




Broward County Property Appraiser's Office
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MEMORANDUM

To: Broward County Taxing Authorities

From: Lori Parrish, CFA, Property Appraiser 

Date: June 1, 2010

Subject: 2010 Estimate of Taxable Value

Attached you will find our 2010 Estimate of Taxable Values. As we warned last year, you will again see declines in tax roll values throughout Broward County.

The numbers shown in this estimate will be virtually identical to the final numbers that will be formally confirmed on the DR-420 Certification of Tax Roll Value on July 1, 2010. The only changes, if any, between the enclosed estimate and the DR-420 certification will be to correct any errors discovered over the next 30 days. All new 2010 exemption and Save Our Homes portability applications filed to date are already reflected in the enclosed numbers.

Sales from last part of 2009 and the first five months of 2010 indicate we may have finally seen the end of this catastrophic real estate crash. Sales price trends seemingly indicate Broward reached overall market bottom a few months ago and subsequently are holding steady. In general, we are starting to see mildly encouraging economic signs. The number of properties in foreclosure is down significantly versus last year, as is the MLS real estate inventory of available properties. Certainly, some distressed individual properties or isolated neighborhood pockets may see further value drops. Additionally, communities with larger numbers of condo units may continue to see a modest value decline, as condo values traditionally take longer to stabilize and recover than single-family homes and commercial properties. Thus, for planning purposes, you should expect to see the tax roll remain relatively flat for next year (i.e., similar to the 2010 tax roll values).

Please keep in mind the 2010 assessments reflect the values as of January 1, 2010, as set by qualified sales in the January 2, 2009-January 1, 2010 assessment period (with greatest weight given to 4Q-09 sales). Likewise, the 2011 assessments will reflect the prices realized this calendar year.

If you have any questions about the enclosed, please contact me at 954.357.6904 or lori@bcpa.net, or contact our Budget & Finance Director Holly Cimino at hcimino@bcpa.net or 954.357.6825.

