The 2021 Florida Price Level Index

January 21, 2022 Jim Dewey Director of Economic Analysis Florida Polytechnic University

The Florida Price Level Index (FPLI) was established by the Legislature as the basis for the District Cost Differential (DCD) in the Florida Education Finance Program (FEFP). The FPLI is a comparable wage index representing the relative cost of personnel among Florida's school districts. The FPLI is based on data for hundreds of occupations across Florida's 67 counties collected by the Florida Department of Economic Opportunity's Bureau of Workforce Statistics and Economic Research as part of the U.S. Bureau of Labor Statistics' Occupational Employment and Wage Statistics survey (OEWS). Table 1 presents the 2021 FPLI, along with the 2020 and 2019 indices.¹

Table 1: The 2021 Florida Price Level Index												
Alachua	07 77	07.10	07.45	Laka	05.21	07.40	07.00					
	97.77 92.56	97.12 96.21	97.45 96.45	Lake	95.21 100.96	97.46 102.75	97.80 102.78					
Baker	92.56 96.49	96.21 95.94	96.45 95.83	Lee	96.91	96.10	96.40					
Bay Bradford	96.49 90.31	95.94 95.58	95.83 95.83	Leon		96.10 93.97	96.40 94.28					
	90.31 99.41			Levy	90.41							
Brevard		98.64	98.36	Liberty	88.37	91.52	91.80					
Broward	103.25	102.06	102.04	Madison	89.12	90.09	90.37					
Calhoun	87.86	91.54	91.43	Manatee	99.49	99.42	98.73					
Charlotte	96.79	98.68	98.71	Marion	93.31	93.51	93.37					
Citrus	92.38	93.25	92.98	Martin	101.86	102.11	102.17					
Clay	95.90	98.13	98.38	Monroe	106.78	106.51	106.07					
Collier	106.70	106.45	106.47	Nassau	97.82	98.69	98.62					
Columbia	91.89	92.78	93.08	Okaloosa	98.78	98.59	98.89					
Dade	102.34	101.96	101.92	Okeechobee	91.51	97.44	97.49					
De Soto	91.89	97.55	97.26	Orange	101.50	100.78	101.13					
Dixie	87.40	92.23	92.54	Osceola	97.84	98.46	98.81					
Duval	101.05	100.43	100.68	Palm Beach	105.78	105.45	105.18					
Escambia	96.94	96.79	96.75	Pasco	96.87	98.10	98.01					
Flagler	94.11	94.80	94.58	Pinellas	100.52	100.03	99.85					
Franklin	91.73	90.81	90.28	Polk	96.82	96.08	96.00					
Gadsden	91.30	93.62	93.91	Putnam	90.56	94.38	94.62					
Gilchrist	90.02	94.03	94.34	Saint Johns	99.66	100.26	100.95					
Glades	92.46	98.77	98.79	Saint Lucie	97.09	100.20	100.26					
Gulf	92.13	92.54	92.43	Santa Rosa	93.81	95.85	96.37					
Hamilton	88.58	89.99	90.22	Sarasota	102.55	101.94	101.23					
Hardee	91.45	96.31	95.64	Seminole	99.36	99.24	99.58					
Hendry	92.83	100.25	100.27	Sumter	97.11	96.20	95.74					
Hernando	92.46	96.07	95.99	Suwannee	90.07	90.77	91.07					
Highlands	91.52	94.65	94.67	Taylor	89.80	90.24	90.51					
Hillsborough	101.33	100.73	100.64	Union	89.08	94.37	94.61					
Holmes	87.69	92.12	92.40	Volusia	94.81	95.67	96.00					
Indian River	99.75	99.93	99.93	Wakulla	92.36	93.73	94.02					
Jackson	90.35	90.08	90.30	Walton	98.74	98.03	97.37					
Jefferson	90.39	93.33	93.62	Washington	89.48	92.25	92.14					
Lafayette	88.32	90.45	90.75	.								

¹ This report is available at <u>http://www.fldoe.org/fefp/</u>. All FPLI reports for the 2002 FPLI forward and a file with the results for every year the

FPLI has been published (1973 onward) may be found on the project log at https://www.researchgate.net/project/Florida-Price-Level-Index.

