

Revenue Estimating Conference
Ad Valorem Assessments
Last Conference Held: August 23, 2006

Executive Summary

On August 23, the Ad Valorem Estimating Conference determined that school taxable value, as of January 1, 2007, will increase by \$151.7 billion over the 2006 estimated base of \$1,648.5 million. This growth represents a 9.2 percent increase.

This result represents the first of at least three estimates of school taxable value that will be used during the 2007 legislative session. The 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 actual RLE millage rate will be set after the legislative session.

The 2007 growth rate of school taxable value was revised downward from the spring 2006 conference to reflect the general cooling in the real estate market. However, the 2006 property tax roll is higher than expected and this results in a modest increase in taxable value over the prior estimate. Over the next several months, estimators will be cautiously watching changes to Florida's real estate market and will be adjusting their estimates accordingly.

2007 Property Tax Roll Estimates

AD VALOREM ESTIMATING CONFERENCE

August 23, 2006

Table 1: CERTIFIED* SCHOOL TAXABLE VALUE (millions of \$)

				2006 over/ under		2007 over/ under	
	2005 Final	2006 Preliminary	2007 Forecast	2005	Pct Chg	2006	Pct Chg
TOTAL VALUE	1,317,617.69	1,648,457.11	1,800,115.53	330,839.42	25.1%	151,658.42	9.2%
ALACHUA	9,640.89	11,357.50	12,004.36	1,716.61	17.8%	646.86	5.7%
BAKER	584.90	699.21	780.81	114.31	19.5%	81.61	11.7%
BAY	12,705.12	18,869.46	20,712.23	6,164.34	48.5%	1,842.77	9.8%
BRADFORD	674.45	809.04	847.37	134.60	20.0%	38.32	4.7%
BREVARD	30,926.00	39,294.01	43,258.77	8,368.01	27.1%	3,964.76	10.1%
BROWARD	133,163.50	158,690.64	173,551.24	25,527.14	19.2%	14,860.60	9.4%
CALHOUN	278.37	322.04	340.16	43.67	15.7%	18.12	5.6%
CHARLOTTE	16,125.19	24,321.07	26,443.82	8,195.89	50.8%	2,122.75	8.7%
CITRUS	8,700.49	11,637.46	12,659.60	2,936.97	33.8%	1,022.14	8.8%
CLAY	7,396.72	9,122.88	10,080.48	1,726.16	23.3%	957.60	10.5%
COLLIER	61,496.30	77,238.07	85,104.97	15,741.78	25.6%	7,866.89	10.2%
COLUMBIA	1,887.14	2,314.07	2,387.42	426.93	22.6%	73.36	3.2%
DADE	176,379.53	213,825.36	236,816.94	37,445.83	21.2%	22,991.57	10.8%
DESOTO	1,141.43	1,758.12	1,976.01	616.70	54.0%	217.89	12.4%
DIXIE	486.30	591.76	688.79	105.46	21.7%	97.03	16.4%
DUVAL	45,852.67	51,951.14	56,503.55	6,098.47	13.3%	4,552.41	8.8%
ESCAMBIA	11,574.01	14,927.92	15,814.98	3,353.90	29.0%	887.07	5.9%
FLAGLER	7,937.89	10,886.65	12,656.07	2,948.76	37.1%	1,769.42	16.3%
FRANKLIN	3,360.05	4,113.40	4,783.69	753.35	22.4%	670.29	16.3%
GADSDEN	1,075.60	1,236.48	1,331.06	160.87	15.0%	94.59	7.6%
GILCHRIST	463.25	585.69	642.12	122.44	26.4%	56.43	9.6%
GLADES	582.02	683.41	727.83	101.39	17.4%	44.41	6.5%
