TRIM Information

2017 Lee County Property Appraiser TRIM INFORMATION



A Few Words from Ken

It is that time of year again to provide taxpayers with their TRIM (Truth in Millage) Notice. This Notice reflects the property's proposed taxes for 2017 and its valuation as of January 1, 2017.

If they agree that the fair market value of their property is at least as much as shown in the Notice, and the exemptions and classifications are in order, they do not have to do anything. However, if they have questions regarding the value, the exemptions or classification, please encourage them to contact our office.

Please keep in mind the Property Appraiser does not determine the amount of tax that is paid. The Taxing Authorities determine the tax rate based on money needed to fund their budgets. Should there be a question regarding the amount of taxes, please refer the taxpayer to the appropriate authority listed on the front page of the Notice.

Did you know that many of our services are now available electronically on our

website? By simply going to our website and creating an account, many taxpayers will be able to:

- change mailing addresses
- apply for exemptions
- upload photos
- file a tangible tax return
- complete a sales verifier, commercial income & expense questionnaire, or institutional exemption reaffirmation
- download digital copies of TRIM notices

We will continue to provide additional opportunities in the future for taxpayers to do online business with our office.

As always, my door is open.



Kenneth M. Wilkinson, CFA Lee County Property Appraiser



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2017 TRIM Information

2017 General Information Page

Homestead Exemption can be up to \$50,000

Senior's Homestead Exemption can be up to \$250,000

2017 Senior's Homestead Exemption income limitation \$28,841

Total & Permanent Disabled Exemption

2017 income limitation **\$28,115**

2017 "Save Our Homes" Cap

Assessment Limitation for Homestead Properties 2.1%

(Based on the Consumer Price Index (CPI)—Assessed Values for most Homestead properties may not increase more than 3% or the current CPI whichever is less)

Non-Homestead Property Assessment Limitation

10.0%

(Enacted in 2008 with Amendment 1—Assessed Values for most Non-Homestead or non-special use properties may not increase more than 10%)

Recapture

Regardless of market value changes, an increase can still occur if or when the assessed value is lower than the market value.

The Recapture Rule requires the Property Appraiser to increase the assessed value based on the type of property.

Recapture for Homestead Properties

2.1%

General Phone Numbers and Websites:

Tax Collector		(239) 533	3-6000	www.leetc.com
Lee County Go	overnment	(239)533	3-2111	www.leegov.com
Clerk of Court	S	(239)533	3-5007	www.leeclerk.org
Post Office		$(800)\ 275$	5-8777	www.usps.com
School District	t	(239) 334	I-1102	www.leeschools.net
Social Security	Office	(800)772	2-1213	www.ssa.gov
Supervisor of I	Elections	(239) 533	3-8683	www.leeelections.com

Incorporated Areas:

