2014 Annual Report

Roger A. Suggs, CFA, AAS, CCF

Clay County Property Appraiser

OFFICE OF THE
CLAY COUNTY PROPERTY APPRAISER

Honorable Roger A. Suggs, CFA, AAS, CCF
State-Certified General Real Estate Appraiser RZ2771

Dear Reader:

The following publication represents the third Annual Report prepared by the Clay County Property Appraiser's Office. The purpose of the Annual Report is to provide summarized data maintained within our computer-aided-mass-appraisal (CAMA) database that may be interesting, if not helpful, to the reader.

One of the hallmarks of a fair property tax system is its transparency and public access to information. Even though property tax laws are a product of the Florida Legislature, their transparency and effect on the local population are in large part a responsibility of the County Property Appraiser's Office. To that end, in addition to maintaining a very informative and user friendly website (ccpao.com), a need was felt to provide annually summarized data that may not be available in other places.

Because Clay County is growing and evolving every year and areas of interest change over time, there may be other information that you would like to see or find beneficial to this publication. Your feedback is always welcomed and appreciated, so please feel free to contact our office with any suggestions you may have to enhance the effectiveness of this report.

Respectfully,

Roger A. Suggs, CFA, AAS, CCF
Clay County Property Appraiser
State-Certified General Real Estate Appraiser
RZ2771

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On The Cover: J.C. Penney Memorial Scenic Highway

Location, Population, and Government

Clay County encompasses approximately 644 square miles and includes the incorporated municipalities of the City of Green Cove Springs, Town of Penney Farms, City of Keystone Heights, and Town of Orange Park. It is situated in northeast Florida, southwest of the city of Jacksonville and west of historic St. Augustine. The county's entire eastern border is formed by the St. Johns River. Approximately 202 square miles, or 31.40% of the total land size is comprised of government owned property (excluding public right-of-ways and river/waterway bottoms).

Body of Government Acres	
State	123,104
County	3,049
Municipal	1,609
School	1,626
Federal	11

According to the 2013 estimated census data, there were 196,399 people and 67,805 households in the county. The homeownership rate was estimated at 76.6% and the median household income was estimated at $59,482. It is projected that Clay County's population will experience a 93% increase between 2000 and 2030, while Florida's population as a whole is projected to increase by only 50%.

The Board of County Commissioners is the 5 member, law-making body of the county, operating under the Home Rule charter since 1991. Each elected member represents a specific district within the county for a designated four year term. Some specific government functions are performed by separately elected Constitutional Officers who are elected county-wide. These two groups comprise the elected officials who are responsible to the voters of Clay County.

Photo taken Jan. 27, 2015 at the Clay County Sheriff's Office by Mary Justino.

History / Profile

J.C. Penney

James Cash Penney, Jr. (September 16, 1875 – February 12, 1971) was an American businessman and entrepreneur who founded a retail chain under the same name. In 1902, Penney with two other partners opened his first store in Kemmerer, Wyoming. By 1929, the J.C. Penney Company had expanded to 1,400 stores nationwide. The early successes of the J.C. Penney Company allowed Penney to become involved in many philanthropic causes and invest heavily in Florida real estate. Formerly known as Long Branch, Penney Farms was located within the 120,000 acre tract in Clay County, Florida purchased in 1925 by Penney. This was also the start of Foremost Dairy Products Inc. Penney later recruited Paul E. Reinhold to run the dairy.

Part of Penney's plan for the property located in Clay County was to provide housing for retired ministers and missionaries. By 1926, Penney had constructed a retirement home known as The Memorial Home and a church originally called Memorial Home Chapel. In 1927, Long Branch was renamed Penney Farms in honor of J.C. Penney, for all he had done for the community. The Great Depression of the 1930's forced Penney to sell his vast real estate holdings in Florida to the Reinhold family, except for the 200 acres with the Memorial Home.

Memorial Home Chapel Building

Over the years, many of the old buildings were allowed to decay and are lost, but Penney Farms has a rich heritage. The treed canopy that now graces State Road 16 was originally planted by Mr. Penney and his wife Caroline. It offers a spectacular entry to Penney Farms from both east and west. The scenic highway designation has brought visitors and interested residents to the community.

Duties of the Property Appraiser

The Clay County Property Appraiser, an elected Constitutional Officer, is responsible for producing an annual assessment roll, which is a record of each property in the county. The intended purpose of the assessment roll is to provide a basis for ad valorem ("according to value") taxation of property pursuant to the Florida constitution, statutes, administrative rules, and regulatory agencies.

The Property Appraiser is responsible for identifying, locating, and fairly valuing all property, both real and personal. Additionally, the Property Appraiser tracks changes of ownership, records up to date descriptions of buildings and property characteristics, administers exemptions, assessment reductions, classifications and other forms of property tax relief, and utilizes a geographic information (GIS) system to provide up to date property ownership maps. A progressive computer assisted mass appraisal (CAMA) system is relied upon to ensure consistency and equity.

The Property Appraiser does not determine the tax rates; that is the responsibility of the various taxing authorities. Furthermore, the Property Appraiser does not collect property taxes; property tax payments are made to the Clay County Tax Collector.

Fast Facts

Property Appraiser:	Roger A. Suggs, CFA, AAS, CCF State-Certified General Real Estate Appraiser RZ2771
First Elected:	January 6, 2009
Number of Employees:	32
Number of Parcels/Accounts:	89,225 Real Estate Parcels and 5,537 Tangible Personal Property and Centrally Assessed Accounts
2013 – 2014 Annual Budget:	$2.3 million
Total Just Value:	$13,375,715,962
Total Assessed Value:	$12,282,862,845
Total Exempt Value:	$3,818,570,869
Total Taxable Value:	$8,464,291,976
Highest Value Taxable Property:	The highest valued taxable property is owned by Clay Electric Cooperative, Inc. with a combined value of $175,292,741.
Website:	www.ccpao.com
Facebook:	www.facebook.com/ccpafl

Dates to Remember

January 1 The date which determines property ownership, value, exemptions and classifications.

February 1 Automatic exemption and classification renewal notices mailed. Tangible personal property returns mailed to business owners.

March 1 Filing deadline for portability, exemptions, classifications, and assessment reductions, to include: homestead, senior exemption, widow/widower, deployed military, disability, charitable, fraternal, educational, literary, scientific, religious, agricultural and conservation.

April 1 Filing deadline for tangible personal property returns.

June 1 Property Appraiser must submit a budget to the Department of Revenue (DOR) for approval.

Property Appraiser must deliver an estimate of the total taxable value for the current year to each taxing authority.

July 1 Property Appraiser must notify property owners of intent to deny applications for exemptions, classifications, and portability.

Property Appraiser must complete the assessment of all property and submit roll to the DOR for approval and must certify the total taxable value for the current year to each taxing authority.

Mid- August Notice of proposed property taxes, also called Truth in Millage (TRIM) notices, are mailed to property owners. TRIM notices contain the Property Appraiser's proposed estimates of value as of January 1, and exemptions, classifications, or assessment reductions on the property. The notices also contain the taxing authorities' proposed millage (tax) rates, budget hearing locations and times, and the deadline for filing petitions with the Value Adjustment Board (VAB).

October 1 New fiscal year begins.

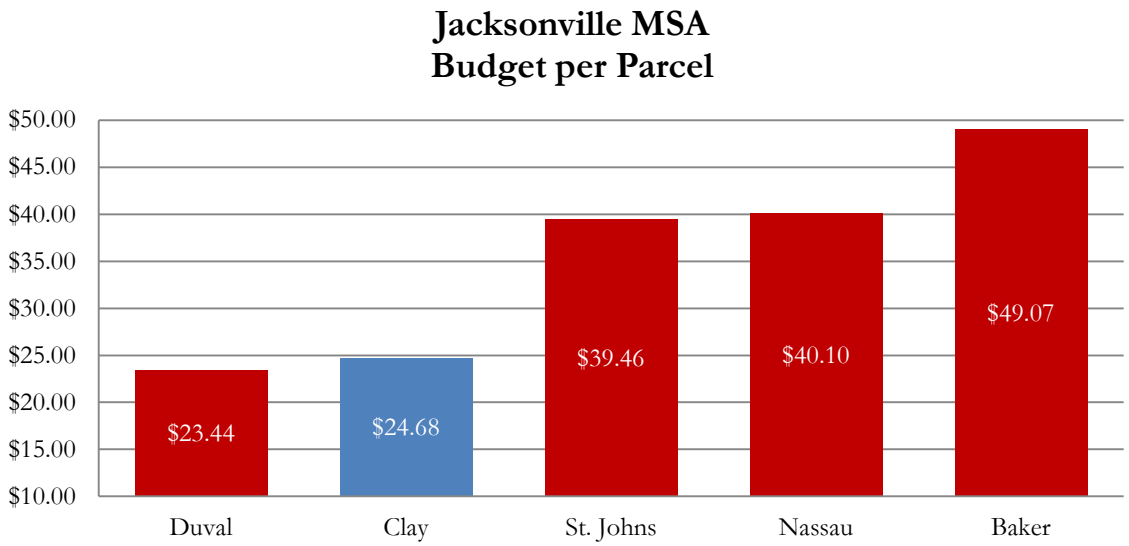
November 1 Current tax bills are mailed by the Clay County Tax Collector.

December 31 Annual mobile home decals must be purchased from the Department of Motor Vehicles (Clay County Tax Collector's office).

CCPAO Budget

Each year the Property Appraiser is required to prepare a budget and request the level of funding necessary to operate the office and produce an assessment roll in accordance with the Florida Constitution, statutes and administrative rules. On or before June 1, a budget must be submitted to the Department of Revenue (DOR) for approval, with the fiscal year beginning on October 1. A summary of the CCPAO budget can be viewed on our website at www.ccpao.com.

The table below displays the counties within the Jacksonville Metropolitan Service Area (MSA) and the respective costs to produce the 2014 assessment rolls. As indicated, the CCPAO produced the assessment roll for less than $25 per parcel. According to the DOR, the average cost to produce the assessment rolls for counties containing between 50,000 and 150,000 parcels was $28.65 per parcel.



Historically, the CCPAO has produced the assessment rolls at a consistent and conservative cost per parcel. The 2014 assessment roll was produced (and approved) for .68% less per parcel than the 2013 assessment roll, as indicated in the table below.

Assessment Roll Year	2006	2007	2008	2009	2010	2011	2012	2013	2014
Cost per Parcel	$26.70	$28.17	$28.38	$27.75	$25.94	$24.61	$24.91	$24.85	$24.68

Office Locations

Main Office
477 Houston Street
Administration Building, 2nd Floor
Green Cove Springs, FL 32043
Phone: 904-284-6305
Fax: 904-284-2923

Branch Office
1518 Park Avenue (Park Central Plaza)
Orange Park, FL 32073
Phone: 904-541-5332
Fax: 904-541-5340

Department Phone Listings

Agricultural Classification – 284-6305

Assessment Roll – 278-3736

Commercial Assessments – 284-6305

Exemptions – 284-6305

GIS Mapping – 278-3708

Information Technology – 278-4707

Land Records – 278-3657

Residential Assessments – 284-6305

Tangible Personal Property – 529-5267

Information is also available online at ccpao.com and www.facebook.com/ccpaofl

Employee Credentials

International Association of Assessing Officers Designations

CAE (Certified Assessment Evaluator)

AAS (Assessment Administration Specialist)

RES (Residential Evaluation Specialist)

Florida Department of Revenue Certifications

CFA (Certified Florida Appraiser)

CFE (Certified Florida Evaluator)

CCF (Certified Cadastralist of Florida)

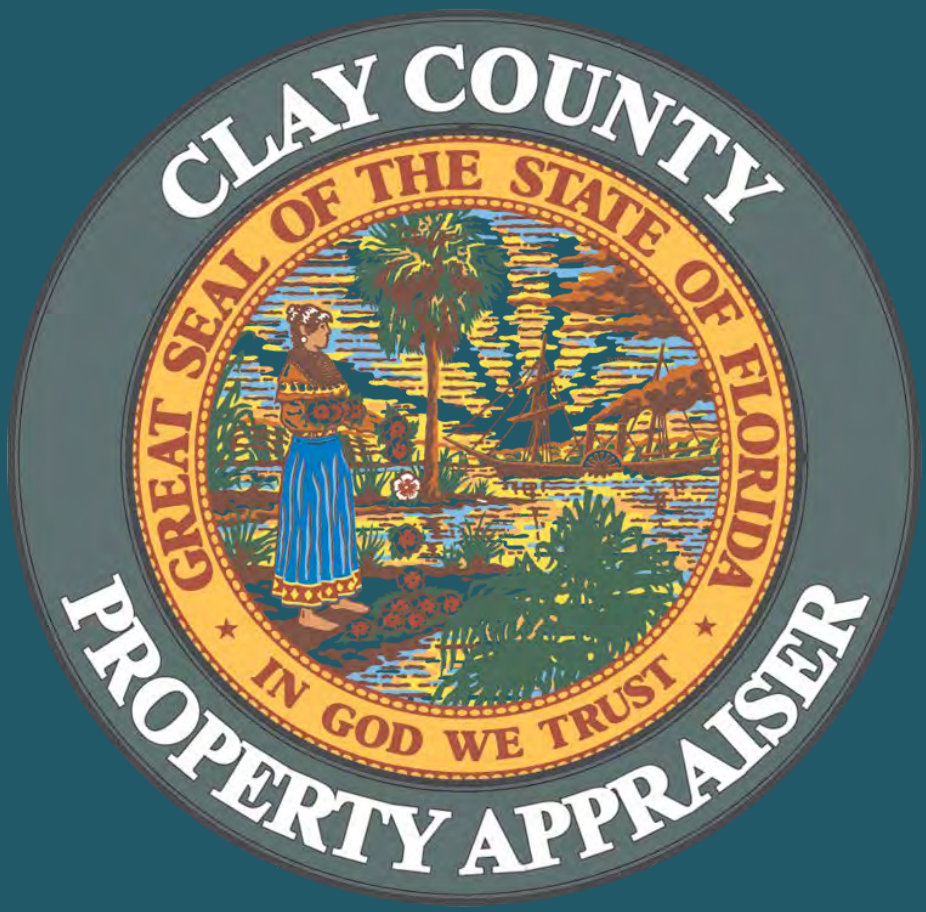
Internal Revenue Service

EA (Enrolled Agent)

Florida Local Government Information Systems Association Certifications

CGCIO (Certified Government Chief Information Officer)

- **Roger A. Suggs, CFA, AAS, CCF**
  State-Certified General Real Estate Appraiser RZ2771
- Tracy S. Drake, CAE, RES, AAS, CFE
  State-Certified General Real Estate Appraiser RZ2759
- Steven A. Garrard, CFE
- Renee Large, EA
- Nancy J. Walker, CGCIO, CFE
- Shaun Jackson, AAS, CFE
- Thomas Marcy, AAS, CFE
- David Barrie, CFE, CCF
- Shannon Martin, CCF
- Wayne Bullard, CCF
- Charles Webb, CFE
- Jeffery Brunick, CFE
- Wanda Cantrell, CFE
- Kenneth Dodgen, CFE
- Audrey Dornbusch, CFE
- Joshua Goff, CFE
- Julianne Looney, CFE
- Scott Mears, CFE
- Michael Padgett, CFE, CCF
- Curtis Sewell, CFE
- Judith Titus, CFE
- Pete Gomes, CCF



Constitutional and Statutory Updates

Clay County Property Appraiser

Constitutional and Statutory Updates

Chapter 2014 – 22 Laws of Florida (LOF) relating to Special Districts (by Sen. Stargel)

The 116 page bill reorganizes, renumbers, and makes numerous technical and conforming changes to Chapter 189, Florida Statutes, relating to special districts.

- Requires special districts to maintain a website that offers the public specific information;
- Requires the special district to give the website address to the Department of Economic Opportunity (DEO) for publication on its website;
- Amends the definition of agency in the Code of Ethics to specifically include special districts;
- Redefines the term special district in s. 189.403, Florida Statutes;
- Removes provisions concerning a special district's application to amend its charter;
- Amends the circumstances under which the DEO may declare a special district inactive;
- Requires the DEO to notify the chair of the county legislative delegation and the Legislative Auditing Committee;
- Prohibits inactive districts from collecting taxes, fees, and assessments;
- Changes the required education for new special district members;
- Revises the provisions concerning the failure to file certain reports;
- Requires administrative fees to be placed into the Operating Trust Fund;
- Requires public hearings concerning certain noncompliance; and
- Effective date of this bill is July 1, 2014.

Constitutional and Statutory Updates

Chapter 2014 – 53 LOF relating to implementing 2014-15 General Appropriations Act (Rep. McKeel)

- Section 5 amends subsection 1011.62(4)(e), Florida Statutes, to require a "speed up" of the levy of prior period funding adjustment millage (estimate based on 75 percent of the previous prior period millage) for districts where the Value Adjustment Board process had delayed completion of the tax roll certification for more than 1 year;

- Section 6 provides that for fiscal year 2014-15, any district school board that generates less than $1 million in revenue from 1 mill of ad valorem taxes shall contribute 0.75 mill, instead of 1.5 mills, towards the cost of funded special facilities construction projects;

- Section 58 provides that state agency travel for activities that are critical to each state agency's mission. It prohibits funds from being used for travel by state employees to foreign countries, other states, conferences, staff training activities, or other administrative functions unless it is approved in writing by the agency head that such activities are critical to the agency's mission. Agency heads should consider teleconferencing and other forms of electronic communications to meet the needs of the proposed activity before approving state travel.

- Effective date of this bill is July 1, 2014.

Constitutional and Statutory Updates

Chapter 2014 – 40 LOF relating to Tax Administration (Rep. Caldwell)

This bill contains the Department of Revenue's 2014 legislative package. Section 1 amends subsection 196.1995(5), Florida Statutes, to revise the procedure used by local governments to authorize economic development ad valorem tax exemptions. It provides that, to qualify for the exemption, the improvements to real property "must be made or the tangible personal property must be added or increased after approval by motion or resolution of the local governing body, subject to ordinance adoption or on or after the day the ordinance is adopted." It provides an effective date of May 12, 2014.

Chapter 2014 – 150 LOF relating to Department of Agriculture and Consumer Services (Reps. Pigman and Raburn)

Section 2 amends section 193.461, Florida Statutes, to allow property owners who do not timely file an application for agricultural classification to late-file and provide the property appraiser with evidence that the owner was unable to apply in a timely manner or otherwise demonstrate extenuating circumstances. The application and evidence must be provided to the property appraiser within 25 days after the owner receives the TRIM notice and before filing a VAB petition. If the property appraiser finds the evidence sufficient, he or she may grant the agricultural classification. If the property appraiser determines that the evidence presented is not sufficient, the property owner may file a VAB petition. As a result, the late-filed agricultural classification mechanism now is the same as currently exists for late-filed exemption applications.

The bill also provides that property that is classified as agricultural and participates in a dispersed water storage program pursuant to a contract with the Department of Environmental Protection or a water management district, which requires flooding of land, to continue to be classified as agricultural as long as the lands are included in the program or a successor program. It requires such lands to be assessed as nonproductive agricultural lands. The bill further provides that, once property participating in a dispersed water storage program is diverted to a nonagricultural use, it must be assessed pursuant to the provisions of section 193.011, Florida Statutes. The effective date of this bill is July 1, 2014.

Exemptions

Clay County Property Appraiser

Ad Valorem Tax Exemptions, Classifications and Assessment Reductions

The Florida Constitution provides for a number of property exemptions, classifications and assessment reductions, which will reduce the taxable value of a property. The property owner must qualify for the exemption as of January 1 of the current tax year. The statutory deadline for filing a timely application is March 1. Some exemptions and classifications are automatically renewed and some require an annual application or income submission.

- Homestead Exemption up to $50,000
- Veterans Service Connected Total and Permanent Disability Exemption
- $5,000 Exemption for Disabled Ex-Servicemember or Surviving Spouse
- Exemption for Disabled Veterans Confined to Wheelchairs
- Homestead Property Tax Discount for Veterans Age 65 and Older With a Combat Related Disability
- Charitable, Religious, Scientific, or Literary Exemption
- Homestead Ad Valorem Tax Credit for Deployed Military Personnel
- Agricultural Classification
- Additional Homestead Exemption up to $50,000 for Persons 65 and Older (annual application and income verification required)
- Totally and Permanently Disabled Persons Exemption (annual income verification required)
- $500 Exemption for Widows, Widowers, Blind Persons, and Totally and Permanently Disabled Persons
- Reduction in Assessment for Living Quarters of Parents or Grandparents
- Educational Property Exemption
- Real Property Dedicated in Perpetuity for Conservation Exemption
- Homesteaded Property Tax Exemption for Surviving Spouse of Military Veterans or First Responder

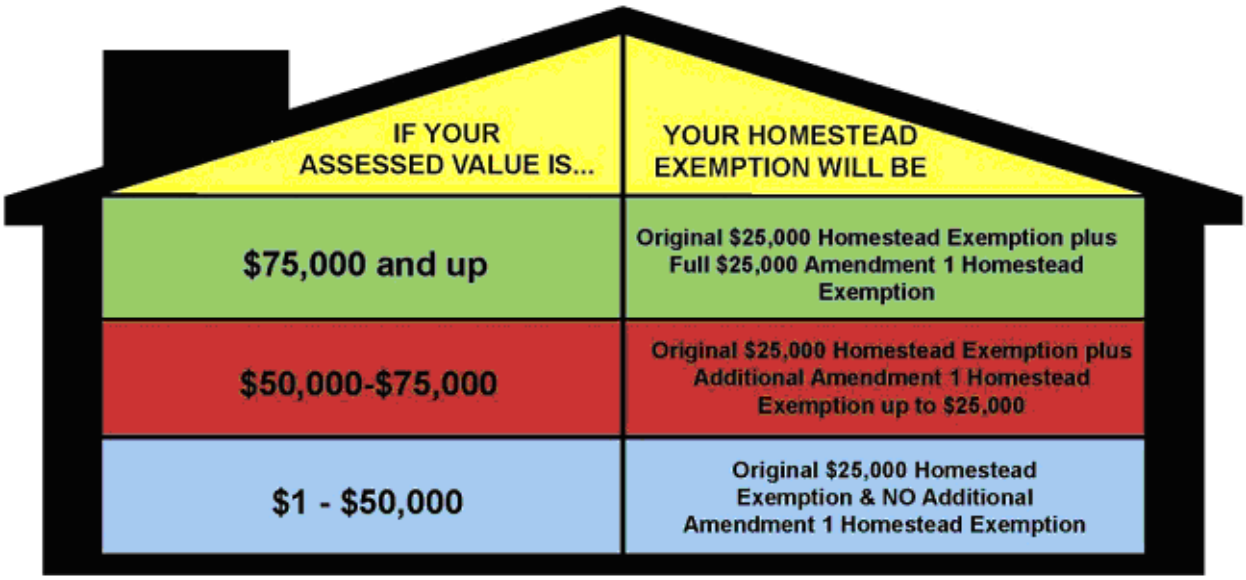
For more information, please contact our offices or website at www.ccpao.com

Homestead Exemption

The most common real property exemption is the homestead exemption. Florida residents who have legal or equitable title to property, have the intention of making the property their permanent residence as of January 1, and make application, are eligible for homestead exemption.

