



**Marion County
Board of County Commissioners**

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BOARD ADOPTS TENTATIVE MILLAGE RATE

Immediate Release

MARION COUNTY, Fla. (Aug. 2, 2011) – In a unanimous vote during today’s board meeting, Marion County commissioners adopted the maximum tentative countywide millage rate of 3.89 mills for the 2011-2012 fiscal year budget. A millage rate of 3.89 equates to \$3.89 for each \$1,000 of taxable property value, or \$389 for a home with a taxable value of \$100,000.

The resulting tax levy is \$5 million below the roll-back rate (the amount Marion County collected in taxes during the 2010-2011 fiscal year) and \$25 million below the maximum tax levy allowed under Florida law. In short, the 3.89 tentative millage rate will result in a tax savings (compared to the current year) for Marion County citizens, according to budget officials within the Marion County Clerk of the Court’s office.

Taxable property values, provided by Property Appraiser Villie Smith, showed that the total taxable property value (used for budgeting purposes) declined by 8 percent this year, resulting in a \$5.2 million shortfall. During the last four years, Marion County has experienced a 33 percent drop in taxable property value, a decrease of approximately \$7.4 billion. Marion County’s departments and constitutional offices decreased the budget by \$32 million, or from \$574 million in the 2010-2011 adopted budget to \$542 million in the 2011-2012 tentative budget.

Marion County commissioners will host two public hearings before approving the final 2011-2012 millage rate and budget; the first budget hearing is scheduled for Sept. 8 at 6:50 p.m. These public hearings are open to the public and held at the McPherson Governmental Complex Auditorium (601 SE 25th Ave., Ocala).

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