City of Bonita Springs (239) 949-6262 <u>www.cityofbonitasprings.org</u>

9101 Bonita Beach Rd, Bonita Springs FL 34135

City of Cape Coral (239) 574-0401 www.capecoral.net

1015 Cultural Park Blvd Cape Coral FL 33990

City of Fort Myers (239) 321-7000 www.cityftmyers.com

2200 Second St, Fort Myers FL 33901

Town of Fort Myers Beach (239) 765-0202 <u>www.fortmyersbeachfl.gov</u>

2523 Estero Blvd, Fort Myers Beach FL 33931

City of Sanibel (239) 472-3700 www.mysanibel.com

800 Dunlop Rd, Sanibel FL 33957

Village of Estero (239) 221-5035 www.estero-fl.gov

9401 Corkscrew Palms Cir, Estero FL 33928

SIX FACTORS THAT INCREASE TAXES

- **1. Tax Rate** When an individual Authority has a higher Proposed Tax Rate (Tax Information Page, Column 3) than the Rolled-back Tax Rate (Tax Information, Column 2) this is an increase in taxes, especially when sale prices in the real estate market are increasing, which is known as an appreciating market.
- **2. Ownership Change** If there was an ownership change prior to January 1, the benefits from the Save Our Homes program and/or the 10% Assessment Limitation may have been removed. This means that the Assessed Value has been reset to the Market Value as per Florida Statutes and the current year becomes the base year moving forward.
- **3. Improvements** New construction or improvements not previously assessed may cause the Market and Assessed Values to increase. Next year the value for those improvements will be capped depending on the homestead or non-homestead use.
- **4. Exemptions** An Exemption change, addition or removal may affect the Assessed and Taxable Values. Homestead Exemption changes can create Save Our Home benefit changes.
- **5.** Change in Use The removal of a classification such as agriculture can cause the Assessed and Taxable Values to increase. The removal of the benefit means the Assessed Value has been reset to Market, just like in an ownership change.
- **6. Recapture** Regardless of changes in the Market Value, if the Market Value remains higher than the Assessed Value, the Assessed Value may continue to increase up to 3% for homestead and up to 10% for non-homestead properties. The Assessed Value may never exceed the Market Value. This year the homestead properties may only increase 2.1%.

The order in which values relate to one another:

Market (Just) Value

- <u>– Assessment Reductions</u> (assessment limitations or classified uses)
- = Assessed Value

Assessed Value

- Exemptions
- = Taxable Value for that Authority

Each Authority has the option to adopt certain exemptions. This means the Taxable Value will vary from Taxing Authority to Taxing Authority on the TRIM Notice.

ANSWER TO THE MOST COMMON QUESTION

Why are my taxes higher than my neighbor's when our houses are the same?

My neighbor and I have identical homes. Both houses were built in the same year and sit on identical lots. My neighbor bought his house six years ago and I just purchased my home last year. My estimated tax bill for this year is \$11,470, but my neighbor's bill is only \$5,460. There must be a mistake!

No mistake. The intent of the "Save Our Homes" Amendment was to prevent Homestead property owners from being taxed out of their homes in the face of rapidly increasing real estate sale prices by allowing for the accumulation of a "capped difference" over time.

This accumulation of non-taxed value, also known as the "Save Our Homes Benefit", causes the disparity. This is the scenario impacting your neighbor's property, mainly due to the fact that they have owned their home for 10 years and you just purchased yours last year. They have enjoyed the benefit of an increasing "capped difference" over time.

During a real estate downturn, many homestead properties would have decreased in value. So, both you and your neighbor may have seen your market value decrease, possibly making you and your neighbor's property value and taxes more similar. And as the market continues to grow again, you and your neighbor enjoy a similar benefit of the "Save Our Homes" cap.

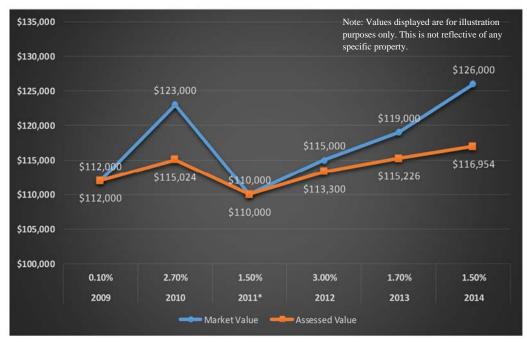
Market and Assessed Value Relationship

Florida Statutes, which govern Save Our Homes, require that all county Property Appraisers increase the assessed value of your homestead property annually by the lesser of 3% or the percent change in the Consumer Price Index (CPI) if the assessed value is less than the market value.

In 2017 that increase was 2.1%. So even if the market value of the property decreased as of January 1, 2017, under Florida Law, the assessed value could still increase a full 2.1% this year. This is referred to as "recapture". Because of the "recapture" rule, it is possible for the assessed value to rise even though the property is declining in market value.

Tax Year	CPI (Cap)	Market Value	Assessed Value
2009	0.10%	\$112, 000	\$112,000
2010	2.70%	\$123,000	\$115,024
2011*	1.50%	\$110,000	\$110,000
2012	3.00%	\$115,000	\$113,300
2013	1.70%	\$119,000	\$115,226
2014	1.50%	\$126,000	\$116,954

*The Market Value dropped below the 2011 calculated assessed value of \$116,749 (\$115,024 from 2010 X 1.015). The Assessed Value is then reset to the Market Value for that year.



