

“Property Taxes”

What are they?

How do they work?

Presented to

Bellaire Community Group

Daytona Beach, Florida

Presented by

Morgan B. Gilreath, Jr.

Volusia County Property Appraiser

August 21, 2014

How much "Taxes" do we pay?

Taxes = Governmental Spending

**There are many "sources" of "revenues" used
by governments ...**

Volusia's local governments are not unusual...

**Volusia County Government's overall budget, for 2013/14, was
\$597.1 million.**

41.7% comes from "Taxes" (several types) (\$249.0 m)

30.7% from "Appropriated Fund Balance" (\$183.3 m)

14.4% from "Charges for Services" (\$ 85.9 m)

8.1% from "Intergovernmental Revenues" (\$ 48.4 m)

2.4% from "Special Assessments" (\$ 14.3 m)

2.7% Various... "Miscellaneous Revenues" (16.2 m)

Total "Revenues" = Total "Spending" (\$597.1 m)

While 41.7% of the County's total spending comes from different "Taxes" (\$249.0 m)...

...only 34.5% comes from Property Taxes

34.5% from Property (Ad Valorem) Taxes \$206.1 m

+

2.6% from Resort Taxes \$ 15.5 m

2.5% from Gas Taxes \$ 14.7 m

1.1% from Utility Tax \$ 6.8 m

0.7% from Communication Tax \$ 4.0 m

0.3% from Other Taxes \$ 1.9 m

Total "Taxes" \$ 249 m

**"County"
Property Taxes**



"Proposed" 2014 Revenues by Taxing Authority

Taxing Authority Name	2014 Revenues @ Rolled Back Rate	2014 Revenues @ Proposed Rate	% Tax Increase
Volusia County School Board	200,912,798	211,964,663	5.5%
Volusia County Government	215,833,617	228,348,211	5.8%
St. Johns River Water Mgt.	8,245,717	8,245,717	0.0%
Florida Inland Navigation	841,772	899,106	6.8%
West Volusia Hospital Auth.	16,564,226	16,564,226	0.0%
Halifax Hospital	12,523,370	13,149,276	5.0%
Southeast Volusia Hospital	15,571,573	15,571,573	0.0%
Daytona Beach	25,433,099	26,489,464	4.2%
Daytona Beach Shores	10,532,932	10,532,932	0.0%
Debary	4,418,053	4,516,695	2.2%
Deland	8,920,357	9,124,423	2.3%
Deltona	12,378,419	13,320,346	7.6%
Edgewater	4,286,024	4,412,055	2.9%
Flagler Beach	29,940	31,584	5.5%
Holly Hill	3,473,815	3,473,816	0.0%
Lake Helen	449,223	474,338	5.6%
New Smyrna Beach	10,731,651	11,267,318	5.0%
Oak Hill	500,432	500,431	0.0%
Orange City	3,816,881	4,000,293	4.8%
Ormond Beach	11,297,452	11,729,235	3.8%
Pierson	240,325	281,995	17.3%
Ponce Inlet	4,283,005	4,283,005	0.0%
Port Orange	12,079,543	12,425,906	2.9%
South Daytona	3,219,317	3,285,833	2.1%
Total	586,583,541	614,892,441	4.8%

Proposed Property Tax Revenues Countywide \$615 Million Dollars



Source: Volusia County Property Appraiser, Morgan B. Gilreath, Jr., M.A., A.S.A., C.F.A.

How does the Property Tax work?

Actually, very simply

**Let's look at a simple but very accurate
comparison**

“Let’s order lunch...”

Pizza & Soft Drinks for 30 adults

...each person pays based on their weight...

How do we figure each persons meal cost?

