

A Mail-Ballot Election

This is the first time that the Town of Davie will utilize a mail-ballot election. Registered residents will receive ballots via the mail between September 9 and September 19, 2005. The ballot must be properly filled out and mailed back to the Broward County Supervisor of Elections. Her office must receive the ballots by 7 p.m. on election day, September 29, 2005. Ballots received afterwards will not be counted. Please ensure that you give the post office ample time to get the ballot to the Supervisor of Elections. Also, don't forget to sign the outside of the envelope. **Remember that only Davie residents registered to vote in Broward County can vote on this measure. You must be registered to vote in this county by August 31, 2005.**

If you are not, you will not be able to vote on this measure.

To register or to obtain more information, contact the Broward County Supervisor of Elections at (954) 357-7050, or at www.browardsoe.org via the Internet. Their office address is 115 S. Andrews Avenue, Room 102, Fort Lauderdale, FL, 33301.

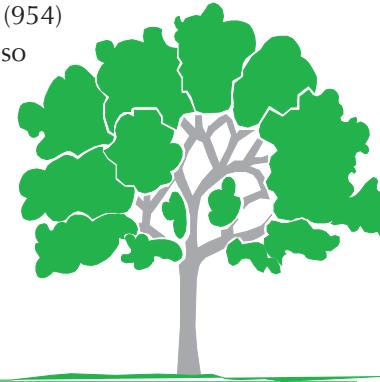


Community Meetings

The Town of Davie will hold community meetings throughout the Town to educate residents about the bond measure. All residents are invited to attend. The meetings will begin at 7 p.m. The meetings are scheduled for the following locations and dates:

- 8/1/05 TOWN HALL
(6591 Orange Drive)
- 8/2/05 PINE ISLAND MULTIPURPOSE CENTER
(3801 S. Pine Island Road)
- 8/4/05 ROBBINS LODGE
(4005 Hiatus Road)
- 8/8/05 SHENANDOAH COMMUNITY CENTER
(14452 Shenandoah Parkway)
- 8/9/05 IVANHOE COMMUNITY CENTER
(6101 SW 148 Avenue)
- 8/11/05 POTTER PARK PAL MULTIPURPOSE CENTER
(4300 SW 57TH TERRACE)

For more information, call our Information Hotline at (954) 797-1122 or (954) 797-1102. You can also visit our website at www.davie-fl.gov.



Mayor Tom Truex

Vice Mayor Lisa Hubert

Councilmember Michael Crowley

Councilmember Judy Paul

Councilmember Susan Starkey

Town Administrator Chris Kovanes

Public Information Officer Braulio Rosa

Town of Davie • 6591 Orange Drive, FL 33314

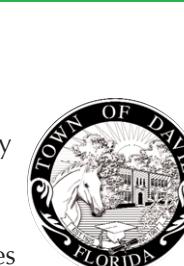
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Town of Davie

Open Space Bond Referendum



Mail-Ballot Election



Bond Referendum

The Davie Town Council recently passed an ordinance which will put an Open Space Bond Referendum to the vote. Davie residents will be asked whether they want the Town of Davie to issue a \$25,000,000 general obligation bond. The purpose of the bond is as follows:

- To protect the quality of water bodies
- To preserve and improve wildlife habitats and parks
- To complete the recreational trail system
- To protect natural areas from development

An exact plan as to how the money will be spent has not been developed yet, however, the ordinance does specify that should this bond measure pass, the funds shall be distributed evenly.

The Town of Davie has always been committed to open space, parks, and the environment. Currently, there are over 700 acres of parks and open space, as well as over 160 miles of recreational and equestrian trails within the Town.¹ With funds from the 1989 Open Space Bond, the Town purchased various parcels, including but not limited to Robbins Lodge, 104 acres, for \$3.7 million; Westridge, 37.2 acres, for \$2.2 million; and Wolf Lake, 50 acres, for \$1 million.

¹These are approximate figures.

Town Millage Rate

Davie residents pay the Town of Davie two types of ad valorem taxes based on the operating millage and the debt service millage. The regular operating millage is how all municipal governments tax their residents to help run their operations. The current

rate is 5.1086. Debt service millage is a self-imposed tax. Residents vote on a bond issue and agree or disagree as to whether they want to tax themselves for a specific improvement. In this case, the improvements are trails, parks, and open space areas. The current debt service millage rate is .5211. The current debt service millage does not include the approved 2003 Fire Bond Referendum, as the debt has not been issued as of yet.

How Millage Works

Once residents vote in favor of a bond, in this case for \$25,000,000, the Town basically acquires the money via a loan. The Town then repays over a set period of time with interest. The Town is able to pay for the debt because it charges its residents the money needed to pay the loan (debt service). If the bond issue is passed, the Town will issue a general obligation bond that matures no later than 20 years from the date that it is issued and that will not exceed .38 mil.

A Hypothetical Scenario

Here's how it works (please follow the chart below). If your home is assessed at \$125,000, subtract \$25,000 for homestead exemption. You may also have other exemptions, such as veterans and widower. Now your taxable value or non-exempt value is \$100,000. Divide that number by 1,000, which gives you 100, then multiply it by the Town's total ²millage rate 5.6297. You should get \$562.97. This would be the total amount of ad valorem taxes that you would pay to Davie.

If the current Open Space Bond Referendum is passed, your debt service will increase by no more than .38 mil. This means that the same \$125,000



home would pay no more than \$600.97 or an additional \$38 maximum for up to 20 years.

Remember, these figures are an example, and you may end up paying a different amount depending upon the various tax exemptions you may have.

Renters should know that this may or may not affect them, as the property owners may or may not pass along the additional property tax through an increase in rent.

²To figure out the Town's total millage rate of 5.6297, add the operating millage, 5.1086, to the debt service millage, which is .5211 (debt service millage equals the sum of the millage rates of the currently outstanding approved bond referendums: 1989 Open Space, 1997 Public Safety, and 1998 Parks & Recreation).

AN EXAMPLE OF AD VALOREM TAX IN THE TOWN OF DAVIE (OPERATING MILLAGE PLUS DEBT SERVICE)

home assessed value	homestead exemption	(non exempt) taxable value	divided by 1,000	operating millage 5.1086	debt service 0.5211	*current total Town property taxes	**proposed open space bond (.38)	total w/ proposed bond
\$125,000.00	\$25,000.00	\$100,000.00	100	\$510.86	\$52.11	\$562.97	\$38.00	\$600.97
\$325,000.00	\$25,000.00	\$300,000.00	300	\$1,532.58	\$156.33	\$1,688.91	\$114.00	\$1,802.91
\$525,000.00	\$25,000.00	\$500,000.00	500	\$2,554.30	\$260.55	\$2,814.85	\$190.00	\$3,004.85
\$725,000.00	\$25,000.00	\$700,000.00	700	\$3,576.02	\$364.77	\$3,940.79	\$266.00	\$4,206.79
\$1,025,000.00	\$25,000.00	\$1,000,000.00	1000	\$5,108.60	\$521.10	\$5,629.70	\$380.00	\$6,009.70

**Add operating millage and debt service to arrive at total taxes. **The millage rate will not exceed this figure for the proposed bond.*