GULF	2,670.90	2,905.75	3,382.88	234.85	8.8%	477.13	16.4%
HAMILTON	571.03	663.89	683.48	92.86	16.3%	19.59	3.0%
HARDEE	1,404.98	1,556.50	1,620.64	151.53	10.8%	64.14	4.1%
HENDRY	1,926.39	2,823.90	2,939.95	897.52	46.6%	116.05	4.1%
HERNANDO	7,646.69	9,901.08	10,833.39	2,254.39	29.5%	932.31	9.4%
HIGHLANDS	4,096.40	5,840.46	5,528.25	1,744.05	42.6%	-312.20	-5.3%
HILLSBOROUGH	64,750.79	78,793.90	86,006.85	14,043.12	21.7%	7,212.95	9.2%
HOLMES	351.67	424.27	446.19	72.60	20.6%	21.92	5.2%
INDIAN RIVER	14,311.74	17,930.19	19,836.57	3,618.45	25.3%	1,906.38	10.6%
JACKSON	1,175.25	1,349.71	1,401.89	174.46	14.8%	52.18	3.9%
JEFFERSON	441.41	518.62	555.39	77.21	17.5%	36.77	7.1%
LAFAYETTE	170.65	213.30	221.65	42.65	25.0%	8.35	3.9%
LAKE	14,245.63	18,975.64	20,811.15	4,730.02	33.2%	1,835.51	9.7%
LEE	64,186.87	89,502.22	98,496.75	25,315.35	39.4%	8,994.54	10.0%
LEON	12,356.23	14,675.88	15,304.74	2,319.66	18.8%	628.85	4.3%
LEVY	1,611.12	2,346.57	2,505.21	735.44	45.6%	158.64	6.8%
LIBERTY	174.19	249.95	259.04	75.75	43.5%	9.09	3.6%
MADISON	515.57	644.26	680.29	128.69	25.0%	36.03	5.6%
MANATEE	24,759.02	30,735.68	34,483.69	5,976.66	24.1%	3,748.01	12.2%
MARION	13,061.14	17,429.27	18,966.86	4,368.13	33.4%	1,537.59	8.8%
MARTIN	17,747.36	21,343.78	23,259.60	3,596.42	20.3%	1,915.82	9.0%
MONROE	21,929.70	26,872.67	30,075.56	4,942.97	22.5%	3,202.89	11.9%
NASSAU	5,959.55	7,246.18	7,998.26	1,286.63	21.6%	752.08	10.4%
OKALOOSA	13,647.60	18,046.52	19,534.93	4,398.92	32.2%	1,488.42	8.2%
OKEECHOBEE	1,847.71	2,270.84	2,438.64	423.13	22.9%	167.80	7.4%
ORANGE	75,161.87	92,367.60	98,479.16	17,205.73	22.9%	6,111.55	6.6%
OSCEOLA	16,232.56	21,989.20	23,126.59	5,756.64	35.5%	1,137.39	5.2%
PALM BEACH	130,262.74	161,252.19	173,709.22	30,989.45	23.8%	12,457.03	7.7%
PASCO	19,804.37	25,750.56	28,696.29	5,946.18	30.0%	2,945.73	11.4%
PINELLAS	62,891.56	75,661.25	80,521.47	12,769.70	20.3%	4,860.21	6.4%
POLK	23,625.88	30,014.24	32,717.56	6,388.36	27.0%	2,703.32	9.0%
PUTNAM	3,091.64	3,963.94	4,091.43	872.30	28.2%	127.48	3.2%
ST. JOHNS	17,412.07	22,129.01	24,812.50	4,716.94	27.1%	2,683.49	12.1%
ST. LUCIE	17,343.72	24,344.46	27,054.12	7,000.74	40.4%	2,709.65	11.1%
SANTA ROSA	6,709.89	8,709.97	9,398.36	2,000.08	29.8%	688.38	7.9%
SARASOTA	46,517.98	59,015.11	64,964.26	12,497.14	26.9%	5,949.14	10.1%
SEMINOLE	24,089.13	29,886.31	32,335.92	5,797.18	24.1%	2,449.60	8.2%
SUMTER	3,387.81	4,622.45	5,513.62	1,234.63	36.4%	891.17	19.3%
SUWANNEE	1,095.01	1,512.76	1,572.58	417.75	38.2%	59.82	4.0%
TAYLOR	1,082.20	1,264.23	1,280.13	182.03	16.8%	15.90	1.3%
UNION	186.47	203.10	212.47	16.63	8.9%	9.37	4.6%
VOLUSIA	30,074.59	38,380.04	41,933.40	8,305.44	27.6%	3,553.37	9.3%
WAKULLA	1,167.63	1,371.52	1,566.14	203.90	17.5%	194.62	14.2%
WALTON	12,842.85	16,515.89	18,701.02	3,673.04	28.6%	2,185.12	13.2%
WASHINGTON	646.32	1,006.87	1,045.22	360.55	55.8%	38.34	3.8%

