

## LAKE COUNTY

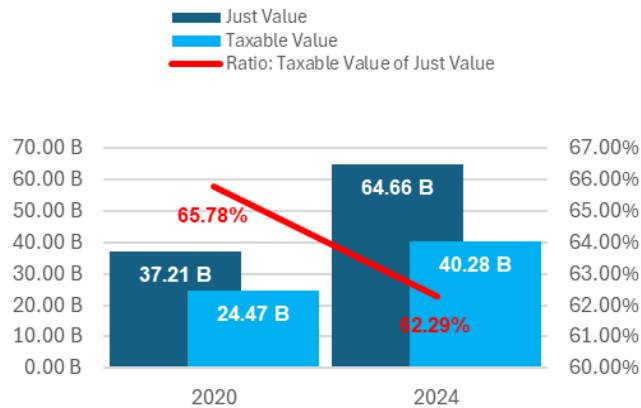
This data provides a snapshot of the county's property taxes. However, the data does not depict the complete and complex story of a county's property tax revenues and expenditures. To fully understand how and why each county made their decisions, state leaders should consult with county officials to obtain the appropriate context underlying the data below. Other helpful information can be found at the following links:

[County Budgets](#)

[County Audits](#)

## LAKE COUNTY TAX BASE

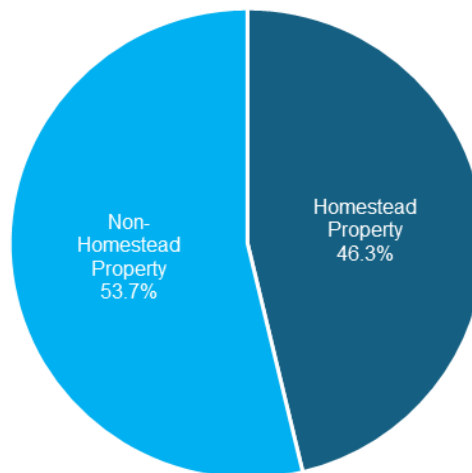
### Just Value, Taxable Value, & Ratio of Taxable Value to Just Value *In Billions*



*While values have risen statewide, the ratio between taxable value and just value has declined in all but a handful of counties, meaning that local tax bases are becoming more complex.*

### 2024 HOMESTEAD vs. NON-HOMESTEAD

*In terms of generated revenue (Florida Department of Revenue)*



*The statewide ratio of homestead property to non-homestead property is 35.1%(H) to 64.9% (NH)*

## LAKE COUNTY

### LAKE COUNTY MILLAGE RATES

#### OPERATING MILLAGE RATE: FY 2021 VS. FY 2025

| OPERATING MILLAGE RATE |            |            |          |
|------------------------|------------|------------|----------|
| Taxing Authority       | FY 2020-21 | FY 2024-25 | 2025 RBR |
| Lake County BCC        | 5.0327     | 5.0364     | 4.6827   |

In addition to the constitutional millage depicted above, counties are also authorized to levy other millage rates for specific purposes. These include:

1. County debt service millage
2. County voted millage authorized by a vote of the electors
3. County dependent special district millage
4. Municipal Services Taxing Unit for services provided within the county or a sub-region of the county

For more information on millage rates levied by Florida Counties, please visit the Department of Revenue

[Property Tax Data Portal](#)

### LAKE COUNTY REVENUES

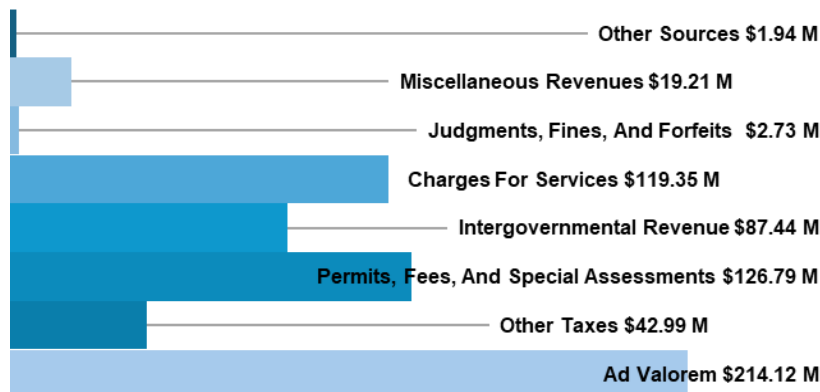
#### TOTAL COUNTY REVENUES: FY 2021 VS. FY 2024 *In Millions*

| TOTAL COUNTY REVENUES |            |            |          |
|-----------------------|------------|------------|----------|
|                       | FY 2021    | FY 2024    | % Change |
| Total Revenues        | \$476.22 M | \$614.58 M | 29.1%    |

