

**CITY OF BROOKSVILLE
BUDGET WORKSHOP
MINUTES**

July 13, 2009

6:00 P.M.

Brooksville City Council met in workshop session with Mayor Joe Bernardini, Vice Mayor Lara Bradburn and Council Members Richard E. Lewis and David Pugh. Also present were Jennifer Rey, City Attorney; T. Jennene Norman-Vacha, City Manager; Janice L. Peters, City Clerk; Steve Baumgartner, Finance Director; Mike Walker, Parks and Recreation Director; Bill Geiger, Community Development Director; Emory Pierce, Director of Public Works; George Turner, Police Chief and Tim Mossgrove, Fire Chief.

The meeting was called to order by Mayor Bernardini.

PROPERTY APPRAISER PRESENTATION

Review of property values decline and future projections.

Nick Nikkinen, John Emerson and Alvin Mazourek were in attendance from the Property Appraisers Office. Nick Nikkinen distributed a handout, the 2009 Tax Roll Update (Attachment A). He indicated all charts are available on the Property Appraiser website and proceeded to give a refresher course on assessments, which included assessing in arrears as well as just, assessed, and taxable values.

He offered that foreclosures do not determine market value but in sufficient numbers can influence value. This year the Department of Revenue has allowed foreclosure sales to be indicative of true market value.

Vice Mayor Bradburn clarified that short sales and foreclosures bring a lower rate than in the last few years indicating the assessment values have been coming in lower to influence the value.

Mr. Nikkinen stated the November 2009 Tax Bill is not due until March 2010 and the value has an effective date of January 1, 2009, utilizing sales in 2008. This is an illustration of assessing in arrears. Sales data is taken from the market place. Homesteads are protected by Save Our Homes, and with property values decreasing market value has gone down but assessed value has increased due to recapture.

The Department of Revenue sends a statewide number every year requiring every Property Appraiser in the State to use when calculating Save Our Homes. This year it is .01 percent. Assessed value on homesteaded properties can only go up .01 percent this year, presuming there are no upgrades to the property. Just value is established every year by the Property Appraiser as the market value of 127,000 parcels in Hernando County. The Florida Supreme Court has held just value to be synonymous with market value. He referred to the City of Brooksville Historic Just/Market Value chart indicating preliminary numbers for 2009 reflect a decline of \$107 million dollars or 12.16 percent.

Assessed Value is properties that are covered primarily by Save Our Homes. When you first buy a house the just and assessed value are the same but if you get it homesteaded the market value increases in good times but the assessed value is capped by Save Our Homes maximum

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limitations of 3 percent increases per year. A new constitutional amendment enacted for the first time this year provides for all properties to be covered by assessment limitation and not just homesteads. Homesteads can only go up a maximum of 3 percent and all the other properties can go up a maximum of 10 percent. There is a new constitutional amendment proposed in 2010 to limit that 10 percent cap down to 5 percent. The difference between assessed and market value is the differential and under Save Our Homes is portable toward a move within the State of Florida. Taxable Value is established once all applicable tax exemptions are removed from the assessed value and is reported to Mr. Baumgartner.

He referred to the City of Brooksville Historic Taxable Value chart indicating a decrease of \$98 million dollars or 17.37 percent. Further, he referred to Southern Hills and The Cascades chart indicating that since 2005 the taxable value of the City of Brooksville has been contained within those developments. The value has declined 34 percent in The Cascades and 32 percent in Southern Hills, which has a huge impact on the revenue capabilities of the City of Brooksville. He gave an example of a specific property in Southern Hills with a total decline in Market Value from 2005 to 2009 was \$221,000 or 79 percent. This is not uncommon or unique since it is the same across the State, but it is remarkable.

Vice Mayor Bradburn indicated this was not unanticipated since new developments are not always good and Council needs to be pragmatic when approving development.

The comparison of the 2008 versus 2009 Tax Roll Breakdown by DOR Code was discussed, referring to the City of Brooksville code chart. He indicated the left column is vacant residential, the top third of the page is residential, the middle third commercial and bottom is personal property and centrally assessed.

The railroads and power lines running through the City are assessed centrally across the State by the Department of Revenue in Tallahassee. This chart indicates the comparison from the 2008 final certified value in October to the preliminary value in 2009, which was certified a couple weeks ago.

Vacant residential taxable value is down 43 percent. Mobile Homes is down 65.5 percent, which represents is a couple million dollars. Multi-family (10 or more units) is down 27 percent which is notable; vacant land is down 16 percent, and Improved Commercial (shopping centers) is down 9 percent. He will look into the 59 parcels listed as Institutional since he is not sure what that includes and will provide that information to Council.

