

FY 2025 PRELIMINARY TRIM MILLAGE & ACME ASSESSMENTS

AD VALOREM MILLAGE

The County issued the certified taxable value for FY 2025 with a 9.0% increase in property value for Wellington. Wellington's certified total taxable value is **\$12.54 billion** and generates rates and revenues as follows:

MILLAGE RATE	BUDGET TAXES	AV REVENUE CHANGE FROM PRIOR YEAR	DESCRIPTION
2.277	\$27.12 million	\$0.00 million	TRIM Rollback rate which provides the same property tax revenue as the prior year plus the revenue on new construction, calculated on the new year total taxable value
2.470	\$29.42 million	\$2.30 million	Prior Year Adopted Rate and Proposed Rate
2.683	\$31.96 million	\$4.84 million	Majority Rate : Prior year Majority Max Rate plus the annual estimated income growth factor, requires majority vote
2.952	\$35.15 million	\$8.03 million	2/3 Vote Maximum Rate : 110% of the Majority Maximum rate, requires 2/3 vote

- A Rollback Rate of 2.28 mills, providing the same ad valorem revenues as the prior year plus new construction
- A Majority Maximum Rate of 2.68 mills, allowing for a rate equal to the prior year Majority Maximum rate plus the state income growth percentage (1.057% in 2023) adopted by a simple majority vote
- A 2/3 Vote Maximum Rate of 2.95 mills, equal to 110% of the Majority Maximum Rate
- Each 1/100 of a mill equals approximately \$119,000 in additional tax revenue

The chart below shows taxable value and millage rate options for 2013 through the proposed year (P).

FISCAL YEAR	ROLLBACK	MAJORITY MAX	2/3 VOTE MAX	PRELIMINARY TRIM RATE	ADOPTED RATE	JULY 1 EST. TAXABLE VALUE	FINAL TAXABLE VALUE (POST-VAB)	% CHANGE IN TV FROM PY FINAL
2013	2.48	3.62	3.98	2.50	2.47	\$5,424,741,540	\$5,399,943,566	1.9%
2014	2.35	3.51	3.86	2.50	2.47	\$5,754,190,357	\$5,738,067,063	6.6%
2015	2.30	3.37	3.71	2.50	2.45	\$6,310,166,647	\$6,273,246,369	10.0%
2016	2.24	3.14	3.46	2.45	2.45	\$6,943,284,683	\$6,922,766,608	10.7%
2017	2.28	3.04	3.35	2.44	2.44	\$7,494,877,365	\$7,460,397,951	8.3%
2018	2.29	3.05	3.36	2.43	2.43	\$8,034,645,196	\$7,923,821,791	7.7%
2019	2.33	2.88	3.17	2.55	2.48	\$8,339,077,652	\$8,323,416,698	5.2%
2020	2.40	2.88	3.17	2.48	2.47	\$8,685,816,057	\$8,639,464,341	4.4%
2021	2.42	2.91	3.20	2.47	2.47	\$8,891,659,821	\$8,828,894,894	2.9%
2022	2.36	2.91	3.20	2.47	2.47	\$9,299,800,813	\$9,233,149,052	5.3%
2023	2.21	2.75	3.03	2.47	2.47	\$10,408,037,310	\$10,321,781,544	12.7%
2024	2.22	2.55	2.80	2.47	2.47	\$11,575,031,655	\$11,504,014,117	12.1%
2025P	2.28	2.68	2.95	2.47		\$12,536,452,778		9.0%

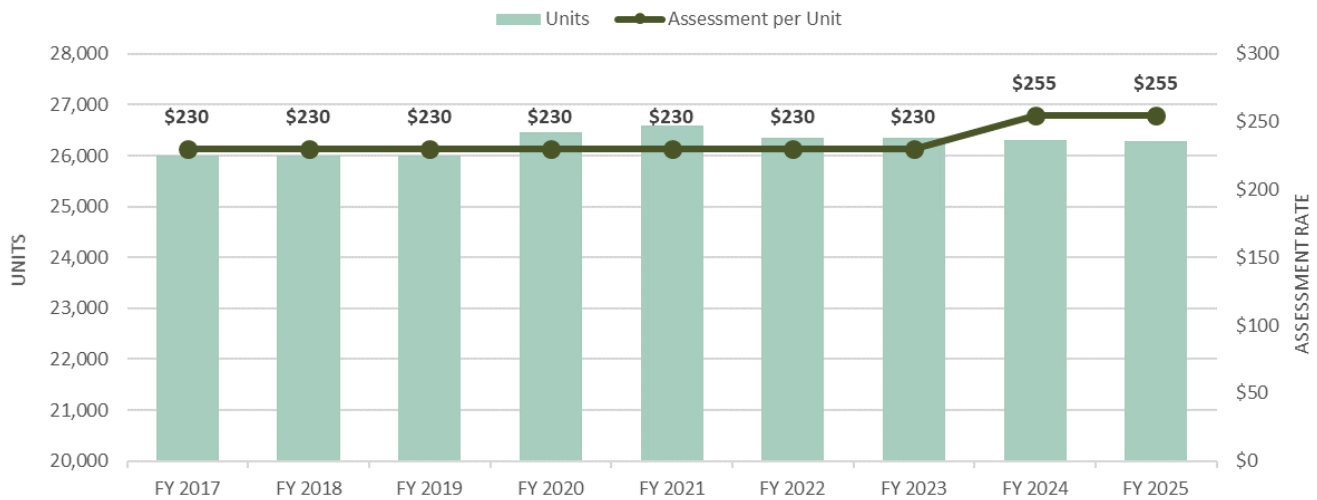
Note: FY 2025 Preliminary TRIM Rate is based on the preliminary budget, not yet adopted

FY 2025 PRELIMINARY TRIM MILLAGE & ACME ASSESSMENTS

ACME NON-AD VALOREM ASSESSMENTS

Florida Statutes Ch. 298.305 provides for the assessment of lands to pay for the completion of works and improvements as set forth in an adopted water control plan, as well as allowing for a maintenance assessment “as may be necessary to operate and maintain the district works and activities and to defray the current expenses of the district.” The preliminary FY 2025 Acme Improvement District annual assessment for maintenance and capital improvements pursuant to the water control plan would remain unchanged at \$255 per unit, with an increase of \$7 from FY 2024 for Palm Beach Polo units to \$283 per unit.

ACME IMPROVEMENT DISTRICT UNITS & ASSESSMENTS



Note: A \$28 differential for Palm Beach Polo units assessed at \$283 per unit is levied for neighborhood OSR surface water management