Year	Number of Exemptions	% Change
2014	50,119	-0.21%
2013	50,225	-0.85%
2012	50,654	-0.31%
2011	50,810	-0.75%
2010	51,195	0.36%
2009	51,010	0.64%
2008	50,684	1.98%
2007	49,702	4.17%
2006	47,711	4.36%
2005	45,717	4.09%

Under the Florida Constitution, qualified residents may receive a homestead exemption that reduces the taxable value of their property by as much as $50,000. The first $25,000 exemption applies to all property taxes, including school district taxes. The additional exemption of up to $25,000 applies to the assessed value between $50,000 and $75,000, and only to non-school taxes.



Homestead Portability

The Homestead Portability feature was provided in Constitutional Amendment 1 in 2008. If your home has a homestead exemption, and has accumulated a Save Our Homes cap, you may be eligible to transfer the savings to the next home you purchase in the state of Florida, assuming you meet the requirements. To find out more about Homestead Portability, visit our website at www.ccpao.com.

The table below displays the number of parcels and accumulated savings per taxing authority for the 2014 assessment roll.

Taxing Authority	# Parcels	Total Value
BCC (001)	250	$3,417,507
Green Cove Springs (002)	13	$389,928
Keystone Heights (003)	2	$26,769
Orange Park (004)	7	$71,995
Penney Farms (005)	0	$0
Lake Asbury (006)	2	$19,558
School Board	250	$3,417,507
SJRWMD	250	$3,417,507

Deployed Military Homestead Discount

We salute our military service members! Constitutional Amendment 1 was approved by Florida voters in November 2010, with implementation for the 2011 assessment roll.

Pursuant to s. 196.173 Florida Statutes, a member or former member of any branch of the United States military or military reserves, the United States Coast Guard or its reserves, or the Florida National Guard may receive an exemption if he or she: receives a homestead exemption, was deployed during the previous calendar year outside the continental United States, Alaska, and Hawaii in support of a designated operation (each year the Florida Legislature designates operations for this exemption), and submits an application (form DR-501M) by March 1st. A copy of the service member's deployment order, listing deployment dates, must accompany the application.

The percentage of taxable value that is exempt for the current year is determined by the percent of time during the previous year when the service member was deployed on a designated operation. For 2014, there were 80 deployed service member homestead discounts in Clay County.

	Exempt Value			
Taxing Authority	2011	2012	2013	2014
BCC (001)	$6,198,101	$9,837,521	$6,067,194	$3,246,951
GCS (002)	$33,488	$40,956	$63,773	$0
Keystone Heights (003)	$57,171	$34,884	$0	$0
Orange Park (004)	$114,633	$117,228	$13,429	$0
Penney Farms (005)	$0	$0	$0	$0
Lake Asbury (006)	$0	$54,405	$0	$0
School Board	$7,864,810	$12,702,173	$7,573,723	$3,896,820
SJRWMD	$6,198,101	$9,837,521	$6,067,194	$3,246,951

Tangible Personal Property Exemption

The approval of Amendment 1 in 2008 established a $25,000 exemption on tangible personal property (TPP). Taxpayers who file returns in a timely manner are exempt on the first $25,000 of the market value of their tangible personal property. A business with less than $25,000 must file an initial return which serves as its application for the exemption. The following year a waiver letter will be mailed to taxpayers with values less than $25,000. Those who receive waivers will not have to file returns unless they have added property that may cause the value of the TPP to exceed $25,000. A change of ownership or a change of the location of a business are events that also trigger the filing requirement.

The table below displays the 2014 exempt value (and recent history) by taxing authority.

	Assessment Year					
Taxing Authority	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**
BCC (001)	$55,753,525	$52,719,826	$50,610,664	$49,243,564	$48,438,946	$48,585,020
GCS (002)	$3,558,487	$3,294,897	$3,348,162	$3,179,300	$3,044,146	$3,003,878
Keystone Heights (003)	$1,020,195	$931,698	$879,050	$849,795	$798,317	$756,175
Orange Park (004)	$7,733,970	$7,339,644	$6,950,218	$6,796,852	$6,266,636	$6,079,911
Penney Farms (005)	$22,177	$20,820	$19,327	$18,387	$42,636	$42,818
Lake Asbury (006)	$4,904	$0	$0	$103	$590	$141
School Board	$55,753,525	$52,719,826	$50,610,664	$49,243,564	$48,438,946	$48,585,020
SJRWMD	$55,753,525	$52,719,826	$50,610,664	$49,243,564	$48,438,946	$48,585,020

Institutional Exemptions

Under Florida law, some real property and/or tangible personal property that is owned by a nonprofit entity may be eligible for an exemption from certain ad valorem taxes if the property is also used for a nonprofit purpose as of January 1. Some examples of institutional exemptions include: religious, charitable, scientific, literary, educational, fraternal, and homes for the aged. For more information on institutional exemptions, visit our website at www.ccpao.com.

The table below displays the 2014 exempt value by property type and taxing authority.

Taxing Authority	Real Property Exempt Value	TPP Exempt Value	Total Exempt Value
BCC (001)	$317,600,110	$43,807,266	$361,407,376
Green Cove Springs (002)	$10,726,548	$355,806	$11,082,354
Keystone Heights (003)	$7,402,911	$275,337	$7,678,248
Orange Park (004)	$56,540,027	$4,326,649	$60,866,676
Penney Farms (005)	$11,658,798	$1,038,343	$12,697,141
Lake Asbury (006)	$100	$0	$100
School Board	$318,095,148	$43,807,266	$361,902,414
SJRWMD	$317,600,110	$43,807,266	$361,407,376

Agricultural Classifications

An agricultural classification may be applied to different types of agricultural property such as timber, pasture, groves, nurseries, etc. The agricultural classification is available only to the portion of the property that is being used primarily for bona fide agricultural purposes. The term "bona fide agricultural purposes" means good faith commercial agricultural use of the land, pursuant to Section 193.461(3)(b). It is the responsibility of the property owner to establish and prove an agricultural operation.

The agricultural classification is a benefit to property owners that results in a classified use value based upon the probable income from normal agricultural use which is often substantially less than market value, thus making it economically feasible to continue such usage.

Applications that have been granted will automatically renew each January; however, the classification is not transferrable. New applications must be filed due to changes of ownership/title, and change of acreage or use. For more information on agricultural classifications, visit our website at www.ccpao.com.

Asmt. Year	Parcel Count	Market Value	Taxable Value	% of Market Value
2014	1,489	$551,940,641	$79,990,988	14.4%
2013	1,499	$580,463,899	$75,195,258	12.9%
2012	1,471	$599,663,817	$71,977,038	12.0%
2011	1,473	$643,119,152	$76,147,021	11.8%
2010	1,413	$676,383,532	$68,838,895	10.1%
2009	1,334	$682,017,789	$67,754,134	9.9%
2008	1,306	$623,521,440	$67,973,890	10.9%
2007	1,262	$665,383,742	$71,476,251	10.7%
2006	1,256	$476,189,956	$78,128,067	16.4%

Impact on 2014 Assessment Roll of Recent Constitutional Changes

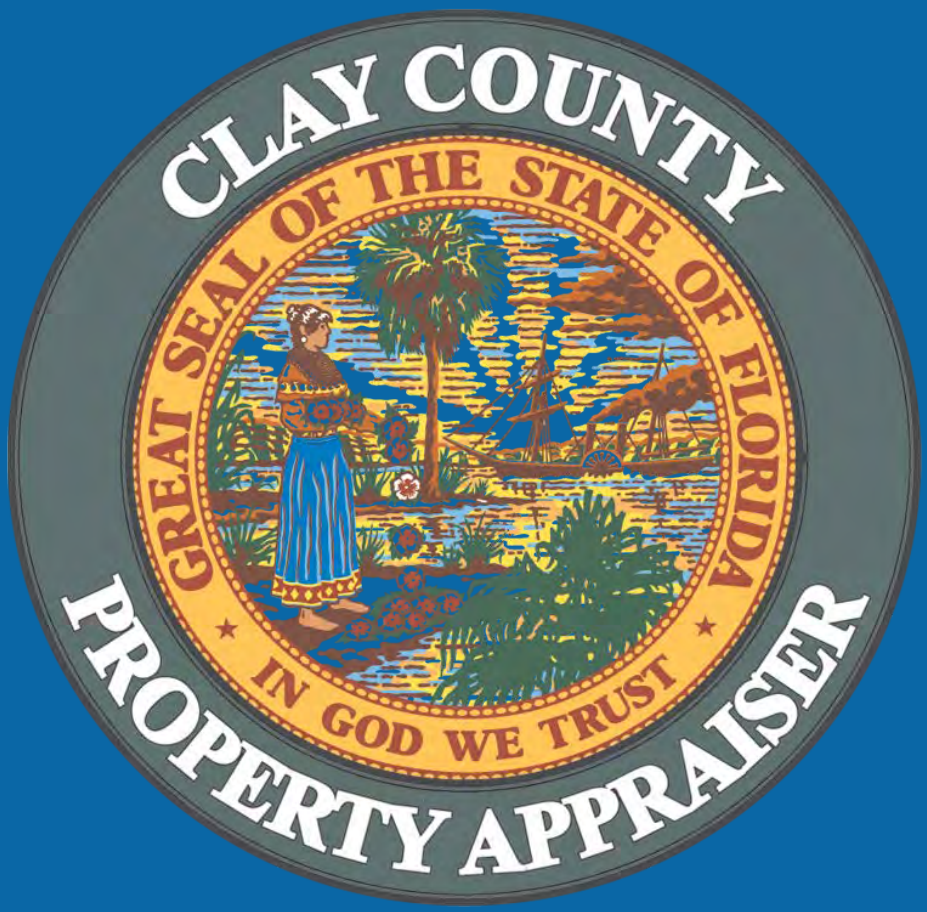
(Amendment 1, Approved January 29, 2008)

Taxing Authorities	Additional $25K Homestead Exemption 196.031(1)(b), F.S.	$25K Tangible Personal Property Exemption 196.183, F.S.	Homestead Portability 193.155(8), F.S.	10% Assessment Growth Limitation 193.1554, F.S. 193.1555, F.S.	Total Exempt Value
BCC-Other County Services	$1,013,041,248	$48,585,020	$3,417,507	$45,371,930	$1,110,415,705
Fire Control MSTU-8	$970,721,855	$42,505,109	$3,345,512	$44,587,096	$1,061,159,572
Law Enforcement MSTU-4	$941,544,041	$39,501,231	$2,955,584	$43,611,456	$1,027,612,312
Unincorporated Services MSTU	$934,718,397	$38,702,238	$2,928,815	$43,161,473	$1,019,510,923
School Board	N/A	$48,585,020	$3,417,507	N/A	$52,002,527
SJRWMD	$1,013,041,249	$48,585,020	$3,417,507	$45,371,930	$1,110,415,706
City of Green Cove Springs	$29,177,814	$3,003,878	$389,928	$975,640	$33,547,260
City of Keystone Heights	$6,378,178	$756,175	$26,769	$439,068	$7,600,190
Town of Orange Park	$42,319,393	$6,079,911	$71,995	$784,834	$49,256,133
Town of Penney Farms	$447,466	$42,818	$0	$10,915	$501,199
Lake Asbury MSBD	$8,275,001	$141	$19,558	$0	$8,294,700

* The values represented above indicate the accumulated and resulting loss of taxable value to each of the Taxing Authorities.

Value of Exemptions and Reductions

2014 Clay County Exempt Value					
Exemption Type	Statutory Authority	# of Real Property Exemptions	Real Prop. Exempt Value	# of TPP Exemptions	TPP Exempt Value
$25,000 Homestead Exempt. (HX)	196.031(a)	50,119	$1,234,130,938	0	$0
Additional $25,000 HX	196.031(b)	43,908	$1,013,041,248	0	$0
Add HX 65+ (Seniors)	196.075	1,824	$60,852,769	0	$0
Totally & Permanently Disabled Veterans	196.081	753	$71,637,345	0	$0
Totally Perm. Disabled & Blind	196.101	69	$4,674,588	0	$0
Tangible Property $25,000 Exempt.	196.183	0	$0	4,647	$47,268,485
Charitable, Religious, Scientific, Literary	196.196	429	$282,653,823	187	$41,526,757
Charitable Homes For the Aged	196.1975	75	$13,919,396	0	$0
Affordable Housing Property	196.1978	1	$2,125,000	1	$105,109
Educational Property	196.198	15	$18,901,891	23	$2,175,400
Government Property	196.199	1,870	$712,448,797	11	$282,970,266
Blind Exemption	196.202	54	$26,500	0	$0
Total & Permanent Disability Exempt.	196.202	1,383	$672,314	0	$0
Widows/Widowers Exemption	196.202	3,593	$1,765,538	0	$0
Disabled Ex-Service Member Exempt.	196.24	3,427	$17,399,572	0	$0
Land Conservation Exemption (100%)	196.26(2)	19	$1,776,605	0	$0
Land Conservation Exemption (50%)	196.26(3)	11	$659,684	0	$0
Deployed Service Members HX	196.173	80	$3,246,951	0	$0
Add. HX Age 65+ & 25 year residency	196.075	0	$0	0	$0
Total Exempt Value:			$3,439,932,959		$374,046,017



Value

Clay County Property Appraiser

Estimating Value

Florida law charges the Property Appraiser with the task of valuing all property that is not immune from taxation, or otherwise expressly exempt from valuation.

The assessment roll of Clay County is comprised of approximately 94,762 real property parcels and tangible personal property accounts which must be reviewed annually. To ensure that all properties are assessed accurately, equitably, and efficiently, mass appraisal techniques are utilized as the primary method of valuation. The process of mass appraisal is supported by Florida Statute s. 193.023(3) which states, "In revaluating property in accordance with constitutional and statutory requirements, the Property Appraiser may adjust the assessed value placed on any parcel or group of parcels based on mass data collected, on ratio studies prepared by an agency authorized by law, or pursuant to regulations of the Department of Revenue."

Florida Statute s. 194.301(1) states, "… the value of property must be determined by an appraisal methodology that complies with the criteria of F.S. s. 193.011 and professionally accepted appraisal practices." As such, the Clay County Property Appraiser's Office considers three recognized and generally accepted approaches in the development of value estimates: the cost approach, sales comparison approach, and the income capitalization approach. The applicability of each approach depends on the character of the property and the availability of market data.

Real Property Parcels

Property can be identified by two broad categories: real property and tangible personal property. Real property is the rights, interests, and benefits connected with real estate. Real estate is the physical parcel of land, improvements to the land, improvements attached to the land, and appurtenances. Tangible personal property will be discussed later in this section.

The Appraisal Services Department is responsible for the inspections and annual valuation estimates of real property, which is comprised of residential, commercial, industrial, institutional and agricultural parcels. Additionally, the department is required to physically inspect each parcel once every five years, pursuant to Florida Statute s. 193.023. This helps to ensure that the assessment roll data is accurate and up to date.

Real Property Parcel Count

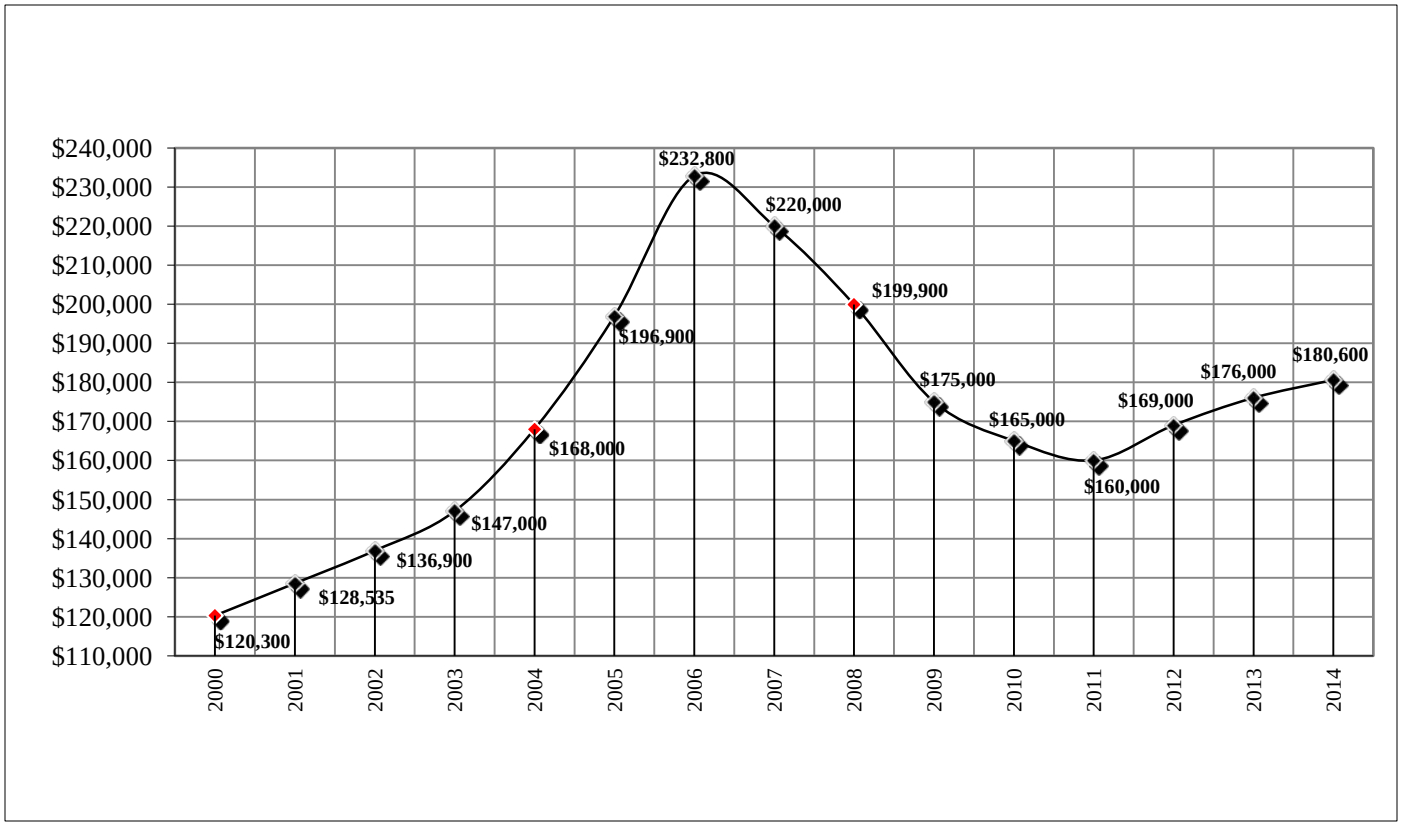
Year	# Parcels	% Change
2014	89,225	0.30%
2013	88,957	0.48%
2012	88,532	1.12%
2011	87,548	0.38%
2010	87,217	0.32%
2009	86,935	0.69%
2008	86,337	3.59%
2007	83,344	2.43%
2006	81,368	2.83%
2005	79,125	6.05%

Real Property Parcels by Taxing Authority

Taxing Authority	# Parcels
BCC (001)	89,225
Green Cove Springs (002)	3,559
Keystone Heights (003)	809
Orange Park (004)	3,393
Penney Farms (005)	187
Lake Asbury (006)	429
Keystone Heights CRA (007)	126
School Board	89,225
SJRWMD	89,225

Single Family Residential Median Sale Price

As displayed in the chart below, it is easy to see that Clay County's real estate market has seen its ups and downs. From 2000 through 2006, the median sale price of single family residences increased approximately 93.5%, peaking at $232,800. As of the 4th quarter of 2011, the median sale price had declined approximately 31.3% from the peak. Since the market began its recovery, the median sale price has increased approximately 12.8%.

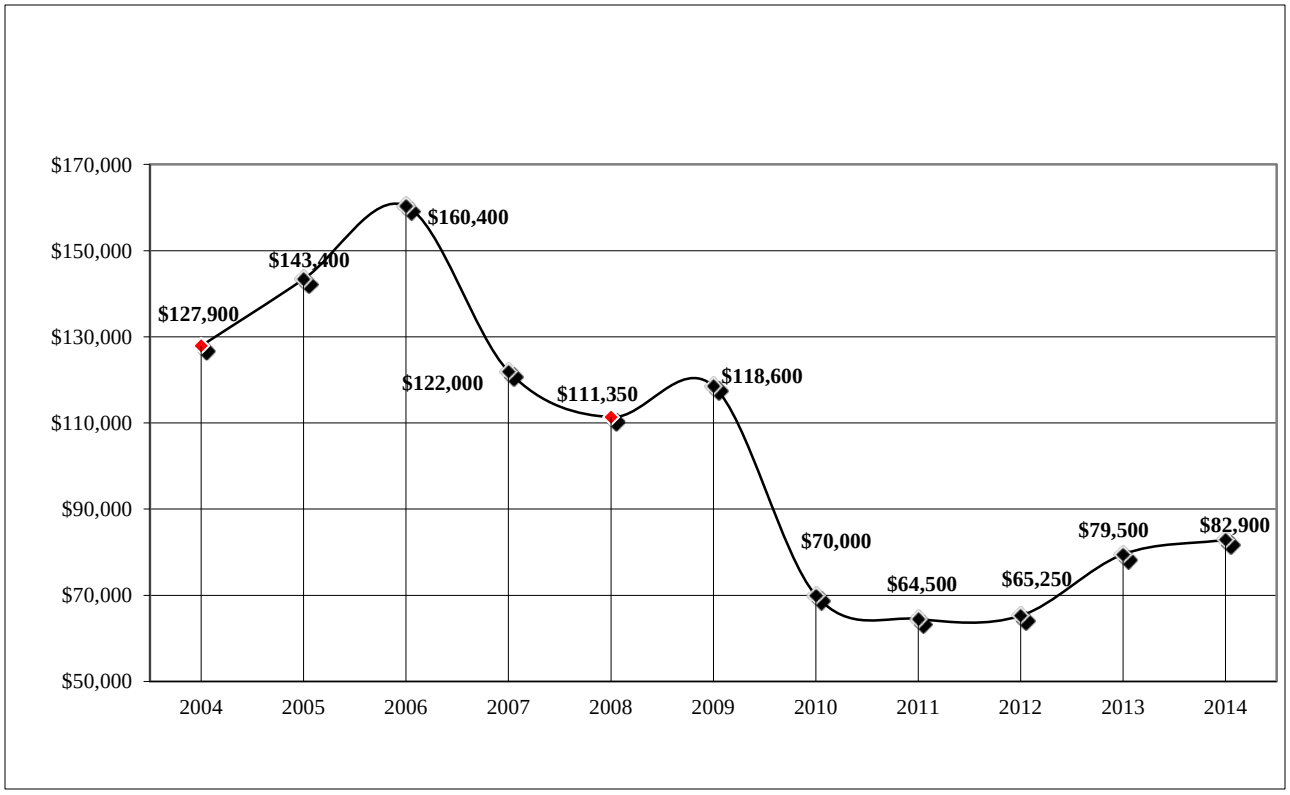


Single Family Residential Parcel Count (vacant and improved)

Year	Total	% Change
2014	68,397	0.37%
2013	68,142	2.31%
2012	66,599	1.52%
2011	65,599	0.15%
2010	65,499	0.13%
2009	65,413	0.52%
2008	65,073	3.19%
2007	63,062	2.16%
2006	61,729	3.01%
2005	59,928	5.90%

Residential Condominiums Median Sale Price

The median sale price of single family condominiums peaked at $160,400. As of 2011, the median sale price had declined approximately 60% from the peak. Since the market began its recovery, the median sale price has increased approximately 28.5%.