[Hint: It’s a 4th grade math problem]

What do we know? Total Cost of Meal & Total Weight

Total cost of meal / Total weight of persons = Percentage (%)

\$ Each person’s meal cost = Percentage X Individual’s weight



Cost of Meal:

Cost of meal: 9 pizzas @ \$20.00 = \$ 180

Soft drinks: 30 @ \$2.00 = \$ 60

\$ 240 Cost of Meal

Total Weight:

Average weight = 150 lbs X 30 = 4,500 lbs

Equal Percentage of meal (each person's share):

$$\$240 / 4,500 = 5.33 \% \text{ (.0533)}$$

X each person's weight

= each person's share of meal cost

If you weigh 120 lbs, you pay \$ 6.40 (.0533 X 120 lbs)

If you weigh 240 lbs, you pay \$ 12.79 (.0533 X 240 lbs)

The Property Tax calculates your “percent of taxes” exactly the same way:

...using “property tax budget amounts” instead of total lunch costs

...and using “total taxable value” of real estate instead of total weight

With the Property Tax, the amount you pay varies with the value of your home (and your exemptions).

$$\frac{\text{Property tax budget}}{\text{Total taxable value}} = \text{Property tax \%}$$

Let's look at the City of Daytona Beach...

Proposed "property tax budget" is \$ 24,897,248

Taxable Value of all property in Daytona Beach is \$3,440,890,097.

What is each taxpayer's "percentage" of taxes?

$$\begin{aligned} \text{Property Tax Budget} / \text{Taxable Value of Property} &= \% \text{ of Taxes} \\ \$ 24,897,248 / \$ 3,440,890,097 &= .0072357 \\ &\text{or } .72357 \% \end{aligned}$$

In Daytona Beach, .72357 % of their Taxable Value is what people pay in Property Taxes "to the City."

If your Daytona property has a taxable value of \$125,000

Your property taxes will be:

$$\begin{array}{rccccccc} \$125,000 & X & .0072357 & = & \$ & 904.46 \\ \text{Taxable Value} & X & \text{City Tax Rate} & = & \text{City Taxes} \end{array}$$

**This "tax rate" or tax percentage is also called
a "Millage Rate"**

*"Mills" is Latin for 1,000's, so...,
.0072357 = 7.2357 mills means \$7.2357 per \$1,000 in value
I like just calling it a "tax rate"*

The Property Tax is an Ad Valorem Tax.

“Ad Valorem” is a Latin term which means *according to value*. The amount of the tax varies with the value of the property. If a property is worth more, the tax will be higher.

There are two primary components to the property tax:

1) Tax Rate (known as a millage rate)

The “Tax Rate” is a function of Budgets divided by Values, Budgets determined by City & County Commissioners

2) Value of a property

Value (for property tax purposes) is estimated by Florida’s 67 elected Property Appraisers, known in many other states as “Tax Assessors.”

“Now that the real estate market is recovering, what will happen to my property taxes?”

Answer:

It starts (and ends) with “Budgets”. Your taxes are not about Millage Rates or values, they’re about “spending!””

“Taxes” = “Budgets”

(Property Tax portion of overall budgets)

Millage rates are “relational” and change with budgets and tax bases (values) from year to year

What is a “Millage Rate?”

.....
It is a simple percentage, a mathematical “fraction”

Millage Rate = Budget divided by Tax Base

“Last Year’s Rate” legally doesn’t exist

relative to “this year’s” Tax Base

The “Rolled Back Rate” is the legal “Beginning-Rate” each year

That’s why Florida law requires the setting of the values (tax base) before Taxing Authorities can finalize their budgets...

- **July 1st ... Preliminary Tax Roll (sets the Tax Base)**
- **August 18th ... Announcement of Values, Budgets & Budget Hearings (formal Notice Of Proposed Property Taxes, NOPPT)**

What is this **“Rolled Back Rate”** ?

... and why should I care ... ?

It is Last Year's Millage Rate...,
“Rolled-Back...,” to provide the same
funding (budget-level) this year that
existed last year. It is the only “no
tax increase” rate.

...and it is your only way of keeping
perspective of the level of property
taxation from one year to the next.

The “Rolled Back Millage Rate”

The “**Rolled Back Millage**” takes last year’s millage and “**rolls it back**” so it will produce last year’s budget amount from this year’s values.

“Rolled Back Millage Rate”

x this year’s values

= last year’s budget amounts

It’s a little like “0-Based Budgeting”...

*The **Rolled Back Rate** sets the “0-Base” on this year’s tax base*

so you can clearly see tax increases...

