



"A City for All Ages"

## City of Port St. Lucie Communications Department Press Release

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### **NEW PROPERTY TAX RATE WILL BE LOWEST SINCE 1989**

**Port St. Lucie** – July 27, 2007 – For the third time in four years, the Port St. Lucie City Council will cut the city's property tax rate, bringing the rate to its lowest level since 1989.

At their July 23 meeting, the Council set the maximum city millage rate for fiscal year 2007/2008 at 4.2172, lowering it from 4.4399. This means property owners will pay the city no more than \$4.22 per \$1,000 in value next year. The value of each property is determined by the St. Lucie County Property Appraiser's office, not by the city or the real estate market.

The new rate will not become official until the Council adopts it formally at their September 24 meeting in City Hall, but state law required the city to set a maximum rate by August 3.

Prior to the latest cut, Port St. Lucie already had the fourth lowest tax rate of Florida's 20 largest cities. However, other governmental agencies also collect their taxes on the annual property tax bills, and this increases the amount Port St. Lucie residents pay.

These non city-related agencies include the St. Lucie County Fire District, the St. Lucie County School District, the South Florida Water Management District and St. Lucie County, which has the third highest millage rate for comparable counties — those with the 20 largest cities. In fact, only 19 percent of all property taxes paid by city residents actually go to the City of Port St. Lucie.

The Council also set the date for the city's public budget hearings for Sept. 10 and Sept. 24 at 7 p.m. in City Hall. The public is welcome to attend and address the Council about the city budget.

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