The Distribution of the FPLI

The FPLI is constructed so that the populationweighted state average is 100, though this does not impact the relative comparison between any two counties. The median Floridian, ranked by 2021 county FPLI, lives in Duval County, with an index value of 101.05. That is, less than half of Floridians live in counties with index values greater than 101.05, less than half live in counties with index values less than 101.05, and the rest live in Duval County.

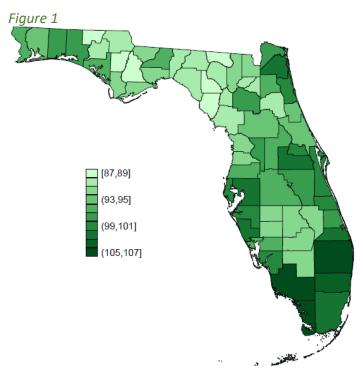
Figure 1 displays the distribution of the FPLI across Florida. As population density increases, workers face higher housing costs, longer commutes, or both. This reduces the supply of labor and increases wages. Therefore, though many things affect FPLI values, counties that are more populous tend to have higher values. Six counties with FPLI values of 102 or more contain 32.8% of Florida's population. Thirteen counties with values from 98 to 101.99 contain 36.9% of the population. Twenty-four counties with values from 92 to 97.99 contain 26.7% of the population. Finally, 3.6% of Floridians live in the twenty-four counties with values below 92.

What the FPLI Measures

The DCD represents the relative cost of procuring a standard set of educational inputs among Florida's 67 school districts. Differences in the DCD reflect differences in input prices. Differences in the quantity of inputs required due to differences in student characteristics or geographic characteristics are captured by different elements of the FEFP.

Based on historical expenditure data, the DCD assumes 20% of operating expenditures are on items with approximately the same price everywhere, for example paper. The other 80% are for labor, including teachers, aides, janitors, cafeteria workers, principals, secretaries, and other personnel employed by school districts.

The FPLI measures these labor costs. To see more precisely what the FPLI represents, imagine there are only two districts, A and B, with equal size classes. Each employs one aide for every two teachers and no other workers. In A teachers cost \$50,000 and aides cost \$30,000. In B teachers cost \$70,000 and aides cost \$50,000. The average cost of a teacher is \$60,000 and the average cost of an aide is \$40,000. The teacher share of the state labor bill is 6/(6+4/2)=3/4 and the aide share is 1/4. The wage relative to the state average in A is 5/6 for teachers and 3/4 for aides. The relative cost of labor in A is (3/4)(5/6)+(1/4)(3/4)=0.8125 and in B it is



(3/4)(7/6)+(1/4)(5/4)=1.1875. If the world were this simple, the FPLI would be 81.25 in A and 118.75 in B.

This simple example illustrates the construct the FPLI represents—a fixed weight price level index for labor procured by Florida's school districts. However, in practice we cannot rely on school wage data to calculate the FPLI. Why? Districts may reach different decisions regarding qualifications or pay structure. Such differences impact wages but do not reflect cost conditions. As a result, a district that decided to pay higher wages than required would receive higher FEFP funding, creating an incentive to inflate costs. Instead, a comparable wage index that does not depend on district decisions is used.

The Comparable Wage Approach²

The idea behind a comparable wage index is to select occupations that are comparable to school jobs and use wages in those occupations as the basis for the FPLI. In what way must they be comparable? The example above makes this clear—in the pattern of relative wages.

What determines whether relative wage patterns are similar? One crucial factor is the state average income for an occupation. Though a worker's actual income depends

² For additional technical details on the methodology, see Jim Dewey (2022) *Florida Price Level Index Methodology—Revised January 2022*,

which may be found under the project log at <u>https://www.re-</u> searchgate.net/project/Florida-Price-Level-Index.

on where they take a job, their potential income, represented by the state average for their occupation, influences the way the supply of labor to a location varies with housing costs and perceived amenities.

The FPLI relies on data from the OEWS survey, which is based on a massive employer sample. The calculation uses all occupations. This is because the distribution of wages for all occupations is similar to the distribution for school workers, as shown in Figure 2. Insofar as the relative wage pattern of school workers depends on income, it should resemble the pattern for all workers.