* Values certified to Department of Education in July

Table 2: GROWTH RATES OF THIS FORECAST

	Florida Population	Real Property Base	Personal Property	Centrally Assessed	Classified Use Property	New Const. % RJvt-1	Levels of Assessment
STATEWIDE AVERAGE	1.9%	6.2%	3.0%	3.0%	2.2%	2.7%	97.8
ALACHUA	1.7%	3.9%	1.3%	3.0%	7.5%	2.1%	96.8
BAKER	1.6%	10.5%	11.8%	3.0%	10.0%	1.9%	98.1
BAY	1.4%	4.0%	0.9%	3.0%	2.0%	4.2%	94.3
BRADFORD	1.1%	3.3%	6.4%	3.0%	1.5%	1.5%	100.1
BREVARD	1.8%	5.8%	3.9%	3.0%	2.0%	3.1%	99.4
BROWARD	1.9%	6.7%	0.1%	3.0%	-2.3%	2.0%	98.3
CALHOUN	0.9%	1.1%	1.8%	0.0%	7.0%	1.0%	102.3
CHARLOTTE	2.2%	5.8%	6.2%	3.0%	9.5%	2.3%	98.5
CITRUS	2.0%	6.0%	1.5%	3.0%	10.0%	3.4%	97.8
CLAY	2.9%	5.1%	2.9%	3.0%	1.0%	5.3%	97.7
COLLIER	3.8%	8.4%	5.4%	3.0%	-2.7%	2.2%	99.5
COLUMBIA	2.3%	3.3%	0.2%	3.0%	5.5%	0.0%	98.7
DADE	2.5%	6.3%	2.0%	3.0%	-2.3%	2.2%	98.0
DESOTO	2.1%	3.2%	3.0%	3.0%	5.0%	4.3%	96.9
DIXIE	1.5%	14.3%	0.6%	0.0%	2.5%	1.0%	100.6
DUVAL	1.0%	5.6%	2.2%	3.0%	10.0%	3.7%	99.4
ESCAMBIA	5.0%	3.7%	1.4%	3.0%	5.0%	2.4%	95.0
FLAGLER	3.5%	10.1%	7.4%	3.0%	-1.5%	6.2%	96.2
FRANKLIN	0.7%	16.2%	6.0%	3.0%	10.0%	0.9%	101.8
GADSDEN	2.7%	3.1%	3.5%	3.0%	3.5%	3.1%	96.2
GILCHRIST	1.4%	3.4%	4.6%	0.0%	2.5%	2.7%	97.4
GLADES	1.0%	2.1%	4.2%	3.0%	-2.0%	0.4%	103.9
GULF	0.7%	15.9%	2.2%	3.0%	10.0%	0.9%	102.1
HAMILTON	1.2%	2.6%	1.8%	3.0%	5.5%	1.1%	97.3
HARDEE	2.5%	0.5%	2.0%	3.0%	3.0%	1.1%	100.2
HENDRY	2.2%	4.2%	4.6%	3.0%	-6.8%	0.5%	96.0
HERNANDO	1.7%	5.9%	0.5%	3.0%	10.0%	3.8%	97.9
HIGHLANDS	2.1%	3.6%	2.6%	3.0%	-2.5%	2.7%	93.7
HILLSBOROUGH	0.7%	5.8%	2.7%	3.0%	1.5%	3.2%	96.7
HOLMES	2.4%	0.3%	4.3%	3.0%	5.0%	0.8%	97.8
