



Town of Southwest Ranches, FL

Fiscal Year 2013 / 2014

**Proposed Millage Hearing
Initial Fire Assessment
Initial Solid Waste Assessment**

July 25, 2013

Ad valorem (Property Tax) Introduction

Latin: “according to value”

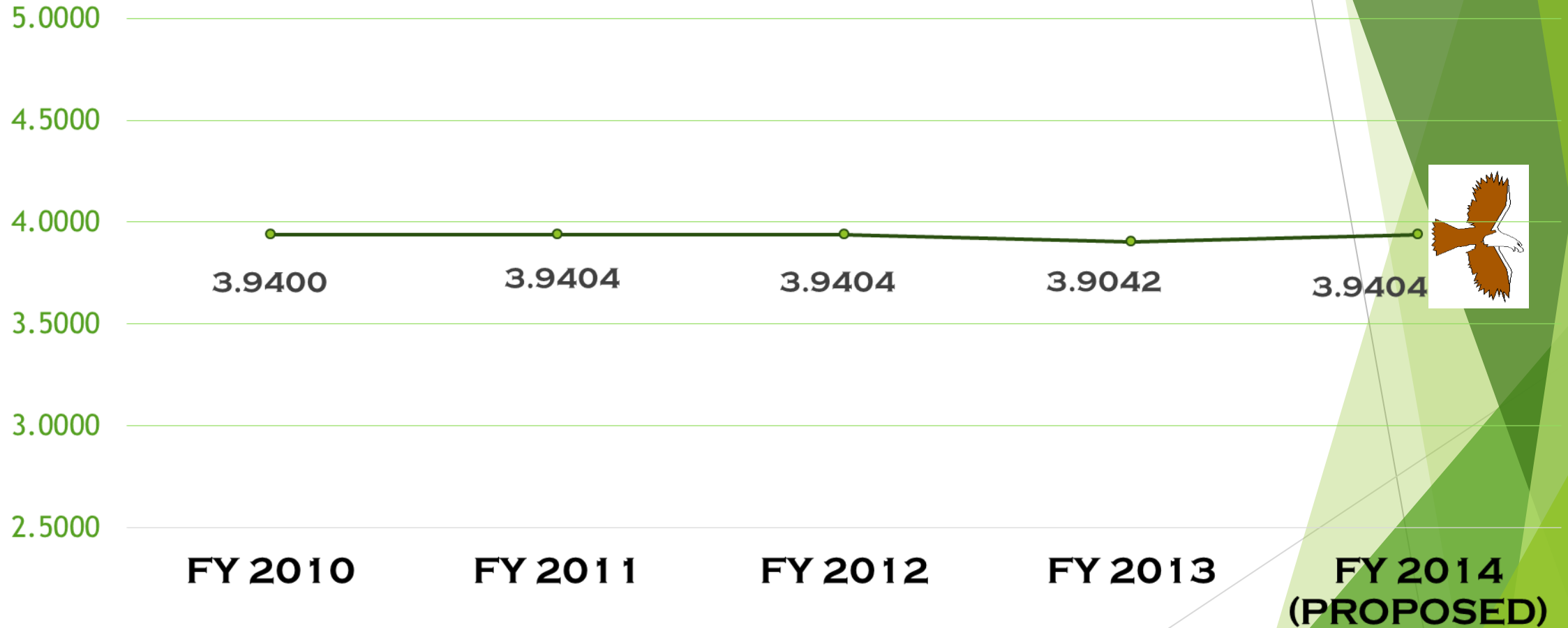
Whose Value?

Market Value - What Someone will Pay

Assessed Value - What the Tax Appraiser believes is a fair value for the property

Taxable value - What the millage rate can be multiplied by (Assessed - Exemptions)

SOUTHWEST RANCHES HISTORIC & PROPOSED MILLAGE RATES



Fiscal Year 2014 Millage Maximums and Related Information (Based on Certified Assessment Information)

Millage Name	Votes Required	Maximum Millage	Total Resulting Net Revenues	Net Revenue Change (from proposed funding level)	FY 2014 levy increase on \$250,000 taxable value
Current Year Roll-Back Rate	3	3.8012	\$4,051,326	(\$148,360)	\$0
FY 2012-2013 Adopted Rate	3	3.9042	\$4,161,104	(\$38,582)	\$26
Town Historic Rate (FY 13/14 Proposed Budget)	3	3.9404	\$4,199,686	\$0	\$35
Adjusted Current Year Roll-Back Rate	3	4.4749	\$4,769,357	\$569,671	\$168
Maximum Majority Vote	3	4.5505	\$4,849,931	\$650,246	\$187
Maximum Super Majority Rate	4	5.0056	\$5,334,978	\$1,135,292	\$301
Unanimous	5	10.0000	\$10,658,019	\$6,458,333	\$1,550