One might argue that the subset of workers with bachelor's degrees is more suitable, since teachers must hold one. Using data from the American Community Survey (ACS) instead of the OEWS would allow selecting that subset. This, however, misses two crucial points. First, 17% of the public-school labor bill is paid to workers without bachelor's degrees. Second, public-school workers with a degree earn less than the average worker with a degree. As Figure 2 makes clear, the wage distribution for workers with bachelor's degrees is shifted well to the right of the distribution for public school workers.

Using the ACS data would also allow controlling for individual worker characteristics other than occupation, potentially improving precision. However, there is another reason to use the OEWS data-the ACS data represents far fewer workers. Further analysis suggests the gain in precision from using the larger OEWS sample outweighs the gain from controlling for other worker characteristics using ACS data. Moreover, in many districts there is too little ACS data to calculate an index.³ Columns 1 and 2 of Table 2 at the end of this report list the number of occupations and employees represented in a complete OEWS survey for each county.

The FPLI accounts for another factor that systematically shapes occupational relative wage patterns-employment density at each occupation's typical employment location. Workers in jobs in relatively high-density locations within an area, such as Budget Analysts, face more variation in housing costs between areas than workers in relatively low-density locations, such as Machinists. This moderates the impact of between area differences in housing prices on the supply of workers.

Based on ACS data, within local labor markets the density at the location of the typical school job is 12% below average. Selecting the subsample of occupations with relative employment densities comparable to school jobs would result in insufficient data to accurately estimate the FPLI. Therefore, the FPLI calculation controls statistically for the interaction of occupational relative employment density and county population.

Prior to 2003. From 1973 through 2002, the FPLI was an index of the relative cost of the basket of goods and services purchased by the typical Floridian, similar to the Consumer Price Index, albeit in a spatial context. This approach was adopted since data suitable for a comparable wage index was unavailable. The rationale was that all else equal, wages adjust for differences in prices, particularly housing prices.

That approach was subject to numerous challenges to accurate measurement. Moreover, even if measured accurately, it systematically mismeasured labor costs. That is because, other things being equal, places that are more productive, and thus more attractive to business, will have higher wages and housing prices, while places that are more pleasant in which to live, and thus more attractive to workers, will have lower wages but higher housing prices. Numerous estimates of relative wage and price patterns imply the consumer market basket approach yields an index which less accurately reflects labor costs than would making no adjustment at all.⁴

The FPLI Calculation⁵

Initial Estimate The first step in the FPLI calculation is to make an initial estimate of relative wage differences between counties, holding occupation constant. This means a county's index is not impacted by its share of workers

³ For more information, see Jim Dewey, (2019) Comparing the Florida Price Level Index and the Comparable Wage Index for Teachers, available at https://www.researchgate.net/publication/337716504.

Figure 2 Empirical Cumulative Distributions of Wage Income ß 9 4 Ņ 0 5 10 20 40 80 160 320 Thousands of Dollars, Log Scale Public School — Non-Education, All ---- Non-Education, Bachelors up

⁵ The data and Stata code for FPLI calculations from the 2006 FPLI on are at https://drive.google.com/drive/fold-

ers/146wFMB5jdaHlFuS40Wcz3peFHGUlClqn?usp=sharing.

⁴ Jim Dewey, (2005) Improvements to the 2003 Florida Price Level Index, available at https://www.researchgate.net/publication/338390730.

in high wage occupations, but rather by having higher or lower wages within occupations.

With perfect data, the calculation would proceed like the hypothetical above. The first step would be to calculate the ratio of the average wage for each occupation in each county to the occupation's state average wage. The second step would be to average these ratios for each county using weights representing each occupation's share in the state labor bill.

However, not every occupation is observed in every county, so this method is infeasible. Therefore, the relative wage ratio is estimated using a linear regression model relating the natural log of the average wage in a specific county and occupation to county and occupation indicator variables. The natural log is used since wages are strictly positive and best thought of in relative terms.