The area between the blue line (Market Value) and the orange line (Assessed Value) is the difference or the calculated benefit displayed in the Assessment Limitation of the TRIM Notice.

The Market Value less the Assessed Value = SOH Benefit.

Calculating the Rolled Back Rate

Column 2: "Your Tax Rate This Year if NO Budget Change is made"

Rolled-Back Rate is the millage or levy necessary to raise the same amount of property tax dollars as the previous year (new construction is not included in the calculation).

Rolled-Back Rate Calculations:

2017 Tax Year

2016 Budget \$38,247,576

Total 2017 Value in district: \$4,444,845,339 (not including new construction values)

(Budget/ Value = Rate)

Rolled-back rate equals: 8.6049 mills

Section 200.065(1), F.S., describes the "rolled-back rate" as the millage rate which, exclusive of new construction, additions to structures, deletions, increase in the value of improvements that have undergone substantial rehabilitation which increased the assessed value by at least 100 percent, and property added due to geographic boundary changes, will yield the same ad valorem tax revenue for each taxing authority as was levied during the prior year.

Average Taxes

Taxes based on location and taxable value

	Unincor- porated Lee County	City of Cape Coral	City of Fort Myers	City of Sanibel	Town of Fort Myers Beach	City of Bonita Springs	Village of Estero
Average Millage*	16.3885	18.9668	20.7294	15.1974	15.2228	15.1467	14.9292
Taxable Value	Millage multiplied by Taxable Value divided by 1,000 = Tax Dollars						
\$100,000	1638.85	1896.68	2072.94	1519.74	1522.28	1514.67	1492.92
\$150,000	2458.28	2845.02	3109.41	2279.61	2283.42	2272.00	2239.38
\$200,000	3277.70	3793.36	4145.88	3039.48	3044.56	3029.34	2985.84
\$300,000	4916.55	5690.04	6218.82	4559.22	4566.84	4544.01	4478.76
\$400,000	6555.40	7586.72	8291.76	6078.96	6089.12	6058.68	5971.68
\$500,000	8194.25	9483.40	10364.70	7598.70	7611.40	7573.35	7464.60

^{*}Millage rate is only representative of one district within the municipality.

2017 TRIM Information

Website Tax Estimator

www.leepa.org

Database Search

Enter Property Information to begin search on new property

Click parcel details

Click Tax Estimator (top right)

Read Information

Click "OK"

Enter Estimated Sale Price

If applicable Check box for Save Our Homes Portability

Enter the prior property's Assessed Value

Enter the prior property's Market Value

Click "Calculate"

Please Note:

For portability calculations, all values for the prior homestead properties will be verified by the Property Appraiser for the county in which the homestead was granted. This is merely an estimating tool.

If the taxpayer is moving into a higher valued property the amount "ported" under Portability is a dollar amount.

If the taxpayer is moving into a lower valued property (downsizing) the amount is based on the percentage of difference between the Market Value and Assessed Value.

