

TRIM GUIDE

Pam Dubov, CFA, CAE
Pinellas County Property Appraiser

2009

www.pcpao.org

Helping you read and understand your Annual TRIM Notice.

What to Notice on Your TRIM Notice

1 TAXING AUTHORITIES

These are the local government agencies that have the power to levy taxes. Every taxing authority will hold a public hearing on their proposed budget for the coming year. The size of the budget determines the millage rate that will be applied to your property's taxable value, resulting in your annual tax amount.

2 EXEMPTION AMOUNTS

This reflects the amount of all your exemptions that apply to each taxing authority. Some exemptions apply only to specific taxing authorities, which can result in different taxable values. For example:

- The additional \$25,000 Homestead Exemption passed in Amendment 1 applies only to the assessed value between \$50,000 and \$75,000, and does not apply to the school millage.
- The additional homestead exemption for low-income seniors only applies to the municipal or MSTU millage rate.

3 YOUR TAXES THIS YEAR IF PROPOSED BUDGET CHANGE IS MADE

This column reflects the budget change and millage rate *already proposed* by your taxing authorities. Your taxes this year cannot be more than this proposed amount. If, during the final budget hearings, millage rates are decreased, your taxes may decrease from this amount.

4 BUDGET HEARINGS

This column lists every budget hearing in your tax district and contact information for the authorities. If you wish to voice an opinion about the amount or use of taxes you are encouraged to attend.

5 YOUR TAXES THIS YEAR IF NO BUDGET CHANGE IS MADE

This is a hypothetical column illustrating what your taxes would have been if the taxing authorities had not elected to make the proposed budget changes reflected in column 2 (see bullet # 3, above). Because the taxing authorities *have* proposed changes, your taxes will not be this amount. This column is for your information only.

6 2009 PROPERTY VALUES

The lower portion of your **TRIM Notice** contains your property values for this year and last, including:

Just/Market Value - a prediction of the most probable selling price as of January 1, 2009, based on sales and other market data from 2008.

Assessed/Capped Value - the just/market value as capped by an assessment cap, such as the Save-Our-Homes cap or the 10% cap on non-homestead parcels.

Taxable Value - the assessed value less any exemptions, such as the homestead exemption.

Because certain exemptions only apply to the millage rates for specific taxing authorities, your TRIM notice will list different taxable values for different authorities. (See #2, Exemptions)

7 EXEMPTION & CAP PORTABILITY VERIFICATION

Your exemptions are listed in this column. If you applied for and received a Save-Our-Homes cap Portability benefit, it will be noted here and the ported amount will be reflected in the current year assessed value.

8 NON-AD VALOREM ASSESSMENTS

Non-Ad Valorem assessments are applicable in some taxing districts and are based on a rate schedule set by each governing body. They are NOT based on the value of your property. The Save-Our-Homes cap does not apply to these assessments. Please direct all questions regarding these assessments to the levying authorities.

9 APPRAISER CONTACT NUMBER

If you have any questions or concerns about your property value, you can contact your area appraiser by calling the number listed at this point on your notice.

10 VAB FILING DEADLINE

The deadline for filing a petition to the Value Adjustment Board to protest your property value or exemption status is listed here. More information on how to protest your property value is listed on the back of this Guide.

Dear Property Owners,

During the past year, the real estate market has seen one of the most dramatic declines in recent history. I have spoken to many of you who have concerns about how values will be impacted by low sale prices and high foreclosure rates in the market. We have worked diligently to collect data from the market, including information provided by customers like you, to ensure that 2009 values accurately reflect the market as of the statutory January 1, 2009 assessment date.

What that means is that the 2009 just/market value on your TRIM notice is based on market data including sales that occurred in 2008. 2009 sales will be reflected in 2010 values.

In addition to considering arms-length sales transactions and short sales when establishing values this year, we also factored in the impact of foreclosure sales on the market, acknowledging their role in creating values.

Please call us if you have any questions about your value and one of our appraisers will be happy to speak with you.