To account for the impact of relative occupational density, we obtain data on worker location within labor markets from the ACS.⁶ We use this data to estimate the relative average employment density for each occupation. That is, imagine asking each worker in a city how many workers there are per square mile near their workplace, averaging those answers for each occupation in the city, taking the ratio of that average to the city average, and then averaging these ratios across cities for each occupation. This represents the construct behind the measure used. The interaction of relative occupational density with population is included in the regression to control for the effects of differences in relative occupational density on relative wage patterns.

Columns 3 and 4 of Table 2 provide the initial log index estimate and its standard error. An increase of 0.01 in a county's log index represents approximately a 1% increase in the relative wage.⁷

<u>Smoothing.</u>⁸ Prior to adoption of the current methodology, otherwise similar counties sometimes had very different FPLI values though the estimates' margins of error were large, meaning there was little evidence that the difference was real. Similarly, the law of one price implies wages in nearby counties cannot sustainably differ more than the cost of commuting between them. If the wage difference is larger, workers have an incentive to commute from the low wage county to the high wage county, increasing the supply of workers in the latter and reducing it in the former, reducing the wage difference. However, in some cases the difference between FPLI values in neighboring counties was large enough to cast doubt on their plausibility. To improve accuracy, the initial index calculation is smoothed to address both statistical similarity and geographic proximity between counties.

The smoothing process minimizes the population weighted sum of squared differences between the final smoothed index and both the initial index and the index value expected in statistically similar counties. The differences are expressed relative to the indices' standard errors, accounting for the relative precision of the estimates. Minimization is subject to the constraint that the difference between the daily wage in every pair of counties is no greater than the daily cost of commuting between them. The resulting index is thus a geographically constrained mean square error estimate.

<u>Predicted Index</u>. Estimating the relationship between the initial index estimate and other county characteristics using linear regression is a preliminary step in smoothing. This relationship is used to determine index values expected in statistically similar counties, referred to as the predicted index. For the 2021 FPLI the county characteristics used were population, the population share age 65 or over, the share of labor earnings in personal income, and the share of transfer payments in personal income. These characteristics account for over 80% of the variation in the initial index. Columns 5 and 6 of Table 2 provide the predicted index and its standard error.

<u>Commuting Cost.</u> Estimating the cost of commuting between county pairs is another preliminary step in smoothing. It is accomplished by identifying the two elementary, middle, and high schools in each county nearest two schools of the same level in each other county, provided the straight-line distance does not exceed fifty miles, and estimating the commute time and driving distance between them.⁹ These are averaged to estimate incremental commute time and distance. The value of time spent commuting is assumed to be half the wage rate, based on guidance from the US Department of Transportation. Monetary costs are estimated using cost per mile from the American Automobile Association.

⁶ Steven Ruggles, Sarah Flood, Sophia Foster, Ronald Goeken, Jose Pacas, Megan Schouweiler and Matthew Sobek. IPUMS USA: Version 11.0. American Community Survey 2019 5-Year Sample. Minneapolis, MN: IPUMS, 2021. <u>https://doi.org/10.18128/D010.V11.0</u>. Accessed 12-3-2021. The ACS survey is conducted by the U.S. Census Bureau.
⁷ Note e^{0.01}≈1.01, where e≈2.718 is the base of the natural logarithm.
⁸ The methodology for smoothing has been updated for the 2021 FPLI. Reasons for the change were discussed in the 2020 FPLI report and are

further discussed in Jim Dewey (2022) *Rationale for the Change to Geographic Smoothing Proposed for the 2020 FPLI and Implemented with the 2021 FPLI*. Both are available under the project log at <u>https://www.researchgate.net/project/Florida-Price-Level-Index</u>. ⁹ We use the Florida Department of Education's Master School ID file at <u>https://eds.fldoe.org/EDS/MasterSchoolID/</u> and the HERE geocoding application at <u>https://developer.here.com/develop/javascript-api</u>.

When the Geographic Constraint does not Bind. Many counties are not directly impacted by the geographic constraint. In such cases the smoothed index is a weighted average of the initial and predicted indices. The weights depend on the standard errors of the two indices. Consider the entries for Bay County in columns 3-6 of Table 2. Rounding to three digits, the log index is:

 $\frac{0.007^2}{0.013^2 + 0.007^2} (-0.062) + \frac{0.013^2}{0.013^2 + 0.007^2} (-0.089) = -0.034$

Generally, the smoothed index is nearer the initial estimate when the initial estimate it is relatively more accurate. Differences between statistically similar counties persist only if justified by the precision of the estimates.

