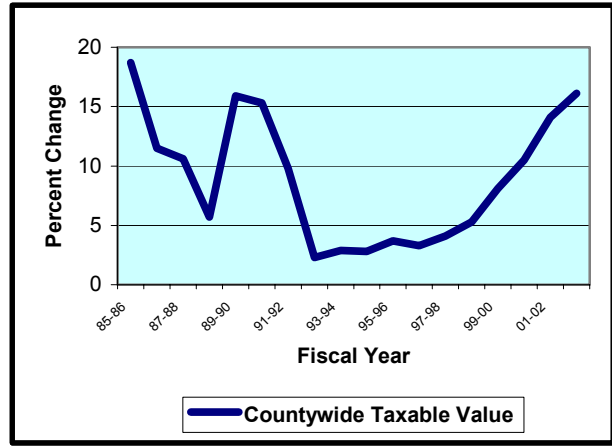
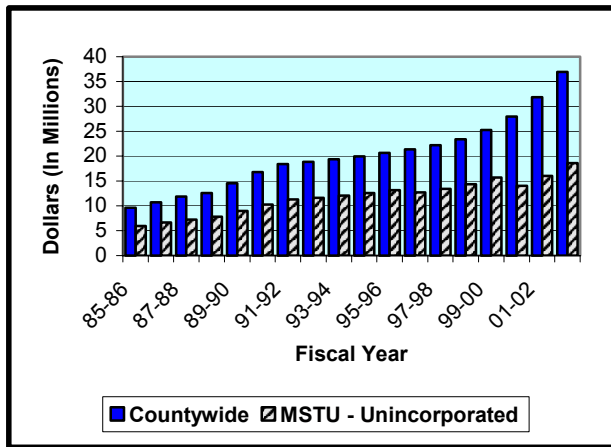


FISCAL 2003 BUDGET

**TAXABLE PROPERTY VALUES
FY85-86 THROUGH FY02-03**



<u>Fiscal Year</u>	<u>Countywide (In Billions)</u>	<u>Annual Percent Change</u>	<u>MSTU- Unincorporated (In Billions)</u>	<u>Annual Percent Change</u>
85-86	9.620	18.7	5.970	19.2
86-87	10.733	11.5	6.673	11.8
87-88	11.874	10.6	7.230	8.4
88-89	12.548	5.7	7.806	8.0
89-90	14.543	15.9	8.979	15.0
90-91	16.773	15.3	10.233	14.0
91-92	18.421	9.8	11.255	10.0
92-93	18.844	2.3	11.628	3.3
93-94	19.382	2.9	12.082	3.9
94-95	19.916	2.8	12.560	4.0
95-96	20.647	3.7	13.167	4.8
96-97	21.323	3.3	12.687	(3.6)
97-98	22.197	4.1	13.426	5.8
98-99	23.374	5.3	14.348	6.9
99-00	25.257	8.1	15.703	9.4
00-01	27.919	10.5	14.024	(10.7)
01-02	31.878	14.1	16.009	14.1
02-03	36.917	15.9	18.580	16.1

Countywide

Since FY86, the countywide taxable valuation has grown approximately \$27.30 billion. This represents an average annual growth rate of 8.91%. The countywide valuation certified on October 10, 2002 was \$36,916,753,496. Two factors account for this growth: new construction, and increased market value of existing property due to consumer demand. The line chart above illustrates the changes.

FISCAL 2003 BUDGET

TAXABLE PROPERTY VALUES (CONTINUED)

Unincorporated MSTU

The taxable valuation for Unincorporated Lee County certified on October 10, 2002 was \$18,579,643,906, an increase of \$12.610 billion over 1986. The incorporation of the Town of Fort Myers Beach in January 1996 led to the removal of properties from the Unincorporated MSTU tax levy. The net result (including new construction) was a 3.6% decline for FY97 over FY96. The FY01 decline of 10.7% is the result of the incorporation of Bonita Springs. The FY02 taxable value increased 14.1% even after experiencing the reduction that occurred due to the incorporation of Bonita Springs in FY01. This was followed by 16.1% annual growth from FY01-02 to FY02-03. The components of this change may be more clearly seen in the chart "Taxable Property Value Increases/Decreases" on the following page.