

## What is the Proposed Millage Rate for the City of Weston for Tax Year 2010 and Fiscal Year (FY) 2010/2011?

At the July 6, 2010 City Commission meeting, the Not-to-Exceed millage rate for the City of Weston 2010 Tax Year was set at 2.0000. This means the millage rate for the upcoming Tax Year and Fiscal Year 2010/2011 (*October 1, 2010 thru September 30, 2011*) can be as high as 2.0000 but no higher. However, the City Commission can lower it at the two public hearings on the budget set for September 13 and September 27, 2010.

- The proposed millage rate for the 2010 Tax Year is 2.000
- The millage rate for the current 2009 Tax Year is 1.7670.
- The 2.0000 proposed millage rate is 13.2% higher than 1.7670.
- The City's taxable property value has decreased by 10.1% according to the Broward County Property Appraiser.

### What Does This Mean To Me?

To determine the ad valorem tax, the taxable value is divided by 1,000 and then multiplied by the millage rate.

Since the City's taxable value fell by 10.1%, the millage rate increase of 13.2% has the net effect of increasing the total City's ad valorem tax by 1.75%

(Taxable Value of Property "A" x (1 - .101) x 1.132)

For example, a property with a taxable value of \$300,000 in the 2009 Tax Year would be responsible for \$530.10 in ad valorem tax using the millage rate of 1.7670. If this sample property decreased by the average decrease in taxable value of 10.1%, it would have a taxable value of \$269,700 for the 2010 Tax Year. The amount of taxes the owner of the property would be responsible for using the increased millage rate of 2.0000 would be \$539.40, which is an increase of 1.75% over the previous year tax of \$530.10.

These calculations are done using the average decrease of taxable value in the City of Weston. An individual property may decrease more or less than the average of 10.1%, so the corresponding tax due may be higher or lower than the average 1.75% increase.

City of Weston budget hearings will be held at Weston City Hall, 17200 Royal Palm Boulevard, Weston, FL 33326 at 7:00PM on Monday, September 13, 2010 and Monday, September 27, 2010. Meetings are broadcast live on your Weston cable channel and viewable online at [www.westonfl.org](http://www.westonfl.org)

*\*September meeting dates shall be coordinated with Broward County School Board and Broward County Commission budget hearings in accordance with Florida Statutes.*