Residential Condominium Parcel Count

Year	Total	% Change
2014	2,418	0.00%
2013	2,418	0.00%
2012	2,418	.42%
2011	2,408	1.09%
2010	2,382	2.28%
2009	2,329	4.25%
2008	2,234	38.59%
2007	1,612	20.39%
2006	1,339	12.81%
2005	1,187	100.17%

Mobile Homes

A mobile home may be classified as either real property or as tangible personal property. If the mobile home owner owns the land where the mobile home is located, it is considered real property and the resident owner may be eligible for a homestead exemption. If the land is rented then the mobile home is considered a motor vehicle and the attachments to the mobile home (carports, screen porch, etc.) are classified as tangible personal property. Annual mobile home decals should be purchased by December 31st from the Department of Motor Vehicles (Clay County Tax Collector).

History of Mobile Homes

Asmt. Year	Real Property Parcels	Market Value	Taxable Value	% of County Real Property Market Value	% of County Real Property Taxable Value
2014	9,511	$465,548,877	$255,287,735	3.79%	3.29%
2013	9,529	$468,099,576	$256,301,508	4.04%	3.46%
2012	9,569	$485,572,091	$260,840,726	4.26%	3.60%
2011	9,627	$525,190,519	$278,934,566	4.44%	3.75%
2010	9,380	$567,240,224	$288,309,142	4.46%	3.63%
2009	9,413	$619,922,283	$302,879,809	4.37%	3.48%
2008	9,750	$672,971,598	$323,299,181	4.41%	3.49%
2007	9,802	$680,386,824	$362,110,387	4.37%	3.60%
2006	9,768	$557,669,992	$306,058,590	4.23%	3.56%
2005	9,672	$475,654,743	$263,587,295	4.65%	3.83%

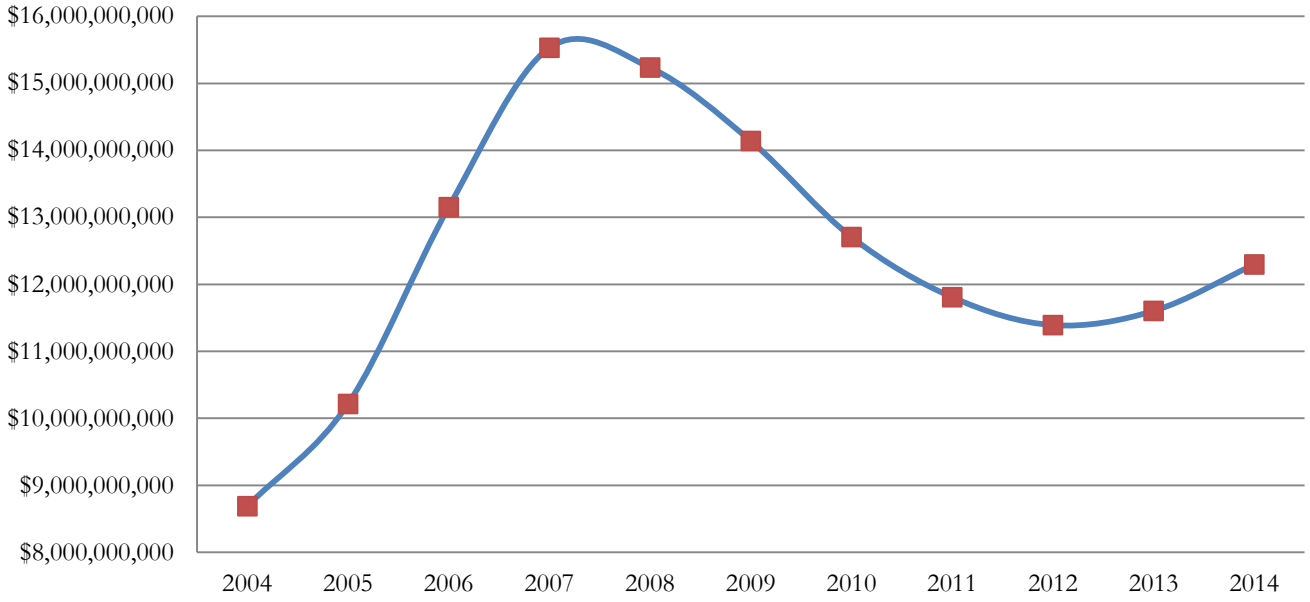
Market (Just) Value

Market (just) value is commonly defined as the most probable price for a property in a competitive, open market involving a willing buyer and a seller, and is the major focus of ad valorem appraisal assignments. Pursuant to Article VII of the state Constitution and Florida Statute s. 192.042, all property shall be assessed according to its market (just) value, on January 1 of each year. Additionally, Florida Statute s. 193.011 prescribes the factors that the Property Appraiser must consider in the estimation of market value. The market value assessment is unencumbered and may increase or decrease as the market dictates.

Clay County's real property market value increased over 78% from 2004 ($8.7 billion) to 2007 ($15.5 billion). Due to the national recession, the market value decreased over 26% from 2007 to 2012 ($11.4 billion). For the second year in a row the market value has increased - almost 6% from 2013 to 2014 ($12.2 billion).

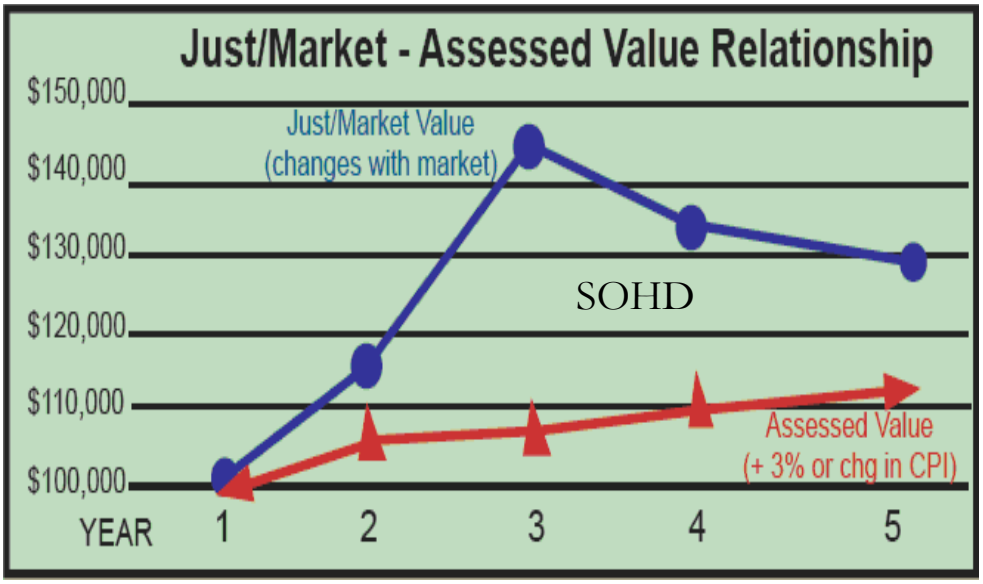
The following table illustrates the market value history of Clay County. The market value history of each taxing authority will be discussed later in this report.

History of Market Value (Real Property)



Assessed Value

The assessed value is the value of property after any assessment reductions, agricultural classifications, limitations, or caps have been applied. Furthermore, the assessed value is an administrative assessment created by the Legislature and is not directly related to market value. Homestead and non-homestead properties may have an assessed value that is lower than market value due to the Save Our Homes cap, or the 10 percent Assessment Growth Limitation cap. The following chart illustrates the relationship between the market value and assessed value for a hypothetical residential property for a number of years:



Example using the preceding information:

A property owner received homestead exemption beginning in Year 1 with the market value (blue line) and assessed value (red line) being the same. The market values in Years 2 and 3 increased significantly (in excess of 3%) due to the escalating real estate market. Over the same time period, the assessed value was "capped" at an increase of no more than 3% per year, pursuant to the Save Our Homes amendment. As a result, a non-taxed differential (SOHD) between the market value and the assessed value was created.

The market value for Years 4 and 5 were reduced to reflect the declining real estate market. Although the market value was reduced, a differential (SOHD) remains. As a result, the assessed value must increase until it becomes equal to the market value. This is referred to as the recapture rule.

Save Our Homes Differential (SOHD)

The Florida Constitution was amended in 1992 to provide a limitation in annual increases to assessed value on residential property receiving a homestead exemption. The assessment limitation is known as "Save Our Homes" and limits the annual increase in assessed value to 3% (excluding any additions or improvements), or the amount of the Consumer Price Index (CPI) increase as determined by the Department of Revenue, whichever is less. The table below displays Clay County's Save Our Homes cap and taxes saved since the implementation, based on the total unincorporated area millage rate.

Asmt. Year	SOH Cap Amount	SOH Differential	Increase/Decrease Over Previous Year	% Change From Previous Year	Millage Rate	Est. Taxes Saved
2014	1.50%	$597,690,694	$242,328,873	68.19%	0.0156394	$9,347,524
2013	1.70%	$355,361,821	$62,779,883	21.46%	0.0155213	$5,515,677
2012	3.00%	$292,581,938	($142,613,143)	-32.77%	0.0160033	$4,682,277
2011	1.50%	$435,195,081	($296,940,138)	-40.56%	0.0161593	$7,032,448
2010	2.70%	$732,135,219	($650,508,784)	-47.05%	0.0157320	$11,517,951
2009	0.10%	$1,382,644,003	($664,893,403)	-32.47%	0.0155980	$21,566,481
2008	3.00%	$2,047,537,406	($648,335,987)	-24.05%	0.0150748	$30,866,217
2007	2.50%	$2,695,873,393	$449,676,758	20.02%	0.0149068	$40,186,845
2006	3.00%	$2,246,196,635	$1,027,240,380	84.27%	0.0169946	$38,173,213
2005	3.00%	$1,218,956,255	$408,658,364	50.43%	0.0172906	$21,076,485
2004	1.90%	$810,297,891	$343,430,255	73.56%	0.0177986	$14,422,168
2003	2.40%	$466,867,636	$122,891,082	35.73%	0.0179466	$8,378,687
2002	1.60%	$343,976,554	$33,775,194	10.89%	0.0181615	$6,247,130
2001	3.00%	$310,201,360	$137,629,874	79.75%	0.0182225	$5,652,644
2000	2.70%	$172,571,486	$20,008,199	13.11%	0.0184015	$3,175,574
1999	1.60%	$152,563,287	$62,588,469	69.56%	0.0184965	$2,821,887
1998	1.70%	$89,974,818	$38,414,134	74.50%	0.0183965	$1,655,222
1997	3.00%	$51,560,684	$30,262,081	142.08%	0.0185275	$955,291
1996	2.50%	$21,298,603	$18,377,565	629.15%	0.0178150	$379,435
1995	2.70%	$2,921,038			0.0181215	$52,934
					Total:	**$233,706,090**

Assessment Growth Limitation Differential (AGL)

Approved with the passage of Amendment 1, there is a 10% cap on the assessed value for non-homesteaded residential and non-residential properties beginning with the 2009 assessment roll. The Legislature adopted several statutes to implement the 10% differential on non-homestead properties, explaining the conditions requiring the reassessment and resetting of the cap to market value, and the required notification process when a change of ownership or control of more than 50% occurs. The Assessment Growth Limitation cap does not apply to school taxes.

The table below displays the 2014 differentials or "capped" values and associated taxes saved within the various taxing authorities.

Taxing Authority	Non-Homestead Residential Diff.[1]	Non-Residential Differential[2]	Total Differential	Millage Rate	Est. Taxes Saved
BCC (001)	$29,209,272	$16,162,658	$45,371,930	0.0081010	$367,558
GCS (002)	$709,586	$266,054	$975,640	0.0036000	$3,512
Keystone Heights (003)	$328,839	$110,229	$439,068	0.0035000	$1,537
Orange Park (004)	$429,582	$355,252	$784,834	0.0063000	$4,944
Penney Farms (005)	$7,828	$3,087	$10,915	0.0000000	$0
Lake Asbury (006)	$0	$0	$0	0.0000000	$0
School Board	n/a	n/a	n/a	n/a	n/a
SJRWMD	$29,209,272	$16,162,658	$45,371,930	0.0003164	$14,356

[1]Florida Statute s. 193.1554 applies to non-homestead residential property with no more than nine (9) dwelling units and to vacant property zoned for residential uses. The 10% cap is removed when a change of ownership or control of more than 50% occurs.

[2]Florida Statute s. 193.1555 applies to all residential properties with ten (10) units or more and all non-residential properties. It provides for the reassessment of the property and resetting of the 10% when a qualifying improvement increases the market value of the property by at least 25%. The ownership and control provisions are the same.

Taxable Value

The taxable value equals the assessed value minus exemptions. Like the assessed value, it is not directly related to market value. The taxable value is half of the formula used to determine ad valorem property taxes; the other half is the millage rates levied by taxing authorities (taxable value x millage rate = tax levied).

Hypothetical Calculation of Taxable Value	
Land Value	$45,300
Improvement Value	$118,900
Just (Market) Value	$164,200
'Save Our Homes' Differential	-$38,650
Assessed Value	$125,550
Homestead Exemption	-$50,000
Taxable Value	$75,550

Top Ten Taxpayers Clay County, Florida

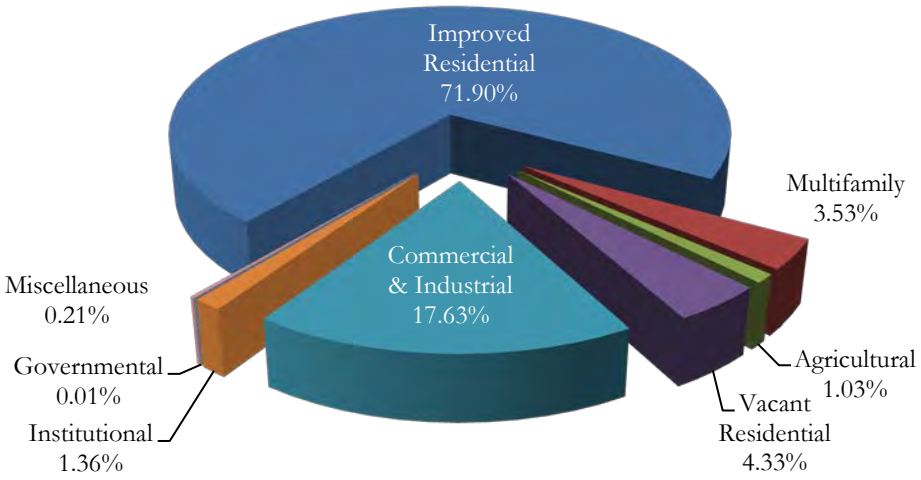
Name	Real Property	TPP	Total Taxable Value	% of Total Taxable Value
Clay Electric Co-op Inc	$10,232,380	$165,060,361	$175,292,741	2.07%
Orange Park Mall LLC	$101,788,197	$612,132	$102,400,329	1.21%
Orange Park Medical Center	$39,504,198	$30,494,493	$69,998,691	0.83%
AT & T Property Tax Group- Southeast	$7,850,000	$37,103,230	$44,953,230	0.53%
Wal-Mart Stores East LP	$34,139,642	$7,185,637	$41,325,279	0.49%
Teco Pipeline Holding Co, LLC	$0	$39,977,341	$39,977,341	0.47%
Mid-America Apartments L P	$36,000,000	$602,650	$36,602,650	0.43%
E I Du Pont De Nemours & Co	$1,613,762	$22,880,124	$24,493,886	0.29%
Florida Power & Light Company	$1,610,454	$22,416,994	$24,027,448	0.28%
Landmark At Vista Grande LLC	$20,070,000	$156,197	$20,226,197	0.24%
Totals:	$252,808,633	$326,489,159	$579,297,792	6.84%

2014 Real Property Parcel and Value Allocation

As indicated by the information below, Clay County's parcel count and value is primarily based on residential property types.

Property Type	Parcel Count	Market Value	% of Total Market Value	Taxable Value	% of Total Taxable Value
Vacant Residential	12,159	$304,661,668	2.48%	$289,524,183	3.73%
Non-Agricultural Acreage	329	$47,695,222	0.39%	$46,755,881	0.60%
Single Family Residential	56,238	$7,953,669,212	64.68%	$5,200,094,229	66.98%
Condominiums	2,418	$156,521,014	1.27%	$116,994,755	1.51%
Retirement Homes & Misc. Residential	2	$9,700,817	0.08%	$9,700,817	0.12%
Mobile Homes	9,511	$465,548,877	3.79%	$255,287,735	3.29%
Multifamily (less than 10 units)	328	$39,438,145	0.32%	$34,557,816	0.45%
Multifamily (more than 10 units)	41	$241,446,680	1.96%	$239,271,680	3.08%
Vacant Commercial	567	$97,906,498	0.80%	$93,177,815	1.20%
Improved Commercial	1,729	$1,116,717,182	9.08%	$1,090,418,336	14.05%
Vacant Industrial	14	$4,635,636	0.04%	$4,635,636	0.06%
Improved Industrial	209	$181,688,281	1.48%	$180,694,501	2.33%
Agricultural/Conservation	1,489	$551,940,641	4.49%	$79,990,988	1.03%
Institutional	463	$367,801,849	2.99%	$105,711,993	1.36%
Government	804	$730,669,849	5.94%	$656,098	0.01%
Miscellaneous	2,924	$26,142,885	0.21%	$15,947,229	0.21%
Totals:	89,225	$12,296,184,456		$7,763,419,692	

Taxable Value by Property Type



Permit Activity

According to the Clay County Building Department, permit activity for new single family homes and mobile homes peaked in calendar year 2005. At the conclusion of 2011, permit activity had declined approximately 86% from the peak. Since then, permit activity has increased over 31% in 2012 and over 24% in 2013.

The taxable value of new construction for Clay County peaked at $660 million in assessment year 2006. The net taxable value of new construction in 2012 was $72 million - an 89% decline from the peak. The new construction value has increased for the past two years, with values of over $92 million in 2013 and over $138 million in 2014.

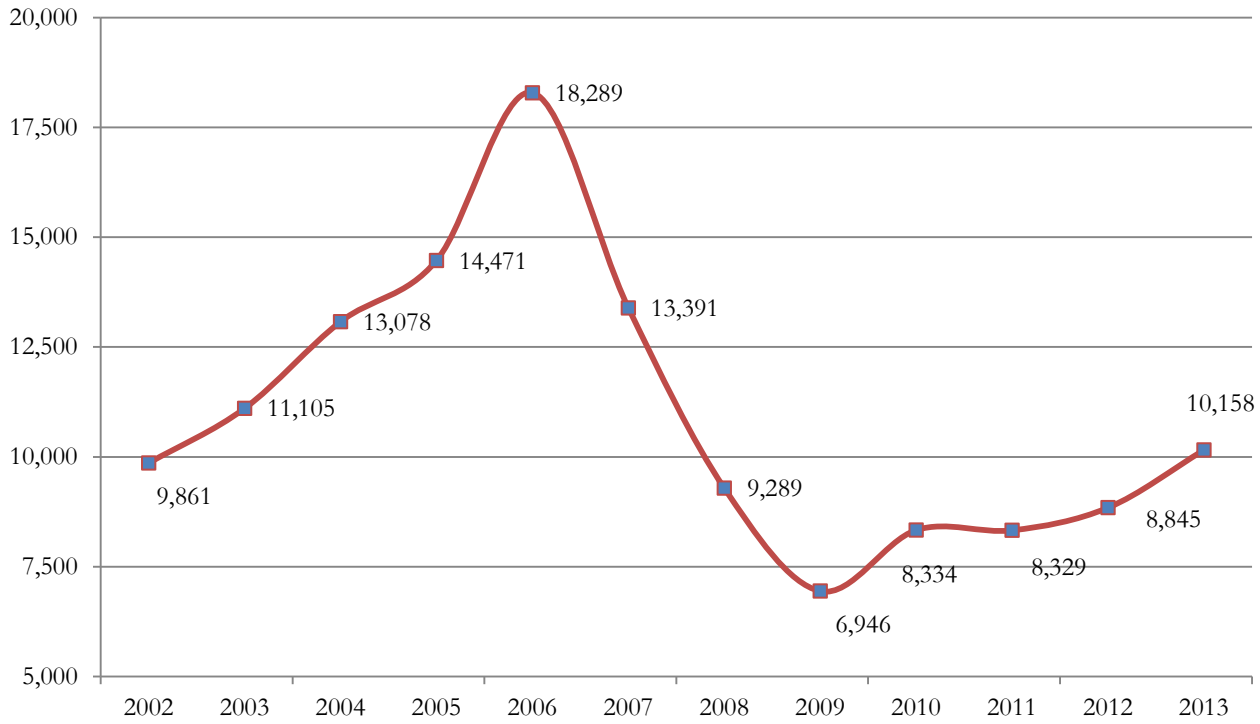
Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Total	% Change
2013	72	72	80	94	76	89	85	56	70	63	56	51	864	24.14%
2012	43	40	58	48	68	45	46	56	68	86	78	60	696	31.82%
2011	31	29	40	54	43	67	51	50	61	28	39	35	528	-18.64%
2010	39	59	68	77	65	77	30	66	41	29	60	38	649	24.81%
2009	56	14	19	34	41	81	45	37	49	51	54	39	520	-29.82%
2008	72	72	59	51	75	56	56	49	64	31	63	93	741	-21.25%
2007	75	85	124	119	107	85	75	71	69	43	41	47	941	-37.60%
2006	171	154	170	190	152	164	126	71	76	92	58	84	1,508	-58.94%
2005	208	201	352	345	273	470	337	386	525	296	155	125	3,673	20.62%
2004	203	196	297	262	253	294	322	281	237	226	225	249	3,045	7.94%
2003	207	205	191	849	74	171	186	211	171	194	145	217	2,821	11.46%
2002	203	214	165	240	185	170	229	264	213	205	225	218	2,531	12.29%

Source: Clay County Building Department

Land Records

The Land Records Department is responsible for discovering and updating real estate parcel ownership changes through research of various recorded documents processed by the Clay County Clerk of Court. From calendar years 2002 through 2006, the volume of real estate transactions increased approximately 85%. From the end of 2006 through 2009, the number of transactions declined approximately 62%. Since 2009, the volume of transactions has increased approximately 46%.

