

RETURN SERVICE REQUESTED

**DO NOT PAY THIS IS NOT A BILL**

The taxing authorities which levy property taxes against your property will soon hold Public Hearings to adopt budgets and tax rates for the next year. The purpose of these Public Hearings is to receive opinions from the general public and to answer questions on the proposed tax changes and budget Prior to Taking Final Action. Each taxing authority may Amend or Alter its proposals at the hearing.

2024 TANGIBLE PERSONAL PROPERTY

W US HWY 90



3  
7 - 1315

12578-000  
THE CATO CORPORATION  
PO BOX 2789  
WOODSTOCK GA 30188-1386



| Taxing District: 1   | COLUMN 1*        |                                | COLUMN 2*   |   | COLUMN 3*                    |  |   |
|----------------------|------------------|--------------------------------|---|---|------------------------------|--|---|
| Taxing Authority     | Tax Rate<br>2023 | Your Property<br>Taxes<br>2023 | Tax Rate If<br>No Budget<br>Change is<br>Adopted 2024 | Your Property<br>Taxes If<br>No Budget<br>Change is<br>Adopted 2024 | Tax Rate<br>PROPOSED<br>2024 | Your Property<br>Taxes<br>IF PROPOSED<br>Budget is<br>Adopted 2024 | PUBLIC HEARING INFORMATION<br>A public hearing on the proposed taxes<br>and budget will be held on: |
| COUNTY               | 7.8150           | 484.17                         | 7.4082  | 331.19  | 7.8150                       | 349.38   | SEPT 5, 2024 5:30pm 372 W DUVAL<br>STREET LAKE CITY 32055   |
| CITY OF LAKE CITY    | 4.9000           | 303.57                         | 4.6831  | 209.36  | 5.7006                       | 254.85   | SEPT 03, 2024 6:00pm 205 N MARION AVE<br>LAKE CITY FL   |
| SCHOOL - LOCAL       | 3.2170           | 199.31                         | 3.0664  | 137.09  | 3.1430                       | 140.51   | SEPT 10, 2024 5:55 pm SCHOOL BOARD<br>ADM BLDG 372 W DUVAL ST LAKE CITY FL                          |
| SCHOOL - STATE       | 2.2480           | 139.27                         | 2.1428  | 95.80   | 2.2480                       | 100.50   | SEPT 10, 2024 5:55 pm SCHOOL BOARD<br>ADM BLDG 372 W DUVAL ST LAKE CITY FL                          |
| SUWANNEE RIVER WMD   | 0.3113           | 19.29                          | 0.2936  | 13.13   | 0.2936                       | 13.13  | SEPT 10, 2024 5:05 pm SRWMD 9225 CO<br>RD 49 LIVE OAK FL 32060                                      |
| LAKESHORE HOSPITAL   | 0.0001           | 0.01                           | 0.0001  | 0.00  | 0.0001                       | 0.00   | SEPT 09, 2024 5:15 pm 259 NE FRANKLIN<br>ST SUITE 102 LAKE CITY FL                                  |
| Total Property Taxes |                  | 1,145.62                       |   | 786.57  |                              | 858.37   |   |

| Taxing<br>Districts | Market Value |        | Assessed Value |        | Exemptions |        | Taxable Value |        |
|---------------------|--------------|--------|----------------|--------|------------|--------|---------------|--------|
|                     | 2023         | 2024   | 2023           | 2024   | 2023       | 2024   | 2023          | 2024   |
| County              | 86,954       | 69,706 | 86,954         | 69,706 | 25,000     | 25,000 | 61,954        | 44,706 |
| School              | 86,954       | 69,706 | 86,954         | 69,706 | 25,000     | 25,000 | 61,954        | 44,706 |
| Municipal           | 86,954       | 69,706 | 86,954         | 69,706 | 25,000     | 25,000 | 61,954        | 44,706 |
| Other               | 86,954       | 69,706 | 86,954         | 69,706 | 25,000     | 25,000 | 61,954        | 44,706 |

| Assessment Reductions | Applicable to: | Value |
|-----------------------|----------------|-------|
| None                  |                |       |

| Exemptions   | Applicable to: | Value  |
|--------------|----------------|--------|
| TPP \$25,000 | All Taxes      | 25,000 |

\* See reverse side for explanations.

\* If you feel the market value of your property is inaccurate or does not reflect fair market value or if you are entitled to an exemption that is not reflected above contact your county property appraiser at **COURTHOUSE ANNEX RM 238 LAKE CITY FL 32055 386-758-1083**

\* If the property appraiser's office is unable to resolve the matter as to market value, classification, or an exemption, you may file a petition for adjustment with the Value Adjustment Board. Petition forms are available from the county property appraiser and must be filed ON OR BEFORE **SEPTEMBER 8, 2024**

\* 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).

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**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.