

PROPERTY TAX RATES AND REVENUE

	FY18				FY19			
	Tax Rate (Millage)	Final Taxable Value of 1 Mill	Ad Valorem Calculated @ 100%	Estimated Revenue @ 96%	Tax Rate (Millage)	Taxable Value of 1 Mill	Ad Valorem Calculated @ 100%	Budgeted Revenue @ 95%
<u>Countywide</u>								
General Fund	5.2755	73,503,171	387,765,979	372,255,340	5.2755	79,414,047	418,948,803	398,001,360
Special Revenue								
Health	0.0835	73,503,171	6,137,515	5,892,020	0.0835	79,414,047	6,631,073	6,299,520
Emergency Medical Services	<u>0.9158</u>	<u>68,872,953</u>	<u>63,073,851</u>	<u>60,550,900</u>	<u>0.9158</u>	<u>74,779,071</u>	<u>68,482,673</u>	<u>65,058,540</u>
Total B.C.C. Countywide	6.2748	n/a	456,977,344	438,698,260	6.2748	n/a	494,062,549	469,359,420
<u>Dependent MSTU Special Districts</u>								
Municipal Service Taxing Unit	2.0857	17,704,566	36,926,413	35,449,360	2.0857	18,775,574	39,160,215	37,202,220
Public Library Cooperative-MSTU	0.5000	10,807,710	5,403,855	5,187,710	0.5000	11,463,758	5,731,879	5,445,290
Palm Harbor Rec. & Library Dst	0.5000	4,176,528	2,088,264	2,004,740	0.5000	4,466,321	2,233,161	2,121,520
Feather Sound Community Svcs Dst*	0.5000	310,511	155,255	149,050	0.7000	325,681	227,977	216,580
East Lake Library Svcs District	0.2500	2,815,127	703,782	675,640	0.2500	2,939,168	734,792	698,060
East Lake Recreation Svcs District	0.2500	2,815,127	703,782	675,640	0.2500	2,939,168	734,792	698,060
<i>Fire Protection Districts</i>								
Belleair Bluffs	1.7320	349,762	605,788	581,560	1.7320	368,691	638,572	606,650
Clearwater	3.2092	1,092,045	3,504,592	3,364,410	3.2092	1,168,318	3,749,366	3,561,900
Dunedin	2.9222	357,304	1,044,114	1,002,350	2.9222	390,331	1,140,624	1,083,600
Gandy	2.2977	59,651	137,061	131,580	2.2977	62,686	144,034	136,840
High Point	2.6700	785,038	2,096,051	2,012,210	2.6700	827,038	2,208,191	2,097,790
Largo	3.5609	622,542	2,216,810	2,128,140	3.5609	677,841	2,413,724	2,293,040
Pinellas Park	3.1976	290,443	928,720	891,580	3.1976	302,117	966,048	917,750
Safety Harbor	2.8118	80,981	227,703	218,600	2.8118	85,505	240,423	228,410
Seminole	1.9581	2,810,382	5,503,009	5,282,890	1.9581	2,998,511	5,871,385	5,577,820
South Pasadena	0.9137	142,793	130,470	125,260	0.9137	158,516	144,836	137,600
Tarpon Springs	2.3745	200,730	476,633	457,570	2.3745	215,894	512,641	487,010
Tierra Verde	1.9118	920,928	1,760,629	1,690,210	1.9118	993,973	1,900,277	1,805,270

*The Feather Sound Community Services District has requested a millage rate of 0.7 mills, which is higher than the current 0.5 mills. The increased rate is subject to BCC approval in the FY19 budget adoption process.

Property taxes, also known as, "Ad Valorem" (according to value) taxes, are assessed on real property and on tangible personal (business) property. The tax rate is expressed in "mills". One mill is one dollar of taxes for each thousand dollars of taxable value. For example, a tax rate of 5.9 mills on a taxable value of \$100,000 yields \$590 in taxes. The taxable values as of January 1 are established annually by the County Property Appraiser and certified for budget purposes in June. Final taxable values are certified following the appeal and adjustment process. The FY18 final taxable value of one mill reflects post-Value Adjustment Board values. Estimated revenue is calculated at 96% and represents the expected collection amounts for FY18 based on historical trends.

The millage rate is approved annually by the Board of County Commissioners by resolution as part of the budget process. This process must follow the "Truth in Millage" (TRIM) law (Ch. 200.065 F.S.), regarding timing, advertisement, and conduct of public hearings. By Florida Law, local governments must budget at least 95% of the calculated revenue for property taxes. The difference from 100% allows for collection fees, discounts, and revenue that is not received during the fiscal year.