Year	# Transactions	% Change
2013	10,158	14.87%
2012	8,845	6.20%
2011	8,329	-.06%
2010	8,334	19.98%
2009	6,946	-25.22%
2008	9,289	-30.63%
2007	13,391	-26.78%
2006	18,289	26.38%
2005	14,471	10.65%
2004	13,078	17.77%
2003	11,105	12.62%
2002	9,861	3.83%



Tangible Personal Property and Centrally Assessed

Personal property is classified as either tangible or intangible. Tangible personal property can be touched, it has intrinsic value. Taxable tangible personal property includes equipment in commercial use that is not expressly exempt. Intangible personal property has value based on what the property represents. Stocks, bonds, mutual funds, and accounts receivable are all intangible personal property. Intangible personal property is not reported to the county property appraiser.

Centrally assessed is all railroad operating property subject to assessment according to Florida Statute s. 193.085(4)(a) and rolling stock of private car and freight line and equipment companies subject to assessment under F.S. s. 193.085(4)(b).

Ad valorem taxes from the assessment of tangible personal property are levied by local taxing authorities. Tangible personal property and central assessments rely on a self-reporting system. Taxpayers who are required to file must do so by April 1 of each year, listing the reportable property that was in place on January 1, which is the assessment date.

History of TPP & Centrally Assessed

Asmt. Year	# of Accounts	% of Change	Market Value	% of Change	Taxable Value	% of Change
2014	5,537	-0.77%	$1,079,531,506	3.78%	$700,872,284	1.50%
2013	5,580	-1.80%	$1,040,256,964	1.63%	$690,497,405	0.75%
2012	5,682	-0.33%	$1,023,542,682	-5.76%	$685,389,768	-0.18%
2011	5,701	-1.23%	$1,086,145,713	9.99%	$686,611,929	2.34%
2010	5,772	-1.28%	$987,482,956	-8.24%	$670,935,720	-4.82%
2009	5,847	-0.22%	$1,076,212,120	7.84%	$704,942,326	2.96%
2008	5,860	1.79%	$997,950,712	8.30%	$684,651,981	-2.67%
2007	5,757	1.95%	$921,496,624	10.96%	$703,436,383	11.56%
2006	5,647	3.29%	$830,488,507	6.73%	$630,541,654	6.62%
2005	5,467	17.65%	$778,125,165	8.03%	$591,408,243	6.52%

Accounts by Taxing Authority

Tangible Personal Property					
Taxing Authority	# of Accounts	Market Value	% of Total	Taxable Value	% of Total
Green Cove Springs	342	$42,216,180	3.96%	$38,651,358	5.61%
Keystone Heights	124	$8,050,596	0.76%	$6,963,544	1.01%
Orange Park	634	$67,115,231	6.30%	$33,643,733	4.89%
Penny Farms	11	$2,807,071	0.26%	$1,724,408	0.25%
Unincorporated	3,855	$945,589,975	88.72%	$607,453,323	88.24%
Total	4,966	$1,065,779,053	100.00%	$688,436,366	100.00%

Centrally Assessed					
Taxing Authority	# of Accounts	Market Value	% of Total	Taxable Value	% of Total
Green Cove Springs	-	$712,745	5.18%	$648,879	5.22%
Keystone Heights	-	$0	-	$0	-
Orange Park	-	$515,283	3.75%	$467,012	3.76%
Penney Farms	-	$0	-	$0	-
Unincorporated	-	$12,524,425	91.07%	$11,320,027	91.03%
Total	571	$13,752,453	100.00%	$12,435,918	100.00%

Taxing Authorities

Clay County Property Appraiser

Taxing Authorities

On an annual basis, each taxing authority establishes a millage rate by dividing the proposed budget by the taxable value less the value of new construction. The millage rate is then multiplied by the taxable value of each property located within the taxing district. The revenues generated are used to support the local services provided by each of the taxing authorities. Each year the newly proposed millage rates are published on the Truth in Millage (TRIM) notice sent to property owners during the month of August. It is important to review the TRIM notice since it provides details about the proposed millage rates, the new appraised values, and exemption information. The TRIM notice provides the date, time and place of the taxing authority's budget hearing as well as contact information.

Tax Authority Code	Description	Full Description
001	BCC-Other County Services	Board of County Commissioners - Other County Services
001	Fire Control MSTU-8	Fire Control Municipal Service Taxing Unit -8
001	Law Enforcement MSTU-4	Law Enforcement Municipal Service Taxing Unit -4
001	Unincorp Services MSTU	Unincorporated Services Municipal Service Taxing Unit
002	Green Cove Springs	City of Green Cove Springs
003	Keystone Heights	City of Keystone Heights
004	Orange Park	Town of Orange Park
005	Penney Farms	Town of Penney Farms
006	Lake Asbury (Water)	Lake Asbury Municipal Service Benefit District
007	Keystone Heights CRA	Keystone Heights Community Redevelopment Area
	School RLE	School Required Local Effort
	School Local Board	School Discretionary and Capital Outlay
	SJRWMD	St Johns River Water Management District

Millage Rates

One mill equals $1 per $1,000 (.001). For example, a tax rate of 15.6394 mills is 1.56394% of taxable value. (Calculation: .0156394 is multiplied by the taxable value of the property to determine the ad valorem tax.)

The millage (tax) rate history for each taxing authority is listed below.

Taxing Authority	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
BCC-Other County Services	5.2349	4.9849	0.3684	0.3684	0.2034	0.6451	0.9100	1.1000	8.7536	8.8536
BCC-Law Enforcement			3.4043	3.4043	3.4043	3.0558	2.7500	2.2000		
BCC-EMS			1.2000	1.2000	1.2000	1.0609	1.0000	1.0000		
Fire Control MSTU-8	0.5048	0.5048	0.5048	0.5048	0.4480	0.3752	0.3200	0.4500		
Law Enforcement MSTU-4	2.2503	2.2503	2.1860	2.1860	2.0060	2.1315	1.8500	2.0500		
Unincorporated Services MSTU	0.1110	0.1110	0.1875	0.1875	0.1875	0.1807	0.1700	0.2000		
Total Combined	**8.1010**	7.8510	7.8510	7.8510	7.4492	7.4492	7.0000	7.0000		
School Board	7.2220	7.3420	7.8210	7.9770	7.8670	7.7330	7.6590	7.4910	7.7790	7.9750
SJRWMD	0.3164	0.3283	0.3313	0.3313	0.4158	0.4158	0.4158	0.4158	0.4620	0.4620
Total Unincorporated Area (001)	**15.6394**	15.5213	16.0033	16.1593	15.7320	15.5980	15.0748	14.9068	16.9946	17.2906
City of Green Cove Springs	3.6000	2.9821	2.9821	2.5700	2.5700	2.5700	2.5700	2.5725	2.6000	2.6110
Total (002)	**16.8781**	16.1421	16.6119	16.3558	16.1085	15.8558	15.6248	15.2293	19.5946	19.9016
City of Keystone Heights	3.5000	2.9002	2.5302	2.4574	2.3414	2.3075	2.0000	1.9245	2.0000	2.0000
Total (003)(007)	**19.0284**	18.3105	18.3460	18.4292	17.8859	17.7248	16.9048	16.6313	18.9946	19.2906
Town of Orange Park	6.3000	6.2712	6.3000	6.3000	6.3000	5.8000	5.8000	4.8975	5.0000	5.0000
Total (004)	**19.0733**	18.9264	19.4250	19.5810	19.3905	18.7106	18.5348	17.1043	21.9946	22.2906
Town of Penney Farms	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Total (005)	**15.5284**	15.4103	15.8158	15.9718	15.5445	15.4173	14.9048	14.7068	16.9946	17.2906
Lake Asbury MSBD	0.0000	0.0000	0.0000	0.0000	0.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Total (006)	**15.6394**	15.5213	16.0033	16.1593	15.7320	16.5980	16.0748	15.9068	17.9946	18.2906

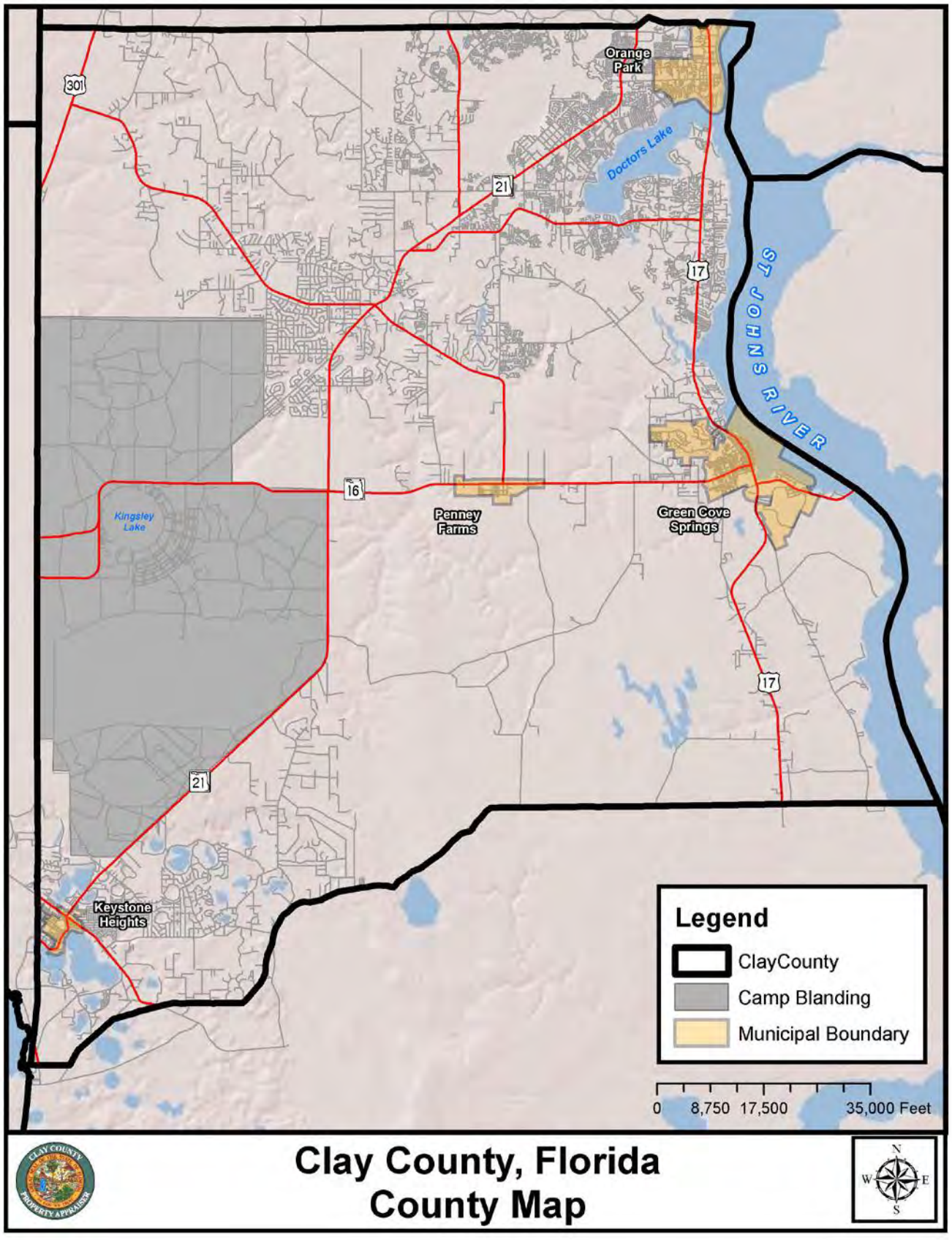
Breakdown of BCC and MSTU Taxing Authorities

Not all of the taxing authorities take advantage of the county services offered. Some of the cities and towns have their own fire department, law enforcement and special services. Since this information was not consistent across the board, it was necessary to develop the spreadsheet below. Hopefully, this will help to explain the necessity of the different millage rates and the application of each.

Taxing Authority	Services Provided	Where	Excludes	Taxing Authority Codes Included
BCC	BCC - Law Enforcement *	County-wide		001, 002, 003, 004, 005, 006
BCC	BCC - EMS *	County-wide		001, 002, 003, 004, 005, 006
BCC	Other County Services	County-wide		001, 002, 003, 004, 005, 006
MSTU	Fire Control MSTU-8	Non-Countywide	OP	001, 002, 003, 005, 006
MSTU	Law Enforcement MSTU-4	Non-Countywide	GCS, OP	001, 003, 005, 006
MSTU	Unincorporated Services MSTU	Unincorporated	GCS, OP, PF, KH	001, 006

* Combined with "other county services" for 2013 assessment year.

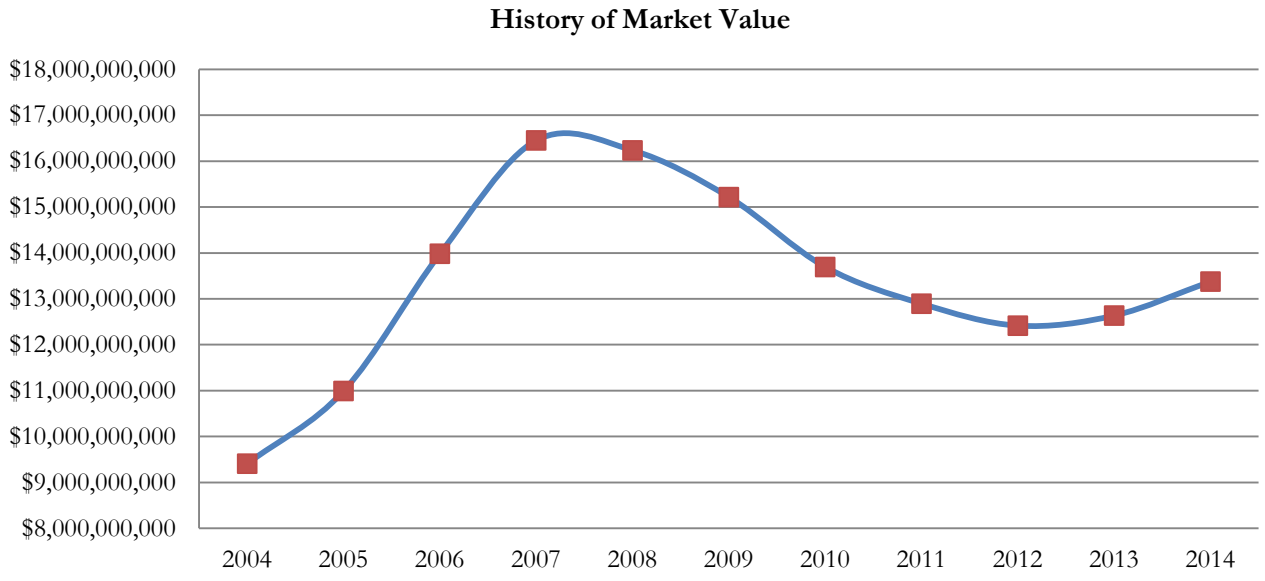
Taxing District 001 – Board of County Commissioners



Market Value

Market (just) value is the major focus of real and tangible personal property for ad valorem assessments. Market value is defined as the most probable sale price for a property in a competitive, open market involving a willing buyer and seller. The market value assessment is unencumbered and may increase (or decrease) as the market dictates. As indicated below, the market value of properties located within taxing district 001 increased 74.86% from 2004 to 2007. Due to the economic recession, the market value decreased 24.54% from 2007 to 2012. The market value increased 5.86% in 2014. Additionally, the 2014 market value of new construction significantly increased from the prior year.

Asmt. Year	Real Property	TPP & Central Assd.	Market Value Total	% of Change	New Construction	% of Change
2014	$12,296,184,456	$1,079,531,506	$13,375,715,962	5.86%	$235,870,691	124.35%
2013	$11,595,012,605	$1,040,256,964	$12,635,269,569	1.78%	$105,133,675	21.98%
2012	$11,391,325,899	$1,023,542,682	$12,414,868,581	-3.71%	$86,191,924	-0.62%
2011	$11,807,486,646	$1,086,145,713	$12,893,632,359	-5.84%	$86,934,412	-29.17%
2010	$12,705,702,221	$987,482,956	$13,693,185,177	-10.01%	$120,636,964	-46.34%
2009	$14,139,456,637	$1,076,212,120	$15,215,668,757	-6.27%	$217,616,996	-32.03%
2008	$15,235,821,605	$997,950,712	$16,233,772,317	-1.32%	$341,028,199	-45.12%
2007	$15,529,902,833	$921,496,624	$16,451,399,457	17.66%	$625,403,893	-5.86%
2006	$13,151,703,777	$830,488,507	$13,982,192,284	27.20%	$676,913,646	63.17%
2005	$10,214,009,320	$778,125,165	$10,992,134,485	16.83%	$408,243,530	17.98%
2004	$8,688,242,868	$720,315,263	$9,408,558,131	-	$364,964,744	-



Exempt Value

The Florida Constitution provides for a number of property exemptions and assessment reductions which will reduce a property's taxable value. Approximately 59% of the total exempt value is comprised of the Constitutional Homestead Exemption.

2014 Exempt Value				
Type	Real Property	TPP	Centrally Assessed	Total
$25,000 Homestead (HX)	$1,234,130,938	$0	$0	$1,234,130,938
Add. $25,000 HX	$1,013,041,248	$0	$0	$1,013,041,248
Add HX 65+ (Seniors)	$60,852,769	$0	$0	$60,852,769
TPP $25,000	$0	$47,268,485	$1,316,535	$48,585,020
Governmental	$712,448,797	$282,970,266	$0	$995,419,063
Institutional	$317,600,110	$43,807,266	$0	$361,407,376
Widows/Widowers	$1,765,538	$0	$0	$1,765,538
Disability/Blind	$94,410,319	$0	$0	$94,410,319
Conservation	$2,436,289	$0	$0	$2,436,289
Historic	$0	$0	$0	$0
Economic Development	$0	$0	$0	$0
Lands Available For Taxes	$638,964	$0	$0	$638,964
Parents/Grandparents	$689,932	$0	$0	$689,932
Disabled Veterans Disc.	$1,946,462	$0	$0	$1,946,462
Deployed Military Disc.	$3,246,951	$0	$0	$3,246,951
HX Age 65+ & 25 yr. res.	$0	$0	$0	$0
Total Exempt Value	$3,443,208,317	$374,046,017	$1,316,535	$3,818,570,869

The Constitutional Amendments of 2008 and 2009 have provided additional tax relief, as indicated in the table below.

History of Exempt Value						
Asmt. Year	Exemptions & Reductions	TPP Exemption	Governmental Exemption	Conservation Exemption	Total	% of Market Value
2014	$2,772,130,497	$48,585,020	$995,419,063	$2,436,289	$3,818,570,869	28.54%
2013	$2,693,335,010	$48,438,946	$929,372,076	$945,724	$3,672,091,756	29.04%
2012	$2,702,019,002	$49,243,564	$914,010,188	$428,162	$3,665,700,916	29.53%
2011	$2,718,750,054	$50,610,664	$994,654,235	$410,950	$3,764,425,903	29.20%
2010	$2,752,464,888	$52,719,826	$940,765,556	$351,434	$3,746,301,704	27.36%
2009	$2,762,419,023	$55,753,525	$1,030,253,037	$0	$3,848,425,585	25.29%
2008	$2,735,237,175	$58,916,353	$951,632,143	$0	$3,745,785,671	23.07%
2007	$1,633,560,800	$0	$828,367,942	$0	$2,461,928,742	14.96%
2006	$1,501,258,618	$0	$665,375,782	$0	$2,166,634,400	15.50%
2005	$1,417,469,867	$0	$589,264,503	$0	$2,006,734,370	18.26%
2004	$1,352,484,505	$0	$551,131,243	$0	$1,903,615,748	20.23%

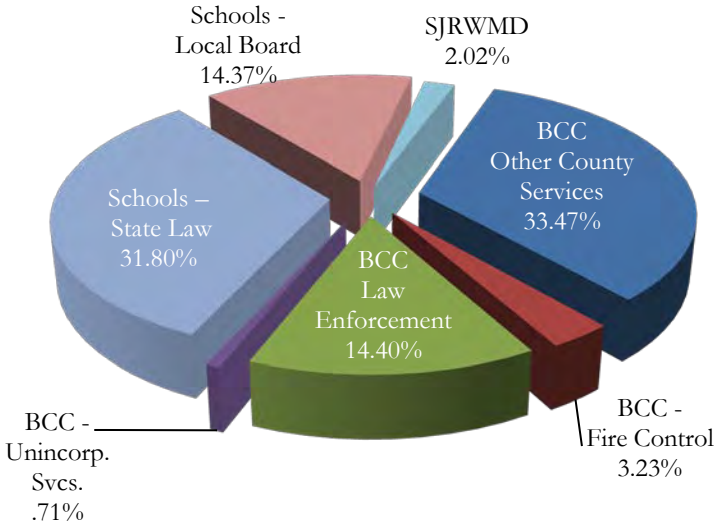
Taxable Value

The taxable value equals the assessed value minus exemptions and assessment reductions. The taxable value is half of the formula used to determine ad valorem property taxes. The other half is the millage rates levied by taxing authorities. The taxable value of taxing district 001 decreased 26.11% from 2007 to 2012. The 2014 taxable value increased 4.58% over the previous year and represents 63.28% of the market value. Additionally, the 2014 taxable value of new construction increased approximately 49% from the prior year.