When the Geographic Constraint Binds. In practice, cases where the geographic constraint binds involve a more populous county with higher wages and a less populous county with lower wages. At the same time, in practice the initial and predicted indices are estimated less precisely in less populous counties where there is less data and more precisely in more populous counties where there is more data. As a result, in cases where the constraint is binding, smoothing reduces the index slightly in the more populous county and increases it a larger amount in the less populous county.

Consider the entries for Baker County and Duval County in columns 3-7 of Table 2. If the geographic constraint were not binding, the log index would be -0.0955 in less populous Baker and 0.0120 in more populous Duval, and the indices are more precisely estimated in Duval. However, Baker borders Duval, and that difference of approximately 11% in relative wages exceeds the commute cost estimate. Thus, the estimate for Baker is raised to -0.0777 and the estimate for Duval is lowered, but only to 0.0118. Generally, when the geographic constraint binds, the smoothed index is increased in the lower wage county and decreased in the higher wage county, moving more in the county with less precisely estimated initial or predicted indices.

Impact on School Funding

Florida adjusts state funding to provide all students access to substantially equal educational services appropriate to their needs. Allocations are made at the district level and represent district average conditions. Allocations within districts are up to the districts. Adjustments are made for differences in the value of the local property tax base and in operating costs.¹⁰ Indeed, the economic

factors that create differences in the property tax base also create differences in costs.

Cost differences depend on differences in the quantity of inputs needed and on input prices. Differences in the quantity of inputs needed are represented by FEFP elements like Program Cost Factors, the ESE Guaranteed Allocation, and the Sparsity Supplement. The DCD adjusts for input price differences.

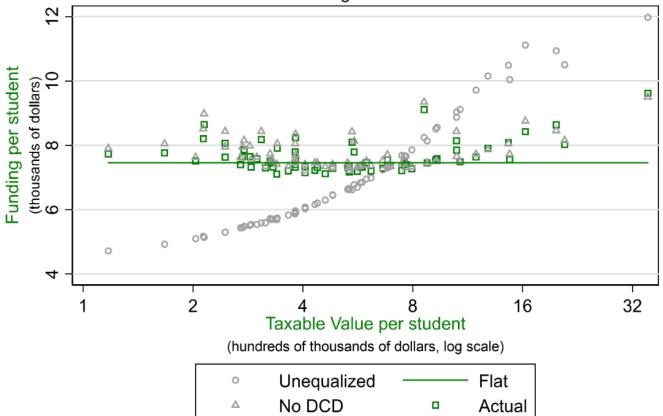
Figure 3 illustrates the relative importance of the DCD in 2018-2019 school funding. The grey circular markers represent the counterfactual in which the state does not equalize resources. The flat line represents the counterfactual in which all funds are allocated on an equal per student basis with no regard for cost differences. The vertical distance between unequalized funding and flat funding illustrates the largest effect of the FEFP—allocating more state funding to students in districts with less taxable value per student.

The grey triangles indicate funding if the DCD were eliminated, all else equal. The difference between funding with no DCD and flat funding represents the combined impact of all adjustments other than the DCD. The squares indicate actual funding. The difference between actual funding and funding with no DCD indicates the impact of the DCD. For most districts it is small compared to equalization for differences in the tax base.

¹⁰ For more detail on school funding in Florida, see the Florida Department of Education report *2021-22 Funding for Florida School Districts* at http://www.fldoe.org/core/fileparse.php/7507/urlt/Fefpdist.pdf.