Sincerely,

Pam Dubov, CFA, CAE

2009 NOTICE OF PROPOSED PROPERTY TAXES AND PROPOSED OR ADOPTED NON-AD VALOREM ASSESSMENTS

PINELLAS COUNTY TAXING AUTHORITIES
315 Court Street, Clearwater, Florida 33756-5191

PARCEL NUMBER: 00/00/00/00000/000/0000 APPRAISAL AREA: 00

SITE ADDRESS: 123 SAMPLE LN S 09 TAX DISTRICT: CITY

LEGAL DESC: SAMPLE SUBDIVISION REPLAT BLK 1 LOT 1 08 TAX DISTRICT: CITY

EVACUATION LEVEL: NON EVAC

LASTNAME, FIRSTNAME LASTNAME, FIRSTNAME

123 SAMPLE LN S CITY, FL 00000-0000

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 change and budget PRIOR TO TAKING FINAL ACTION.

Each taxing authority may AMEND OR ALTER its proposals at the hearing.

PLEASE READ THE REVERSE SIDE FOR ADDITIONAL INFORMATION.

TAXING AUTHORITY	Assessed/Capped Value	Total Exemptions	Taxable Value	COLUMN 1 Your Property Taxes Last Year	COLUMN 2 Your Taxes This Year If Proposed Budget Change Is Made	A Public Hearing On The Proposed Taxes and Budget Will Be Held:	COLUMN 3 Your Taxes This Year If No Budget Change Is Made
COUNTY COUNTY AGGREGATE PINELAS COUNTY SVC	169,045	50,500	118,545	955.59	900.00	TEL DATE TIME LOCATION	950.00
PUBLIC SCHOOLS BY STATE LAW BY LOCAL BOARD	169,045	25,500	143,377	741.54	700.00	TEL DATE TIME LOCATION	750.00
MUNICIPAL OR MSTU CITY	169,045	50,500	118,545	247.25	250.00	TEL DATE TIME LOCATION	260.00
WATER MGMT DIST SW FL WATER MGMT PINELLAS ANCLON	169,045	0	118,545	45.83	0.00	DATE TIME LOCATION	60.00
TRANSIT AUTH	169,045	50,500	118,545	66.40	70.00	TEL DATE TIME LOCATION	66.00
TOTAL PROPERTY TAX	169,045	50,500	118,545	2,056.61	1,970.00		2,086.00

YOUR PROPERTY VALUE	MARKET VALUE	ASSESSED/CAPPED VALUE	TOTAL EXEMPTIONS	TAXABLE VALUE	EXEMPTIONS GRANTED
Last Year County: 2008	161,000	168,877	50,500	118,377	Homestead, Widows
Last Year School: 2008	15,000	168,877	25,500	143,377	
This Year County: 2009	171,000	169,045	50,500	118,545	Homestead, Widows
This Year School: 2009	171,000	169,045	25,500	143,545	

LEVYING AUTHORITY	CONTACT	PURPOSE OF ASSESSMENT OR PUBLIC HEARING TIME	UNITS	RATE	ASSESSMENT
STREET LIGHTING DISTRICT	TEL	STREET LIGHTING	1	200.00	200.00
TOTAL:				200.00	

*IF YOU FEEL THE MARKET VALUE OF YOUR PROPERTY IS INACCURATE OR DOES NOT REFLECT FAIR MARKET VALUE ON JANUARY 1, 2009, OR IF YOU ARE ENTITLED TO AN EXEMPTION THAT IS NOT REFLECTED ABOVE, CONTACT YOUR PROPERTY APPRAISER AT: 727-464-3294. LOCATION: EXEMPTION QUESTIONS: 727-464-3294

*IF THE PROPERTY APPRAISER'S OFFICE IS UNABLE TO RESOLVE THE MATTER AS TO MARKET VALUE 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 5:00 PM SEPTEMBER 18, 2009

TAXES

HOW ARE TAXES SET?

Property taxes are based on property values, exemptions, and the millage (or tax) rates set each year by the taxing authorities to fund their budgets.

Although the millage rates are not listed on the TRIM notice, the resulting taxes are. If you compare the column titled "Your Taxes This Year if Proposed Budget Change is Made" to the column titled "Your Taxes this Year if No Budget Change is Made," you can see the change in tax amounts due to budget changes, as opposed to value.

If you would like to review millage rates for previous years, millage rate charts are available on the Tax Collector's web site.

If you are concerned about an increase in taxes (as opposed to value), please carefully review the information on the taxing authorities and consider contacting them or attending the budget hearings (dates & times listed on your TRIM notice).

