967,784 1,582,078,088 1.22% 13,020,616 13,090,272 69,656 0.53% 8.3307	8.2741	8.2741	(0.68%)	
38 Liberty County 198,394,574 212,809,727 7.27% 1,983,859 2,128,097 144,238 7.27% 9.9996	9.3954	10.0000	0.00%	
39 Madison County 626,375,542 633,166,530 1.08% 6,263,755 6,331,665 67,910 1.08% 10.0000	9.9697	10.0000	0.00%	
40 Manatee County 24,130,431,399 25,935,778,543 7.48% 162,875,728 175,223,409 12,347,681 7.58% 6.7498	6.4202	6.7560	0.09%	
41 Marion County 13,875,127,821 14,411,340,427 3.86% 94,139,444 113,349,397 19,209,953 20.41% 6.7848	6.6031	7.8653	15.93%	
42 Martin County 17,188,481,272 17,685,720,959 2.89% 141,924,680 150,248,977 8,324,297 5.87% 8.2570	8.0462	8.4955	2.89%	
43 Miami-Dade County 189,775,517,465 210,544,758,410 10.94% 1,339,495,072 1,443,773,414 104,278,342 7.78% 7.0583	6.2754	6.8573	(2.85%)	
44 Monroe County 20,093,410,762 20,205,464,027 0.56% 76,985,354 79,772,028 2,786,674 3.62% 3.8314	3.8331	3.9480	3.04%	
45 Nassau County 6,208,526,712 6,488,117,992 4.50% 42,105,214 50,501,967 8,396,753 19.94% 6.7818	6.5991	7.7838	14.77%	
46 Okaloosa County 13,795,170,133 14,389,405,767 4.31% 48,515,563 51,411,825 2,896,262 5.97% 3.5169	3.4095	3.5729	1.59%	
47 Okeechobee County 1,500,997,846 1,467,670,581 (2.22%) 12,831,784 14,676,706 1,844,922 14.38% 8.5488	8.8231	10.0000	16.97%	
48 Orange County 84,092,787,233 90,389,830,566 7.49% 565,242,092 605,329,894 40,087,802 7.09% 6.7216	6.4822	6.6969	(0.37%)	3.31%

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## **Florida Association of Counties** 2014 County by County Property Tax Data