Mr. Nikkinen indicated a projection for next year will be done by looking at the first half of 2009. He referred to the Hernando County Historic Average Countywide Sale Price for Single Family Residence and indicated that since 2006 the average sale price has declined. The first half of 2009 will set values for the 2010 tax roll which will be Year 2011 budget cycle and is down another 15 percent of single family homes sales. Council Member Lewis indicated the prevalent years are from 2005 to 2007 with an approximate 100 percent change.

Mr. Nikkinen advised that with the vacancy rates increasing, the rental rates will decrease and this process will continue over the next couple of years.

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Vice Mayor Bradburn requested an analysis of the tax rate paid by old development versus new development, for instance, group rate versus individual mobile homes be supplied to City Manager Norman-Vacha.

Council Member Lewis indicated Cloverleaf Farms pays a flat rate because the corporation owns the property. Vice Mayor Bradburn stated she wants an analysis to compare that rate with individual lot rates paid by other mobile homes in the City and County.

FY2008/09 BUDGET

Discussion by Council on General Fund Revenues and Expenditures with overall direction.

City Manager Norman-Vacha reviewed the numbers presented by the Property Appraiser's office. She indicated the budget is balanced with reserve levels of over 10% as in the past and maintains the existing millage rate at 6.069 as reduced in the last two (2) years, yet it does not recommend additional layoffs of staff or any significant reductions in service. The Vehicle Replacement Fund is not funded. As directed by Council, staff has been able to continue to satisfy the additional dollars for Capital Outlay and will be presented during the August Workshops for the Capital Improvement Plan.

Steve Baumgartner, Finance Director, reviewed the budget as well. He indicated Ad Valorem is the hardest hit and this year's budget is based upon last year's ad valorem rate and traditionally budgeted at 95 percent revenues required by the State of Florida TRIM law.

Franchise Fees and Public Service Taxes have increased by \$270,000 from last year's budget due to a colder winter and Progress Energy's increased rates of 24 percent. State revenues are down about \$80,000, mainly from half cent sales and gas taxes.

Revenue sharing communication services are not down as much due to Hernando County having more serious problems than the average counties in the State. This budget presents adequate cash reserves for the City at 11.24 compared to last year at 10.91 because cash is down slightly and expenses are down. GFOA recommends between 5 and 15 percent of cash reserves. Organizations that loan money to governments frown upon anything less than 5 percent. There is money in other accounts besides General Fund, such as Projects Funds and Special Revenue Funds, including impact fees. In 2006 the City's audited number was \$5.1 million; in 2007 it was \$5.761 million; and in 2008 it was \$5.959 million. It has progressively gone up and is a cushion that Council could use. Reserves from the General Fund are also included in that number.

On Page 9 of 36 he pointed out that staff has projected reserves at the end of the 2009/10 budget year to be \$833,000 or 11.24 percent. Council Member Lewis indicated there is a \$650,000 projected increase in reserves from 2008/09 budget year that will be carried forward. City Manager Norman-Vacha added that as the City continues to tighten the budget there will be less ability to have more on the reserve side which follows through with the cash balance forward. Vice Mayor Bradburn indicated what is anticipated on the expenditures this year versus what was actually budgeted and commended staff on cutting costs, which is appreciated by taxpayers. Director Baumgartner reiterated there is a \$566,000 surplus on the amount budgeted through May versus the amount that was spent.

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Page 3 of 36 General Fund Revenue Detail

Vice Mayor Bradburn felt the amount in Building Permits is a little high and would like to see that reduced. Director Baumgartner replied that permits have increased somewhat in the last few months. City Manager Norman-Vacha explained that it does not change any revenues in any other part of the budget and can be reduced with also reducing the expenditure line item on the Development side.

Vice Mayor Bradburn felt that as the tree monitoring efforts are being increased tree removal permits should be increasing. Mr. Baumgartner indicated the revenue has not yet been projected and will consult with the City Manager.

He indicated Mobile Home Licenses are not in the General Fund anymore because they are an assignment of the USDA Loan.

Vice Mayor Bradburn asked how the Brooksville Housing Authority PILOT is doing. City Manager Norman-Vacha indicated Brooksville Housing Authority will be addressing Council in August for some forgiveness as their funds are derived solely from rental income. They are trying to make regular payments for the current year to show good faith.

Page 4 of 36 Concession Stand Proceeds

Vice Mayor Bradburn asked the status of soliciting someone to run the concession stand at Tom Varn Park. Director Walker indicated the Hernando Youth League has the current lease since 2004 and he will be meeting with them to address their contract, which expires this month. There is a concession stand vendor in place at the adult softball fields with the City collecting a percentage of revenues in future years. There is no revenue sharing currently in place with only a user fee. Vice Mayor Bradburn pointed out the batting cage is a good revenue source and building another one should be considered. Director Walker indicated it brings in between \$7,500 and \$8,500 per year.

Parking tickets was briefly reviewed.