COMPARING TAXES

Can I compare taxes with my neighbors?

Different exemptions and assessment caps (like the Save-Our-Homes cap or non-homestead assessment cap), make it impossible to accurately compare taxes with neighboring properties.

It *is* appropriate to compare the just/market values between comparable properties, and to request a list of sales supporting your value.

TAX BILLS

The Tax Collector will mail tax bills on or about November 1. If you have questions for the Tax Collector, you may call that office at (727) 464-7777. You can also review or pay your tax bill online after November 1 at: www.taxcollect.com.



PAO LOCATIONS

Your Pinellas County Property Appraiser offices are located at:

- 315 Court St. - 2nd Floor, Clearwater
- 29269 US Hwy 19 N, Clearwater
- 1800 66th St. N. - St. Petersburg
- 12955 Starkey Rd. # 3900, Largo*

*Due to budget cuts, the Property Appraiser's office in Largo will close in October. We will maintain a Largo presence by staffing a customer service desk in the Tax Collector's Office for taking exemption applications and answering questions.

To contact your area appraiser, please call the number listed at the bottom of your TRIM Notice.

Mailing Address Changes



The Property Appraiser and the Tax Collector use the same mailing address file. If you notify us of an address change, please provide only ONE address that is valid throughout the year. The two main mailings are the TRIM Notice in August and the Tax Bill in November. Please remember to include the **property parcel number** or **account number** with your request. Change of Address Requests and other forms are online at: www.pcpao.org

VALUES, EXEMPTIONS, VAB, & MORE...

EXEMPTIONS & CAPS

HOMESTEAD EXEMPTION

Homestead Exemption is a \$50,000 reduction in the assessed value of your home. It is granted to applicants who file by March 1, possess title to real property, and are bona fide Florida residents living in the dwelling and making it their permanent home on January 1.

The first \$25,000 of value is entirely exempt from taxes. The additional \$25,000 exemption applies only to the assessed value between \$50,000 and \$75,000, and is not exempt from school taxes. If your assessed value is between \$50,000 and \$75,000, a pro-rated exemption amount applies. The exemption reduces the property tax bill by approximately \$500-\$800.

A homestead exemption is **not** transferable. You *must* file a new application any time you establish a new residence.

If you moved during 2009, you must file a new application in one of our offices by March 1, 2010 to qualify for the 2010 exemption on your new home.

CHANGE IN HOMESTEAD STATUS:

If you no longer qualify for homestead exemption because you:

- Moved;
- Rented out the home;
- Applied for an exemption elsewhere; or
- If you inherited homesteaded property during 2009; then:

Notify our office of the change immediately at (727) 464-3294 to avoid possible penalties.

THE SAVE-OUR-HOMES CAP & CAP PORTABILITY

The Save-Our-Homes cap limits the annual increase in the **assessed value** (not taxes) of a Homesteaded property to 3% or the increase in the Consumer Price Index, whichever is lower, beginning the second year of the exemption.

When ownership of a property changes or the property is no longer the owner's permanent residence, the cap and exemption are removed at the end of the year.

ALERT TO NEW HOMEOWNERS

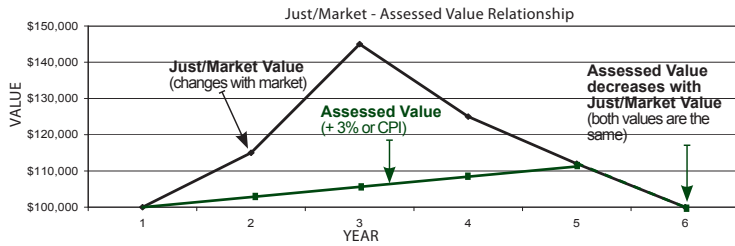
By law, when a property sells or transfers, the cap and all exemptions are removed at the end of the calendar year. **If you purchased your home during 2008**, your assessed value this year may be substantially higher than last year due to the removal of the previous owner's cap.

Cap portability allows homestead property owners to transfer up to \$500,000 of their accrued Save-Our-Homes benefit (just/market value minus assessed value) to a new homestead within 2 years of relinquishing their previous Florida homestead exemption. The amount transferred depends on the just value of the new home. An application for portability is required by March 1 of the year of application for Homestead Exemption. Both applications can be made at the same time at any County Property Appraiser office.