Attachments

TAXABLE VALUE REPORT AS OF 6/1/2010

	(Line 7 of DR-420)	(Line 4 of DR-420)	Percentage Change in Taxable Value	(Line 5 of DR-420)	(Line 6 of DR-420)
TAXING AUTHORITY	Total 2009 WCC* Taxable Value	Total 2010 Estimated Taxable Value		Net New Taxable Value	Current Yr Adjusted Taxable Value
COCONUT CREEK	2,948,160,338	2,636,104,991	-10.6%	33,480,509	2,602,624,482
COOPER CITY	1,952,321,985	1,836,702,722	-5.9%	3,424,891	1,833,277,831
CORAL SPRINGS	8,457,438,492	7,540,490,095	-10.8%	18,638,352	7,521,851,743
DANIA BEACH	2,904,013,369	2,660,672,707	-8.4%	44,359,345	2,616,313,362
DAVIE	7,318,079,029	6,773,813,431	-7.4%	42,746,088	6,731,067,343
DEERFIELD BEACH	6,030,550,127	5,140,473,820	-14.8%	16,874,009	5,123,599,811
FORT LAUDERDALE	27,484,088,610	24,569,202,966	-10.6%	473,966,757	24,095,236,209
HALLANDALE BEACH	4,116,470,923	3,548,382,806	-13.8%	28,102,317	3,520,280,489
HILLSBORO BEACH	1,048,876,862	974,846,315	-7.1%	11,657,535	963,188,780
HOLLYWOOD	11,776,681,829	10,392,891,910	-11.8%	281,262,421	10,111,629,489
LAUD. BY THE SEA	1,911,499,581	1,770,191,648	-7.4%	18,974,047	1,751,217,601
LAUDERDALE LAKES	1,075,707,160	852,946,255	-20.7%	757,555	852,188,700
LAUDERHILL	2,360,604,052	1,865,225,348	-21.0%	3,640,786	1,861,584,562
LAZY LAKE	6,011,199	5,415,669	-9.9%	97,279	5,318,390
LIGHTHOUSE POINT	1,844,111,059	1,637,086,668	-11.2%	13,696,036	1,623,390,632
MARGATE	2,586,445,110	2,085,842,564	-19.4%	7,789,826	2,078,052,738
MIRAMAR	8,008,306,433	6,728,566,887	-16.0%	67,194,374	6,661,372,513
NORTH LAUDERDALE	1,378,796,723	1,043,483,021	-24.3%	19,107,343	1,024,375,678
OAKLAND PARK	2,731,168,770	2,276,441,687	-16.6%	16,583,703	2,259,857,984
PARKLAND	3,060,366,609	2,834,661,550	-7.4%	55,782,195	2,778,879,355
PEMBROKE PARK	601,554,677	566,869,027	-5.8%	12,820,718	554,048,309
PEMBROKE PINES	9,559,529,428	8,446,627,466	-11.6%	20,704,549	8,425,922,917
PLANTATION	7,410,975,114	6,647,273,357	-10.3%	45,069,516	6,602,203,841
POMPANO BEACH	10,890,619,701	9,286,635,949	-14.7%	60,035,598	9,226,600,351
POMPANO BEACH EMS	10,890,619,701	9,286,635,949	-14.7%	60,035,598	9,226,600,351
SEA RANCH LAKES	166,205,283	161,814,491	-2.6%	16,545	161,797,946
SUNRISE	5,769,085,209	5,107,980,842	-11.5%	152,363,419	4,955,617,423
SOUTHWEST RANCHES	1,195,881,515	1,127,681,779	-5.7%	17,601,046	1,110,080,733
TAMARAC	3,206,091,216	2,593,110,930	-19.1%	7,976,005	2,585,134,925
WEST PARK	536,533,738	392,490,367	-26.8%	8,023,071	384,467,296
WESTON	7,038,464,675	6,298,644,794	-10.5%	10,085,591	6,288,559,203
WILTON MANORS	1,031,780,180	889,342,994	-13.8%	12,795,853	876,547,141
UNINCORPORATED	1,019,035,969	881,428,798	-13.5%	39,475,443	841,953,355
COUNTY FIRE	1,019,035,969	881,428,798	-13.5%	39,475,443	841,953,355
FORT LAUD. DDA	1,486,215,187	1,378,498,548	-7.2%	58,919,780	1,319,578,768
N. BROWARD HOSPITAL	103,613,825,541	91,055,071,727	-12.1%	1,043,594,279	90,011,477,448
S. BROWARD HOSPITAL	44,626,281,354	39,237,066,987	-12.1%	490,628,882	38,746,438,105
HILLSBORO INLET	13,819,790,477	12,157,108,112	-12.0%	88,249,727	12,068,858,385
WATER MANAGEMENT 2	3,416,886,482	3,113,312,545	-8.9%	201,122,221	2,912,190,324
CENTRAL BROWARD	4,761,218,990	3,270,908,541	-31.3%	0	3,270,908,541
COCOMAR	2,996,304,810	2,722,255,130	-9.1%	83,888,662	2,638,366,468
TINDALL HAMMOCK	235,069,510	237,022,910	0.8%	976,050	236,046,860
WATER MANAGEMENT 3	1,938,290,838	1,848,764,389	-4.6%	200,281,107	1,648,483,282
WATER MANAGEMENT 4A	549,373,766	519,942,313	-5.4%	38,656,207	481,286,106
WATER MANAGEMENT 4B	707,336,071	637,434,031	-9.9%	38,993,449	598,440,582
WATER MANAGEMENT 4C	1,697,645,246	1,600,436,498	-5.7%	150,736,289	1,449,700,209
COUNTY STREET LIGHT	381,567,190	287,592,770	-24.6%	3,524,386	284,068,384
THREE ISLANDS	465,063,730	406,040,780	-12.7%	13,344	406,027,436
SUNRISE KEY	77,639,240	73,717,890	-5.1%	0	73,717,890
TAX DIST #1 SAWGRASS	545,146,560	630,129,540	15.6%	111,575,380	518,554,160
GOLDEN ISLES	206,753,060	211,169,450	2.1%	136,366	211,033,084
PLANTATION GATEWAY 7	239,694,940	227,674,330	-5.0%	827,497	226,846,833
PLANTATION MIDTOWN	1,138,792,350	1,112,111,703	-2.3%	80,429,074	1,031,682,629
LAUDERHILL SAFE NEIGHBORHOOD	17,988,930	10,537,680	-41.4%	0	10,537,680
FLA INLAND NAV.	148,240,106,895	130,292,138,714	-12.1%	1,525,974,541	128,766,164,173
CHILDREN'S SERVICES	148,240,106,895	130,292,138,714	-12.1%	1,525,974,541	128,766,164,173
SFWMD - DISTRICT	148,240,106,895	130,292,138,714	-12.1%	1,525,974,541	128,766,164,173
SFWMD - BASIN	148,240,106,895	130,292,138,714	-12.1%	1,525,974,541	128,766,164,173
SFWMD - EVERGLADES	148,240,106,895	130,292,138,714	-12.1%	1,525,974,541	128,766,164,173
SCHOOL BOARD	157,695,298,028	139,940,630,434	-11.3%	1,538,277,836	138,402,352,598
COUNTY COMMISSION	147,543,211,895	129,680,011,704	-12.1%	1,534,066,649	128,145,945,055

*With correction certificates processed as of June 1, 2010

2010 CERTIFICATION AND BUDGET TIMETABLE

June 1 (Tues)	Property Appraiser notifies taxing authorities of estimate of taxable value.
July 1 (Thurs)	Property Appraiser submits Certification of Values to ad valorem taxing authorities, special assessment districts, and Department of Revenue.
Aug 4 (Wed)	Ad valorem taxing authorities to advise the Property Appraiser of their roll-back rate, proposed millage rate, and time, date and place of the first required public hearing. Special assessment districts to advise Property Appraiser of their proposed rate(s).
Aug 11 (Wed)	Property Appraiser begins to mail Proposed Property Tax Notices (Trim Notices).
Aug 24 (Tues)	Last day for Property Appraiser to mail TRIM Notices. August 24 to September 20 review and filing period to Value Adjustment Board.
Sept 3 - 18	Ad valorem taxing authorities hold public hearings on tentative budget per Tax Notice. Within 15 days after adopting tentative budget, ad valorem taxing authorities advertise intent to adopt final millage rate and budget. Public hearing to be held 2 to 5 days after published advertisement, after 5 PM if not on Saturday, no Sunday hearings. 3 days after adoption of final millage rate, ad valorem taxing authorities deliver the Resolution or Ordinance adopting the final millage rate to Property Appraiser and Revenue Collector.
(TBA)	Majority vote of County Commission to extend Tax Roll and prepare tax bills prior to Value Adjustment Board.
Oct 22 (Fri)	Tax Roll certified to Revenue Collector except for Value Adjustment Board cases.

NOTE For deadlines regarding notification and public hearing on adoption of a new or amended non-ad valorem assessment roll see F.S. 197.3632 (4)(a) and (b). If TRIM Notice is utilized for first-class notice, budget hearing **cannot be held prior to September 13th** in order for Property Appraiser to guarantee 20-day notice requirement.