2017 Preliminary Values

LEE COUNTY TAX ROLL VALUES - 2017 Preliminary							
	Post VAB Final 2016			Preliminary 2017		Value change 016 Post VAB Final to 2017 Preliminary	% Change 2016 Post VAB Final to 2017 Preliminary
Lee County Unincorporate	d						- ,
TOTAL JUST: TOTAL ASSESSED: SCHOOL TAXABLE: TOTAL TAXABLE: New Construction Just New Construction Taxable City of Cape Coral TOTAL JUST: TOTAL ASSESSED: TOTAL TAXABLE: New Construction Just New Construction Just New Construction Taxable	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$	96,920,143,540 80,639,476,333 75,514,822,478 67,887,408,636 1,445,545,584 1,392,138,479 18,487,962,543 15,018,864,451 12,043,835,293 200,568,321 189,477,164	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	105,588,873,339 87,570,461,363 81,973,613,642 73,958,298,538 1,651,716,600 1,606,256,659 20,343,761,982 16,350,478,658 13,196,517,609 296,326,081 290,511,230	\$ \$ \$ \$ \$ \$ \$	8,668,729,799 6,930,985,030 6,458,791,164 6,070,889,902 1,855,799,439 1,331,614,207 1,152,682,316	8.94% 8.60% 8.55% 8.94% 10.04% 8.87% 9.57%
City of Fort Myers TOTAL JUST: TOTAL ASSESSED: TOTAL TAXABLE: New Construction Just New Construction Taxable City of Sanibel	\$ \$ \$ \$	8,248,653,425 6,953,354,087 5,481,213,852 224,482,122 215,406,594	\$ \$ \$ \$	9,172,915,307 7,707,254,127 6,137,327,425 314,486,510 303,279,363	\$ \$ \$	924,261,882 753,900,040 656,113,573	11.21% 10.84% 11.97%
TOTAL JUST: TOTAL ASSESSED: TOTAL TAXABLE: New Construction Just New Construction Taxable	\$ \$ \$ \$	5,618,254,148 5,023,506,636 4,752,708,493 18,654,005 18,317,889	\$ \$ \$ \$	6,081,012,593 5,324,817,576 5,045,986,503 23,356,557 23,356,557	\$ \$ \$	462,758,445 301,310,940 293,278,010	8.24% 6.00% 6.17%
Town of Fort Myers Beach							
TOTAL JUST: TOTAL ASSESSED: TOTAL TAXABLE: New Construction Just New Construction Taxable	\$ \$ \$ \$	3,820,467,960 3,310,244,872 3,121,741,767 34,170,059 34,170,059	\$ \$ \$ \$	4,005,662,992 3,519,280,551 3,324,763,223 6,566,556 16,560,244	\$ \$ \$	185,195,032 209,035,679 203,021,456	4.85% 6.31% 6.50%
City of Bonita Springs							
TOTAL JUST: TOTAL ASSESSED: TOTAL TAXABLE: New Construction Just New Construction Taxable	\$ \$ \$ \$	11,682,521,057 10,056,542,908 9,174,539,229 342,061,507 339,224,876	\$ \$ \$ \$	12,605,577,118 10,934,342,892 9,993,521,315 265,189,987 261,979,217	\$ \$ \$	877,799,984	7.90% 8.73% 8.93%
Village of Estero	۲	333,22 4,07 0	Ţ	201,373,217			
TOTAL JUST: TOTAL ASSESSED: TOTAL TAXABLE: New Construction Just	\$ \$ \$ \$	7,557,342,274 6,746,765,085 6,097,421,427 144,269,743	\$ \$ \$	8,044,548,379 7,179,577,678 6,502,370,159 148,803,397	\$ \$	432,812,593	6.45% 6.42% 6.64%
New Construction Taxable	\$	144,214,890	\$	148,069,005			

LEE COUNTY TAX ROLL VALUES - 2017 Preliminary

Fire Districts	Post VAB Final 2016	Preliminary 2017	Value change 2016 Post VAB Final to 2017 Preliminary	% Change 2016 Post VAB Final to 2017 Preliminary
ALVA FIRE DISTRICT	\$ 283,619,066	\$ 308,030,409	24,411,343	8.61%
BAYSHORE FIRE DISTRICT	\$ 356,563,007	\$ 380,315,522	23,752,515	6.66%
BOCA GRANDE FIRE DISTRICT	\$ 1,796,396,114	\$ 1,976,151,214	179,755,100	10.01%
BONITA SPRINGS FIRE DISTRICT	\$ 9,730,796,702	\$ 10,565,957,135	835,160,433	8.58%
CAPTIVA FIRE DISTRICT	\$ 1,352,048,774	\$ 1,404,126,344	52,077,570	3.85%
ESTERO FIRE DISTRICT	\$ 6,446,238,296	\$ 6,961,175,982	514,937,686	7.99%
FT MYERS BEACH FIRE DISTRICT	\$ 3,741,824,321	\$ 3,974,852,259	233,027,938	6.23%
FT MYERS SHORES FIRE DISTRICT	\$ 1,491,359,547	\$ 1,791,434,645	300,075,098	20.12%
IONA MCGREGOR FIRE DISTRICT	\$ 7,276,259,373	\$ 7,788,151,609	511,892,236	7.04%
LEHIGH ACRES FIRE DISTRICT	\$ 3,326,430,079	\$ 3,706,213,874	379,783,795	11.42%
MATLACHA-PINE ISLAND FIRE DISTRICT	\$ 1,421,356,020	\$ 1,522,271,923	100,915,903	7.10%
NORTH FT MYERS FIRE DISTRICT	\$ 2,488,148,955	\$ 2,651,143,915	162,994,960	6.55%
SAN CARLOS FIRE DISTRICT	\$ 3,426,059,686	\$ 3,801,043,466	374,983,780	10.95%
SANIBEL FIRE DISTRICT	\$ 4,873,321,746	\$ 5,166,486,543	293,164,797	6.02%
SOUTH TRAIL FIRE DISTRICT	\$ 5,657,211,104	\$ 6,031,506,320	374,295,216	6.62%
TICE FIRE DISTRICT	\$ 794,240,405	\$ 855,969,788	61,729,383	7.77%
UPPER CAPTIVA FIRE DISTRICT	\$ 177,013,892	\$ 194,790,208	17,776,316	10.04%