2018-2019 State and Local Funding in Florida

Actual and three budget neutral counter factuals



			Ta	ble 2: Add	itional Deta	il			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Average OEWS Re- sponses		Log Initial Estimate		Log Predicted Index		Log Smoothed Index		
County		337 1	-				Without Geog.	With Geog.	EDI I
Alachua	Occupations 306	Workers 70328	Value -0.0282	Std Err 0.0045	Value -0.0137	Std Err 0.0046	Constraint -0.0211	Constraint -0.0212	FPLI 97.77
Baker	24	2496	-0.0637	0.0043	-0.1012	0.0040	-0.0211	-0.0212	92.56
Bay	257	42247	-0.0341	0.0051	-0.0345	0.0038	-0.0344	-0.0344	96.49
Bradford	27	2114	-0.0781	0.0162	-0.1034	0.0058	-0.1006	-0.1006	90.31
Brevard Broward	331 400	133497 502481	$0.0060 \\ 0.0368$	$0.0041 \\ 0.0035$	-0.0133 0.0299	$0.0037 \\ 0.0034$	-0.0046 0.0332	-0.0045 0.0333	99.41 103.25
Calhoun	18	618	-0.1426	0.0033	-0.1267	0.0054	-0.1280	-0.1280	87.86
Charlotte	176	27872	-0.0456	0.0061	-0.0502	0.0066	-0.0477	-0.0313	96.79
Citrus	160	17874	-0.0779	0.0066	-0.0779	0.0065	-0.0779	-0.0779	92.38
Clay Collier	143 278	29485 92816	-0.0303 0.0660	$0.0066 \\ 0.0046$	-0.0571 0.0670	$0.0073 \\ 0.0085$	-0.0424 0.0662	-0.0405 0.0662	95.90 106.70
Columbia	1278	11137	-0.0939	0.0075	-0.0790	0.0083	-0.0832	-0.0832	91.89
Dade	410	664293	0.0237	0.0033	0.0255	0.0039	0.0244	0.0245	102.34
Desoto	46	2425	-0.0621	0.0129	-0.0887	0.0066	-0.0832	-0.0832	91.89
Dixie Duval	14 383	615 310229	-0.1314 0.0158	$0.0236 \\ 0.0037$	-0.1335 0.0053	$0.0064 \\ 0.0049$	-0.1333 0.0120	-0.1333 0.0118	87.40 101.05
Escambia	286	85223	-0.0269	0.0037	-0.0319	0.0049	-0.0297	-0.0297	96.94
Flagler	98	12619	-0.0621	0.0084	-0.0582	0.0054	-0.0594	-0.0594	94.11
Franklin	23	1316	-0.0700	0.0178	-0.0872	0.0069	-0.0850	-0.0850	91.73
Gadsden Gilchrist	77 19	5578 850	-0.0938 -0.1185	$0.0098 \\ 0.0205$	-0.0887 -0.1027	$0.0046 \\ 0.0056$	-0.0896	-0.0896	91.30 90.02
Glades	19	830 147	0.0234	0.0205	-0.1027	0.0036	-0.1038 -0.0770	-0.1038 -0.0770	90.02 92.46
Gulf	18	911	-0.0666	0.0204	-0.0820	0.0065	-0.0806	-0.0806	92.13
Hamilton	10	312	-0.1037	0.0317	-0.1206	0.0067	-0.1198	-0.1198	88.58
Hardee	45	1908	-0.0981	0.0134	-0.0860	0.0060	-0.0880	-0.0880	91.45
Hendry Hernando	$\begin{array}{c} 44\\100\end{array}$	2592 18123	-0.0493 -0.0744	$0.0131 \\ 0.0081$	-0.0782 -0.0785	$0.0061 \\ 0.0058$	-0.0731 -0.0771	-0.0730 -0.0771	92.83 92.46
Highlands	136	11899	-0.1042	0.0073	-0.0740	0.0056	-0.0873	-0.0873	91.52
Hillsborough	369	381448	0.0213	0.0037	0.0143	0.0039	0.0180	0.0146	101.33
Holmes	20	548	-0.1453	0.0208	-0.1284	0.0066	-0.1300	-0.1300	87.69
Indian River Jackson	212	31552 5868	-0.0084 -0.1215	$0.0056 \\ 0.0090$	0.0074 -0.0935	$0.0061 \\ 0.0051$	-0.0011 -0.1003	-0.0012 -0.1001	99.75 90.35