Vice Mayor Bradburn asked about antenna space rental. Mr. Baumgartner replied that at one point the City had an antenna on the water tower downtown and we will be able to use that line item again with the communication tower being erected. City Manager Norman-Vacha indicated it is being projected as zero until negotiations are entered into and there is a good number. Council indicated they would like those revenues to go towards Parks General Fund instead of the McKethan Fund which funds Capital within the Parks system.

Page 5 of 36 CRA Service Fee

Vice Mayor Bradburn asked about the CRA Service Fee. Director Baumgartner replied that it is the money the CRA pays the City for the time Community Development Department spends on CRA. City Manager Norman-Vacha indicated the debt was forgiven so there is no longer expenditure under General Government.

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Council Member Lewis pointed out that there will be excess under health insurance since it has been budgeted for every employee in General Government but not all employees take that benefit. He also noted the budgeted numbers need to be corrected that are inconsistent since they should all be the same in every department. City Manager Norman-Vacha advised it is very critical to budget 100 percent for benefits since positions do come vacant and filled with an employee who may take the health insurance. She is waiting for the final number for Blue Cross and agreed that the projected numbers should be exactly the same.

Council Member Lewis would like the Vehicle Replacement Fund budgeted this year so if it is needed it can be used. Director Baumgartner indicated there is \$1.1 million in vehicle replacement currently.

Vice Mayor Bradburn felt there are other capital improvements that need to be considered.

Mayor Bernardini asked about the local option for gas. Director Baumgartner indicated there is a transfer in at the end of revenues on page 5 and these numbers are from the State.

Page 4 of 36 Adult Fees

Mayor Bernardini asked about this amount. Director Walker indicated it is walk-in fees for use of the gym. He also indicated the \$100 tournament fee is being reviewed since it does involve a lot of work.

Mayor Bernardini asked about the rental fee for signs. Director Walker replied that it is for the signs located in the outfield behind the stadium. There is a three (3) year agreement with \$3,500 purchased in 2008 for advertisement but none was sold this year.

Mayor Bernardini commended staff on their work on the budget.

City Manager Norman-Vacha indicated staff would like to have direction from Council as to what they want to see at the coming workshops. The next workshop on August 11th will include several items; Utility (water, wastewater, sanitation) Funds as well as non-general revenue funds inclusive of impact fees; McKethan Park Fund and any and all other revenue expenses; a presentation by the Fire Department to discuss assessments analysis; Red Light Cameras revenues held in escrow not spent or budgeted by the City; and Capital Improvement Projects with a list including dollars and funds set aside.

Page 10 of 36 General Government

Vice Mayor Bradburn asked if this reflects the all inclusive adjusted contract on legal. City Manager Norman-Vacha replied it is the goal to have the development codes rewritten by the end of the year and the projected numbers are sufficient.

Police Grants and Donations

Vice Mayor Bradburn asked are there expected donations for the police dogs. Director Baumgartner replied that is a one time occurrence when money was transferred for the purchase of the truck for the police department.

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Page 14 of 36 Other Contractual Services

City Manager Norman-Vacha indicated it is carpet cleaning.

Training & Education

City Manager Norman-Vacha indicated this includes Clerks training. Vice Mayor Bradburn stated it seems a little low since more training is required with contractual obligations.

Page 15 of 36 Uncapitalized Equipment

City Manager Norman-Vacha stated it is for the replacement of computers, licensing and ongoing upgrading of equipment and software.

Page 18 of 36 Development Department - Legal Services

Director Geiger indicated \$4,800 is for the Hearing Officer for Code Enforcement. Vice Mayor Bradburn recommended a review of the contract.

Other Contractual Services

Director Geiger stated \$154,000 is for the Building Department, planning services, grant applications, and Comprehensive Plan/CIE update. Vice Mayor Bradburn would like to see a breakdown of the total amount, which Director Geiger has on the computerized version.

Vice Mayor Bradburn commended staff on bringing down the computer supply cost. City Manager Norman-Vacha indicated a lot of progress has been made in the last year.

Page 21 of 36 Police Department

Chief Turner indicated Mr. Dixon is a Reserve Officer and the Accreditation Manager and advised Records is done by the Administrative Specialist. Council Member Lewis pointed out where the numbers need to be corrected on the administrative positions. City Manager Norman-Vacha will make sure that gets adjusted correctly.

Chief Turner indicated Police Officer I listed at \$51,000 is Sergeant Serrano.

Page 23 of 36 Other Contractual Services

Criminal Investigations

Vice Mayor Bradburn feels that number is low. City Manager Norman-Vacha indicated that is for outside investigations but that a lot of investigations are done internally. Chief Turner indicated the cost for criminal investigations includes software and interview room DVR drive replacement. Other contractual services includes pest control, towing, software power DMS, laser certifications for radars, fire extinguisher certification, speedometer calibrations, pre-employment physical exams, regular radar certifications, building alarm and radio charges for the County.