2017 Rates by Authority

Taxing Authority Name	2016 Final Rate	2017 Rolled-back Rate	2017 Proposed Rate	2017 Proposed Rate compared to 2016 Final Rate	2017 Proposed Rate compared to 2017 Rolled-back Rate
Alabama Groves Light - MSTU	0.9033	0.8339	0.7107	-21.32%	-14.77%
Alva Fire District	3.0000	2.8056	3.0000	0.00%	6.93%
Bayshore Estates Light - MSTU	2.1910	2.0265	1.7662	-19.39%	-12.84%
Bayshore Fire & Rescue District	3.5000	3.3034	3.5000	0.00%	5.95%
Billy Creek Comm Ctr Light - MSTU	0.3930	0.3544	0.3461	-11.93%	-2.34%
Boca Grande Fire District	1.3870	1.2919	1.4232	2.61%	10.16%
Bonita Springs Fire District	2.3500	2.2233	2.3500	0.00%	5.70%
Burnt Store Fire - MSTU	2.8588	2.7373	3.0000	4.94%	9.60%
Public School - By Local Board	2.2480	2.1162	2.2480	0.00%	6.23%
Public School - By State Law	4.7410	4.4630	4.4310	-6.54%	-0.72%
City of Cape Coral	6.7500	6.3440	6.7500	0.00%	6.40%
Captiva Erosion General Fund	0.2808	0.2720	0.2720	-3.13%	0.00%
Captiva Island Fire Control District	1.4284	1.3838	1.5905	11.35%	14.94%
Charleston Park Light - MSTU	2.0675	1.9536	1.9506	-5.65%	-0.15%
Lee County Unincorporated - MSTU	0.8398	0.7846	0.8398	0.00%	7.04%
Cypresss Lake Light - MSTU	0.5000	0.4641	0.4526	-9.48%	-2.48%
Daughtrey Creek Light - MSTU	0.8641	0.8165	0.8381	-3.01%	2.65%
Estero Fire & Rescue District	2.1500	2.0557	2.1500	0.00%	4.59%
Flamingo Bay Light - MSTU	0.3986	0.4294	0.3686	-7.53%	-14.16%
City of Fort Myers	8.7500	8.3147	8.7500	0.00%	5.24%
Fort Myers Beach Fire District	2.5800	2.4432	2.5800	0.00%	5.60%
Fort Myers Beach Library	0.3499	0.3313	0.3499	0.00%	5.61%
San Carlos Island Lighting Unit - MSTU	0.0650	0.0624	0.0572	-12.00%	-8.33%
Fort Myers Beach Mosquito	0.0966				
Fort Myers Shores Fire District	2.0000		2.0000		
Fort Myers Shores Light - MSTU	0.3216				
Fort Myers Villas Light - MSTU	0.3889				
Lee County General Revenue	4.0506				
Harlem Heights Light - MSTU	1.2291				
Hendry Creek Light - MSTU	0.4162				
Iona Gardens Light - MSTU	0.8595				
Iona Mcgregor Fire District	2.5000				
Lee County Hyacinth Control	0.0263				
Lee County Library Fund	0.5956				
Lee County Mosquito Control	0.2397				
Lehigh Acres Fire District	0.0000				
Leshmoor Village Light - MSTU	0.7455				
Lochmoor Village Light - MSTU	0.7628				
Maravilla Fire District - MSTU Matlacha-Pine Island Fire	4.0000				
	3.7500				
Mobile Haven Light - MSTU Morse Shores Light - MSTU	0.8598				
Morse Shores Light - MSTU North Fort Myers Fire District	0.4923 2.5000				
North Fort Myers Light - MSTU					
INOLULI OLI INIVELO LIBILI - INISTO	0.1958	0.1009	0.1620	-7.03%	-2.02 <i>7</i> 0