Rolled Back Millage Rate

2014 Preliminary

City Area	2013 Millage Rate	2014 Rolled Back Rate	% Change
County Wide	6.3189	6.0063	-4.95%
Daytona Beach	7.2357	6.9288	-4.24%
Daytona Bch Shrs	6.2800	5.8733	-6.48%
Debary	3.0550	2.9247	-4.27%
Deland	7.2385	6.9299	-4.26%
Deltona	7.9900	7.4250	-7.07%
Edgewater	6.8760	6.5071	-5.37%
Holly Hill	7.5300	7.1304	-5.31%
Lake Helen	6.3685	6.0313	-5.29%
New Smyrna Bch	3.5764	3.3803	-5.48%
Oak Hill	5.9706	5.8131	-2.64%
Orange City	7.5900	7.2420	-4.58%
Ormond Bch	4.1181	3.9559	-3.94%
Pierson	5.5703	5.4543	-2.08%
Ponce Inlet	6.5000	6.1536	-5.33%
Port Orange	4.6991	4.4589	-5.11%
South Daytona	7.4000	7.2502	-2.02%

Source: Volusia County Property Appraiser

This year the
"Average" **Rolled
Back Rate** is

5.1 % lower than
last year's rate.

Any Millage Rate
higher than **Rolled
Back** gives you a
Tax Increase!

If they don't lower
the millage by [*an
average*] 5.1%,
you're getting a Tax
Increase.

Average
 "Proposed Budget"
 set by our taxing
 authorities
 increases taxes by
 4.8%

Budgeting at
 Rolled-Back Rate

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Source: Volusia County Property Appraiser, Morgan B. Gilreath, Jr., M.A., A.S.A., C.F.A.

I'm hearing some government officials saying:

"We're ... not raising taxes, we're leaving the rate the same as last year ..."

"We're ... not raising taxes, not changing the millage rate ..."

"We're ... we're leaving the rate flat ..."

Statements like these...

at best, are misleading... at worst, untrue...

Or, as we used to say in rural S.C....

... either "Bald-Faced-Lies" or close to it ...

The only rate that keeps property taxes the same is the **"Rolled Back Rate"** ... Any rate higher produces a tax increase.

In today's world...

"A lot of people question the honesty of statements made by government officials"

"Tell the unabashed truth to your citizens..., and they will, eventually, come to believe what you say and trust in your judgment..."

Florida Law, on the “Rolled Back Rate”

Florida Statute 200.065 (2)(c):

"Prior to the conclusion of the hearing, the governing body of the taxing authority shall amend the tentative budget as it sees fit, adopt the amended tentative budget, recompute its proposed millage rate, and publicly announce the percent, if any, by which the recomputed proposed millage rate exceeds the rolled-back rate computed pursuant to subsection (1). That percent shall be characterized as the percentage increase in property taxes tentatively adopted by the governing body."

Florida Statute 200.065(2)(d):

"During the hearing, the governing body of the taxing authority shall amend the adopted tentative budget as it sees fit, adopt a final budget, and adopt a resolution or ordinance stating the millage rate to be levied. The resolution or ordinance shall state the percent, if any, by which the millage rate to be levied exceeds the rolled-back rate computed pursuant to subsection (1), which shall be characterized as the percentage increase in property taxes adopted by the governing body."