Uncapitalized Equipment

Chief Turner indicated the listed amount includes vehicle modem, some replacement chairs, and stop sticks equipment.

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Page 21 of 36 Clothing Allowance

Council Member Lewis stated six (6) officers receive \$750 totaling \$4,500 and the operation budget on page 23 of 36 there is \$10,030 for uniforms totaling almost \$15,000 versus the Fire Department at \$5,600. Chief Turner indicated the six (6) officers are plain clothes officers. City Manager Norman-Vacha advised there is a list that specifies items as part of a uniform such as flashlights, holsters, class B hats, tactical pieces, body armor, and handcuffs.

Vice Mayor Bradburn indicated she would like to see laptop computers for Council budgeted and asked the City Manager to inquire about it. Mayor Bernardini suggested looking into getting them from SWFWMD or Hernando County.

Page 25 of 36 Fire Department

Vice Mayor Bradburn inquired of the cost of \$25,000 for a Reserve Firefighter. City Manager Norman-Vacha indicated it is one (1) full-time equivalency (FTE) including multiple employees.

Medical Services and other contractual services

Chief Mossgrove indicated medical services includes annual physicals of firefighters and required vaccinations. Dr. Blackburn's contract is paid by the County under cooperative efforts and the ALS Agreement. This also includes pest control. Discussion ensued regarding the use of chemicals.

Training and Education

Vice Mayor Bradburn indicated training and education is too low and she would like to see an analysis on ALS to see if a firefighter should begin training in that program. City Manager Norman-Vacha indicated classes were estimated for firefighters and what could be accomplished logistically with workload and work schedules while staffing emergency response.

Page 26 of 36 Parks Department

Vice Mayor Bradburn asked if the rate is set by the state for the inmate supervisor. City Manager Norman-Vacha replied it is a contractual amount with the State and they require the City to pay this amount including the guard, benefits, and vehicle. There is also a City employee who is the inmate supervisor with salary and benefits paid by the City.

Page 27 of 36 Repair and Maintenance Supplies and Machinery and Equipment (Capital Outlay)

Asked about this line item, Director Walker replied the requested machinery and equipment will be presented at the August 11th workshop and is for a utility work vehicle (field drag) for Parks. State contract price for the utility work is \$13,531 and the field rake is \$10,200. City Manager Norman-Vacha indicated repair and maintenance is everything that happens within the building that needs repair, including facilities.

Page 33 of 36 Promotional Activities

Director Walker indicated \$10,000 is for the funding of the First Tee Annual Golf Tournament, which offset by revenues collected that includes greens fees, dinners and prizes. Director Baumgartner advised that to keep the funds segregated there will be First Tee Fund set up and

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promotional activities have been adjusted accordingly from \$10,000 to \$2,000 and will be presented at the next budget workshop.

Page 35 of 36 Public Works, Operating Expenditures

Director Pierce indicated this includes the grant with the County for paving. Vice Mayor Bradburn anticipates an increase in fuel price and this reflects a lower fuel price. City Manager Norman-Vacha indicated an average was taken based on fuel consumption city-wide with the cost per gallon of \$2.65 which is a negotiated rate less tax rebate. Director Pierce indicated a number of vehicles have been transferred to the Parks Department with the building maintenance employees.

Page 36 of 36 Other Contractual Services

Director Pierce indicated Other Contractual Services is payment to the County for traffic signal maintenance.

Council Member Lewis asked that Council consider a one time payment of \$250 to employees instead of a pay raise which would not be part of the base salary as a bonus or incentive. Vice Mayor Bradburn asked for a percentage that equates to with the current personnel cost and how much it would be for a one percent raise. City Manager Norman-Vacha and Director Baumgartner to bring back information on both projections compounded with taxes and retirement. Council Member Pugh and Mayor Bernardini expressed concern for next year's budget.

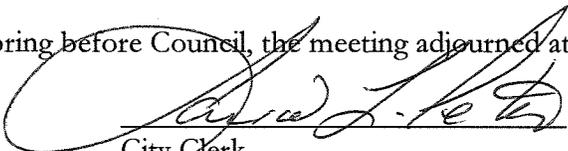
Council Member Lewis referenced page 3 of 36 under Progress Energy Franchise Fees and indicated that is money owed to the City from Progress Energy and could be considered a possible revenue source and for Council to keep that in mind as an option once it comes back to the City. He mentioned ideas of revenue for the City to consider such as communication towers. City Manager Norman-Vacha indicated department heads have been very creative in that area and will continue to cut costs wherever possible.