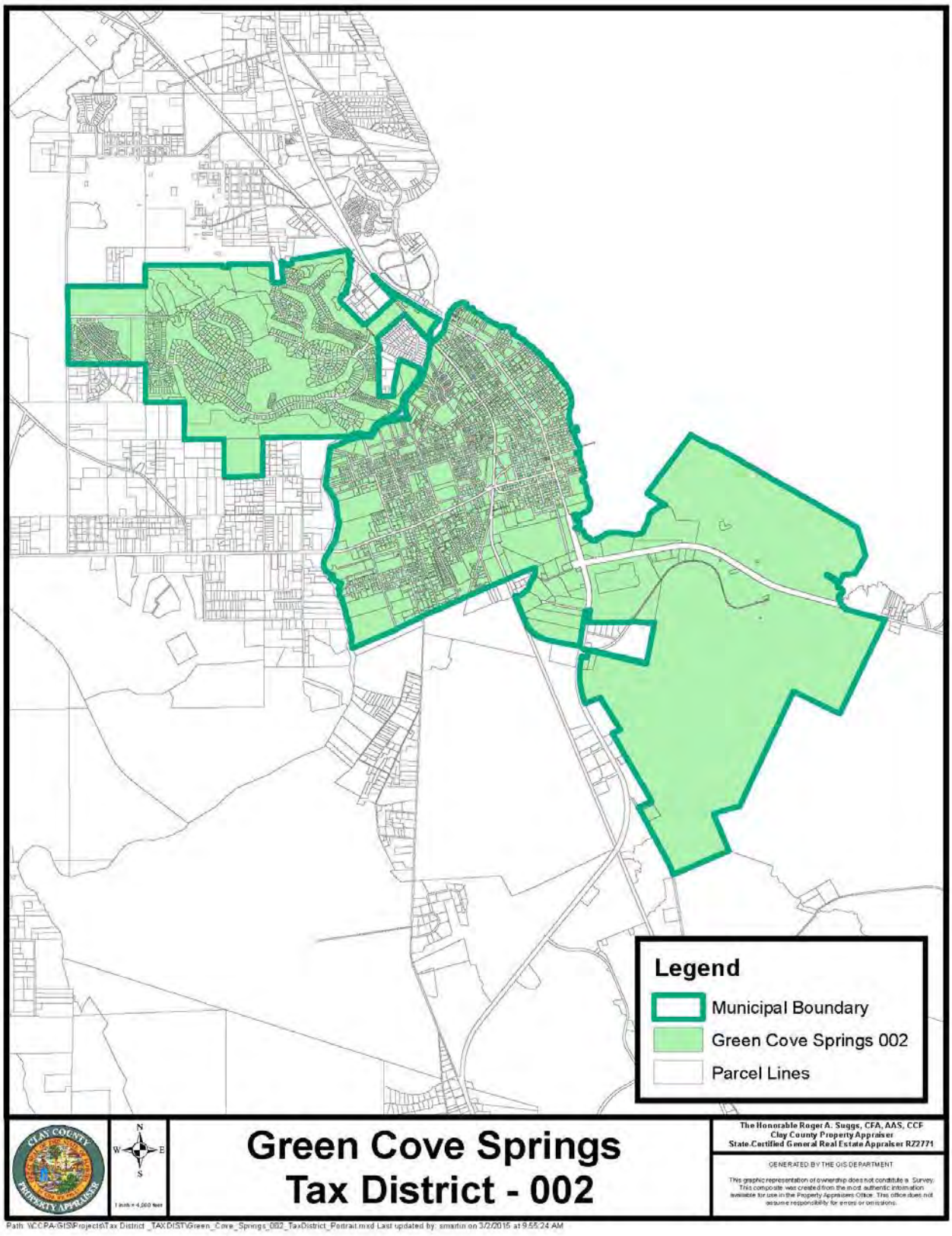
Asmt. Year	Real Property	TPP & Central Assd.	Taxable Value Total	% of Change	% of Market Value	New Construction	% of Change
2014	$7,763,419,692	$700,872,284	$8,464,291,976	4.58%	63.28%	$138,372,627	49.06%
2013	$7,403,379,301	$690,497,405	$8,093,876,706	2.12%	64.06%	$92,827,886	32.99%
2012	$7,240,427,174	$685,389,768	$7,925,816,942	-2.39%	63.84 %	$69,803,242	-3.36%
2011	$7,433,115,009	$686,661,929	$8,119,776,938	-5.57%	62.98%	$72,798,111	-33.72%
2010	$7,927,912,963	$670,935,720	$8,598,848,683	-8.10%	62.80%	$106,780,125	-40.22%
2009	$8,651,740,107	$704,942,326	$9,356,682,433	-5.61%	61.49%	$170,309,041	-36.64%
2008	$9,228,586,398	$684,651,981	$9,913,238,379	-7.58%	61.07%	$290,643,795	-51.69%
2007	$10,022,961,603	$703,436,383	$10,726,397,986	16.67%	65.20%	$608,939,580	-6.87%
2006	$8,563,523,693	$630,541,654	$9,194,065,347	23.33%	65.76%	$650,435,343	66.89%
2005	$6,863,145,878	$591,408,243	$7,454,554,121	16.23%	67.82%	$391,429,628	19.14%
2004	$5,858,552,234	$555,228,272	$6,413,780,506	-	68.17%	$346,723,939	-

The chart below illustrates the allocation of taxes levied for a property located within taxing district 001 (total millage rate of 15.6394).

Where Does My 2014 Tax Dollar Go?



Taxing District 002 – City of Green Cove Springs



Market Value

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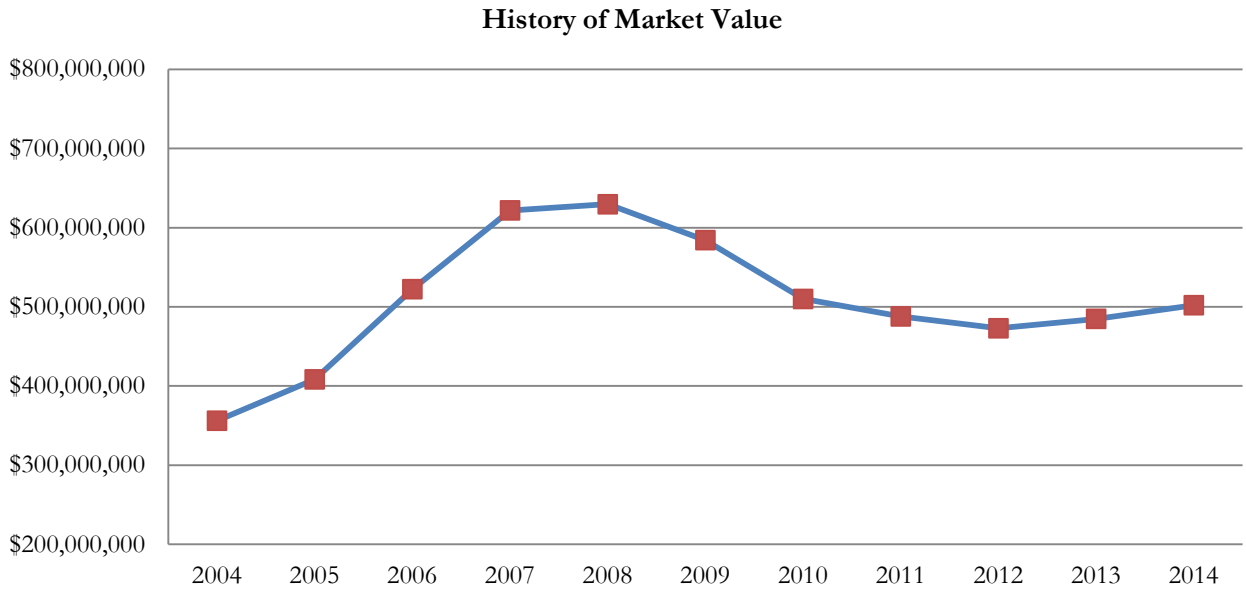
Asmt. Year	Real Property	TPP & Central Assd.	Market Value Total	% of Change	New Construction	% of Change
2014	$459,120,240	$42,928,925	$502,049,165	3.55%	$5,856,169	167.97%
2013	$439,474,852	$45,347,299	$484,822,151	2.52%	$2,185,348	-11.96%
2012	$425,106,768	$47,811,866	$472,918,634	-3.07%	$2,482,262	6.35%
2011	$440,530,719	$47,348,437	$487,879,156	-4.33%	$2,204,202	-37.07%
2010	$463,695,158	$46,242,145	$509,937,303	-12.72%	$3,637,806	-61.18%
2009	$522,850,444	$61,400,641	$584,251,085	-7.20%	$9,718,270	-44.94%
2008	$582,662,021	$46,890,448	$629,552,469	1.24%	$19,981,023	-29.47%
2007	$569,798,407	$52,029,019	$621,827,426	19.06%	$25,301,275	49.08%
2006	$477,048,430	$45,245,048	$522,293,478	27.90%	$17,472,576	53.82%
2005	$369,774,587	$38,573,304	$408,347,891	14.66%	$11,096,991	-26.94%
2004	$318,930,862	$37,199,318	$356,130,180	-	$16,098,300	-



Exempt Value

The Florida Constitution provides for a number of property exemptions and assessment reductions which will reduce a property's taxable value. Approximately 50% of the total exempt value is comprised of the Constitutional Homestead Exemption and over 37% is comprised of the Governmental Exemption.

2014 Exempt Value				
Type	Real Property	TPP	Centrally Assessed	Total
$25,000 Homestead (HX)	$40,124,406	$0	$0	$40,124,406
Add. $25,000 HX	$29,177,814	$0	$0	$29,177,814
Add HX 65+ (Seniors)	$0	$0	$0	$0
TPP $25,000	$0	$2,940,012	$63,866	$3,003,878
Governmental	$51,950,838	$250,000	$0	$52,200,838
Institutional	$10,726,548	$355,806	$0	$11,082,354
Widows/Widowers	$65,500	$0	$0	$65,500
Disability/Blind	$3,045,974	$0	$0	$3,045,974
Conservation	$0	$0	$0	$0
Historic	$0	$0	$0	$0
Economic Development	$0	$0	$0	$0
Lands Available For Taxes	$19,000	$0	$0	$19,000
Parents/Grandparents	$0	$0	$0	$0
Disabled Veterans Disc.	$161,635	$0	$0	$161,635
Deployed Military	$0	$0	$0	$0
HX Age 65+ & 25 yr. res.	$0	$0	$0	$0
Total Exempt Value	$135,271,715	$3,545,818	$63,866	$138,881,399

The Constitutional Amendments of 2008 and 2009 have provided additional tax relief, as indicated in the table below.

History of Exempt Value						
Asmt. Year	Exemptions & Reductions	TPP Exemption	Governmental Exemption	Conservation Exemption	Total	% of Market Value
2014	$83,676,683	$3,003,878	$52,200,838	$0	$138,881,399	27.66%
2013	$83,854,823	$3,044,146	$49,122,753	$0	$136,021,722	28.00%
2012	$83,301,976	$3,179,300	$48,414,862	$0	$134,896,138	28.52%
2011	$84,307,685	$3,348,162	$50,362,234	$0	$138,018,081	28.29%
2010	$85,571,861	$3,294,897	$52,692,055	$0	$141,558,813	27.76%
2009	$86,730,781	$3,558,487	$56,501,761	$0	$146,791,029	25.12%
2008	$86,481,405	$3,556,797	$58,180,111	$0	$148,218,313	23.54%
2007	$57,648,939	$0	$48,919,329	$0	$106,568,268	17.14%
2006	$52,401,814	$0	$42,841,974	$0	$95,243,788	18.24%
2005	$49,179,706	$0	$34,719,700	$0	$83,899,406	20.55%
2004	$47,114,386	$0	$31,045,199	$0	$78,159,585	21.95%

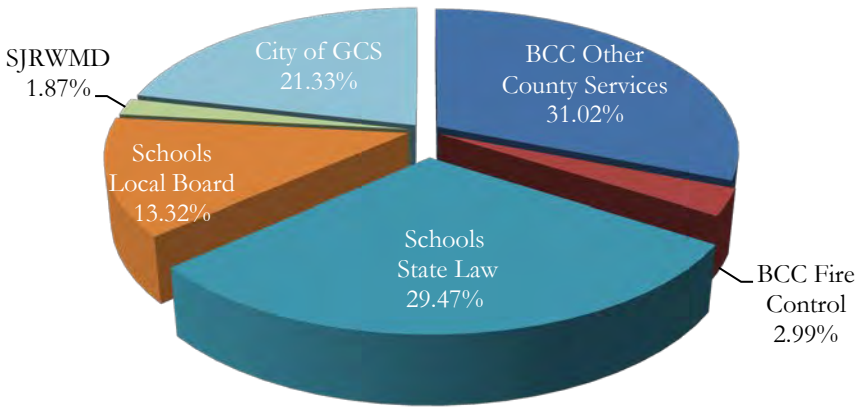
Taxable Value

The taxable value equals the assessed value minus exemptions and assessment reductions. The taxable value is half of the formula used to determine ad valorem property taxes. The other half is the millage rates levied by taxing authorities. The taxable value of taxing district 002 decreased 25.75% from 2007 to 2012. The 2014 taxable value increased 3.50% and represents 67.27% of the market value.

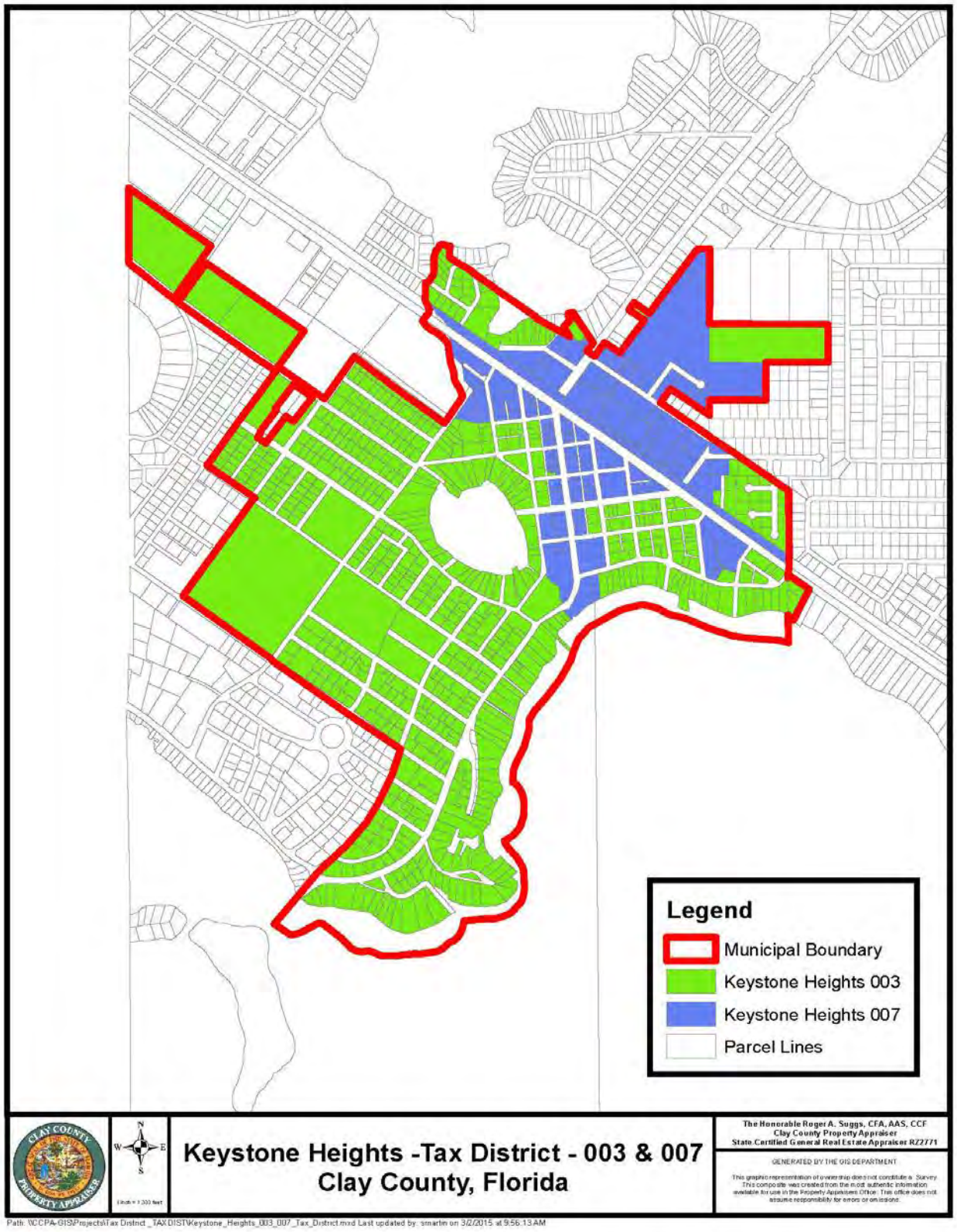
Asmt. Year	Real Property	TPP & Central Assd.	Taxable Value Total	% of Change	% of Market Value	New Construction	% of Change
2014	$298,446,410	$39,300,237	$337,746,647	3.50%	67.27%	$5,519,856	357.47%
2013	$284,643,348	$41,666,193	$326,309,541	1.10%	67.30%	$1,206,613	-43.62%
2012	$278,754,918	$43,998,114	$322,753,032	-2.00%	68.25%	$2,140,006	-3.79%
2011	$286,004,221	$43,345,337	$329,349,558	-3.45%	67.51%	$2,249,588	-34.21%
2010	$298,803,304	$42,304,602	$341,107,906	-13.21%	66.89%	$3,289,797	-60.88%
2009	$335,848,657	$57,178,475	$393,027,132	-4.61%	67.27%	$8,751,749	-7.93%
2008	$369,388,998	$42,653,549	$412,042,547	-5.21%	65.45%	$10,787,582	-61.04%
2007	$383,324,672	$51,371,098	$434,695,770	20.00%	69.91%	$24,703,622	65.55%
2006	$317,678,877	$44,571,193	$362,250,070	24.67%	69.36%	$14,246,919	44.33%
2005	$252,603,341	$37,971,273	$290,574,614	14.79%	71.16%	$10,299,523	-27.57%
2004	$216,501,108	$36,640,109	$253,141,217	-	71.08%	$15,115,105	-

The chart below illustrates the allocation of taxes levied for a property located within taxing district 002 (total millage rate of 16.8781).

Where Does My 2014 Tax Dollar Go?



Taxing Districts 003 & 007– City of Keystone Heights

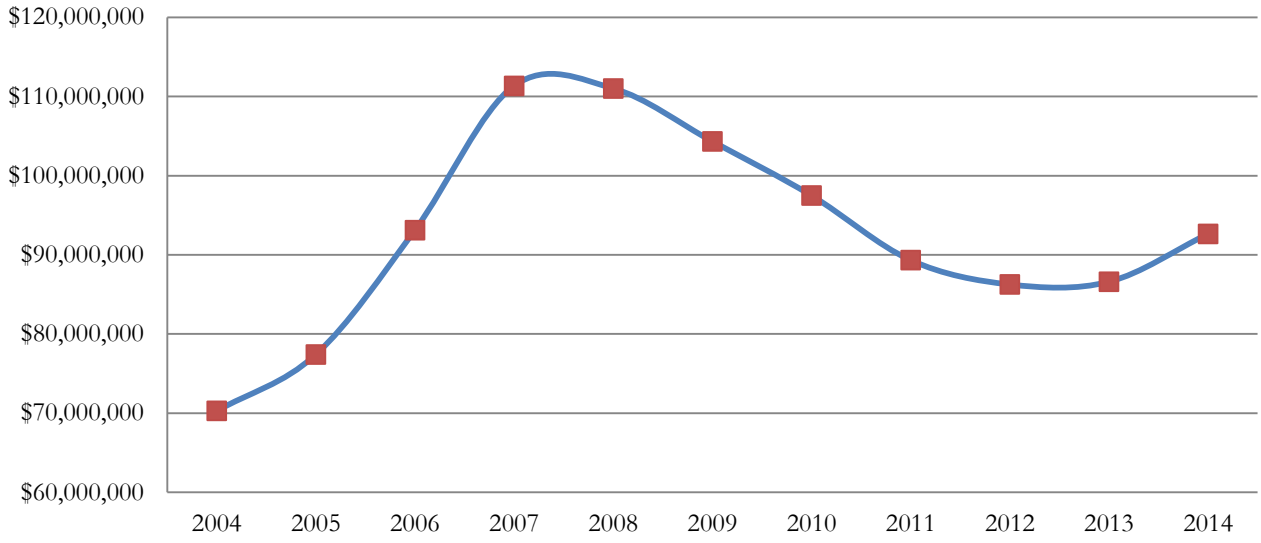


Market Value

Market (just) value is the major focus of real and tangible personal property for ad valorem assessments. Market value is defined as the most probable sale price for a property in a competitive, open market involving a willing buyer and seller. The market value assessment is unencumbered and may increase (or decrease) as the market dictates. As indicated below, the market value of properties located within taxing district 003 increased 58.39% from 2004 to 2007. Due to the economic recession, the market value decreased 22.52% from 2007 to 2012. The total market value has increased 7.39% over the past two years, including 6.98% in 2014.

Asmt. Year	Real Property	TPP & Central Assd.	Market Value Total	% of Change	New Construction	% of Change
2014	$84,587,591	$8,050,596	$92,638,187	6.98%	$307,038	-29.12%
2013	$78,721,185	$7,875,153	$86,596,338	0.39%	$433,205	349.35%
2012	$78,535,604	$7,724,929	$86,260,533	-3.44%	$96,408	-43.35%
2011	$81,438,317	$7,892,911	$89,331,228	-8.37%	$277,713	173.14%
2010	$89,486,982	$8,003,851	$97,490,833	-6.55%	$50,366	-86.15%
2009	$96,240,035	$8,083,246	$104,323,281	-6.02%	$385,770	-46.67%
2008	$102,361,855	$8,642,668	$111,004,523	-0.29%	$745,774	-20.66%
2007	$102,989,113	$8,342,929	$111,332,042	19.57%	$1,057,554	-2.79%
2006	$86,126,669	$6,982,313	$93,108,982	20.29%	$1,179,273	6.12%
2005	$70,526,459	$6,878,689	$77,405,148	10.12%	$965,821	4.90%
2004	$63,069,858	$7,220,636	$70,290,494	-	$996,756	-

History of Market Value



Exempt Value

The Florida Constitution provides for a number of property exemptions and assessment reductions which will reduce a property's taxable value. Approximately 46% of the total exempt value is comprised of the Constitutional Homestead Exemption and approximately 50% is comprised of the Governmental and Institutional Exemptions.

2013 Exempt Value				
Type	Real Property	TPP	Centrally Assessed	Total
$25,000 Homestead (HX)	$9,451,132	$0	$0	$9,451,132
Add. $25,000 HX	$6,378,178	$0	$0	$6,378,178
Add HX 65+ (Seniors)	$0	$0	$0	$0
TPP $25,000	$0	$756,175	$0	$756,175
Governmental	$9,203,741	$55,540	$0	$9,259,281
Institutional	$7,402,911	$275,337	$0	$7,678,248
Widows/Widowers	$18,500	$0	$0	$18,500
Disability/Blind	$593,823	$0	$0	$593,823
Conservation	$0	$0	$0	$0
Historic	$0	$0	$0	$0
Economic Development	$0	$0	$0	$0
Lands Available For Taxes	$0	$0	$0	$0
Parents/Grandparents	$0	$0	$0	$0
Disabled Veterans Disc.	$0	$0	$0	$0
Deployed Military	$0	$0	$0	$0
HX Age 65+ & 25 yr. res.	$0	$0	$0	$0
Total Exempt Value	$33,048,285	$1,087,052	$0	$34,135,337

The Constitutional Amendments of 2008 and 2009 have provided additional tax relief, as indicated in the table below.