2014 Summary of Millage Rates by Taxing Authorities
Volusia County Property Appraiser, Morgan B. Gilreath, Jr.

Name of Taxing Authority	Prior Year's Final Millage	Current Year's Rolled Back Millage	Current Year's Proposed Millage	% Tax Increase
School Board RLE	5.1100	4.8291	5.0880	5.4%
School Board Discretionary	0.7480	0.7069	0.7480	5.8%
School Board Cap. Improvement	1.5000	1.4175	1.5000	5.8%
Volusia County General Fund	6.3189	6.0063	6.3189	5.2%
Volusia County Library	0.5520	0.5242	0.5520	5.3%
Volusia Forever	0.0547	0.0520	0.0627	20.6%
Volusia Forever I&S 2005	0.1453	0.1373	0.1373	0.0%
Volusia Echo	0.2000	0.1901	0.2000	5.2%
Volusia County MSD	2.2399	2.1575	2.2399	3.8%
Silver Sands MSD	0.0150	0.0141	0.0150	6.4%
Fire District	3.6315	3.4981	3.9815	13.8%
Mosquito Control	0.2080	0.1976	0.1880	-4.9%
Ponce Inlet Port Authority	0.0929	0.0883	0.0929	5.2%
St Johns River Water Mgt.	0.3283	0.3164	0.3164	0.0%
Florida Inland Navigation	0.0345	0.0323	0.0345	6.8%
West Volusia Hospital Authority	2.3759	2.2632		-100.0%
Halifax Hospital	1.0000	0.9524	1.0000	5.0%
SE Volusia Hospital District	2.9391	2.7842	2.7842	0.0%
D.B. Downtown Development Auth.	1.0000	0.9966	1.0000	0.3%
Daytona Beach Operating	7.2357	6.9288	7.2357	4.4%
Daytona Beach I&S 2004	0.4474	0.4297	0.4297	0.0%
Daytona Beach Shores	6.2800	5.8733	5.8733	0.0%
Daytona Beach Shores I&S 2006	2.4400	2.3000	2.3000	0.0%
Debary Operating	3.0550	2.9247	2.9900	2.2%
Deland Operating	7.2385	6.9299		-100.0%
Deland I&S 1999	0.3452	0.3301		-100.0%
Deltona Operating	7.9900	7.4250	7.9900	7.6%
Edgewater Operating	6.8760	6.5071	6.7000	3.0%
Edgewater I&S 2005	0.0580	0.0530	0.0530	0.0%
Flagler Beach	5.3350	5.0573	5.3350	5.5%
Holly Hill Operating	7.5300	7.1304	7.1304	0.0%
Lake Helen Operating	6.3685	6.0313	6.3685	5.6%
New Smyrna Beach	3.5764	3.3803	3.5764	5.8%
New Smyrna Beach I&S 2005	0.5999	0.5484	0.5484	0.0%
Oak Hill Operating	5.9706	5.8131	5.8131	0.0%
Orange City Operating	7.5900	7.2420	7.5900	4.8%
Ormond Beach Operating	4.1181	3.9559	4.1181	4.1%
Ormond Beach I&S 2002	0.1140	0.1072	0.1072	0.0%
Ormond Beach I&S 2003	0.0470	0.0450	0.0450	0.0%
Ormond Beach I&S 2010	0.1450	0.1357	0.1357	0.0%
Pierson Operating	5.5703	5.4543		-100.0%
Ponce Inlet Operating	6.5000	6.1536	6.1536	0.0%
Port Orange Operating	4.6991	4.4589		-100.0%
Port Orange I&S 2006	0.4910	0.4654		-100.0%
South Daytona Operating	7.4000	7.2502	7.4000	2.1%

We're... Using last Year's Rate" or
"...not Changing the Millage Rate" or
"...leaving the Rate Flat"

...beware of these statements...

General Fund proposing 6.3189
 (+ 5.2% tax increase)

VC Fire District proposing 3.9815
 (+ 13.8 % tax increase)

Daytona Beach proposing 7.2357
 (+ 4.4% tax increase)

Overall (composite) millage = all taxing authorities applicable to your property added together.

	<u>Millage</u>	<u>Decimal</u>	<u>Percentage</u>
Last Year's Millage Rate:	23.1388	.0231388	(2.31388 %)
This Year's Rolled Back Rate:	21.9680	.0219680	(2.19680 %)

(5.06% lower than last year)

1st [..taxing..] Example.....

Last Year's Taxable Value & Taxes:

$$\$200,000 \times .0231388 = \$4,627.76$$

This Year's Taxable Value & Taxes (@ Rolled Back):

$$\$210,659 \times .0219680 = \$4,627.76$$

Using the "**Rolled Back Rate**" is the only way to keep Revenues essentially the same as last year...