Council Member Lewis indicated the positive side is City of Brooksville taxpayers will be paying 17 percent less. Director Baumgartner indicated based on TRIM if 6.069 is adopted the percent change of the rollback will be minus 18.4055 and setting the tentative millage rate will be on the next Regular Council Meeting on July 20th.

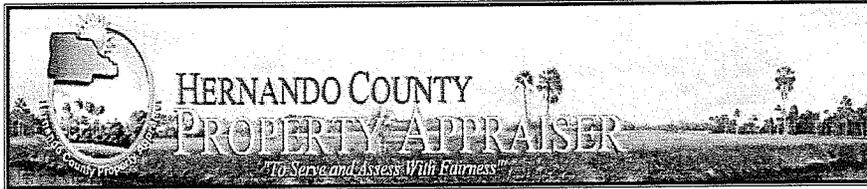
Vice Mayor Bradburn indicated that for the next budget workshop she would like each department to list their top five (5) Capital projects both individually and city-wide.

ADJOURNMENT

There being no further business to bring before Council, the meeting adjourned at 8:05 p.m.


City Clerk

Attest: 
Mayor



City of Brooksville 2009 Tax Roll Update

Presented By:

Neil F. "Nick" Nikkinen, AAS, CFE
Director of Special Projects

July 13, 2009

Assessing In Arrears

- January 1, 2009 valuation date
- 2008 Single Family Residence (SFR) sales are down
- "Short Sales" and foreclosures do not necessarily *determine* value, but in sufficient numbers, and if qualified, may *influence* value.
- November 2009 Tax Bill is due March 2010, with an effective date of valuation of 1/1/09 using sales in 2008.
- 2009 Tax Roll based on 2008 data. SFR sales continue to decline through March 2009.
- We don't create the market, we reflect it
- Homesteads protected by Save Our Homes (SOH) ²

What is Just Value?

Florida law requires that Just Value of all property be determined each year. The Florida Supreme Court has declared Just Value to be legally synonymous to Fair Market Value.

The Just Value or Fair Market Value of your property is the amount it could sell for in a competitive open market, assuming that the buyer and seller both acted knowledgeably and without duress.

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City of Brooksville Historic Just/Market Value (1)

Tax Year	Just/Market Value	\$ Change	% Change
1997 (2)	\$ 392,451,894	n/a	n/a
1998	\$ 402,450,623	\$ 9,998,729	2.55%
1999	\$ 425,097,802	\$ 22,647,179	5.63%
2000	\$ 423,091,833	\$ (2,005,969)	-0.47%
2001	\$ 451,173,106	\$ 28,081,273	6.64%
2002	\$ 477,366,802	\$ 26,193,696	5.81%
2003	\$ 540,876,161	\$ 63,509,359	13.30%
2004	\$ 562,553,496	\$ 21,677,335	4.01%
2005	\$ 653,057,582	\$ 90,504,086	16.09%
2006	\$ 783,870,304	\$ 130,812,722	20.03%
2007	\$ 809,429,121	\$ 25,558,817	3.26%
2008	\$ 885,223,192	\$ 75,794,071	9.36%
2009 (3)	\$ 777,603,483	\$ (107,619,709)	-12.16%
1997 to 2009 Overall Change		\$ 385,151,589	98.14%

Notes:

(1) The Just Value or Fair Market Value of your property is the amount it could sell for in a competitive open market, assuming that the buyer and seller both acted knowledgeably and without duress.

(2) Values obtained from each year's Final Certified Tax Roll unless otherwise noted.

(3) Value obtained from the 2009 Preliminary Tax Roll dated June 29, 2009

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What is Assessed Value?

- Assessed Value is different than Just/Market Value for those properties that have assessment limitations, such as "Save Our Homes" (SOH); "greenbelt" properties which have an agricultural use classification; and 2008 Amendment 1's *non-homestead* limitation.
- The difference between the Just/Market Value and the Assessed Value is known as the "Differential" or "Deferral".

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What is Taxable Value?

There are a number of property tax exemptions which include but are not limited to: homestead, disabled, widow/widowers, blind, veterans, government and institutional.

Taxable value is the resulting value after all applicable exemptions have been deducted from the assessed value of the property. The taxable value is what the millage rates are applied to develop the ad valorem property tax.