History of Exempt Value						
Asmt. Year	Exemptions & Reductions	TPP Exemption	Governmental Exemption	Conservation Exemption	Total	% of Market Value
2014	$24,119,881	$756,175	$9,259,281	$0	$34,135,337	36.84%
2013	$23,498,957	$798,317	$8,855,450	$0	$33,152,724	38.26%
2012	$24,025,521	$849,795	$8,881,707	$0	$33,757,023	39.13%
2011	$24,071,158	$879,050	$9,236,069	$0	$34,186,277	38.27%
2010	$24,935,159	$931,698	$10,251,577	$0	$36,118,434	37.05%
2009	$25,078,702	$1,020,195	$11,402,182	$0	$37,501,079	35.95%
2008	$25,680,347	$1,067,412	$11,778,807	$0	$38,526,566	34.71%
2007	$18,528,817	$0	$10,149,581	$0	$28,678,398	25.76%
2006	$16,641,848	$0	$7,924,989	$0	$24,566,837	26.39%
2005	$15,952,292	$0	$7,548,778	$0	$23,501,070	30.36%
2004	$16,149,504	$0	$7,357,145	$0	$23,506,649	33.44%

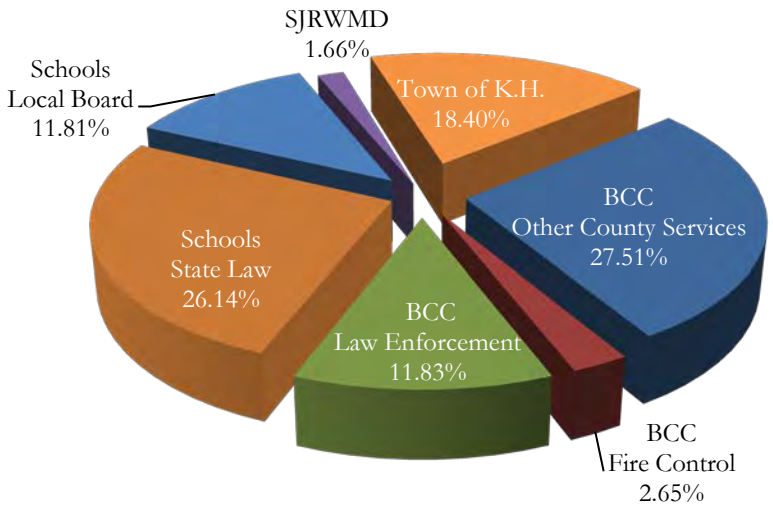
Taxable Value

The taxable value equals the assessed value minus exemptions and assessment reductions. The taxable value is half of the formula used to determine ad valorem property taxes. The other half is the millage rates levied by taxing authorities. The taxable value of taxing district 003 decreased 24.46% from 2007 to 2012. The 2014 taxable value increased 4.65% and represents 58.11% of the market value.

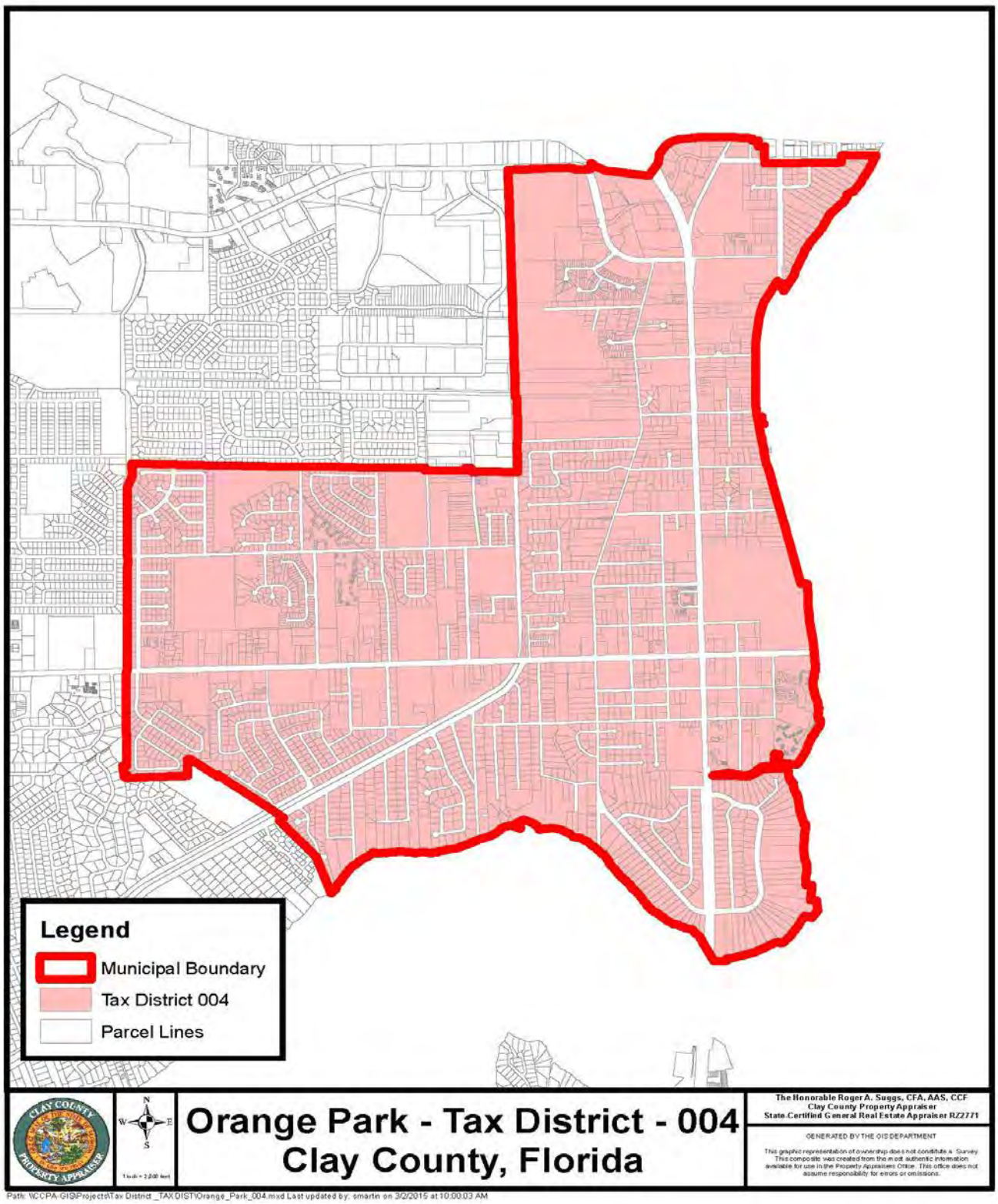
Asmt. Year	Real Property	TPP & Central Assd.	Taxable Value Total	% of Change	% of Market Value	New Construction	% of Change
2014	$46,866,720	$6,963,544	$53,830,264	4.65%	58.11%	$224,088	-48.27%
2013	$44,714,207	$6,725,016	$51,439,223	1.77%	59.40%	$433,205	778.85%
2012	$44,016,685	$6,528,030	$50,544,715	-2.97%	58.60%	$49,292	-67.37%
2011	$45,340,556	$6,751,569	$52,092,125	-6.34%	58.31%	$208,603	169.78%
2010	$48,822,122	$6,795,298	$55,617,420	-4.49%	57.05%	$44,060	-84.78%
2009	$51,429,327	$6,800,572	$58,229,899	-4.54%	55.82%	$304,040	-52.81%
2008	$53,692,941	$7,303,136	$60,996,077	-8.85%	54.95%	$682,213	-16.65%
2007	$58,845,636	$8,069,674	$66,915,310	16.89%	60.10%	$930,056	-0.06%
2006	$50,559,779	$6,688,463	$57,248,242	18.10%	61.49%	$1,066,101	-0.66%
2005	$41,850,000	$6,623,637	$48,473,637	11.17%	62.62%	$883,675	17.93%
2004	$36,654,967	$6,949,220	$43,604,187	-	62.03%	$813,486	-

The chart below illustrates the allocation of taxes levied for a property located within taxing district 003 (total millage rate of 19.0284).

Where Does My 2014 Tax Dollar Go?



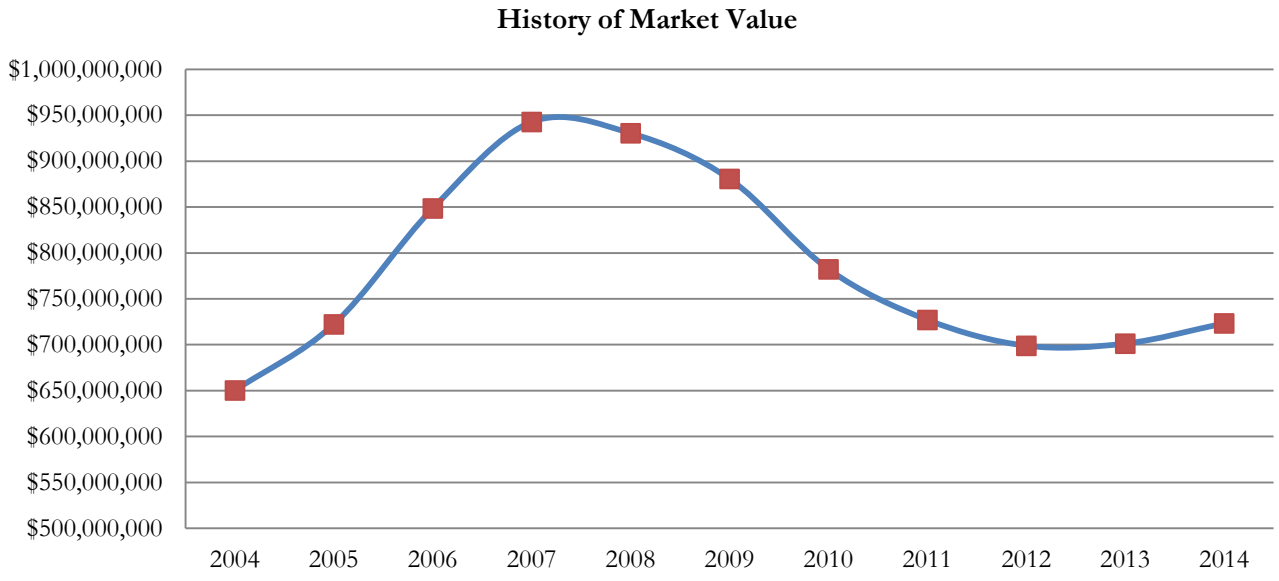
Taxing District 004 – Town of Orange Park



Market Value

Market (just) value is the major focus of real and tangible personal property for ad valorem assessments. Market value is defined as the most probable sale price for a property in a competitive, open market involving a willing buyer and seller. The market value assessment is unencumbered and may increase (or decrease) as the market dictates. As indicated below, the market value of properties located within taxing district 004 increased 44.98% from 2004 to 2007. Due to the economic recession, the market value decreased 25.87% from 2007 to 2012. The total market value has increased 3.5% over the past two years, including 3.15% in 2014.

Asmt. Year	Real Property	TPP & Central Assd.	Market Value Total	% of Change	New Construction	% of Change
2014	$655,559,960	$67,630,514	$723,190,474	3.15%	$2,329,170	-6.62%
2013	$635,723,164	$65,387,825	$701,110,989	0.34%	$2,494,257	283.88%
2012	$631,166,770	$67,594,696	$698,761,466	-3.88%	$649,756	-66.28%
2011	$655,558,007	$71,374,440	$726,932,447	-7.05%	$1,995,835	-55.20%
2010	$711,548,871	$70,531,729	$782,080,600	-11.19%	$4,517,044	-69.42%
2009	$811,827,427	$68,748,934	$880,576,361	-5.35%	$15,697,601	54.85%
2008	$861,468,087	$68,857,282	$930,325,369	-1.30%	$9,605,221	102.93%
2007	$884,009,565	$58,587,766	$942,597,331	11.10%	$4,922,432	-63.15%
2006	$791,967,701	$56,449,714	$848,417,415	17.49%	$14,166,841	317.40%
2005	$667,510,628	$54,595,355	$722,105,983	11.07%	$3,534,415	-52.54%
2004	$597,373,145	$52,766,063	$650,139,208	-	$6,038,650	-



Exempt Value

The Florida Constitution provides for a number of property exemptions and assessment reductions which will reduce a property's taxable value. Approximately 40% of the total exempt value is comprised of the Constitutional Homestead Exemption and over 54% is comprised of the Governmental and Institutional Exemptions.

2014 Exempt Value				
Type	Real Property	TPP	Centrally Assessed	Total
$25,000 Homestead (HX)	$47,104,943	$0	$0	$47,104,943
Add. $25,000 HX	$42,319,393	$0	$0	$42,319,393
Add HX 65+ (Seniors)	$0	$0	$0	$0
TPP $25,000	$0	$6,031,640	$48,271	$6,079,911
Governmental	$38,691,595	$23,113,209	$0	$61,804,804
Institutional	$56,540,027	$4,326,649	$0	$60,866,676
Widows/Widowers	$116,000	$0	$0	$116,000
Disability/Blind	$4,481,912	$0	$0	$4,481,912
Conservation	$0	$0	$0	$0
Historic	$0	$0	$0	$0
Economic Development	$0	$0	$0	$0
Lands Available For Taxes	$10,000	$0	$0	$10,000
Parents/Grandparents	$0	$0	$0	$0
Disabled Veterans Disc.	$269,294	$0	$0	$269,294
Deployed Military Disc.	$0	$0	$0	$0
HX Age 65+ & 25 yr. res.	$0	$0	$0	$0
Total Exempt Value	$189,533,164	$33,471,498	$48,271	$223,052,933

The Constitutional Amendments of 2008 and 2009 have provided additional tax relief, as indicated in the table below.

History of Exempt Value						
Asmt. Year	Exemptions & Reductions	TPP Exemption	Governmental Exemption	Conservation Exemption	Total	% of Market Value
2014	$155,168,218	$6,079,911	$61,804,804	$0	$223,052,933	30.84%
2013	$156,808,063	$6,266,636	$58,647,844	$0	$221,722,543	31.61%
2012	$156,668,110	$6,796,852	$58,451,698	$0	$221,916,660	31.76%
2011	$158,919,925	$6,950,218	$60,901,615	$0	$226,771,758	31.20%
2010	$160,273,146	$7,364,644	$62,669,536	$0	$230,307,326	29.45%
2009	$165,463,828	$7,733,970	$64,350,107	$0	$237,547,905	26.98%
2008	$170,223,858	$8,268,500	$69,751,611	$0	$248,243,969	26.68%
2007	$123,086,290	$0	$60,986,899	$0	$184,073,189	19.53%
2006	$113,668,163	$0	$55,804,553	$0	$169,472,716	19.98%
2005	$109,714,247	$0	$51,552,647	$0	$161,266,894	22.33%
2004	$116,071,929	$0	$47,292,295	$0	$163,364,224	25.13%

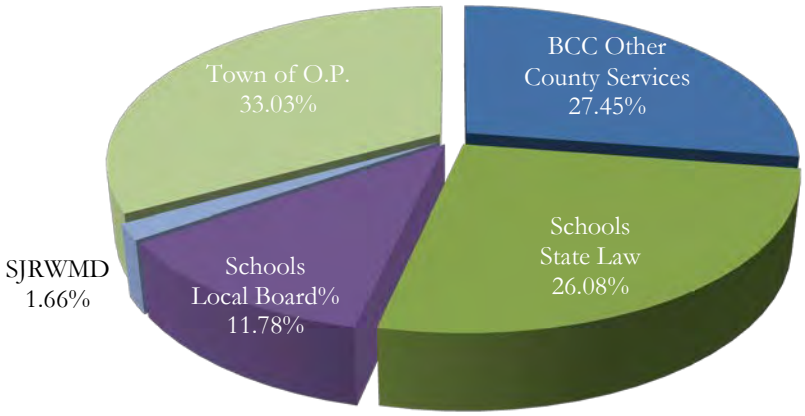
Taxable Value

The taxable value equals the assessed value minus exemptions and assessment reductions. The taxable value is half of the formula used to determine ad valorem property taxes. The other half is the millage rates levied by taxing authorities. The taxable value of taxing district 004 decreased 22.71% from 2007 to 2012. The 2014 taxable value increased 3.68% and represents 65.39% of the market value. Additionally, the 2014 new construction increased significantly from the prior year.

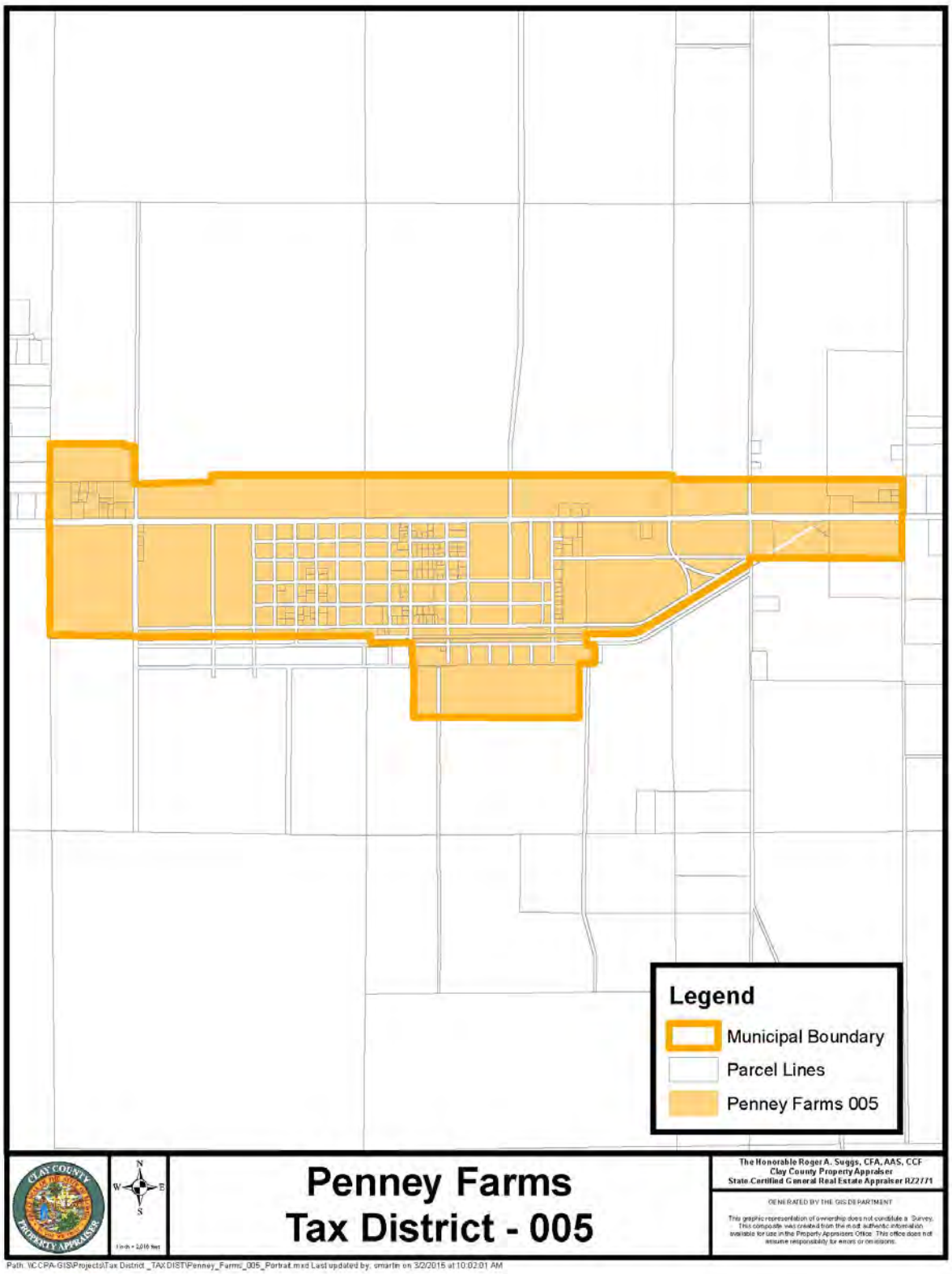
Asmt. Year	Real Property	TPP & Central Assd.	Taxable Value Total	% of Change	% of Market Value	New Construction	% of Change
2014	$438,769,188	$34,110,745	$472,879,933	3.68%	65.39%	$1,495,501	89.08%
2013	$422,669,542	$33,414,667	$456,084,209	0.31%	65.05%	$790,933	117.22%
2012	$418,671,813	$36,020,240	$454,692,053	-2.99%	65.07%	$364,108	-30.91%
2011	$429,102,125	$39,616,099	$468,718,224	-6.00%	64.48%	$491,652	-78.19%
2010	$459,222,228	$39,391,319	$498,613,547	-7.91%	63.75%	$2,629,166	-80.81%
2009	$502,841,333	$38,582,589	$541,423,922	-0.98%	61.49%	$15,421,708	56.28%
2008	$512,113,988	$34,678,403	$546,792,391	-7.05%	58.77%	$9,333,207	105.03%
2007	$548,004,016	$40,281,478	$588,285,494	13.10%	62.41%	$4,737,256	-61.12%
2006	$480,846,740	$39,284,787	$520,131,527	11.89%	61.31%	$11,422,984	320.99%
2005	$425,567,970	$39,275,177	$464,843,147	10.54%	64.37%	$3,085,265	-15.83%
2004	$379,214,932	$41,287,471	$420,502,403	-	64.68%	$2,574,394	-

The chart below illustrates the allocation of taxes levied for a property located within taxing district 004 (total millage rate of 19.0733).

Where Does My 2014 Tax Dollar Go?



