



In accordance with Section 197.3632 Florida Statutes, a non-ad valorem assessment roll shall be adopted at a public hearing if the non-ad valorem assessment is increased beyond the maximum rate authorized by law or judicial decree, at the time of initial imposition. Property owners must be notified of the public hearing and assessment increase by first-class mail and newspaper advertisement at least 20 days prior to the public hearing.

### **FINANCIAL IMPACT**

The recommended assessment rate of \$216.00 to each of the 55 units is anticipated to generate \$11,286.00 at 95% collection rate and is included in FY 2024 Revenue Budget Account No. 7032-09032-3252001 for Orchard Park III Multipurpose MSBU and appropriated to various operating accounts to provide street lighting and grounds maintenance within the district boundaries.

### **LEGAL NOTE**

The Board has legal authority to establish MSBUs and set assessment rates pursuant to Sections 125.01 and 197.3632, Florida Statutes.

### **RECOMMENDATION**

It is recommended that the Board approve and authorize the Chairman's signature on the attached resolution increasing the annual non-ad valorem assessment rate for Orchard Park III MSBU for FY 2024 and establish the Maximum assessment rate for future years.