Jefferson	95 12	302	-0.1461	0.0279	-0.0969	0.0068	-0.0996	-0.0997	90.39
Lafayette	5	144	-0.1022	0.0402	-0.1234	0.0073	-0.1228	-0.1228	88.33
Lake Lee	206 336	59435 161766	-0.0513 0.0116	$0.0054 \\ 0.0040$	-0.0448 0.0100	$0.0048 \\ 0.0043$	-0.0477 0.0109	-0.0477 0.0109	95.21 100.96
Leon	289	85587	-0.0504	0.0040	-0.0042	0.0043	-0.0297	-0.0301	96.91
Levy	53	3261	-0.1158	0.0119	-0.0968	0.0048	-0.0994	-0.0995	90.41
Liberty	6	124	-0.1376	0.0408	-0.1217	0.0079	-0.1222	-0.1223	88.37
Madison Manatee	22 263	545 74811	-0.1481 0.0035	$0.0204 \\ 0.0048$	-0.1113 -0.0080	$0.0055 \\ 0.0036$	-0.1138 -0.0039	-0.1138 -0.0038	89.12 99.49
Marion	265	62212	-0.0769	0.0048	-0.0561	0.0055	-0.0679	-0.0679	93.31
Martin	207	37885	0.0151	0.0056	0.0270	0.0070	0.0198	0.0198	101.86
Monroe	169	21101	0.0749	0.0066	0.0470	0.0105	0.0670	0.0670	106.78
Nassau Okaloosa	77 257	9349 50548	0.0037 -0.0056	$0.0096 \\ 0.0050$	-0.0295 -0.0164	$0.0058 \\ 0.0051$	-0.0206 -0.0109	-0.0207 -0.0109	97.82 98.78
Okeechobee	63	4670	-0.0842	0.0109	-0.0880	0.0049	-0.0874	-0.0874	91.51
Orange	384	473707	0.0185	0.0036	0.0209	0.0051	0.0193	0.0163	101.50
Osceola	174	54311	-0.0411	0.0059	-0.0577	0.0072	-0.0478	-0.0204	97.84
Palm Beach Pasco	385 197	370070 69716	0.0563 -0.0571	$0.0036 \\ 0.0054$	0.0603 -0.0477	$0.0054 \\ 0.0069$	0.0575 -0.0535	0.0575 -0.0305	$105.78 \\ 96.87$
Pinellas	356	287386	0.0041	0.0034	0.0096	0.0009	0.0066	0.0065	100.52
Polk	317	131707	-0.0269	0.0042	-0.0351	0.0042	-0.0310	-0.0310	96.82
Putnam	86	7006	-0.0868	0.0093	-0.1011	0.0052	-0.0977	-0.0978	90.56
Saint Johns Saint Lucie	180 221	40824 44219	-0.0105 0.0007	$0.0058 \\ 0.0053$	0.0107 -0.0483	$0.0071 \\ 0.0044$	-0.0020 -0.0283	-0.0020 -0.0282	99.66 97.09
Santa Rosa	148	19822	-0.0712	0.0055	-0.0522	0.0044	-0.0285	-0.0282	97.09
Sarasota	307	108206	0.0363	0.0044	0.0202	0.0064	0.0312	0.0266	102.55
Seminole	257	118612	-0.0256	0.0047	0.0072	0.0036	-0.0049	-0.0051	99.36
Sumter Suwannee	149 54	17047 3915	-0.0191 -0.1523	$0.0068 \\ 0.0117$	-0.0458 -0.0952	$0.0096 \\ 0.0047$	-0.0280 -0.1031	-0.0280 -0.1032	97.11 90.07
Taylor	54 40	1709	-0.1323	0.0117	-0.0952 -0.0994	0.0047	-0.1031	-0.1032	90.07 89.80
Union	7	227	-0.1289	0.0339	-0.1136	0.0072	-0.1142	-0.1142	89.08
Volusia	305	99844	-0.0710	0.0043	-0.0339	0.0042	-0.0520	-0.0519	94.81
Wakulla Walton	21 112	1303 15436	-0.0406 -0.0214	$0.0186 \\ 0.0078$	-0.0854 -0.0039	$0.0082 \\ 0.0067$	-0.0781 -0.0113	-0.0781 -0.0113	92.36 98.74
Washington	40	1760	-0.0214	0.0144	-0.1138	0.0058	-0.1098	-0.1098	89.48
	10	1,00	0.0002	0.0111	5.1150	0.0000	0.1070	5.1070	02110