

Lake County Property Tax Overview (2012)

Property Valuation			
Total Just Value [^]	\$20,902,491,110	Just Value of Real Property	\$19,110,110,864
Total Value of Assessment Limitations and Classifications	\$442,134,034	Just Value of Tangible Personal Property	\$1,789,912,521
Total Assessed Value [^]	\$20,460,357,076	Just Value of Railroads and Private Carlines	\$2,467,725
Total Value of Exemptions (School Taxable Value)	\$4,044,330,023	Total Value of Exemptions (County Taxable Value)	\$5,747,914,136
County Taxable Value differs from School Taxable Value due to the additional \$25,000 homestead exemption passed into law in 2008. The additional \$25,000 does not apply to the school portion of property taxes. Also, it only applies to the third \$25,000 of a property's total assessed value (i.e., that portion of a property's value between \$50,000-\$75,000).			
Total School Taxable Value [^]	\$16,416,027,053	Total County Taxable Value [^]	\$14,712,442,940
School Taxable Value as a Percent of Just Value	78.54%	County Taxable Value as a Percent of Just Value	70.39%
Prior Year School Taxable Value [^]	\$17,385,420,803	Prior Year County Taxable Value [^]	\$15,632,400,116
Percent Change (2011 vs. 2012)	-5.58%	Percent Change (2011 vs. 2012)	-5.88%

[^] Includes Real, Tangible Personal, and Railroad and Private Carline properties

Value Adjustment Board Results (2011)			
Petitions Filed	559	Number of Petitions Approved	24
Petitions Withdrawn	397	Percent of Petitions Heard Approved	14.81%
Percent of Petitions Withdrawn	71.02%	Reduction in Taxable Value	\$3,031,001
Number of Petitions Heard	162	Shift in Taxes Due to Board Action	\$48,306

Level of Assessment			
	Current	FL Average	FL Median
Level of Assessment	103.20	97.40	98.00

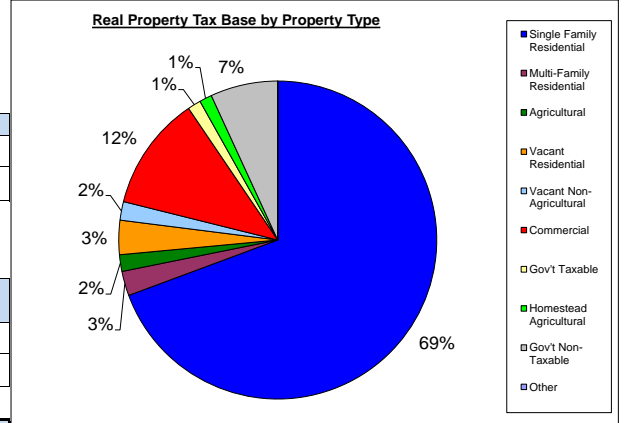
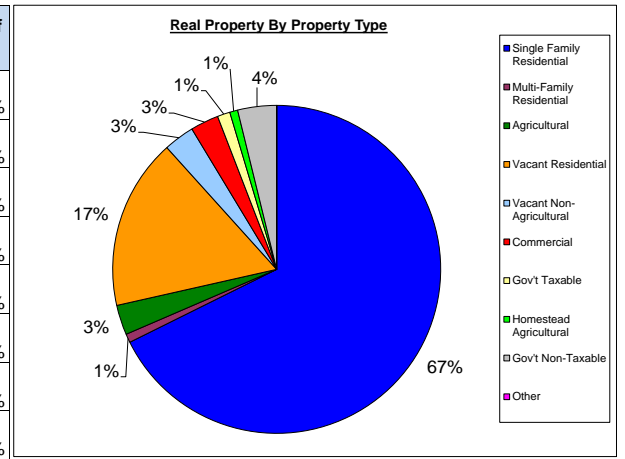
Tax Collections			
	Current	FL Average	FL Median
Percent of Taxes Levied Collected	99.17%	99.12%	99.14%

Property Taxes Levied		Percent of Total
County Taxes*	\$101,756,748	34.17%
School Taxes*	\$120,165,318	40.36%
Municipal Taxes*	\$35,524,256	11.93%
Other Taxes*#	\$40,314,690	13.54%
Total Taxes (2012)*	\$297,761,012	100.00%
Total Taxes (2011)*	\$312,311,115	104.89%
Change from Previous Year* (2011 vs. 2012)	-\$14,550,103	-4.89%
Total Non-Ad Valorem Taxes	\$36,738,378	12.34%

* Taxes include both Ad Valorem and Non-Ad Valorem levies
 # Other Taxes include: 1) County-wide special districts, 2) Less than county-wide (LTCW) county gov't operating, 3) LTCW county gov't dependent special district, 4) LTCW ind. Sp. Dist., and 5) LTCW MTSU

County Millage Rates				
2011 Rate	Rolled-Back Rate	Majority Vote Rate	2012 Rate	Extraordinary Vote Required
4.7309	5.0786	7.9973	4.7309	No

Parcel Information				
	2012	2011	Difference	Percent Difference
Number of parcels	170,725	170,034	691	0.41%



Real Property Parcel and Value Information (Part 1)		
Property Type	Number of Parcels	Just Value
Single Family Residential	115,527	\$13,250,457,183
Multi-Family Residential	1,458	\$475,888,041
Agricultural	5,025	\$323,432,641
Vacant Residential	28,774	\$665,125,697
Vacant Non-Agricultural	5,175	\$360,266,407

Real Property Parcel and Value Information (Part 2)		
Property Type	Number of Parcels	Just Value
Commercial	4,750	\$2,224,159,514
Gov't Taxable	2,131	\$257,614,684
Homestead Agricultural	1,344	\$242,259,708
Gov't Non-Taxable	6,541	\$1,310,906,989
Other	0	\$0



Prepared by:
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 Property Tax Oversight
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