NEED A SPEAKER?
If you would like a member of our office to speak to your club or association about property tax legislation or any appraisal issue, please call us at (727) 464-3021.

If you have the Save-Our-Homes cap on your property and your just/market value **decreases**, your assessed value will still increase by the annual cap rate until it reaches the just/market value. If the just/market value decreases below the assessed value, the assessed value will decrease until the two values are the same. This does not mean that you have lost your Save-Our-Homes cap. The cap is still on the property, and will limit future increases of the assessed value.

The chart below illustrates the relationship between the just/market value and assessed value for a hypothetical property over several years.



10% NON-HOMESTEAD CAP

The 10% cap limits annual increases in the assessed value of non-homestead property to no more than 10%. This benefit is automatically applied to qualifying properties. The cap is removed when a property changes ownership or changes use. When a property changes ownership through any means other than a recorded deed, the owner must file a *Change of Ownership or Control Form* (DR-430), available online.

ADDING AN OWNER

For estate planning purposes, many property owners opt to add a family member or other person (other than a spouse) to the title of their homesteaded property. Florida law allows you to retain your Save-Our-Homes cap when adding a new owner to the title to your home, with some conditions. **However, if the new owner files for Homestead Exemption, the Save-Our-Homes cap will be removed and the assessed value will be reset to market value.** If the new owner intends to make the property his or her permanent residence, filing for Homestead Exemption immediately may save a more costly loss of the cap in the future.

Before making any changes to your title, you are encouraged to contact an attorney or estate planning professional. Please call our Exemptions Department at (727) 464-3294 if you have any questions.

VALUES & ASSESSMENTS

HOW IS VALUE DETERMINED?

The ad valorem appraisal process is governed by Florida law, including Florida Statute 193.011. There are three primary approaches used to establish values: the *cost*, *sales comparison*, and *income* approaches.

Appraisers may reconcile two or more of the value indications into a final reconciled value based on the appropriateness, accuracy, and quantity of market information from the three approaches. For residential real property, the best evidence of market value is sale prices of properties similar to yours.

Property values are based on January 1 of each year, so your 2009 value is based in part on sales of comparable properties that occurred during 2008. You can review sales in your neighborhood on our web site or by calling the phone number on your TRIM Notice to speak to your appraiser.

TPP ACCOUNTS

TANGIBLE PERSONAL PROPERTY

Tangible Personal Property (TPP) consists of every kind of property other than real property, such as business equipment. When valuing TPP, all three approaches to value are considered, but the cost approach is given the most weight. This method considers the depreciated historical acquisition cost of an item including freight and installation.

Owners of tangible personal property qualify for an exemption of up to \$25,000. Filing the annual TPP return by April 1 automatically qualifies an owner for the exemption.

Business returns are mailed to owners of tangible personal property around the first of each year. These returns are to be sent back to our office by April 1 to prevent the statutory imposition of penalties. Please check your records to ensure compliance. Call (727) 464-8484 with questions.

NEW LEGISLATION

In November, 2008, Florida voters passed several amendments to the constitution to create the following property tax classifications or exemptions:

- Working Waterfront Classification
- Resistance to Wind Damage Exemption
- Renewable Energy Source Device Exemption
- Conservation Land Classification

These amendments are not yet in effect. We are still awaiting the legislature's creation of statutory language required to implement them.

How to Challenge Your Value or Exemption Status

If you disagree with your property value or exemption status, three options are available to you:

1 Informal Conference with your Appraiser

If you believe your 2009 value is higher or lower than market value on **January 1, 2009**, we encourage you to speak to your area appraiser. Our goal is not to arbitrarily increase or decrease property values, but to assure that your property is appraised equitably and accurately. We would be happy to speak with you about the valuation of your property. If you are considering filing a petition or lawsuit, please call us first -- we may be able to answer your concerns directly.

2 Petition to the Value Adjustment Board (VAB)

You have the option to file a petition with the Value Adjustment Board by the date listed at the bottom of your TRIM Notice. The Value Adjustment Board is created by State law and is comprised of two members of the Pinellas County Commission, one member of the School Board, and two appointed citizen members. The Board appoints Special Magistrates, who are qualified real estate appraisers or attorneys, to conduct the informal hearings and rule on the assessment or exemption. The magistrates are independent of the Property Appraiser's office. Like you, we are simply a party before the Board.