Last Year's Millage Rate: 23.1388 .0231388

Rolled Back Rate: 21.9680 .0219680
(Rolled Back Rate is 5.06% lower than last year)

2nd [..taxing..] Example..... "We're only raising the millage by 5%..."

What happens when you raise last year's millage by 5%?

$$23.1388 \times 1.05 = 24.2957 \quad .0242957$$

Property taxes this year $\$210,659 \times .0242957 = \$5,118.11$

"/" last year's taxes -----> $\$5,118.11 / \$4,627.76 = \underline{\underline{10.6\%}}$
= Increase in Taxes
"5%" increase was not true!

"... and the beat goes on..."

Concluding comments...

Our Real Estate Market is “back” ...Volusia’s recovery is in full swing.

**Rising values don’t have to mean
“rising property taxes”**

Understanding your **“Rolled Back Millage Rate”** is critical for a proper perspective during upcoming budget hearings.

NOTICE OF PROPOSED PROPERTY TAXES AND PROPOSED OR ADOPTED NON-AD VALOREM ASSESSMENTS

DO NOT PAY, THIS IS NOT A BILL

Owner: _____
Situs Location: _____

.... Ownership Information

The taxing authorities, which levy property taxes against your property, will soon hold PUBLIC HEARINGS to adopt budgets and tax rates for the next year. The purpose of these PUBLIC HEARINGS is to receive opinions from the general public and to answer questions on the proposed tax change and budget PRIOR TO TAKING ACTION. Each taxing authority may AMEND or ALTER its proposals at the hearing.

REAL ESTATE

<i>**See reverse side for explanation</i>		**Column 1			**Column 2			**Column 3		A PUBLIC HEARING ON THE PROPOSED TAXES AND BUDGET WILL BE HELD AT THE FOLLOWING LOCATIONS AND DATES
TAXING AUTHORITY <i>*Voted Levies for Debt Service</i>		YOUR PROPERTY TAXES LAST YEAR			YOUR TAXES THIS YEAR IF NO BUDGET CHANGE IS MADE			YOUR TAXES THIS YEAR IF PROPOSED BUDGET CHANGE IS MADE		
		<i>Taxable Value</i>	<i>Millage Rate</i>	<i>Tax Amount</i>	<i>Taxable Value</i>	<i>Millage Rate</i>	<i>Tax Amount</i>	<i>Millage Rate</i>	<i>Tax Amount</i>	
COUNTY	General Fund	178,305	6.3189	1,126.69	181,730	6.0063	1,091.52	6.3189	1,148.33	Sept. 4, 2014 5:02 p.m. 123 W Indiana Av, Deland, FL 386 943-7054
	Library	178,305	0.5520	98.42	181,730	0.5242	95.28	0.5520	100.31	
	Vol Forever	178,305	0.0547	9.75	181,730	0.0520	9.45	0.0627	11.39	
	Vol Echo	178,305	0.2000	35.66	181,730	0.1901	34.55	0.2000	36.35	
	V Forever I&S *	178,305	0.1453	25.91	181,730	0.1373	24.95	0.1373	24.95	
	Mosquito Cntrl	178,305	0.2080	37.09	181,730	0.1976	35.91	0.1880	34.17	
	P.I. Port Auth	178,305	0.0929	16.56	181,730	0.0883	16.05	0.0929	16.88	
SCHOOL	By State Law	203,305	5.1100	1,038.69	206,730	4.8291	998.32	5.0880	1,051.84	Sept. 9, 2014 5:30 p.m. 200 N Clara Av, Deland, FL 386 734-7190 x20323
	By Local Board	203,305	0.7480	152.07	206,730	0.7089	146.14	0.7480	154.63	
	Cap. Improvmt	203,305	1.5000	304.96	206,730	1.4175	293.04	1.5000	310.10	
MUNICIPALITY	Daytona Beach	178,305	7.2357	1,290.16	181,730	6.9288	1,259.17	7.2357	1,314.94	Sept. 3, 2014 6:00 p.m. 301 S Ridgewood Av, Daytona Bch, FL 386 671-8060
	DB I&S 2004 *	178,305	0.4474	79.77	181,730	0.4297	78.09	0.4297	78.09	
INDEPENDENT SPEC DISTRICTS	St. Johns WMD	178,305	0.3283	58.54	181,730	0.3164	57.50	0.3164	57.50	Sept. 9, 2014 5:05 p.m. 4049 Reid St, Hwy 100 West, Palatka, FL 386 329-4422
	FL Inland Nav	178,305	0.0345	6.15	181,730	0.0323	5.87	0.0345	6.27	
HOSPITAL AUTHORITIES	Halifax Hosp	178,305	1.0000	178.31	181,730	0.9524	173.08	1.0000	181.73	Sept. 8, 2014 5:05 p.m. 303 N Clyde Morris Bv, Daytona Bch, FL 386 425-4568
TOTAL MILLAGE & AD VALOREM TAX			23.9757	4,458.93		22.8089	4,318.90	23.9041	4,527.48	