Example:	Just/Market Value	\$175,000
	Assessed Value	\$150,000
	Exemptions	<u>- \$ 50,000</u>
	Taxable Value	\$100,000

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**City of Brooksville
Historic Taxable Value ⁽¹⁾**

Tax Year	Taxable Value	\$ Change	% Change	Southern Hills & Cascades	% of Total Taxable Value
1997 ⁽²⁾	\$ 200,938,844	n/a	n/a	\$ -	0.00%
1998	\$ 205,743,879	\$ 4,805,035	2.39%	\$ -	0.00%
1999	\$ 224,602,537	\$ 18,858,658	9.17%	\$ -	0.00%
2000	\$ 225,996,802	\$ 1,394,265	0.62%	\$ -	0.00%
2001	\$ 239,021,702	\$ 13,024,900	5.76%	\$ -	0.00%
2002	\$ 253,713,238	\$ 14,691,536	6.15%	\$ -	0.00%
2003	\$ 275,262,232	\$ 21,548,994	8.49%	\$ -	0.00%
2004	\$ 288,149,494	\$ 12,887,262	4.68%	\$ -	0.00%
2005	\$ 355,236,514	\$ 67,087,020	23.28%	\$ 31,989,897	9.01%
2006	\$ 483,982,617	\$ 128,746,103	36.24%	\$ 106,425,826	21.99%
2007	\$ 545,843,654	\$ 61,861,037	12.78%	\$ 136,413,490	24.99%
2008	\$ 568,431,915	\$ 22,588,261	4.14%	\$ 133,193,976	23.43%
2009 ⁽³⁾	\$ 469,710,996	\$ (98,720,919)	-17.37%	\$ 90,260,937	19.22%

Notes:

- (1) Taxable value is the resulting value after all applicable exemptions have been deducted from the Assessed Value of the property. The Taxable Value is what the millage rates are applied to, to develop the ad valorem property tax.
- (2) Values obtained from each year's Final Certified Tax Roll unless otherwise noted.
- (3) Value obtained from the 2009 Preliminary Tax Roll dated June 29, 2009

Southern Hills

Roll Year	# Parcels	Just Value	Avg. Just Value	% Change	Taxable Value	Avg. Taxable Value	% Change
2005	324	\$ 34,596,391	\$ 107,088	n/a	\$ 31,989,897	\$ 98,734	n/a
2006	866	\$ 92,625,592	\$ 106,958	-0.12%	\$ 92,607,915	\$ 106,938	8.31%
2007	869	\$ 118,385,491	\$ 136,232	27.37%	\$ 118,268,153	\$ 136,097	27.27%
2008	885	\$ 114,324,313	\$ 129,180	-5.18%	\$ 113,171,372	\$ 127,877	-6.04%
2009	885	\$ 81,581,852	\$ 92,183	-28.64%	\$ 77,037,990	\$ 87,049	-31.93%

The Cascades at Southern Hills

Roll Year	# Parcels	Just Value	Avg. Just Value	% Change	Taxable Value	Avg. Taxable Value	% Change
2005	0	\$ -	\$ -	n/a	\$ -	\$ -	n/a
2006	391	\$ 13,818,022	\$ 35,340	n/a	\$ 13,817,911	\$ 35,340	n/a
2007	392	\$ 18,170,392	\$ 46,353	31.16%	\$ 18,145,337	\$ 46,289	30.96%
2008	392	\$ 21,410,731	\$ 54,619	17.83%	\$ 20,022,604	\$ 51,078	10.35%
2009	392	\$ 14,493,092	\$ 36,972	-32.31%	\$ 13,222,947	\$ 33,732	-33.96%

Southern Hills Lot 18, Block 13, Phase 2 (Key #1597935)

Sold in December 2005 for \$280,000

Roll Year	Taxable Value	% Change
2006	\$ 202,482	n/a
2007	\$ 219,356	8.33%
2008	\$ 161,986	-26.15%
2009	\$ 58,382	-63.96%