								FY 13/14	FY 14/15	FY 14/15	% +/-	% +/-
	2013	2014	% +/-	*FY 13/14	FY 14/15	\$ +/-	% +/-	Aggregate	Aggregate	Aggregate	Aggregate	Aggregate
<u>#</u> <u>Jurisdiction</u>	Taxable Value	Taxable Value	Taxable Value	Taxes Levied	Taxes Levied	Taxes Levied	Taxes Levied	Millage Rate	Rolled-Back Rate	Millage Rate	Millage Rate	Rolled-Back Rate
49 Osceola County	17,075,793,524	18,181,262,005	6.47%	134,890,819	143,333,734	8,442,915	6.26%	7.8995	7.6522	7.8836	(0.20%)	3.02%
50 Palm Beach County	129,959,783,963	139,568,795,938	7.39%	859,753,562	923,123,630	63,370,068	7.37%	6.6155	6.2878	6.6141	(0.02%)	5.19%
51 Pasco County	19,408,523,227	20,261,141,679	4.39%	173,388,390	189,166,483	15,778,093	9.10%	8.9336	8.8774	9.3364	4.51%	
52 Pinnellas County	56,092,698,300	59,761,190,617	6.54%	399,645,247	425,690,708	26,045,461	6.52%	7.1247	6.7666	7.1232	(0.02%)	5.27%
53 Polk County	24,114,416,311	25,355,143,653	5.15%	176,495,850	185,291,848	8,795,998	4.98%	7.3191	7.0840	7.3079	(0.15%)	3.16%
54 Putnam County	3,366,996,783	3,341,275,769	(0.76%)	32,223,588	31,972,196	(251,392)	(0.78%)	9.5704	9.6846	9.5689	(0.02%)	(1.19%)
55 Saint Johns County	17,495,241,925	18,587,867,022	6.25%	126,931,277	134,859,062	7,927,785	6.25%	7.2552	7.0275	7.2552	0.00%	3.24%
56 Saint Lucie County	15,123,381,622	15,552,934,933	2.84%	126,509,005	129,445,406	2,936,401	2.32%	8.3651	8.2029	8.3229	(0.50%)	1.46%
57 Santa Rosa County	7,317,239,625	7,710,296,367	5.37%	44,602,189	46,996,569	2,394,380	5.37%	6.0955	5.9020	6.0953	(0.00%)	3.28%
58 Sarasota County	40,698,595,333	43,466,046,705	6.80%	154,718,657	165,500,067	10,781,410	6.97%	3.8016	3.6183	3.8076	0.16%	5.23%
59 Seminole County	24,292,150,212	25,651,087,896	5.59%	158,632,374	167,330,111	8,697,737	5.48%	6.5302	6.2844	6.5233	(0.11%)	3.80%
60 Sumter County	7,718,883,374	8,921,758,361	15.58%	48,011,643	52,638,374	4,626,731	9.64%	6.2200	5.9253	5.9000	(5.15%)	(0.43%)
61 Suwannee County	1,475,672,908	1,417,556,465	(3.94%)	13,281,056	13,323,471	42,415	0.32%	9.0000	9.3989	9.3989	4.43%	0.00%
62 Taylor County	1,231,720,347	1,254,164,801	1.82%	9,766,025	9,945,473	179,448	1.84%	7.9288	7.8376	7.9300	0.02%	1.18%
63 Union County	219,967,322	225,970,111	2.73%	2,310,018	2,259,701	(50,317)	(2.18%)	10.5016	9.7849	10.0000	(4.78%)	2.20%
64 Volusia County	24,187,235,399	25,684,571,112	6.19%	210,519,862	224,821,715	14,301,853	6.79%	8.7038	8.3289	8.7532	0.57%	5.09%
65 Wakulla County	1,025,105,348	1,013,685,068	(1.11%)	8,713,395	8,616,323	(97,072)	(1.11%)	8.5000	8.6731	8.5000	0.00%	(2.00%)
66 Walton County	11,459,888,871	12,489,198,737	8.98%	41,259,526	45,912,058	4,652,532	11.28%	3.6003	3.3867	3.6761	2.10%	8.55%
67 Washington County	840,623,582	813,482,973	(3.23%)	7,497,942	7,526,344	28,402	0.38%	8.9195	9.2520	9.2520	3.73%	0.00%
Totals, Calc's, Averages	1,299,390,536,741	1,386,758,690,571	6.724%	8,872,906,568	9,434,375,103			7.8463	7.6758	7.9797	2.30%	4.65%
	Total	Total	Calculation 3.24%	Total	Total			Average	Average	Average	Average	Average

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*Duval County	Data excludes values and figures for Beaches and Baldwin Districts
2013 & 2014 Taxable Value	These figures represent gross taxable value, not adjusted for new construction and were taken from 2013 Form DR-420 (Line 7 and Line 4) for each County
<b>New Construction</b>	These figures are shown as a percent of 2014 gross taxable value and were taken from 2014 Form DR-420 (Line 5) for each County
FY 13/14 Taxes Levied	These figures were taken from Departmen of Revenue published data and were calculated after 2013/2014 VAB process. Data can be found at http://dor.myflorida.com/dor/property/taxpayers/cmdata/table1.html
FY 14/15 Taxes Levied	These figures represent all ad valorem taxes levied including mstu's and were taken from 2014 Form DR-420 (line 25) for each County
FY 13/14 AMR	Previous tax year calculated aggregate millage rate for each county (Previous year total taxes levied divided by previous year gross taxable value multiplied by 1000)
FY 14/15 ARBR	Current year aggregate rollback rate. Data taken from 2014 Form DR-420 (Line 23) for each county
11 14/13 ANDI	earrent year aggregate romback rate. Data taken nom 2014 rom bit 420 (line 25) for each county
FY 14/15 AMR	Current tax year calculated aggregate millage rate for each county (Current year total taxes levied divided by current year gross taxable value multiplied by 1000). Data taken from 2013 Form DR-420 (Line 26) for each county

Average

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#### Florida Association of Counties 2014 County by County Rollback Rate Comparison