NON-AD VALOREM ASSESSMENTS

LEVYING AUTHORITY	PURPOSE OF ASSESSMENT	UNITS	RATE	AMOUNT	CONTACT INFORMATION	
TOTAL NON-AD VALOREM ASSESSMENT				0.00	TOTAL AD VALOREM TAX AND NON-AD VALOREM ASSESSMENT	4,527.48

"Taxes & Rates" Last Yr, Rolled Back, & Proposed

REAL ESTATE									
**See reverse side for explanation		**Column 1			**Column 2			**Column 3	
TAXING AUTHORITY <i>*Voted Levies for Debt Service</i>		YOUR PROPERTY TAXES LAST YEAR			YOUR TAXES THIS YEAR IF NO BUDGET CHANGE IS MADE			YOUR TAXES THIS YEAR IF PROPOSED BUDGET CHANGE IS MADE	
		Taxable Value	Millage Rate	Tax Amount	Taxable Value	Millage Rate	Tax Amount	Millage Rate	Tax Amount
COUNTY	General Fund	178,305	6.3189	1,126.69	181,730	6.0063	1,091.52	6.3189	1,148.33
	Library	178,305	0.5520	98.42	181,730	0.5242	95.26	0.5520	100.31
	Vol Forever	178,305	0.0547	9.75	181,730	0.0520	9.45	0.0627	11.39
	Vol Echo	178,305	0.2000	35.66	181,730	0.1901	34.55	0.2000	36.35
	V Forever I&S *	178,305	0.1453	25.91	181,730	0.1373	24.95	0.1373	24.95
	Mosquito Cntrl	178,305	0.2080	37.09	181,730	0.1976	35.91	0.1880	34.17
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SCHOOL	By State Law								
	Req Local Eff	203,305	5.1100	1,038.89	206,730	4.8291	998.32	5.0880	1,051.84
	By Local Board								
	Discretionary	203,305	0.7480	152.07	206,730	0.7069	146.14	0.7480	154.63
	Cap. Improvmt	203,305	1.5000	304.96	206,730	1.4175	293.04	1.5000	310.10
MUNICIPALITY	Daytona Beach	178,305	7.2357	1,290.16	181,730	6.9268	1,259.17	7.2357	1,314.94
	DB I&S 2004 *	178,305	0.4474	79.77	181,730	0.4297	78.09	0.4297	78.09
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	FL Inland Nav	178,305	0.0345	6.15	181,730	0.0323	5.87	0.0345	6.27
HOSPITAL AUTHORITIES	Halifax Hosp	178,305	1.0000	178.31	181,730	0.9524	173.08	1.0000	181.73
TOTAL MILLAGE & AD VALOREM TAX			23.9757	4,458.93		22.8089	4,318.90	23.9041	4,527.48