Resold in February 2009 for \$58,700

Total decline in Market Value from 2005 to 2009 is \$221,300 or 79.04%

**City of Brooksville
Tax Roll Breakdown by DOR Code (1)**

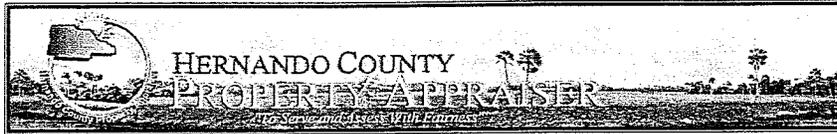
2009										2008		
DOR Code	Residential Improvement Type	Parcel Count	08 v. 09 # Change	Just/Market Value	08 v. 09 % Change	Taxable Value	08 v. 09 % Change	Parcel Count	Just/Market Value	Taxable Value		
00	Vacant Residential	1,509	-1	\$ 81,128,738	-0.83%	\$ 59,061,598	-42.88%	1,510	\$ 103,411,991	\$ 103,407,279		
01	Single Family Residential	1,667	16	\$ 154,227,509	-9.16%	\$ 96,960,416	-5.11%	1,651	\$ 169,775,220	\$ 102,178,694		
02	Mobile Homes	51	-3	\$ 2,200,861	-46.83%	\$ 1,039,907	-65.65%	54	\$ 4,139,459	\$ 3,018,946		
04	Condominiums	6	6	\$ 1,014,834	100.00%	\$ 1,009,038	100.00%	0	\$ -	\$ -		
05	Cooperatives	0	0	\$ -	-	\$ -	-	0	\$ -	\$ -		
06	Retirement Homes & Msc. Res.	0	0	\$ -	-	\$ -	-	0	\$ -	\$ -		
50-69	Agricultural	40	3	\$ 26,519,916	53.89%	\$ 1,618,452	15.44%	37	\$ 17,232,931	\$ 1,402,019		
94-97	Miscellaneous	181	9	\$ 4,563,443	-43.29%	\$ 2,300,297	-12.21%	172	\$ 8,047,623	\$ 2,620,370		
99	Non-Agricultural Acreage	31	-53	\$ 9,142,397	-72.11%	\$ 9,070,147	-72.26%	84	\$ 32,782,272	\$ 32,702,797		
Sub-Total		3,485	-23	\$ 268,797,698	-22.84%	\$ 171,069,855	-30.27%	3,508	\$ 335,389,496	\$ 245,330,105		
DOR Code	Commercial Improvement Type	Parcel Count	08 v. 09 # Change	Just/Market Value	08 v. 09 % Change	Taxable Value	08 v. 09 % Change	Parcel Count	Just/Market Value	Taxable Value		
08	Multi-Family less than 10 Units	41	0	\$ 3,950,072	-4.11%	\$ 3,773,848	-4.06%	41	\$ 4,129,852	\$ 3,933,658		
03	Multi-Family 10 units or more	22	0	\$ 24,375,059	-26.43%	\$ 23,224,218	-27.34%	22	\$ 32,687,334	\$ 31,964,174		
10	Vacant Commercial Land	168	-18	\$ 20,059,928	-14.56%	\$ 19,731,971	-15.95%	184	\$ 23,476,909	\$ 23,476,909		
11-39	Improved Commercial	347	-2	\$ 162,457,166	-8.62%	\$ 161,878,138	-8.79%	349	\$ 177,791,621	\$ 177,467,341		
40	Vacant Industrial Land	3	0	\$ 54,228	0.00%	\$ 54,228	0.00%	3	\$ 54,228	\$ 54,228		
41-49	Improved Industrial	37	1	\$ 17,290,239	-3.69%	\$ 17,287,000	-3.71%	36	\$ 17,952,711	\$ 17,952,711		
70-79	Institutional	59	0	\$ 31,884,150	0.39%	\$ 9,805,420	-12.65%	59	\$ 31,758,744	\$ 11,225,548		
80-89	Government	103	-25	\$ 79,289,285	-7.04%	\$ -	-	128	\$ 85,293,813	\$ -		
90	Leasehold Interests	5	0	\$ 899,930	-7.67%	\$ -	-	5	\$ 942,179	\$ -		
Sub-Total		785	-42	\$ 340,240,065	-9.06%	\$ 235,752,821	-11.40%	827	\$ 374,087,189	\$ 266,074,567		
DOR Code	YPP	Parcel Count	08 v. 09 # Change	Just/Market Value	08 v. 09 % Change	Taxable Value	08 v. 09 % Change	Parcel Count	Just/Market Value	Taxable Value		
TPP	Tangible Personal Property	2,089	13	\$ 178,154,805	1.60%	\$ 61,070,496	10.83%	2,046	\$ 175,342,114	\$ 56,101,221		
DOR Code	Centrally Assessed Property	Parcel Count	08 v. 09 # Change	Just/Market Value	08 v. 09 % Change	Taxable Value	08 v. 09 % Change	Parcel Count	Just/Market Value	Taxable Value		
RR	Centrally Assessed Property	0	0	\$ 409,857	1.35%	\$ 345,705	1.98%	0	\$ 404,393	\$ 338,978		
Total Countywide Tax Roll		6,329	-52	\$ 777,602,415	-12.16%	\$ 468,228,877	-17.40%	6,381	\$ 885,223,192	\$ 566,844,871		

Notes:
(1) All values based on each year's Final Certified Tax Roll unless otherwise noted.
(2) Values obtained from the 2009 Preliminary Tax Roll dated June 29, 2009.