INDIAN RIVER	0.8%	8.4%	0.5%	3.0%	-2.0%	3.1%	99.3
JACKSON	0.6%	2.6%	3.4%	3.0%	3.0%	1.7%	100.1
JEFFERSON	1.1%	4.1%	0.9%	3.0%	3.5%	1.4%	101.4
LAFAYETTE	3.2%	4.1%	0.5%	0.0%	-0.5%	0.6%	98.3
LAKE	3.0%	3.7%	2.6%	3.0%	1.0%	5.5%	100.2
LEE	1.5%	6.0%	7.5%	3.0%	4.3%	5.2%	96.8
LEON	2.1%	4.4%	3.2%	3.0%	3.0%	1.7%	94.4
LEVY	1.0%	4.7%	2.7%	3.0%	8.5%	0.7%	99.5
LIBERTY	0.8%	3.3%	5.7%	3.0%	10.0%	0.6%	95.4
MADISON	2.2%	1.3%	4.7%	3.0%	5.5%	1.4%	97.9
MANATEE	2.6%	7.9%	8.2%	3.0%	4.0%	4.2%	99.2
MARION	2.0%	4.5%	5.2%	3.0%	10.0%	2.8%	95.5
MARTIN	1.4%	7.3%	8.7%	3.0%	-5.3%	1.3%	100.1
MONROE	0.3%	10.6%	7.8%	0.0%	0.0%	0.9%	98.6
NASSAU	2.7%	8.5%	0.4%	3.0%	1.5%	3.0%	97.3
OKALOOSA	1.8%	3.9%	4.3%	3.0%	7.0%	2.9%	94.4
OKEECHOBEE	1.1%	5.1%	5.5%	3.0%	7.0%	1.6%	98.0
ORANGE	2.7%	4.0%	2.7%	3.0%	-3.0%	3.1%	99.2
OSCEOLA	4.3%	5.3%	6.9%	3.0%	-2.0%	0.0%	97.6
PALM BEACH	2.2%	5.9%	1.8%	3.0%	-5.5%	2.1%	96.1
PASCO	2.3%	6.2%	6.0%	3.0%	7.0%	4.4%	100.1
PINELLAS	0.7%	5.9%	0.1%	3.0%	0.0%	1.1%	97.1
POLK	1.9%	4.8%	3.9%	3.0%	-1.5%	4.4%	97.9
PUTNAM	0.8%	3.8%	0.0%	3.0%	6.5%	1.1%	97.8
ST. JOHNS	3.6%	8.1%	4.1%	3.0%	-3.5%	4.1%	97.4
ST. LUCIE	2.7%	7.8%	1.9%	3.0%	1.0%	4.3%	96.6
SANTA ROSA	2.9%	3.7%	3.8%	3.0%	1.0%	2.7%	97.0
SARASOTA	1.8%	7.0%	3.2%	3.0%	8.0%	2.5%	101.6
SEMINOLE	2.1%	5.1%	2.3%	3.0%	10.0%	2.7%	98.1
SUMTER	3.7%	6.4%	9.6%	3.0%	10.0%	10.1%	94.3
SUWANNEE	2.7%	5.1%	5.2%	3.0%	6.5%	1.0%	97.3
TAYLOR	1.2%	4.8%	2.0%	3.0%	2.0%	0.6%	112.9
UNION	1.5%	2.5%	0.3%	0.0%	1.0%	1.3%	97.4
VOLUSIA	1.8%	6.6%	3.8%	3.0%	1.0%	1.8%	98.3
WAKULLA	3.8%	8.3%	3.8%	0.0%	10.0%	4.4%	95.9
WALTON	3.7%	9.9%	6.2%	3.0%	3.5%	3.4%	90.9
WASHINGTON	2.5%	2.2%	3.8%	3.0%	3.5%	1.3%	103.5