#### AD VALOREM REVENUES: FY 2021 VS. FY 2024 *In Millions*

| AD VALOREM REVENUES |            |            |          |
|---------------------|------------|------------|----------|
|                     | FY 2021    | FY 2024    | % Change |
| Ad Valorem          | \$143.75 M | \$214.12 M | 49.0%    |

#### WHERE DOES THE MONEY COME FROM? *In Millions*



Although property taxes (26.7% of all statewide county revenue) are the primary source of revenue in nearly half of the counties, "charges for services" leads the way by generating almost 30.4% of all county revenue statewide.

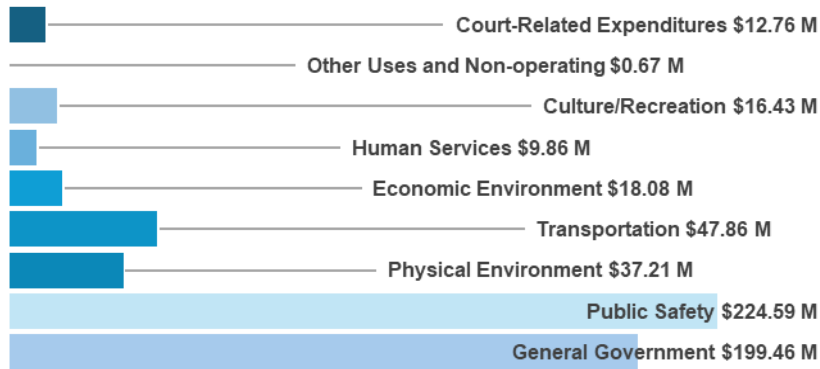
## LAKE COUNTY

### LAKE COUNTY EXPENDITURES

#### TOTAL COUNTY EXPENDITURES: 2021 VS. 2024 *In Millions*

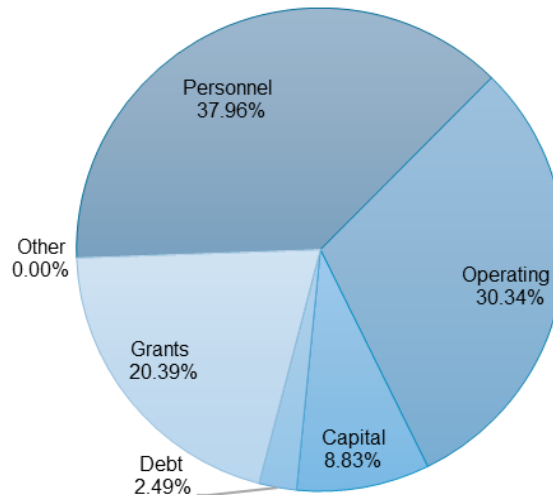
| TOTAL COUNTY EXPENDITURES |            |            |          |
|---------------------------|------------|------------|----------|
|                           | FY 2021    | FY 2024    | % Change |
| Total Expenditures        | \$441.75 M | \$566.93 M | 28.3%    |

#### 2024: WHERE DOES THE MONEY GO? *In Millions*



*Public safety expenditures not only include law enforcement and corrections provided by the Sheriff (in most cases), but also include Fire Control, Ambulance and Rescue Services, Protective Inspections (building and other permits), Consumer Affairs Services, and Emergency Management / Disaster Relief related services.*

#### 2024: WHERE DOES THE MONEY GO? **EXP. TYPE**



*With a few exceptions, nearly all county personnel are members of the Florida Retirement system. The annual costs for employers (counties included) are mandated by the Florida Legislature*