**Hernando County
Historic Average Countywide Sale Price
Single Family Residence (SFR)**

Year (1)	\$ of SFR Sales	% Change	# of SFR Sales	% Change	Avg. Sale Price	% Change
1995	\$ 176,022,707	-	2,236	-	\$ 78,722	-
1996	\$ 180,870,929	2.75%	2,265	1.30%	\$ 79,855	1.44%
1997	\$ 209,225,070	15.68%	2,513	10.95%	\$ 83,257	4.26%
1998	\$ 236,322,400	12.95%	2,770	10.23%	\$ 85,315	2.47%
1999	\$ 264,384,035	11.87%	2,973	7.33%	\$ 88,928	4.24%
2000	\$ 299,475,700	13.27%	3,153	6.05%	\$ 94,981	6.81%
2001	\$ 335,662,600	12.08%	3,318	5.23%	\$ 101,164	6.51%
2002	\$ 421,385,728	25.54%	3,868	16.58%	\$ 108,942	7.69%
2003	\$ 574,824,870	36.41%	4,724	22.13%	\$ 121,682	11.69%
2004	\$ 820,206,966	42.69%	5,651	19.62%	\$ 145,144	19.28%
2005	\$ 1,242,523,881	51.49%	6,808	20.47%	\$ 182,509	25.74%
2006	\$ 1,077,241,108	-13.30%	5,047	-25.87%	\$ 213,442	16.95%
2007	\$ 461,290,900	-57.18%	2,435	-51.75%	\$ 189,442	-11.24%
2008	\$ 259,423,200	-43.76%	1,619	-33.51%	\$ 160,237	-15.42%
2009 (2)	\$ 86,173,600	-66.78%	632	-60.96%	\$ 136,351	-14.91%

Notes:
(1) Single Family transactions recorded between January 1 and December 31 of each year unless otherwise noted.
(2) Single Family transactions recorded between January 1 and July 1, 2009.



Any last questions?

Please Visit Us At:

www.hernandocounty.us/pa

"Save \$\$ Hundreds \$\$ Apply by March 1st"

~Don't be the Exception ~

File for Your Homestead Exemption!

City of Brooksville

Tax Roll Breakdown by DOR Code (1)

DOR Code	Residential Improvement Type	2009				2008				
		Parcel Count	08 v. 09 # Change	Just/Market Value	08 v. 09 % Change	Taxable Value	08 v. 09 % Change	Parcel Count	Just/Market Value	Taxable Value
00	Vacant Residential	1,509	-1	\$ 61,128,738	-40.89%	\$ 59,061,598	-42.88%	1,510	\$ 103,411,991	\$ 103,407,279
01	Single Family Residential	1,667	16	\$ 154,227,509	-9.16%	\$ 96,960,416	-5.11%	1,651	\$ 169,775,220	\$ 102,178,694
02	Mobile Homes	51	-3	\$ 2,200,861	-46.83%	\$ 1,039,907	-65.55%	54	\$ 4,139,459	\$ 3,018,946
04	Condominiums	6	6	\$ 1,014,834	100.00%	\$ 1,009,038	100.00%	0	\$ -	\$ -
05	Cooperatives	0	0	\$ -	-	\$ -	-	0	\$ -	\$ -
06	Retirement Homes & Misc. Res.	0	0	\$ -	-	\$ -	-	0	\$ -	\$ -
50-69	Agricultural	40	3	\$ 26,519,916	53.89%	\$ 1,618,452	15.44%	37	\$ 17,232,931	\$ 1,402,019
91-97	Miscellaneous	181	9	\$ 4,563,443	-43.29%	\$ 2,300,297	-12.21%	172	\$ 8,047,623	\$ 2,620,370
99	Non-Agricultural Acreage	31	-53	\$ 9,142,397	-72.11%	\$ 9,070,147	-72.26%	84	\$ 32,782,272	\$ 32,702,797
	Sub-Total	3,485	-23	\$ 258,797,698	-22.84%	\$ 171,059,855	-30.27%	3,508	\$ 335,389,496	\$ 245,330,105
DOR Code	Commercial Improvement Type	Parcel Count	08 v. 09 # Change	Just/Market Value	08 v. 09 % Change	Taxable Value	08 v. 09 % Change	Parcel Count	Just/Market Value	Taxable Value
08	Multi-Family less than 10 Units	41	0	\$ 3,960,072	-4.11%	\$ 3,773,848	-4.06%	41	\$ 4,129,652	\$ 3,933,658
03	Multi-Family 10 units or more	22	0	\$ 24,375,059	-25.43%	\$ 23,224,218	-27.34%	22	\$ 32,687,334	\$ 31,964,174
10	Vacant Commercial Land	168	-16	\$ 20,059,928	-14.55%	\$ 19,731,971	-15.95%	184	\$ 23,476,909	\$ 23,476,909
11-39	Improved Commercial	347	-2	\$ 162,457,166	-8.62%	\$ 161,876,138	-8.79%	349	\$ 177,791,621	\$ 177,467,341
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80-89	Government	103	-25	\$ 79,289,285	-7.04%	\$ -	-	128	\$ 85,293,813	\$ -
90	Leasehold Interests	5	0	\$ 869,930	-7.67%	\$ -	-	5	\$ 942,179	\$ -
	Sub-Total	785	-42	\$ 340,240,055	-9.05%	\$ 235,752,821	-11.40%	827	\$ 374,087,189	\$ 266,074,567
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