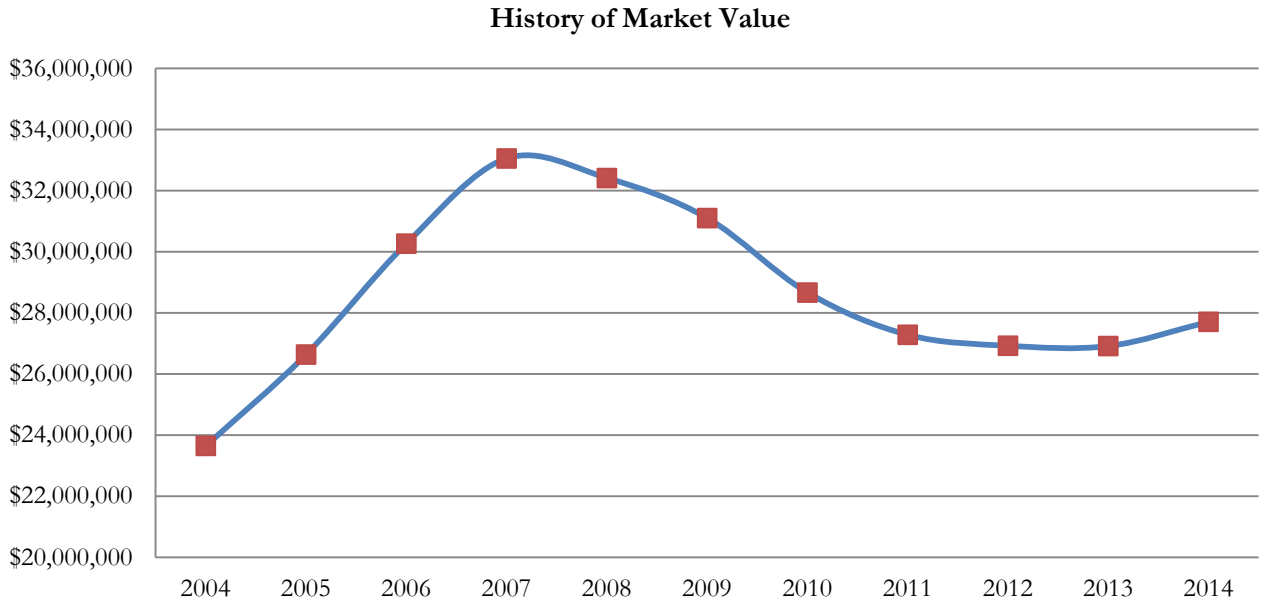
Taxing District 005 – Town of Penney Farms



Market Value

Market (just) value is the major focus of real and tangible personal property for ad valorem assessments. Market value is defined as the most probable sale price for a property in a competitive, open market involving a willing buyer and seller. The market value assessment is unencumbered and may increase (or decrease) as the market dictates. As indicated below, the market value of properties located within taxing district 005 increased 39.77% from 2004 to 2007. Due to the economic recession, the market value decreased 18.54% from 2007 to 2012. The 2014 total market value increased 2.94%

Asmt. Year	Real Property	TPP & Central Assd.	Market Value Total	% of Change	New Construction	% of Change
2014	$24,896,424	$2,807,071	$27,703,495	2.94%	$33,357	-79.19%
2013	$24,199,331	$2,711,825	$26,911,156	-0.04%	$160,273	-42.43%
2012	$24,166,581	$2,754,750	$26,921,331	-1.31%	$278,391	1196.27%
2011	$24,615,521	$2,664,010	$27,279,531	-4.82%	-$13,146	33.28%
2010	$26,063,179	$2,597,138	$28,660,317	-7.84%	$19,666	-94.85%
2009	$28,418,908	$2,679,060	$31,097,968	-4.04%	$406,034	0.76%
2008	$29,539,718	$2,867,941	$32,407,659	-1.94%	$403,393	554.06%
2007	$30,569,071	$2,479,009	$33,048,080	9.21%	$60,369	-91.84%
2006	$27,522,362	$2,738,836	$30,261,198	13.62%	$771,068	32.68%
2005	$23,755,007	$2,877,688	$26,632,695	12.64%	$446,188	-30.11%
2004	$20,590,700	$3,053,536	$23,644,236	-	$807,635	-



Exempt Value

The Florida Constitution provides for a number of property exemptions and assessment reductions which will reduce a property's taxable value. Approximately 9% of the total exempt value is comprised of the Constitutional Homestead Exemption and 88% is comprised of the Institutional Exemptions.

2014 Exempt Value				
Type	Real Property	TPP	Centrally Assessed	Total
$25,000 Homestead (HX)	$889,665	$0	$0	$889,665
Add. $25,000 HX	$447,466	$0	$0	$447,466
Add HX 65+ (Seniors)	$0	$0	$0	$0
TPP $25,000	$0	$42,818	$0	$42,818
Governmental	$271,766	$1,502	$0	$273,268
Institutional	$11,658,798	$1,038,343	$0	$12,697,141
Widows/Widowers	$3,000	$0	$0	$3,000
Disability/Blind	$6,000	$0	$0	$6,000
Conservation	$0	$0	$0	$0
Historic	$0	$0	$0	$0
Economic Development	$0	$0	$0	$0
Lands Available For Taxes	$0	$0	$0	$0
Parents/Grandparents	$0	$0	$0	$0
Disabled Veterans Disc.	$0	$0	$0	$0
Deployed Military Disc.	$0	$0	$0	$0
HX Age 65+ & 25 yr. res.	$0	$0	$0	$0
Total Exempt Value	$13,276,695	$1,082,663	$0	$14,359,358

The Constitutional Amendments of 2008 and 2009 have provided additional tax relief, as indicated in the table below.

History of Exempt Value						
Asmt. Year	Exemptions & Reductions	TPP Exemption	Governmental Exemption	Conservation Exemption	Total	% of Market Value
2014	$14,043,272	$42,818	$273,268	$0	$14,359,358	51.83%
2013	$13,572,419	$42,636	$265,559	$0	$13,880,614	51.57%
2012	$13,842,927	$18,387	$267,115	$0	$14,128,429	52.48%
2011	$14,418,352	$19,327	$275,768	$0	$14,713,447	53.94%
2010	$15,356,107	$20,820	$285,725	$0	$15,662,652	54.65%
2009	$16,550,515	$22,177	$301,816	$0	$16,874,508	54.26%
2008	$17,133,489	$23,478	$334,330	$0	$17,491,297	53.97%
2007	$17,262,380	$0	$233,498	$0	$17,495,878	52.94%
2006	$16,503,212	$0	$193,474	$0	$16,696,686	55.18%
2005	$16,030,856	$0	$192,632	$0	$16,223,488	60.92%
2004	$14,233,289	$0	$184,055	$0	$14,417,344	60.98%

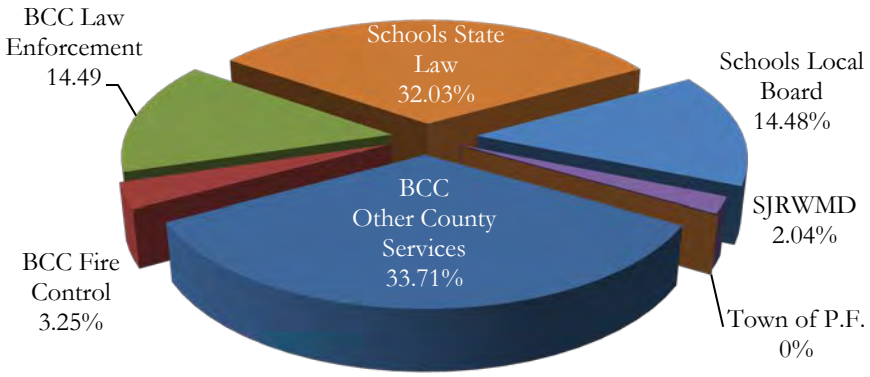
Taxable Value

The taxable value equals the assessed value minus exemptions and assessment reductions. The taxable value is half of the formula used to determine ad valorem property taxes. The other half is the millage rates levied by taxing authorities. The taxable value of taxing district 005 increased 72.89% from 2004 to 2007. Since 2011, the taxable value has increased 8.31%, with the 2014 taxable value representing 40.78% of the market value.

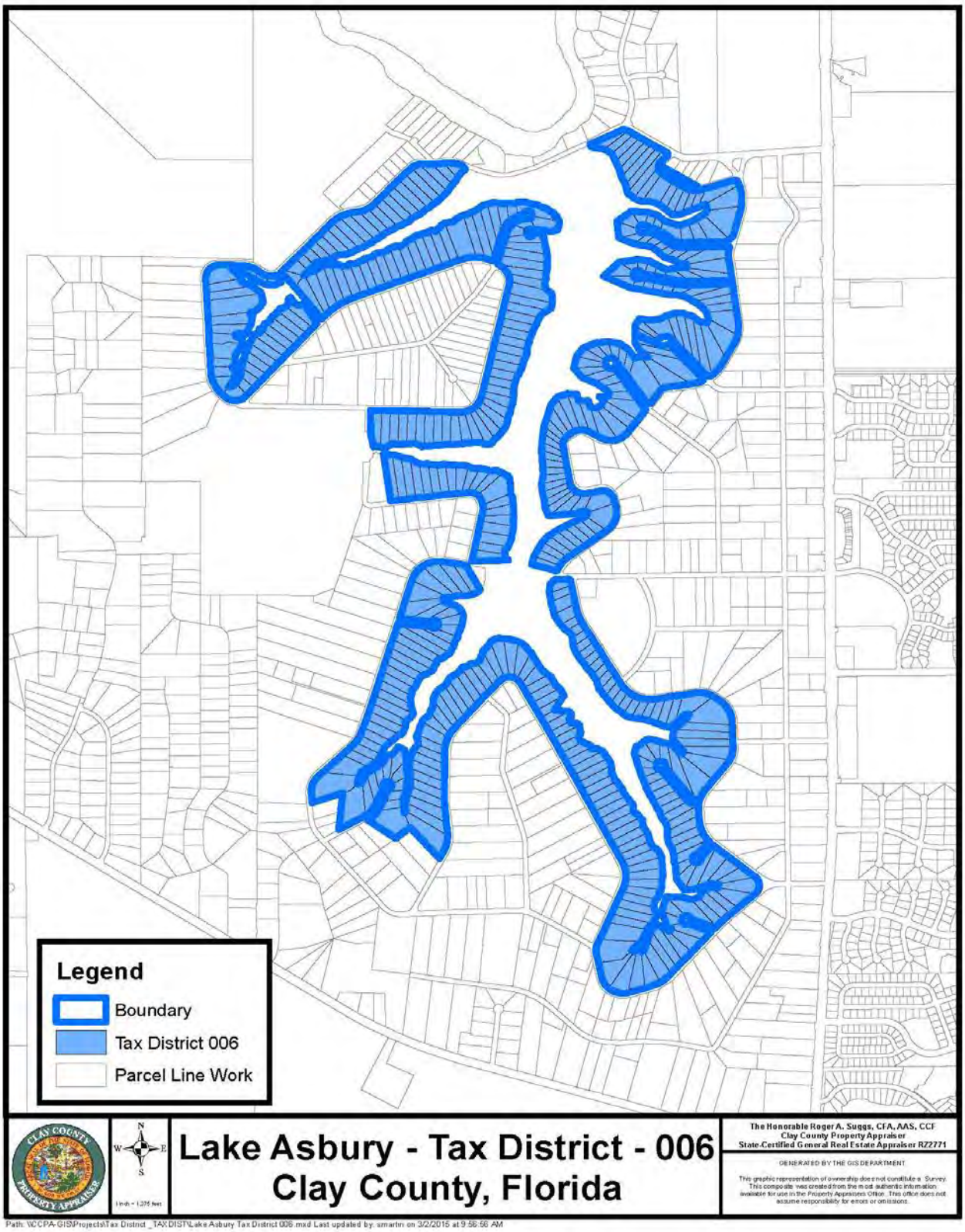
Asmt. Year	Real Property	TPP & Central Assd.	Taxable Value Total	% of Change	% of Market Value	New Construction	% of Change
2014	$9,574,260	$1,724,408	$11,298,668	1.14%	40.78%	$33,357	-75.57%
2013	$9,462,888	$1,708,320	$11,171,208	3.85%	41.51%	$136,563	-44.97%
2012	$9,070,341	$1,686,916	$10,757,257	3.12%	39.96%	$248,149	1877.13%
2011	$8,798,810	$1,632,627	$10,431,437	-2.96%	38.24%	$10,330	-27.01%
2010	$9,139,051	$1,610,185	$10,749,236	-8.28%	37.51%	$19,666	-94.54%
2009	$10,030,983	$1,688,608	$11,719,591	-4.44%	37.69%	$383,034	21.40%
2008	$10,594,000	$1,669,970	$12,263,970	-2.93%	37.84%	$315,859	412.13%
2007	$11,556,547	$1,077,536	$12,634,083	16.91%	38.23%	$60,369	-79.02%
2006	$9,750,395	$1,056,330	$10,806,725	30.11%	35.71%	$618,875	-45.25%
2005	$7,163,853	$1,142,069	$8,305,922	13.66%	31.19%	$413,146	-29.65%
2004	$6,170,305	$1,137,438	$7,307,743	-	30.91%	$755,351	-

The chart below illustrates the allocation of taxes levied for a property located within taxing district 005 (total millage rate of 15.5284).

Where Does My 2014 Tax Dollar Go?



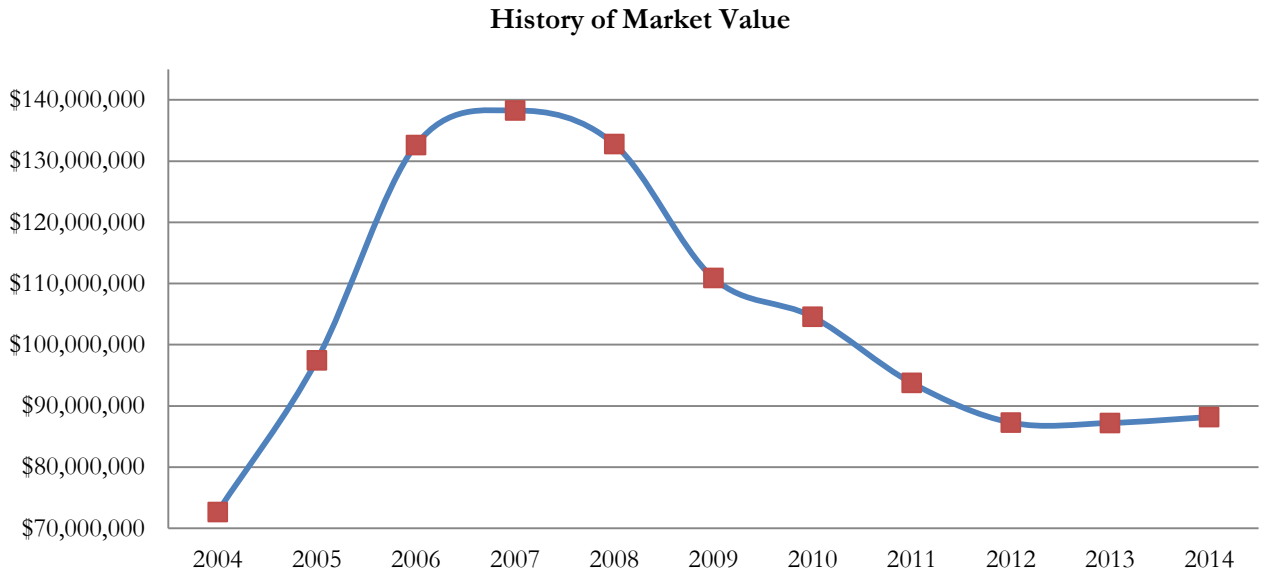
Taxing District 006 – Lake Asbury MSBD



Market Value

Market (just) value is the major focus of real and tangible personal property for ad valorem assessments. Market value is defined as the most probable sale price for a property in a competitive, open market involving a willing buyer and seller. The market value assessment is unencumbered and may increase (or decrease) as the market dictates. As indicated below, the market value of properties located within taxing district 006 increased 90.30% from 2004 to 2007. Due to the economic recession, the market value decreased 36.88% from 2007 to 2012. According to the 2014 numbers, the market value appears to have stabilized.

Asmt. Year	Real Property	TPP & Central Assd.	Market Value Total	% of Change	New Construction	% of Change
2014	$88,176,296	$141	$88,176,437	1.11%	$19,038	-82.33%
2013	$87,207,871	$590	$87,208,461	-0.08%	$107,751	-22.92%
2012	$87,279,178	$103	$87,279,281	-6.92%	$139,797	92.48%
2011	$93,768,709	$0	$93,768,709	-10.49%	$72,631	-77.30%
2010	$104,752,783	$0	$104,752,783	-5.55%	$319,941	152.23%
2009	$110,910,553	$0	$110,910,553	-16.48%	$126,847	-76.98%
2008	$132,792,888	$0	$132,792,888	-3.97%	$550,966	191.29%
2007	$138,277,927	$0	$138,277,927	4.26%	$189,148	-89.44%
2006	$132,626,985	$0	$132,626,985	36.10%	$1,791,703	45.06%
2005	$97,433,366	$0	$97,433,366	34.11%	-	54.73%
2004	$72,664,505	$0	$72,664,505	5.57%	-	-



Exempt Value

The Florida Constitution provides for a number of property exemptions and assessment reductions which will reduce a property's taxable value. Approximately 92% of the total exempt value is comprised of the Constitutional Homestead Exemption.

2014 Exempt Value				
Type	Real Property	TPP	Centrally Assessed	Total
$25,000 Homestead (HX)	$8,475,001	$0	$0	$8,475,001
Add. $25,000 HX	$8,275,001	$0	$0	$8,275,001
Add HX 65+ (Seniors)	$0	$0	$0	$0
TPP $25,000	$0	$141	$0	$141
Governmental	$0	$0	$0	$0
Institutional	$100	$0	$0	$100
Widows/Widowers	$17,500	$0	$0	$17,500
Disability/Blind	$1,392,250	$0	$0	$1,392,250
Conservation	$0	$0	$0	$0
Historic	$0	$0	$0	$0
Economic Development	$0	$0	$0	$0
Lands Available For Taxes	$0	$0	$0	$0
Parents/Grandparents	$0	$0	$0	$0
Disabled Veterans Disc.	$55,169	$0	$0	$55,169
Deployed Military Disc.	$0	$0	$0	$0
HX Age 65+ & 25 yr. res.	$0	$0	$0	$0
Total Exempt Value	$18,215,021	$141	$0	$18,215,162

The Constitutional Amendments of 2008 and 2009 have provided additional tax relief, as indicated in the table below.

History of Exempt Value						
Asmt. Year	Exemptions & Reductions	TPP Exemption	Governmental Exemption	Conservation Exemption	Total	% of Market Value
2014	$18,215,021	$141	$0	$0	$18,215,162	20.66%
2013	$18,419,502	$590	$0	$0	$18,420,092	21.12%
2012	$18,633,092	$103	$0	$0	$18,633,195	21.35%
2011	$18,484,611	$0	$0	$0	$18,484,611	19.71%
2010	$18,782,223	$0	$0	$0	$18,782,223	17.93%
2009	$18,914,367	$0	$0	$0	$18,919,271	17.06%
2008	$18,822,857	$0	$0	$0	$18,822,857	14.17%
2007	$9,794,531	$0	$0	$0	$9,794,531	7.08%
2006	$9,639,160	$0	$0	$0	$9,639,160	7.27%
2005	$9,508,110	$0	$0	$0	$9,508,110	9.76%
2004	$9,350,172	$0	$0	$0	$9,350,172	12.87%

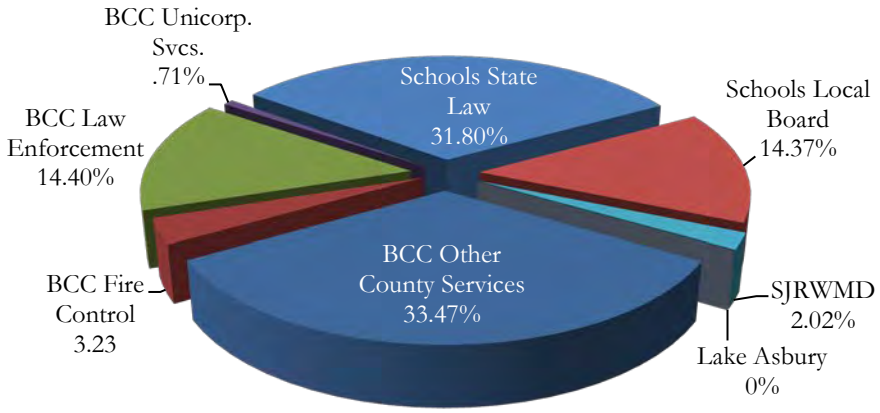
Taxable Value

The taxable value equals the assessed value minus exemptions and assessment reductions. The taxable value is half of the formula used to determine ad valorem property taxes. The other half is the millage rates levied by taxing authorities. The taxable value of taxing district 006 decreased 18.46% from 2007 to 2012. The 2014 taxable value increased 2.85% and represents 63.44% of the market value.

Asmt. Year	Real Property	TPP & Central Assd.	Taxable Value Total	% of Change	% of Market Value	New Construction	% of Change
2014	$55,938,084	$0	$55,938,084	2.85%	63.44%	$19,038	-82.33%
2013	$54,390,183	$0	$54,390,183	2.27%	62.37%	$107,751	-19.91%
2012	$53,180,712	$0	$53,180,712	-1.78%	60.93%	$134,545	85.24%
2011	$54,142,381	$0	$54,142,381	-3.96%	57.74%	$72,631	-77.30%
2010	$56,375,229	$0	$56,375,229	1.18%	53.82%	$319,941	152.23%
2009	$55,720,386	$0	$55,720,386	-5.38%	50.24%	$126,847	-76.98%
2008	$58,891,609	$0	$58,891,609	-9.70%	44.35%	$550,966	191.29%
2007	$65,218,850	$0	$65,218,850	7.82%	47.17%	$189,148	-89.36%
2006	$60,491,281	$0	$60,491,281	16.88%	45.61%	$1,777,667	42.45%
2005	$51,736,381	$0	$51,736,381	15.30%	53.10%	$1,247,938	54.04%
2004	$44,871,084	$0	$44,871,084	-	61.75%	$810,135	-

The chart below illustrates the allocation of taxes levied for a property located within taxing district 006 (total millage rate of 15.6394).