Budget Hearings

TAXING AUTHORITY <i>*Voted Levies for Debt Service</i>	A PUBLIC HEARING ON THE PROPOSED TAXES AND BUDGET WILL BE HELD AT THE FOLLOWING LOCATIONS AND DATES
COUNTY General Fund Library Vol Forever Vol Echo V Forever I&S * Mosquito Cntrl P.I. Port Auth	Sept. 4, 2014 5:02 p.m. 123 W Indiana Av, Deland, FL 386 943-7054
SCHOOL By State Law Req Local Eff By Local Board Discretionary Cap. Improvmt	Sept. 9, 2014 5:30 p.m. 200 N Clara Av, Deland, FL 386 734-7180 x20323
MUNICIPALITY Daytona Beach DB I&S 2004 *	Sept. 3, 2014 6:00 p.m. 301 S Ridgewood Av, Daytona Bch, FL 386 671-8060
INDEPENDENT SPEC DISTRICTS St. Johns WMD FL Inland Nav	Sept. 9, 2014 5:05 p.m. 4049 Reid St, Hwy 100 West, Palatka, FL 386 329-4422 Sept. 12, 2014 5:30 p.m. 210 Military Trail, Jupiter, FL 33458 561 627-3386
HOSPITAL AUTHORITIES Halifax Hosp	Sept. 8, 2014 5:05 p.m. 303 N Clyde Morris Bv, Daytona Bch, FL 386 425-4588

Property Values & Appeals

PROPERTY VALUATION

Market Value	Last Year	This Year
	232,380	276,468

If you feel that the market value of your property is inaccurate or does not reflect fair market value, or if you are entitled to an exemption or classification that is not reflected below, contact your county property appraiser at one of the following numbers:

Market Value: Market value in Florida also known as "just value" as provided by the constitution and described in state law. It is the amount a purchaser is willing but not obliged to buy would pay to one willing but not obliged to sell, after proper consideration of all eight factors in section 193.011, F.S.

****Deland (386)736-5901**

****Orange City (386)775-5257**

****New Smyrna (386)423-3315**

****Daytona Bch (386)254-4601**

If the property appraiser's office is unable to resolve the matter as to market value, classification, or an exemption, you may file a petition for adjustment with the Value Adjustment Board. Petition forms are available from the county property appraiser and online through www.volusia.org/vab and must be filed on or before: **SEPTEMBER 12, 2014**

Taxing Authority	Assessed Value		Exemptions		Taxable Value	
	Last Year	This Year	Last Year	This Year	Last Year	This Year
County	228,305	231,730	50,000	50,000	178,305	181,730
Public Schools	228,305	231,730	25,000	25,000	203,305	206,730
Municipality	228,305	231,730	50,000	50,000	178,305	181,730
Independent Special Districts	228,305	231,730	50,000	50,000	178,305	181,730
Hospital Authorities	228,305	231,730	50,000	50,000	178,305	181,730

Assessed Value is the market value of your property minus the amount of any assessment reductions. The assessed value may be different for millage levies made by different taxing authorities.

Exemptions are specific dollar or percentage amounts that reduce assessed value.

Taxable Value is the value used to calculate the tax due on your property. Taxable value is the assessed value minus the value of exemptions and discounts.

Assessment Reductions	Applies To	Value	Exemptions	Applies To	Value
Save Our Homes	All Taxes	44,738	Homestead Exemption	All Taxes	25,000
			Additional Exemption	Non-School Taxes	25,000

Volusia's real estate & economy ... county wide!

NE/Central Volusia ...

Daytona Rising & One Daytona ... Holly Hill & S. Daytona, Port Orange, Ormond growing in all areas

SE Volusia ...

88 sq. miles ripe for market. NSB never lost its shine & has lots of new construction, Edgewater recovering

West Volusia...

Deland leading county in new construction, Deltona & Orange City markets resurging, Debary's always strong.

We work for you..., How Can We Help You?

- We “share our data” with you. Our website, <http://volusia.org/property> receives 150,000+ hits a day. **“It’s Your Data!”**
- We’re the one county office where you call and **“a breathing human”** answers the phone.
- Our **“Equitable Appraisals”** mean you only pay **“your fair share” of** the property taxes.
- If you disagree with our values, you can appeal to the Value Adjustment Board (VAB)..., and on into the Court System if you aren’t pleased there with the VAB.
- I try to make sure that you (the public... my/our employer) know what I know regarding important property tax issues...

Thank You,

It has been a pleasure being with you,

*Morgan B. Gibreath
Volusia Property Appraiser*