COMBINED RATE IMPACTS

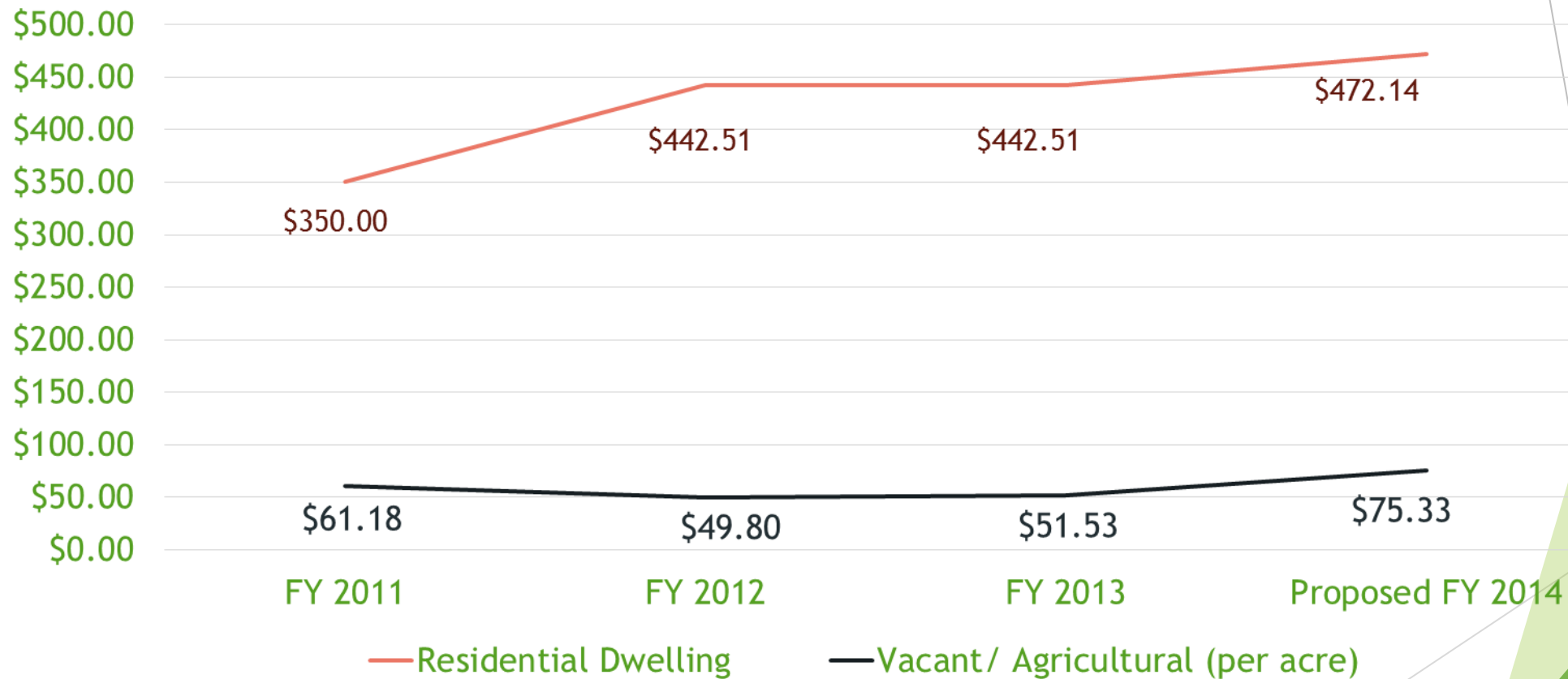
- ▶ Maintaining 3.9404 mills means slight property tax increases (\$35 per \$250,000 in taxable value) to no increase (depending upon exemptions) for some residents.
- ▶ Coupled with proposed fire and solid waste assessment rates, many residents will see an increase from the Town of Southwest Ranches of \$34.03 annually or less than \$2.84 monthly.