<u>#</u>	Jurisdiction	FY 14/15 Aggregate Rolled-Back Rate	FY 14/15 Aggregate Millage Rate	% +/- Aggregate Holled-Back Rate
1	Alachua County	10.5056	10.6083	0.98%
2	Baker County	7.2343	8.2916	14.62%
3	Bay County	4.1714	5.2687	26.31%
4	Bradford County	9.1104	9.1769	0.73%
5	Brevard County	6.7996	6.9438	2.12%
6	Broward County	5.1571	5.4929	6.51%
7	Calhoun County	9.8570	9.9000	0.44%
8	Charlotte County	8.4382	8.7061	3.17%
9		9.3384	8.9508	
	Citrus County	7.3981	8.1921	(4.15%) 10.73%
	Clay County			
	Collier County	3.9667	4.1505	4.63%
	Columbia County	7.9799	8.0150	0.44%
	Desoto County	9.7104	9.8055	0.98%
	Dixie County	12.9142	13.0000	0.66%
	*Duval County	11.1517	11.4419	2.60%
16	Escambia County	7.2941	7.4538	2.19%
	Flagler County	7.6492	7.9750	4.26%
18	Franklin County	6.4296	6.4296	0.00%
19	Gadsden County	9.1443	9.1443	0.00%
20	Gilchrist County	9.4235	9.6111	1.99%
21	Glades County	11.4259	11.5867	1.41%
22	Gulf County	6.7818	7.3100	7.79%
23	Hamilton County	10.2146	10.0000	(2.10%)
24	Hardee County	8.8991	8.8991	0.00%
	Hendry County	7.6145	8.8209	15.84%
	Hernando County	6.9282	6.9912	0.91%
	Highlands County	7.1483	9.0000	25.90%
	Hillsborough County	8.5717	8.9375	4.27%
	Holmes County	9.4912	9.6605	1.78%
	Indian River County	5.2959	5.5477	4.75%
	Jackson County	7.2570	7.9000	8.86%
	Jefferson County	8.6377	8.3114	(3.78%)
	•	9.1153	9.0000	
	Lafayette County			(1.26%)
	Lake County	5.4474	6.6071	21.29%
	Lee County	4.9307	5.2003	5.47%
	Leon County	8.7361	8.8144	0.90%
	Levy County	8.2741	8.2741	0.00%
	Liberty County	9.3954	10.0000	6.44%
	Madison County	9.9697	10.0000	0.30%
	Manatee County	6.4202	6.7560	5.23%
	Marion County	6.6031	7.8653	19.12%
42	Martin County	8.0462	8.4955	5.58%
43	Miami-Dade County	6.2754	6.8573	9.27%
44	Monroe County	3.8331	3.9480	3.00%
45	Nassau County	6.5991	7.7838	17.95%
46	Okaloosa County	3.4095	3.5729	4.79%
47	Okeechobee County	8.8231	10.0000	13.34%
48	Orange County	6.4822	6.6969	3.31%
49	Osceola County	7.6522	7.8836	3.02%
50	Palm Beach County	6.2878	6.6141	5.19%
	Pasco County	8.8774	9.3364	5.17%
	Pinnellas County	6.7666	7.1232	5.27%
	Polk County	7.0840	7.3079	3.16%
	Putnam County	9.6846	9.5689	(1.19%)
	Saint Johns County	7.0275	7.2552	3.24%
	Saint Lucie County	8.2029	8.3229	1.46%
	Santa Rosa County	5.9020	6.0953	3.28%
	Sarasota County	3.6183	3.8076	5.23%
	Seminole County	6.2844	6.5233	3.23%
	**	5.9253	5.9000	
	Sumter County			(0.43%)
	Suwannee County	9.3989	9.3989	0.00%
	Taylor County	7.8376	7.9300	1.18%
	Union County	9.7849	10.0000	2.20%
	Volusia County	8.3289	8.7532	5.09%
	Wakulla County	8.6731	8.5000	(2.00%)
66	Walton County	3.3867	3.6761	8.55%
67	Washington County	9.2520	9.2520	0.00%
Tota	ls, Calc's, Averages	7.6758	7.9797	4.65%

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