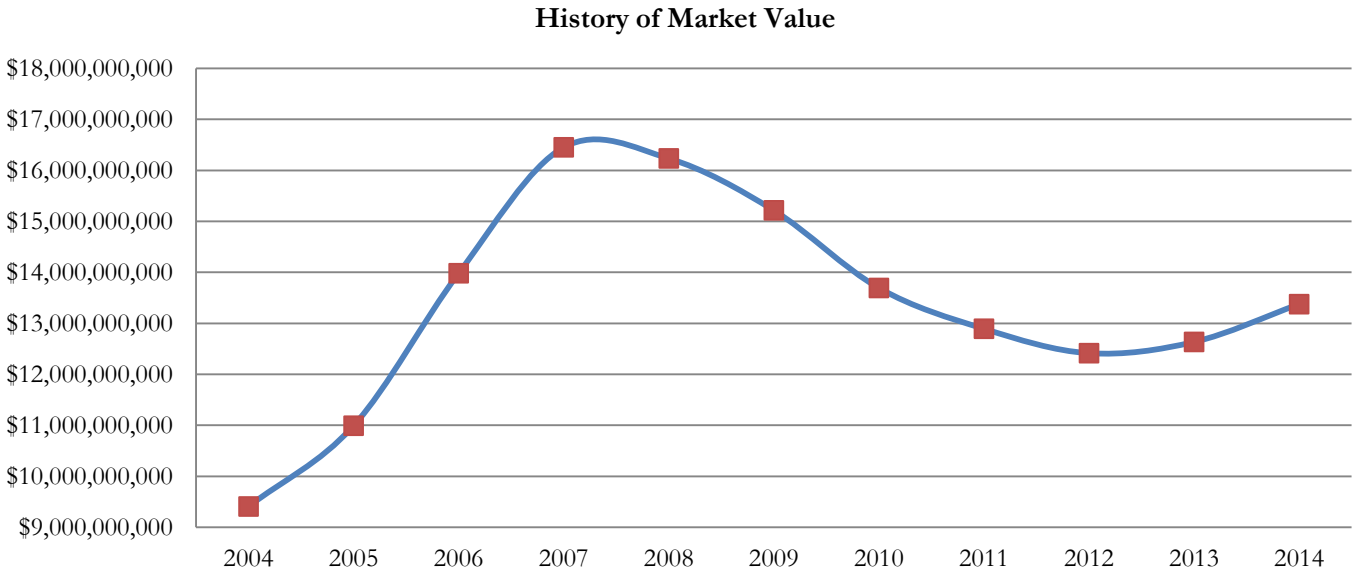
Where Does My 2014 Tax Dollar Go?



Market Value

Market (just) value is the major focus of real and tangible personal property for ad valorem assessments. Market value is defined as the most probable sale price for a property in a competitive, open market involving a willing buyer and seller. The market value assessment is unencumbered and may increase (or decrease) as the market dictates. As indicated below, the market value of properties located within the school board's taxing district increased 74.86% from 2004 to 2007. Due to the economic recession, the market value decreased 24.54% from 2007 to 2012. The total market value has increased 7.70% over the past two years, including approximately 5.86% in 2014. Additionally, the 2014 new construction value significantly increased from the prior year.

Asmt. Year	Real Property	TPP & Central Assd.	Market Value Total	% of Change	New Construction	% of Change
2014	$12,296,184,456	$1,079,531,506	$13,375,715,962	5.86%	$235,870,691	124.35%
2013	$11,595,012,605	$1,040,256,964	$12,635,269,569	1.78%	$105,133,675	21.98%
2012	$11,391,325,899	$1,023,542,682	$12,414,868,581	-3.71%	$86,191,924	-0.23%
2011	$11,807,486,646	$1,086,145,713	$12,893,632,359	-5.84%	$86,394,412	-28.38%
2010	$12,705,702,221	$987,482,956	$13,693,185,177	-10.01%	$120,636,964	-44.56%
2009	$14,139,456,637	$1,076,212,120	$15,215,668,757	-6.27%	$217,616,996	-36.19%
2008	$15,235,821,605	$997,950,712	$16,233,772,317	-1.32%	$341,028,199	-45.47%
2007	$15,529,902,833	$921,496,624	$16,451,399,457	17.66%	$625,403,893	-7.61%
2006	$13,151,703,777	$830,488,507	$13,982,192,284	27.20%	$676,913,646	65.81%
2005	$10,214,009,320	$778,125,165	$10,992,134,485	16.83%	$408,243,530	14.56%
2004	$8,688,242,868	$720,315,263	$9,408,558,131	-	$356,344,279	-



Exempt Value

The Florida Constitution provides for a number of property exemptions and assessment reductions which will reduce a property's taxable value. Approximately 45% of the total exempt value is comprised of the Constitutional Homestead Exemption and over 36% is comprised of the Governmental Exemption.

2014 Exempt Value				
Type	Real Property	TPP	Centrally Assessed	Total
$25,000 Homestead (HX)	$1,234,130,938	$0	$0	$1,234,130,938
Add. $25,000 HX	$0	$0	$0	$0
Add HX 65+ (Seniors)	$0	$0	$0	$0
TPP $25,000	$0	$47,268,485	$1,316,535	$48,585,020
Governmental	$719,866,390	$282,970,266	$0	$1,002,836,656
Institutional	$318,095,148	$43,807,266	$0	$361,902,414
Widows/Widowers	$1,765,538	$0	$0	$1,765,538
Disability/Blind	$94,410,381	$0	$0	$94,410,381
Conservation	$2,436,289	$0	$0	$2,436,289
Historic	$0	$0	$0	$0
Economic Development	$0	$0	$0	$0
Lands Available For Taxes	$638,964	$0	$0	$638,964
Parents/Grandparents	$689,932	$0	$0	$689,932
Disabled Veterans Disc.	$2,612,942	$0	$0	$2,612,942
Deployed Military Disc.	$3,896,820	$0	$0	$3,896,820
HX Age 65+ & 25 yr. res.	$0	$0	$0	$0
Total Exempt Value	$2,378,543,342	$374,046,017	$1,316,535	$2,753,905,894

The Constitutional Amendments of 2008 and 2009 have provided additional tax relief, as indicated in the table below.

History of Exempt Value						
Asmt. Year	Exemptions & Reductions	TPP Exemption	Governmental Exemption	Conservation Exemption	Total	% of Market Value
2014	$1,700,047,929	$48,585,020	$1,002,836,656	$2,436,289	$2,753,905,894	20.58%
2013	$1,625,392,477	$48,438,946	$938,171,014	$945,724	$2,612,948,161	20.66%
2012	$1,628,400,924	$49,243,564	$923,446,988	$428,162	$2,601,519,638	20.93%
2011	$1,632,218,590	$50,610,664	$1,006,434,186	$410,950	$2,689,674,390	20.85%
2010	$1,640,122,534	$52,719,826	$958,386,327	$351,434	$2,651,580,121	19.36%
2009	$1,653,175,096	$55,753,525	$1,051,280,965	$0	$2,760,209,586	18.14%
2008	$1,637,146,763	$58,916,353	$951,632,143	$0	$2,647,695,259	16.19%
2007	$1,579,842,858	$0	$828,367,942	$0	$2,408,210,800	14.62%
2006	$1,472,291,414	$0	$665,375,782	$0	$2,137,667,196	15.27%
2005	$1,389,209,325	$0	$589,245,199	$0	$1,978,454,524	17.99%
2004	$1,325,902,974	$0	$551,131,243	$0	$1,877,034,217	19.94%

Taxable Value

The taxable value equals the assessed value minus exemptions and assessment reductions. The taxable value is half of the formula used to determine ad valorem property taxes. The other half is the millage rates levied by taxing authorities. The taxable value decreased 18.15% from 2008 to 2012. The 2014 taxable value increased 4.28% and represents 71.58% of the market value. Additionally, the 2014 taxable value of new construction significantly increased from the prior year.

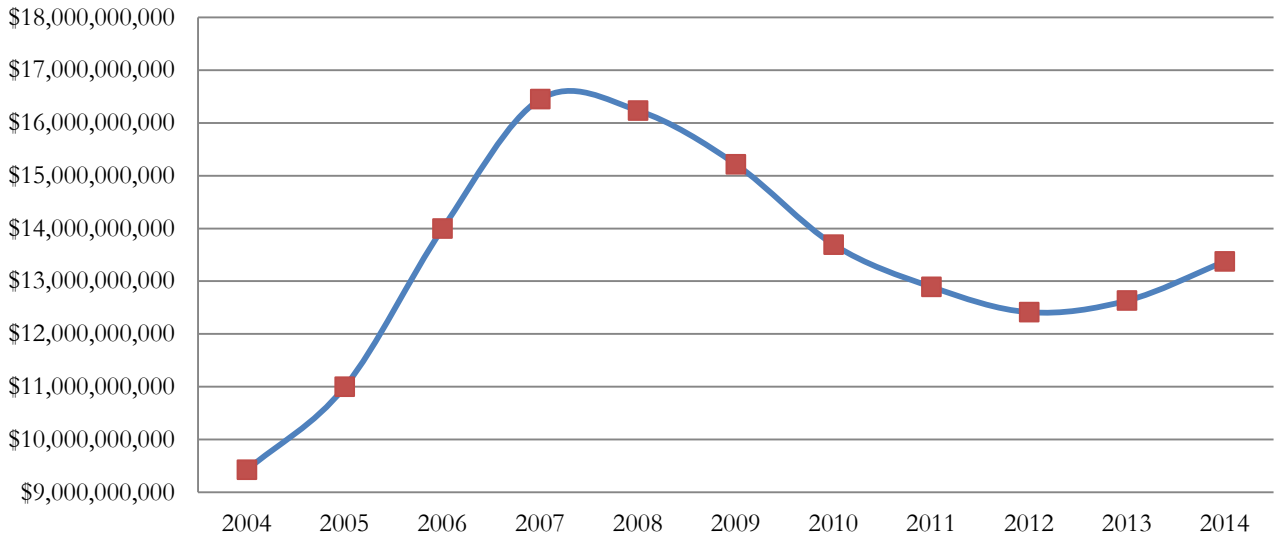
Asmt. Year	Real Property	TPP & Central Assd.	Taxable Value Total	% of Change	% of Market Value	New Construction	% of Change
2014	$8,873,456,597	$700,872,284	$9,574,328,881	4.28%	71.58%	$147,976,431	49.46%
2013	$8,490,694,543	$690,497,405	$9,181,191,948	1.87%	72.66%	$99,007,209	30.69%
2012	$8,327,626,162	$685,389,768	$9,013,015,930	-2.27%	72.60%	$75,757,134	-5.32%
2011	$8,535,200,559	$687,007,396	$9,222,207,955	-5.19%	71.53%	$80,012,859	-30.35%
2010	$9,055,985,164	$670,935,720	$9,726,920,884	-7.24%	71.03%	$114,883,709	-35.84%
2009	$9,781,129,461	$705,161,837	$10,486,291,298	-4.77%	68.92%	$179,061,968	-41.18%
2008	$10,326,676,810	$684,651,981	$11,011,328,791	2.14%	67.83%	$304,423,360	-50.08%
2007	$10,076,679,545	$703,436,383	$10,780,115,928	16.88%	65.53%	$609,809,534	-6.36%
2006	$8,592,490,897	$630,541,654	$9,223,032,551	23.26%	65.96%	$651,232,632	65.99%
2005	$6,891,425,724	$591,408,243	$7,482,833,967	16.19%	68.07%	$392,332,976	17.56%
2004	$5,885,133,765	$555,228,272	$6,440,362,037	-	68.45%	$333,720,823	-

Market Value

Market (just) value is the major focus of real and tangible personal property for ad valorem assessments. Market value is defined as the most probable sale price for a property in a competitive, open market involving a willing buyer and seller. The market value assessment is unencumbered and may increase (or decrease) as the market dictates. As indicated below, the market value of properties located within the SJRWMD increased 74.86% from 2004 to 2007. Due to the economic recession, the market value decreased 24.54% from 2007 to 2012. The total market value has increased 7.73% over the past two years, including approximately 5.86% in 2014. Additionally, the 2014 new construction value significantly increased from the prior year.

Asmt. Year	Real Property	TPP & Central Assd.	Market Value Total	% of Change	New Construction	% of Change
2014	$12,296,184,456	$1,079,531,506	$13,375,715,962	5.86%	$235,870,691	124.35%
2013	$11,595,012,605	$1,040,256,964	$12,635,269,569	1.78%	$105,133,675	21.98%
2012	$11,391,325,899	$1,023,542,682	$12,414,868,581	-3.71%	$86,191,924	-0.23%
2011	$11,807,486,646	$1,086,145,713	$12,893,632,359	-5.84%	$86,394,412	-28.38%
2010	$12,705,702,221	$987,482,956	$13,693,185,177	-10.01%	$120,636,964	-44.56%
2009	$14,139,456,637	$1,076,212,120	$15,215,668,757	-6.27%	$217,616,996	-36.19%
2008	$15,235,821,605	$997,950,712	$16,233,772,317	-1.32%	$341,028,199	-45.47%
2007	$15,529,902,833	$921,496,624	$16,451,399,457	17.66%	$625,403,893	-6.83%
2006	$13,151,703,777	$830,488,507	$13,982,192,284	27.20%	$671,261,446	63.17%
2005	$10,214,009,320	$778,125,165	$10,992,134,485	16.83%	$411,387,460	17.98%
2004	$8,688,242,868	$720,315,263	$9,408,558,131	-	$348,678,383	-

History of Market Value



Exempt Value

The Florida Constitution provides for a number of property exemptions and assessment reductions which will reduce a property's taxable value. Approximately 60% of the total exempt value is comprised of the Constitutional Homestead Exemption.

2014 Exempt Value				
Type	Real Property	TPP	Centrally Assessed	Total
$25,000 Homestead (HX)	$1,234,130,938	$0	$0	$1,234,130,938
Add. $25,000 HX	$1,013,041,249	$0	$0	$1,013,041,249
Add HX 65+ (Seniors)	$0	$0	$0	$0
TPP $25,000	$0	$47,268,485	$1,316,535	$48,585,020
Governmental	$712,448,797	$282,970,266	$0	$995,419,063
Institutional	$317,600,110	$43,807,266	$0	$361,407,376
Widows/Widowers	$1,765,538	$0	$0	$1,765,538
Disability/Blind	$94,410,319	$0	$0	$94,410,319
Conservation	$2,436,289	$0	$0	$2,436,289
Historic	$0	$0	$0	$0
Economic Development	$0	$0	$0	$0
Lands Available For Taxes	$638,964	$0	$0	$638,964
Parents/Grandparents	$689,932	$0	$0	$689,932
Disabled Veterans Disc.	$2,019,439	$0	$0	$2,019,439
Deployed Military Disc.	$3,246,951	$0	$0	$3,246,951
HX Age 65+ & 25 yr. res.	$0	$0	$0	$0
Total Exempt Value	$3,382,428,526	$374,046,017	$1,316,535	$3,757,791,078

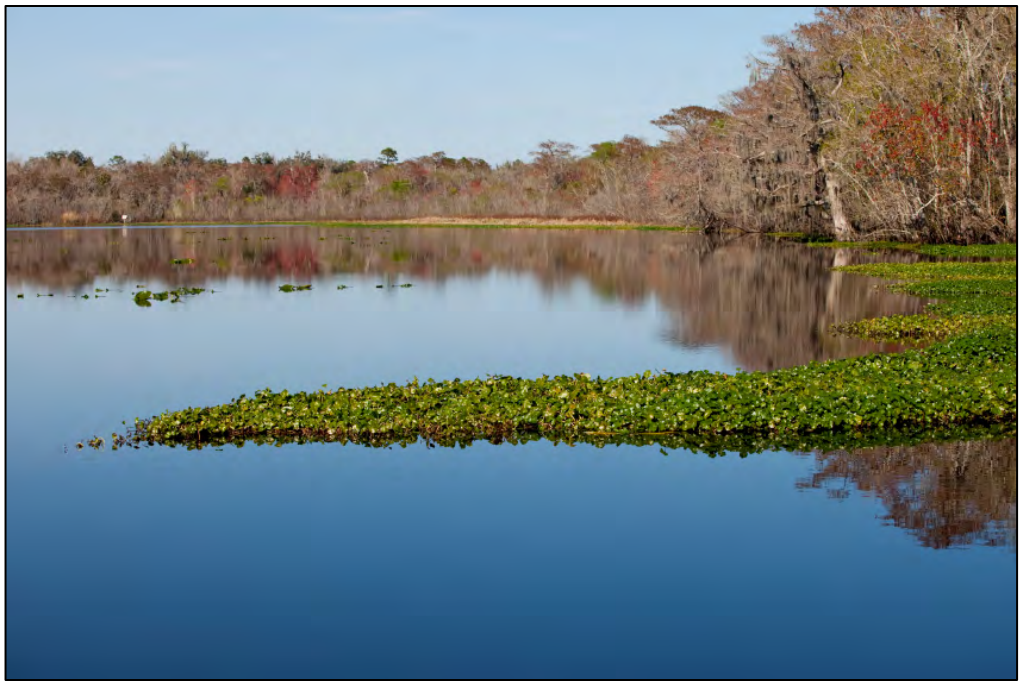
The Constitutional Amendments of 2008 and 2009 have provided additional tax relief, as indicated in the table below.

History of Exempt Value						
Asmt. Year	Exemptions & Reductions	TPP Exemption	Governmental Exemption	Conservation Exemption	Total	% of Market Value
2014	$2,711,350,706	$48,585,020	$995,419,063	$2,436,289	$3,757,791,078	28.09%
2013	$2,635,403,751	$48,438,946	$929,372,076	$945,724	$3,614,160,497	28.60%
2012	$2,646,728,042	$49,243,564	$914,010,188	$428,162	$3,610,409,956	29.08%
2011	$2,665,910,023	$50,610,664	$994,654,235	$410,950	$3,711,585,872	28.78%
2010	$2,700,984,598	$52,719,826	$940,765,556	$351,434	$3,694,821,414	26.98%
2009	$2,711,600,029	$55,753,525	$1,030,253,037	$0	$3,797,606,591	24.96%
2008	$2,686,698,995	$58,916,353	$951,632,143	$0	$3,697,247,491	22.68%
2007	$1,579,842,858	$0	$828,367,942	$0	$2,408,210,800	14.64%
2006	$1,472,291,414	$0	$665,375,782	$0	$2,137,667,196	15.29%
2005	$1,389,190,021	$0	$589,245,199	$0	$1,978,435,220	18.00%
2004	$1,325,902,974	$0	$551,131,243	$0	$1,877,034,217	19.95%

Taxable Value

The taxable value equals the assessed value minus exemptions and assessment reductions. The taxable value is half of the formula used to determine ad valorem property taxes. The other half is the millage rates levied by taxing authorities. The taxable value of the SJRWMD decreased 25.96% from 2007 to 2012. The 2014 taxable value increased 4.58% and represents 63.74% of the market value. Additionally, the 2014 taxable value of new construction significantly increased from the prior year.

Asmt. Year	Real Property	TPP & Central Assd.	Taxable Value Total	% of Change	% of Market Value	New Construction	% of Change
2014	$7,824,199,483	$700,872,284	$8,525,071,767	4.58%	63.74%	$138,775,704	49.31%
2013	$7,461,310,560	$690,497,405	$8,151,807,965	2.14%	64.51%	$92,946,864	32.61%
2012	$7,295,718,134	$685,389,768	$7,981,107,902	-2.34%	64.29%	$70,089,168	-3.90%
2011	$7,485,955,040	$686,661,929	$8,172,616,969	-5.52%	63.38%	$72,933,833	-31.87%
2010	$7,979,393,253	$670,935,720	$8,650,328,973	-8.05%	63.17%	$107,058,357	-37.31%
2009	$8,702,559,101	$704,942,326	$9,407,501,427	-5.56%	61.83%	$170,776,214	-41.24%
2008	$9,277,124,578	$684,651,981	$9,961,776,559	-7.59%	61.36%	$290,643,795	-52.27%
2007	$10,076,679,545	$703,436,383	$10,780,115,928	16.88%	65.53%	$608,939,580	-7.96%
2006	$8,592,490,897	$630,541,654	$9,223,032,551	23.26%	65.96%	$661,567,718	66.78%
2005	$6,891,425,724	$591,408,243	$7,482,833,967	16.19%	68.07%	$396,679,800	19.08%
2004	$5,885,133,765	$555,228,272	$6,440,362,037	-	68.45%	$333,107,920	-



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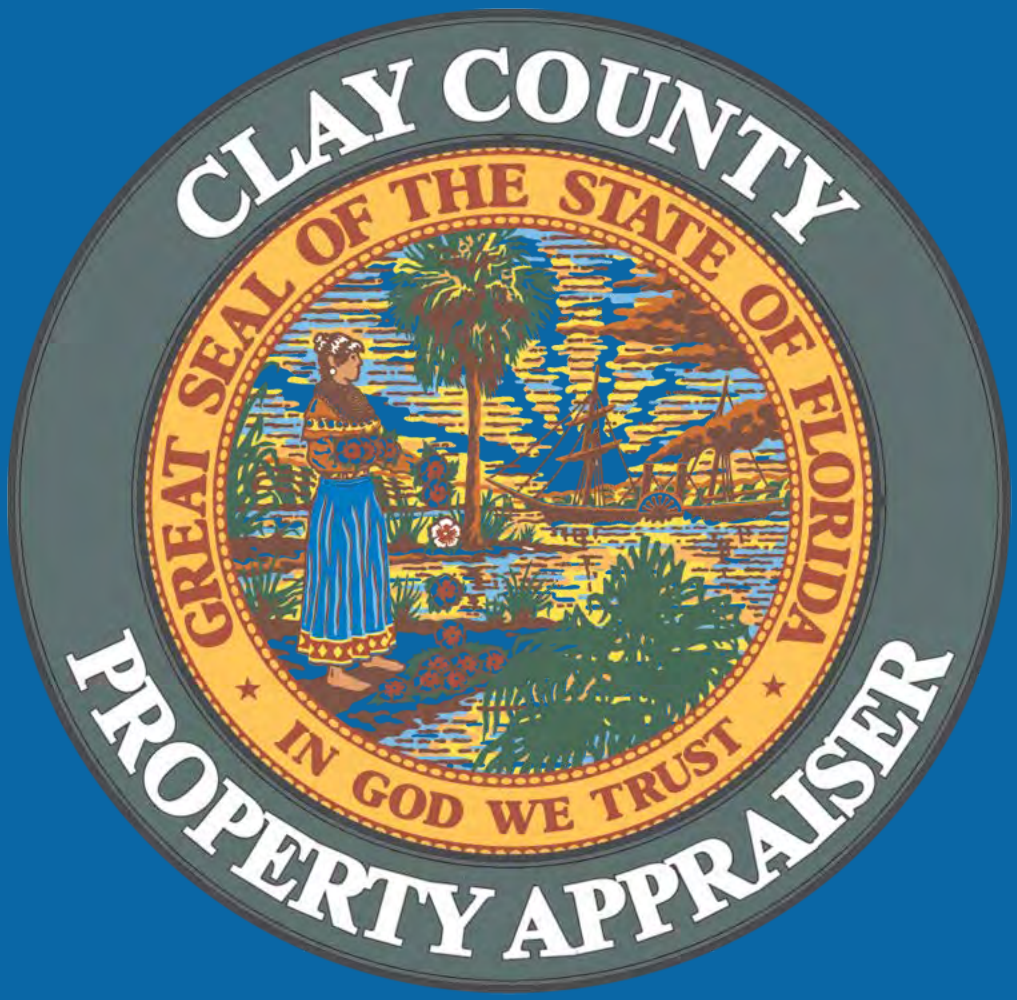

"Our Ultimate Goal
is to Produce Fair
and Accurate
Assessments"

Roger A. Suggs CFA, AAS, CCF
Clay County Property Appraiser
State-Certified General Real Estate Appraiser RZ2771

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