

MEMORANDUM

TO: Governing Board Members

FROM: Paul E. Dumars, Sr., Chief Financial Officer, Executive Office

DATE: July 14, 2010

SUBJECT: Proposed FY2010-2011 Millage Rates for Truth-in-Millage Purposes

Background:

Each year, the Governing Board discusses proposed millage rates as part of the statutorily mandated Truth-in-Millage (TRIM) process. These rates are then provided to each county property appraiser within the boundaries of the District for inclusion on TRIM required proposed property tax notices.

The millage rates proposed for FY2010-2011 are the same as those levied in FY2009-2010, consistent with Governing Board strategic guidance:

District-at-Large:	0.2549 mils
Okeechobee Basin:	0.2797 mils
Everglades Construction Project:	0.0894 mils
Big Cypress Basin:	0.2265 mils

How this helps meet the District's 10-year Strategic Plan:

Certification of the proposed millage rates to county property appraisers for TRIM purposes is required as part of the District's annual compliance with Chapter 200, F.S.

Funding Source:

Ad Valorem Taxes

This Board item impacts what areas of the District, both resource areas and geography:

This item provides the ad valorem funding for the FY2010-2011 budget and serves to notify county property appraisers of the District's proposed millage rates.

What concerns could this Board item raise?

For illustration purposes, based on the proposed millage rates, a homeowner residing within the Okeechobee Basin (all counties except Collier and northwest Monroe) with a home assessed at \$150,000 less a \$50,000 homestead exemption will pay \$62.40 in property tax to the District this upcoming fiscal year. The same homeowner in the Big Cypress Basin will pay \$48.14 in tax.

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This action effectively sets the maximum millage rates that the Governing Board can approve for FY2010-2011, as it is cost-prohibitive (first class mail notification is statutorily required) to set a higher rate at the two required public hearings in September.

Why should the Governing Board approve this item?

The proposed FY2010-2011 millage rates for TRIM purposes are presented for discussion. The county property appraisers will be notified of these rates, with Governing Board concurrence, for publication on truth-in-millage (TRIM) notices which are sent to each tax payer within District boundaries. Approval of proposed FY2010-2011 millage rates for TRIM purposes by the Governing Board is an important part of our statutory compliance requirements for annual budget development.

If you have questions regarding FY2010-2011 budget development or the information above, please contact me at (561) 682-6212.

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