The Value Adjustment Board does not set millage rates and has no jurisdiction over taxes. The only issues the Special Magistrates address are: 1) whether the appraised value of your property correctly reflects its market value as of January 1, 2009; and 2) whether you are entitled to an exemption for which you have been denied.

You can prevail before the VAB in a value dispute if you prove that your appraisal does not reflect market value as of January 1. The best way to prepare for a VAB hearing is to produce market evidence such as sales of comparable properties that sold before January 1, 2009.

For a petition form, please contact our office or download the form online from the Clerk of the Circuit Court's web site:

<http://www.pinellasclerk.org>

3 Circuit Court Complaint (Lawsuit)

Your third option is to file a Civil Action in the Circuit Court under section 194.171 of Florida Statutes. You can do this whether or not you file a petition, but please be sure to read the statutes or contact an attorney to determine the appropriate filing deadlines and other important information.

MILLAGE RATES

Taxing Authority	2008 Millage	2009 Millage	Taxing Authority	2008 Millage	2009 Millage
COUNTY GENERAL FUND	4.8108	4.8108	OLDSMAR	4.0500	4.0500
HEALTH DEPARTMENT	0.0622	0.0622	PINELLAS PARK	4.5478	4.5478
PINELLAS COUNTY PLANNING COUNCIL	0.0170	0.0125	REDINGTON BEACH	1.9410	1.9410
EMERGENCY MEDICAL SERVICES	0.5832	0.5832	REDINGTON SHORES	1.8016	2.0000
SCHOOL BOARD	8.0610	8.3460	SAFETY HARBOR	2.7830	3.0674
MSTU	2.0857	2.0857	ST. PETE BEACH	2.3764	2.6714
LIBRARY SERVICES	0.4437	0.4437	ST. PETERSBURG	5.9125	5.9125
PALM HARBOR COM SVC	0.4378	0.4378	SEMINOLE	2.4793	2.4793
FEATHER SOUND COM SVC	0.8928	0.5660	SOUTH PASADENA	1.4886	1.7523
SW FLORIDA WATER MGMT DISTRICT	0.3866	0.3866	TARPON SPRINGS	4.5738	5.0738
PINELLAS ANCLOTE RIVER BASIN	0.3600	0.3600	TREASURE ISLAND	2.4999	2.7576
JUVENILE WELFARE BOARD	0.7915	0.7915	BELLEAIR BLUFFS FIRE	0.8535	2.6430
SUNCOAST TRANSIT	0.5601	0.5601	CLEARWATER FIRE	1.8628	1.8628
PINELLAS PARK WATER MGMT DIST	2.5581	1.9867	DUNEDIN FIRE	2.0102	2.0102
CLEARWATER DOWNTOWN DEV BD	0.9651	0.9651	EAST LAKE FIRE	1.4200	1.4200
BELLEAIR	4.5605	4.5605	GANDY FIRE	1.2072	1.3143
BELLEAIR BEACH	1.9800	2.3692	HIGH POINT FIRE	2.4410	2.7478
BELLEAIR BLUFFS	3.9997	4.3500	LARGO FIRE	1.9005	2.4769
BELLEAIR SHORE	0.5256	0.5988	LEALMAN FIRE	3.9800	4.4828
CLEARWATER	4.7254	5.1550	PALM HARBOR FIRE	1.8263	1.8263
DUNEDIN	3.5597	3.5597	PINELLAS PARK FIRE	2.5581	2.3675
GULFPORT	3.4742	3.8550	SAFETY HARBOR FIRE	2.0093	2.4252
INDIAN ROCKS BEACH	2.0000	2.0000	SEMINOLE FIRE	1.9581	1.9581
INDIAN SHORES	1.6000	1.7500	SOUTH PASADENA FIRE	2.2188	2.2188
KENNETH CITY	3.9902	4.6235	TARPON SPRINGS FIRE	1.6837	2.3745
LARGO	3.8448	4.3113	TIERRA VERDE FIRE	1.3997	1.5000
MADEIRA BEACH	1.7954	1.7954			
NORTH REDINGTON BEACH	0.7511	0.7511			

Not all millages apply to all properties. Please review your TRIM Notice for a list of the taxing authorities in your tax district.