

**Calculation of Additional Revenues at Rollback for Volusia County General Fund  
Tax Roll 2021 (FY2022 Budget)**

Line #	Line Description	2020 Final Tax Roll FY2021 Budget	2021 Certified Tax Roll @ Rollback FY2022 Budget	Variance	
1	Total Property Value <b>(Already Includes New Construction Values)</b>	39,785,654,883 <sup>(1)</sup>	42,802,088,936 <sup>(2)</sup>		
2	General Fund Millage	5.4500	5.2025		
3	General Fund Property Tax <b>(Already Includes Taxes on New Construction)</b>	216,831,819	222,677,868	5,846,049	Same as calculated by Property Appraiser's office
4	VAB Adjustments included in above for 2020, not reflected as a reduction in County Budget <sup>(3)</sup>	455,113 <sup>(4)</sup>	-	(455,113)	
5	Subtotal	217,286,933	222,677,868	5,390,935	
6	Less: Early Payment Discount (4%)	(8,691,477)	(8,907,115)	(215,637)	
7	Total (including Taxes on New Construction)	208,595,455	213,770,753	5,175,298	County Budget Amount

**The additional general fund property tax revenues at the rollback rate are approximately \$5.2 million after budgeting for the early payment discount (\$0.2 million) and estimated impact of the Value Adjustment Board (VAB) (\$0.4 million) for the 2021 tax roll. There is NOT \$11 million of additional revenue at the rollback rate.**

**Notes / Sources**

- 1 [https://vcpa.vcgov.org/files/historical/2020/VCGeneralFund\\_422\\_20v.pdf](https://vcpa.vcgov.org/files/historical/2020/VCGeneralFund_422_20v.pdf)
- 2 [https://vcpa.vcgov.org/files/historical/2021/prelim/dr420/VCGeneralFund\\_420\\_21.pdf](https://vcpa.vcgov.org/files/historical/2021/prelim/dr420/VCGeneralFund_420_21.pdf)
- 3 For 2020 tax roll (FY2021 budget), line 1 above is **after** the adjustment for value adjustment board (VAB). However, for the 2021 tax roll (FY2022 budget) value for line 1 is **before** the VAB, and DOES NOT yet include this year's VAB changes (this year's VAB will conclude until early calendar year 2022). Therefore, the comparison on line 3 is not "apples-to-apples". Therefore, the amount calculated in note 4 (below) is added back to the 2020 tax roll to compare the July 1 value for 2020 roll versus the July 1 value for 2021 roll, which is how the County sets the budget for property taxes.  
**You cannot calculate the final change in revenues for 2020 roll vs 2021 roll until after VAB is finalized in early calendar 2022.**

4	Total Property Value - 2020 Certification of Taxable Value (July 1, 2020)	39,869,161,935	<a href="https://vcpa.vcgov.org/files/historical/2020/VCGeneralFund_420_20.pdf">https://vcpa.vcgov.org/files/historical/2020/VCGeneralFund_420_20.pdf</a>
	Less: Total Property Value - 2020 Final Tax Roll (after Value Adjustment Board)	39,785,654,883	<a href="https://vcpa.vcgov.org/files/historical/2020/VCGeneralFund_422_20v.pdf">https://vcpa.vcgov.org/files/historical/2020/VCGeneralFund_422_20v.pdf</a>
	Value Adjustment Board Reductions	83,507,052	
	General Fund Millage	5.4500	
	General Fund Property Tax Variance from Value Adjustment Board	455,113	