2017 Rates by Authority

Taxing Authority Name	2016 Final Rate	2017 Rolled-back Rate	2017 Proposed Rate	2017 Proposed Rate compared to 2016 Final Rate	2017 Proposed Rate compared to 2017 Rolled-back Rate
Page Park Light - MSTU	0.4606	0.4403	0.7967	72.97%	80.94%
Palmetto Point Light - MSTU	0.1456	0.1380	0.3622	148.76%	162.46%
Palmona Park Light - MSTU	1.7499	1.6740	1.6263	-7.06%	-2.85%
Pine Manor Light - MSTU	0.9046	0.7794	0.8075	-10.73%	3.61%
Port Edison Light - MSTU	0.5595	0.5122	0.4693	-16.12%	-8.38%
Riverdale Shores Improv - MSTU	0.7270	0.6542	1.0043	38.14%	53.52%
Russell Park Light - MSTU	0.9268	0.8460	0.8430	-9.04%	-0.35%
San Carlos Park Fire District	2.9500	2.7588	2.9500	0.00%	6.93%
San Carlos Improvement - MSTU	0.2678	0.2382	0.2678	0.00%	12.43%
City of Sanibel	1.9139	1.8132	1.9139	0.00%	5.55%
Sanibel Fire & Rescue District	1.1089	1.0520	1.1089	0.00%	5.41%
Skyline Light - MSTU	0.1498	0.1417	0.1335	-10.88%	-5.79%
SFWMD-Everglade Const	0.0471	0.0441	0.0441	-6.37%	0.00%
South Trail Fire District	2.5000	2.3918	2.5000	0.00%	4.52%
St Jude Harbor Light - MSTU	0.2835	0.2634			
Tanglewood Improvement - MSTU	1.0000	0.9336	1.0000		
Tice Fire Protection & Rescue District	3.5000				
Town & River Improvement - MSTU	0.3899				
Trailwinds Light - MSTU	0.7399				
Tropic Isles Light - MSTU	0.8111			-22.14%	
Upper Captiva Fire District	3.7500				
Useppa Island Fire - MSTU	2.6424		2.7029		
Villa Palms Light - MSTU	0.8866				
Villa Pines Light - MSTU	0.2907	0.2909			
Waterway Estates Light - MSTU	0.3066	0.2828		0.07%	
Waterway Shores Light - MSTU	0.9227	0.8368	0.7651	-17.08%	
West Coast Inland Navigation District	0.0394				
Whiskey Creek Improvement - MSTU	0.9999				
Lee County All Hazards - Unincorporated	0.0693				
SFWMD-District Levy	0.1359				
Birkdale Street Light - MSTU	0.3723				
Heiman/Apollo St Lt Unit - MSTU	2.6325				
Municipal Solid Waste - MSTU	0.1602				
Town of Fort Myers Beach	0.8000				
City of Sanibel Sewer Voted Debt Svc	0.1947				
City of Bonita Springs	0.8173				
City of Sanibel Land Acq Voted Debt	0.0720				
NE Hurricane Bay MSTU	0.4151				
City of Sanibel Rec Ctr Voted Debt Svc	0.1207				
Mid-Metro Ind Park O&M Spec Imp Unit	0.2388		0.3870		
Sanibel Public Library District	0.3725				
SFWMD-Okeechobee Levy	0.1477				
Palm Beach Siu MSTU	0.0000				
McGregor Isles O&M Special Imp Unit	0.3995				
Village of Estero	0.7998	0.7682	0.7998	0.00%	4.11%