Table 3: F. E. F. P. TAX ROLL CALCULATIONS (millions of \$)

AD VALOREM ESTIMATING CONFERENCE

August 23, 2006

	2005 Second Calculation*	2006 Second Calculation*	2007 Estimate of Certified School Taxable Value	Forecast Change
TAX ROLL	1,317,617.69	1,648,457.11	1,800,115.53	151,658.42
Discount rate	95.00%	95.00%	95.00%	
	1,251,736.81	1,566,034.26	1,710,109.75	144,075.50
Value of 1 mill (in millions)	1,251.74	1,566.03	1,710.11	144.08
Required Local Effort Millage rate	5.239	5.010	5.010	
	6,557.85	7,845.83	8,567.65	721.82
Discretionary Weighted Average Millage rate	0.697	0.674	0.674	
	872.46	1,055.92	1,153.06	97.14
Capital Improvements Millage rate	1.887	1.887	1.887	
	2,362.03	2,955.11	3,226.98	271.87

* These calculations are approximations and are intended for planning purposes only

Table 4: FORECAST OF CERTIFIED SCHOOL TAXABLE VALUE (millions of \$)

	2007 Tax Roll	2008 Tax Roll	2009 Tax Roll	2010 Tax Roll	2011 Tax Roll	2012 Tax Roll	2013 Tax Roll
		8.5%	7.6%	8.8%	9.4%	10.1%	10.2%
STATEWIDE AVERAGE	1,800,116	1,953,235	2,102,378	2,286,800	2,502,053	2,753,735	3,034,912
ALACHUA	12,004	12,486	12,863	13,380	13,984	14,685	15,422
BAKER	781	840	894	962	1,039	1,127	1,224
BAY	20,712	24,149	27,914	32,545	38,108	44,812	52,695
BRADFORD	847	871	887	912	942	978	1,015
BREVARD	43,259	47,610	51,924	57,147	63,182	70,170	77,930
BROWARD	173,551	184,695	194,708	207,211	221,553	237,995	255,657
CALHOUN	340	339	335	334	335	338	340
CHARLOTTE	26,444	30,589	35,079	40,579	47,143	55,005	64,179
CITRUS	12,660	13,833	14,977	16,366	17,965	19,809	21,844
CLAY	10,080	10,837	11,543	12,410	13,404	14,544	15,782
COLLIER	85,105	93,202	101,138	110,761	121,853	134,665	148,825
COLUMBIA	2,387	2,462	2,514	2,593	2,686	2,797	2,912
DADE	236,817	256,223	274,657	297,164	323,000	352,699	385,127
DESOTO	1,976	2,195	2,416	2,683	2,994	3,355	3,760
DIXIE	689	763	838	928	1,033	1,155	1,291
DUVAL	56,504	58,525	60,034	62,182	64,718	67,681	70,780
ESCAMBIA	15,815	16,576	17,207	18,035	18,992	20,095	21,263
FLAGLER	12,656	15,261	18,249	22,005	26,644	32,395	39,386
FRANKLIN	4,784	6,023	7,524	9,474	11,976	15,199	19,289
GADSDEN	1,331	1,350	1,355	1,374	1,400	1,434	1,468
GILCHRIST	642	685	725	774	830	894	964
GLADES	728	760	786	821	862	909	959
GULF	3,383	4,000	4,689	5,543	6,582	7,847	9,356
HAMILTON	683	684	678	678	682	690	697
HARDEE	1,621	1,626	1,614	1,619	1,632	1,653	1,675
HENDRY	2,940	3,160	3,365	3,616	3,905	4,236	4,595
HERNANDO	10,833	11,842	12,827	14,021	15,397	16,984	18,736
HIGHLANDS	5,528	5,842	6,115	6,462	6,861	7,319	7,807
HILLSBOROUGH	86,007	91,195	95,785	101,563	108,198	115,807	123,951
HOLMES	446	454	458	466	476	489	503
INDIAN RIVER	19,837	21,586	23,274	25,327	27,687	30,406	33,392
JACKSON	1,402	1,418	1,420	1,436	1,460	1,492	1,524
JEFFERSON	555	574	587	607	630	657	686
LAFAYETTE	222	225	226	229	234	239	245
LAKE	20,811	22,960	25,101	27,692	30,690	34,165	38,034
LEE	98,497	112,980	128,463	147,352	169,756	196,415	227,260
LEON	15,305	15,820	16,195	16,741	17,388	18,148	18,941
LEVY	2,505	2,787	3,072	3,417	3,818	4,285	4,810
LIBERTY	259	276	291	310	332	357	383
MADISON	680	715	745	784	828	879	933
MANATEE	34,484	37,681	40,797	44,580	48,936	53,962	59,505
MARION	18,967	20,840	22,690	24,932	27,519	30,512	33,831
MARTIN	23,260	24,904	26,416	28,284	30,425	32,881	35,535
MONROE	30,076	33,619	37,243	41,631	46,744	52,718	59,456
NASSAU	7,998	8,515	8,981	9,561	10,227	10,991	11,811
OKALOOSA	19,535	21,478	23,399	25,726	28,414	31,524	34,974
OKEECHOBEE	2,439	2,686	2,932	3,229	3,573	3,971	4,414
ORANGE	98,479	102,246	105,135	109,156	113,877	119,372	125,132
OSCEOLA	23,127	25,198	27,204	29,641	32,445	35,676	39,229
PALM BEACH	173,709	186,629	198,643	213,417	230,357	249,793	270,870
PASCO	28,696	31,985	35,332	39,381	44,092	49,586	55,766
PINELLAS	80,521	84,561	87,958	92,372	97,468	103,333	109,551
POLK	32,718	34,509	36,054	38,028	40,301	42,911	45,690
PUTNAM	4,091	4,226	4,322	4,464	4,632	4,830	5,037
ST. JOHNS	24,813	27,528	30,266	33,578	37,421	41,891	46,894
ST. LUCIE	27,054	31,519	36,406	42,415	49,628	58,315	68,523
SANTA ROSA	9,398	9,974	10,484	11,126	11,863	12,708	13,613
SARASOTA	64,964	71,306	77,553	85,123	93,858	103,959	115,146
SEMINOLE	32,336	33,890	35,181	36,872	38,829	41,084	43,470
SUMTER	5,514	6,531	7,671	9,086	10,808	12,910	15,422
SUWANNEE	1,573	1,693	1,805	1,944	2,102	2,284	2,482
TAYLOR	1,280	1,312	1,331	1,363	1,403	1,452	1,502
UNION	212	209	203	200	197	196	195
VOLUSIA	41,933	46,167	50,367	55,453	61,329	68,134	75,695
WAKULLA	1,566	1,789	2,026	2,315	2,657	3,062	3,529
WALTON	18,701	22,680	27,279	33,083	40,288	49,262	60,237
WASHINGTON	1,045	1,138	1,228	1,337	1,462	1,607	1,765