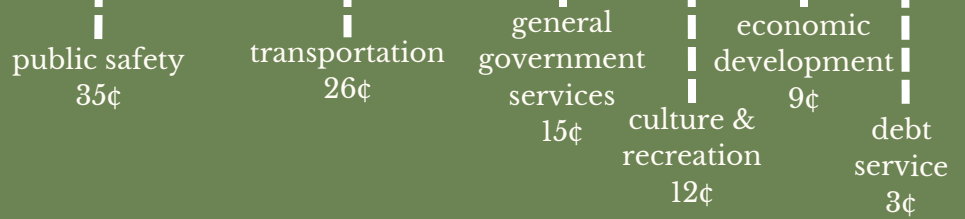


Understanding your Property Taxes in the City of Wildwood FY24

Tax Dollar Breakdown

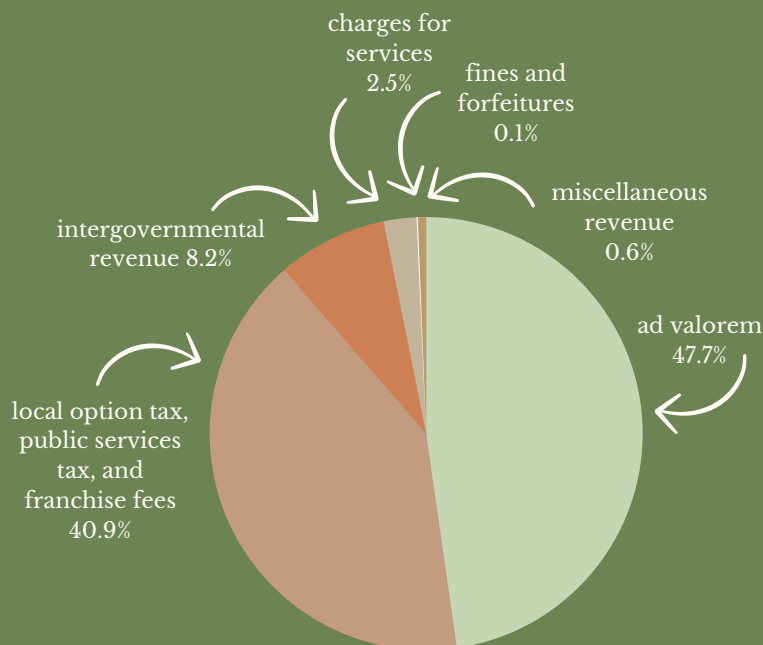
*What services
are your
contributions
used for?*



General Fund Revenue Distribution

The largest source of revenue in the General Fund is ad valorem taxes, commonly known as property taxes

During FY24, the City anticipates collecting approximately \$16.4M in ad valorem taxes



Ad valorem taxes are calculated based on the assessed value of a property

Revenue generated from ad valorem taxes is based on the millage rate adopted by the City each year

How does Wildwood compare?

FY24 Operating Millage Rate

County	City	Operating Millage Rate	2023 Population Estimate
Sumter	Wildwood	2.8287	30,327
Lake	Lady Lake	3.3962	16,224
Lake	Leesburg	3.4752	30,378
Sumter	Bushnell	3.5692	3,523
Lake	Fruitland Park	3.9134	8,615
Polk	Auburndale	4.2515	19,298
Lake	Groveland	5.5000	22,760
Lake	Minneola	5.7000	18,064
Lake	Mount Dora	5.9603	17,843
Polk	Bartow	6.1080	19,969
Marion	Ocala	6.6177	66,368

FY24 Total Millage Rate

County	City	Total Millage Rate
Sumter	Wildwood	13.2100
Sumter	Bushnell	13.9505
Lake	Lady Lake	15.2619
Lake	Leesburg	15.3409
Lake	Fruitland Park	15.7791
Marion	Bellevue	15.9083
Lake	Clermont	16.7757
Lake	Groveland	17.2157
Lake	Minneola	17.4157
Marion	Ocala	17.5260
Lake	Mount Dora	17.8260

Example:

Your home's assessed value is \$300,000 and you receive two homestead exemptions totaling \$50,000

This brings your home's taxable value down to \$250,000

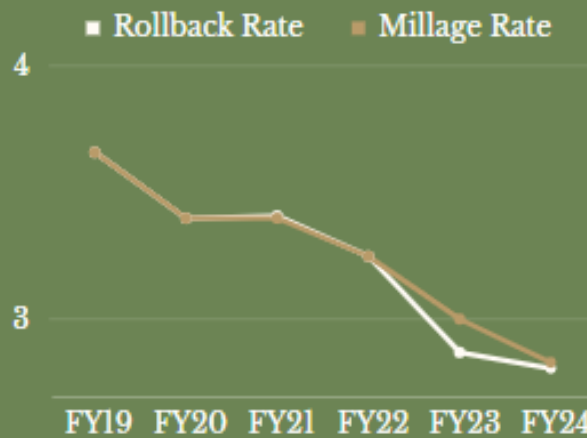
Wildwood's millage rate of 2.8287 is applied for a total tax amount of \$707.18

The rollback rate is the rate that generates the same amount of tax dollars as the previous year

millage rate = the tax rate used to calculate local property taxes

The abundant growth in Wildwood is powering reduced property taxes.

FY24 will be the sixth straight fiscal year that the City has reduced the millage rate, a welcome trend for property owners.



	FY19	FY20	FY21	FY22	FY23	FY24
Rollback Rate	3.6580	3.3980	3.4070	3.2478	2.8684	2.8051
Millage Rate	3.6580	3.3980	3.3980	3.2478	3.0000	2.8287

Sumter County

Ad Valorem Taxes based on a \$300,000 assessed Home in Sumter County with 2 Homestead Exemptions

Taxing Authority	Millage	Assessed	Exemption	Taxable	Tax
Sumter County	5.1900	\$300,000	\$50,000	\$250,000	\$1,297.50
Sumter County School Board	4.9870	\$300,000	\$25,000	\$275,000	\$1,371.43
City of Wildwood	2.8287	\$300,000	\$50,000	\$250,000	\$707.18
SWFWMD	0.2043	\$300,000	\$50,000	\$250,000	\$51.08
Total	13.2100				\$3,427.19

Note: Excludes non-ad valorem assessments

When comparing a property of a similar size in Wildwood to a comparable city with similar services, our taxes are lower