(Ad Valorem + \$35; Fire + \$29.63; Solid Waste - \$30.60 = \$34.03 annually)

Fire Assessment

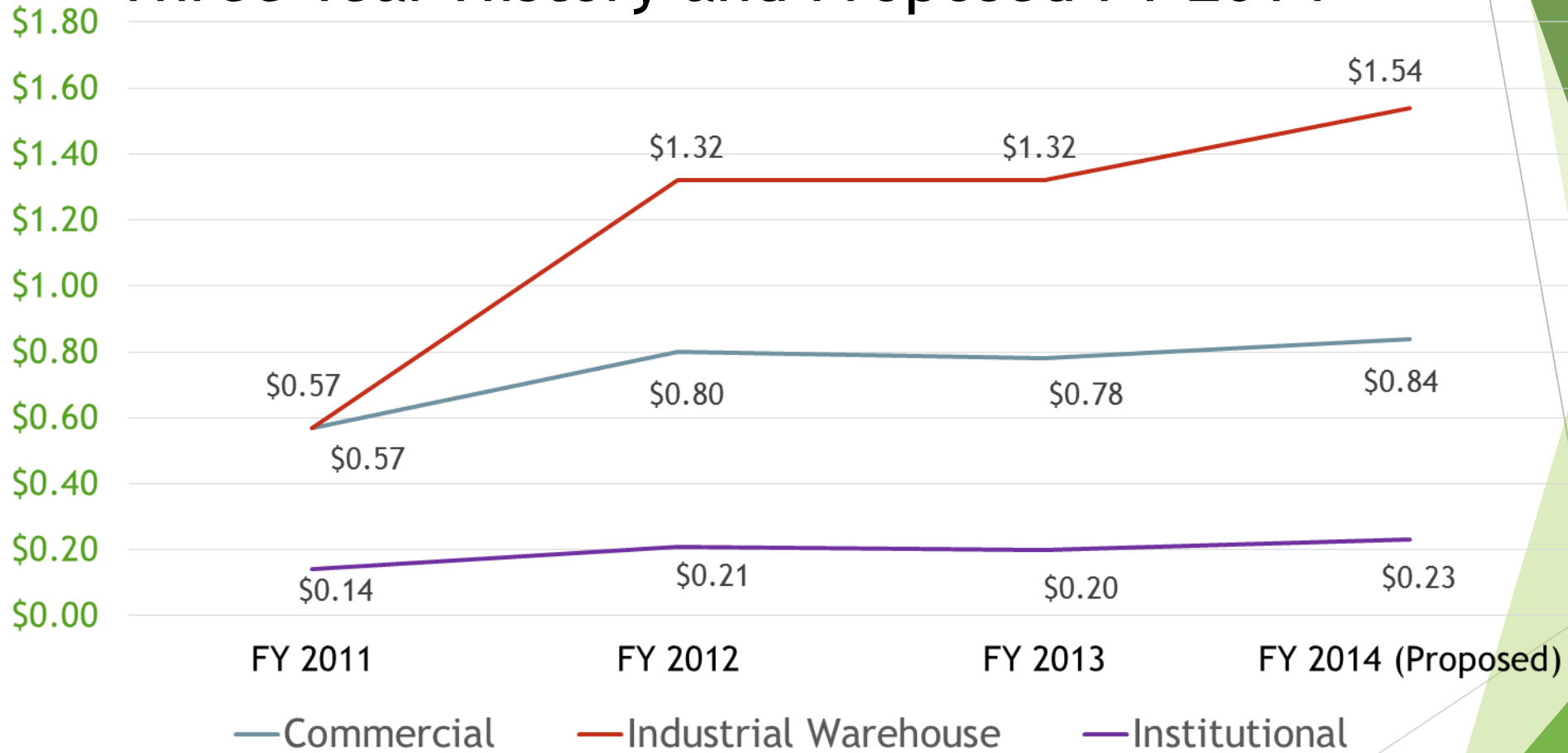
- ▶ Permitted by Florida Statute Chapters 166.021 and 166.041.
 - ➡ “A fair and equitable contribution towards expenses associated with the development, maintenance and future capital expenditures shall be distributed among all properties benefitting from the existence of these services”.
- ▶ Annual rate establishment required by Town ordinance 2001-09.
- ▶ Initial resolution needed tonight to meet Truth-In-Millage (TRIM) advertising requirements.

