

DO NOT PAY THIS IS NOT A BILL

440 NW SPRADKEY RD

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7 - 25649

02980-403
COQUITO'S LATIN FUSION
440 NW SPRADLEY RD
LAKE CITY FL 32055-5251



Taxing Districts	Market Value		Assessed Value		Exemptions		Taxable Value	
	2023	2024	2023	2024	2023	2024	2023	2024
County	0	7,068	0	7,068	0	7,068	0	0
School	0	7,068	0	7,068	0	7,068	0	0
Other	0	7,068	0	7,068	0	7,068	0	0

Assessment Reductions	Applicable to:	Value
None		

Exemptions	Applicable to:	Value
TPP \$25,000	All Taxes	7,068

* Your final tax bill may contain non-ad valorem assessments which may not be reflected on this notice such as assessments for roads, drainage, garbage, fire, lighting, water, sewer, or other government services and facilities which may be levied by your county, city, or any special district.

EXPLANATIONS

Column 1 – “Tax Rate 2023” and “Your Property Taxes 2023”

These columns show the tax rate and taxes that applied last year to your property. These amounts were based on budgets adopted last year and your property’s previous taxable value.

Column 2 – “Tax Rate IF NO Budget Change is Adopted 2024” and “Your Property Taxes IF NO Budget Change is Adopted 2024”

These columns show what your tax rate and taxes will be this year if each taxing authority does not change its property tax levy. These amounts are based on last year’s budgets and your current assessment.

Column 3 – “Tax Rate PROPOSED 2024” and “Your Property Taxes IF PROPOSED Budget is Adopted 2024”

These columns show what your tax rate and taxes will be this year under the budget actually proposed by each local taxing authority. The proposal is NOT final and may be amended at the public hearings shown on the front side of this notice. The difference between Columns 2 and 3 is the tax change proposed by each local taxing authority and is NOT the result of higher assessments.

Note: Amounts shown on this form do NOT reflect early payment discounts you may have received or may be eligible to receive. (Discounts are a maximum of 4 percent of the amounts shown on this form).

Market (Just) Value – Market (also called “Just”) value is the most probable sale price for your personal property in a competitive, open market involving a willing buyer and willing seller. Value is established for personal property based on factors such as appreciation, depreciation, and obsolescence.

Assessed Value – Personal property assessed value is equal to the market value.

Taxable Value – Taxable value is the value used to calculate the tax due on your property. Taxable value is the market/assessed value minus the value of your exemptions.

Exemptions – Specific dollar or percentage reductions in market/assessed value may be applicable to a property based upon certain qualifications. Example would be the \$25,000 TPP Exemption.