Fire Assessment Residential and Acreage Category Rates Three Year History and Proposed FY 2014



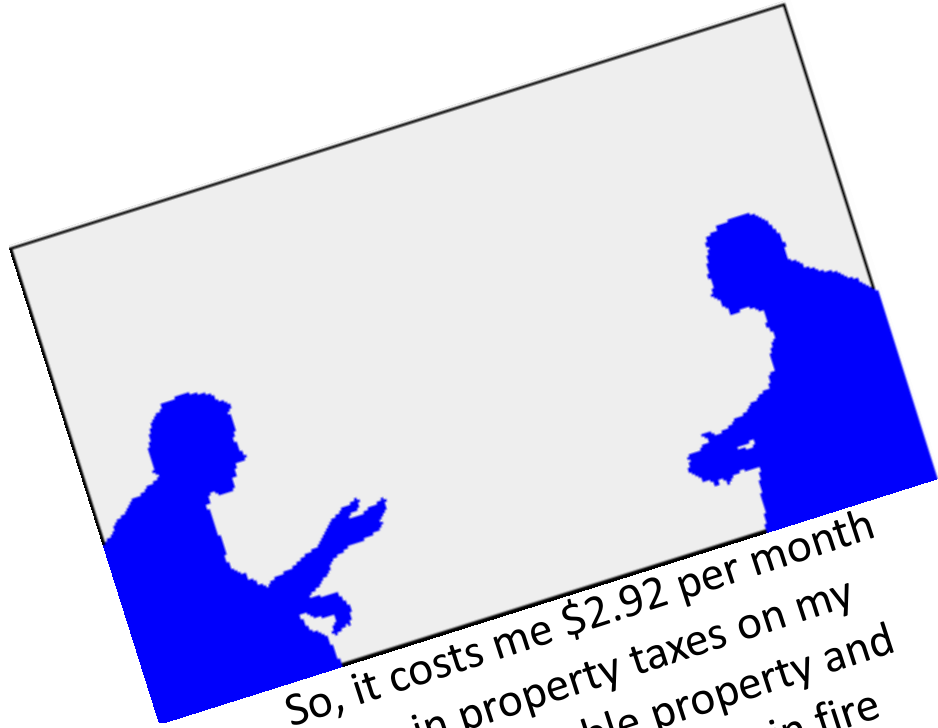
Fire Assessment Rate: Per square foot by Category

Three Year History and Proposed FY 2014



Fire Assessment Impact

- ▶ Single Family residential: \$29.63 increase (per dwelling)
- ▶ Commercial: \$.06 increase (per square foot)
- ▶ Industrial / Warehouse: \$.22 increase (per square foot)
- ▶ Institutional: \$.03 increase (per square foot)
- ▶ Vacant/Agricultural: \$23.80 (per acre)



So, it costs me \$2.92 per month more in property taxes on my \$250,000 taxable property and \$2.47 per month more in fire assessment.

Where is that rate offset you were talking about?



Again this year, it is all about the garbage. Which is coming up next

Solid Waste (Garbage) Assessment

- ▶ Permitted by Florida Statute Chapters 197.3632.
- ▶ Annual rate establishment required by Town ordinance 2002-08.
- ▶ Initial resolution needed for the assessment to comply with Florida Statutes and use of Truth In Millage (TRIM) notices

Proposed Solid Waste Rates for FY 2014 With Changes from FY 2013

Based On Consultant Study

Assessment	Lot Sq Ft. Range		Number of Units in Range	Total Proposed Rates FY 13/14	Total Assessed Rates FY 12/13	Difference (Decrease)
A	-	41,200	400	388.08	418.68	(30.60)
B	41,201	46,999	413	406.69	435.30	(28.61)
C	47,000	62,999	406	430.34	455.94	(25.60)
D	63,000	95,999	430	445.12	468.98	(23.86)
E	96,000	106,999	421	470.20	489.03	(18.83)
F	107,000	>107,000	412	502.88	514.60	(11.72)



Solid Waste Impact

- ▶ Approximately 5.5% decrease overall this year in addition to the approximately 30% cost savings for residential collections across all residential categories last year (FY 2012-2013).
- ▶ Residential Solid Waste customer reductions range from \$11.72 - \$30.60 annually depending on lot square footage.



Conclusion:

It is your Town Administrator and Town Financial Administrator recommendation that the Town Council of Southwest Ranches adopt the resolutions presented tonight setting the rate maximums which primarily provide for an aggregate (combined) increase in FY 2013-2014 monthly cost of less than \$2.84 or \$34.03 annually to residential homeowners of \$250,000 in taxable value with a lot square footage of less than or equal to #41,200 related to the:

Millage (Property Taxes) Rate,
Fire Assessment Rates,
and Solid Waste (Garbage) Assessment Rates