

MUNICIPALITY MAXIMUM MILLAGE LEVY CALCULATION PRELIMINARY DISCLOSURE

DR-420 M-P
N. 07/07

Year _____ Municipality: _____
County _____ Taxing Authority: _____

This form is to be completed for all municipal governments and special districts dependent to a municipality except those districts the predominant function of which is to provide emergency medical or fire rescue services.

1. Has the municipality levied ad valorem taxes for less than five years?
 YES: **STOP HERE.** Sign below and submit. Municipality is not subject to a limitation on millage in FY 2007-08.
 NO: Go to line 2.
2. Current Year Gross Taxable Value for Operating Purposes from Form DR-420, Line 4 \$ _____ (2)
3. Prior Year Operating Millage Levy from Form DR-420, Line 9 \$ _____ per \$1,000 (3)
4. Current Year Rolled-Back Rate from Form DR-420, Line 15 \$ _____ per \$1,000 (4)
5. Compound annual growth rate in total per capita taxes levied of the municipality from
FY 2001-02 to 2006-07. (see instructions) % (5)
6. Percentage of rolled-back rate allowed to be levied by a majority vote of the governing body. (see instructions) % (6)
7. Is the municipality a "municipality of special financial concern"? (see instructions) (Check one) YES NO
8. Did the municipality first levy ad valorem taxes in FY 2002-03? YES NO
9. Current Year Proposed Operating Millage Rate from Form DR-420, Line 16 \$ _____ per \$1,000 (9)
10. Current Year Proposed Taxes (multiply Line 9 by Line 2) \$ _____ (10)
11. Current Year Proposed Operating Millage Rate to be adopted by: (Check one)
 - Majority vote of the governing body
 ➔Maximum millage rate on Line 12 equal to percentage on Line 6 times the rolled-back rate on Line 4
 - Two-thirds vote of the governing body
 ➔Maximum millage rate on Line 12 equal to the rolled-back rate on Line 4
 - Unanimous vote of the governing body (or 3/4 vote if governing body has nine or more members)
 ➔Maximum millage rate on Line 12 equal to the prior year's operating millage rate on Line 3
 - By referendum
 ➔Maximum millage rate on Line 12 as approved by referendum

You must provide a final Form DR-420 M with the final ordinance and voting record to the Department of Revenue after the final hearing.

12. The selection on Line 11 allows a maximum millage rate of: \$ _____ per \$1,000 (12)
13. Taxes levied at maximum millage rate (multiply Line 12 by Line 2) \$ _____ (13)

NOTE: The proposed millage rate on Line 9 must be equal to or less than the maximum millage rate on Line 12, **UNLESS:** the sum of the proposed taxes to be levied by the municipality and all of its dependent special districts is less than or equal to the sum of the maximum taxes that could be levied by the municipality and its dependent special districts. See Line 19 of the municipality's Form DR-420 M-P.

Dependent Districts: Skip Lines 14 - 19. Sign below and submit.

14. Is the proposed millage rate to be approved by a referendum of the voters? YES: **STOP HERE.** Sign below and submit. NO: Go to Line 15.

Total Proposed Taxes Levied:

15. Enter the Current Year Proposed Taxes of ALL Dependent Special Districts levying a millage.
(The sum of Line 10 from each District's Form DR-420 M-P) \$ _____ (15)
16. Total Current Year Proposed Taxes (add Line 10 and Line 15) \$ _____ (16)

Total Maximum Taxes:

17. Enter the Taxes at the Maximum Millage for ALL Dependent Special Districts levying a millage.
(The sum of Line 13 from each District's Form DR-420 M-P) \$ _____ (17)
18. Total Taxes at Maximum Millage Rate (add Line 13 and Line 17) \$ _____ (18)

Total Maximum vs. Total Proposed Taxes Levied:

19. Are the total current year proposed taxes on Line 16 less than or equal to the total taxes at maximum millage rate on Line 18?
(Check one) YES: Proposed taxes levied comply with law.
 NO: Proposed taxes levied DO NOT comply with law. If Line 16 is more than Line 18 on your Form DR-420 M following your final hearing, you will lose the half-cent sales tax distribution.

Complete and submit this preliminary Form DR-420 M-P to the property appraiser. After you have adopted millage rates and budgets, you must give the Department of Revenue a final Form DR-420 M after the final hearing.

I certify the millages and rates shown are correct to the best of my knowledge and belief.

Signature and Title of Chief Administrative Officer

Address of Physical Location

Mailing Address

Name of Contact Person

City State Zip

Phone # Fax #

INSTRUCTIONS FOR DR-420 M-P

DR-420 M-P
N. 07/07

General Instructions:

Each municipality and each dependent special district of the municipality must complete this form. The form calculates the maximum tax levy for 2007 permitted under s. 200.185, F.S., as created by chapter 2007-321, L.O.F. If the municipality adopts a tax levy at the final hearing that exceeds the maximum tax levy, s. 200.185, F.S. requires that the municipality will lose the half-cent sales tax distribution. The taxing authority must complete, sign, and submit this preliminary form to the property appraiser with their completed Form DR-420.

Form DR-420 M-P shows the preliminary maximum millages and taxes levied based on the proposed adoption vote. The actual vote at the final hearing and the resulting maximum may change. A FINAL Form DR-420 M, with the final resolution or ordinance and voting record, must be filed with the Department of Revenue following the final hearing.

Dependent special districts whose predominant function is to provide emergency medical or fire rescue services, are considered independent special districts when calculating maximum tax levies (s. 200.185, F.S., as created by chapter 2007-321, L.O.F.). Do not complete a Form DR-420 M-P for them. Do not include them in the calculation of Lines 12 through 17 as completed by the municipality. These districts should complete Form DR-420 I-P.

For the municipality and each dependent special district complete Lines 1 through 13. Lines 14 through 19 are to be completed only by the municipality.

Additional Instructions:

LINE 5 The Department of Revenue will determine and publish the compound annual growth rate on its website at http://dor.myflorida.com/dor/property/spec_session.html by July 13, 2007. Enter the rate published by the Department for the municipality on Line 5. (s. 200.185, F.S., as created by chapter 2007- 321, L.O.F.)

LINE 6 See chart below for the maximum millage rate a municipality may levy by a majority vote of the governing body for the 2007-2008 fiscal year (s. 200.185(3)(a), F.S., as created by chapter 2007-321, L.O.F.).

| Municipality | Maximum Millage rate |
|--|------------------------------------|
| City has not levied ad valorem taxes for five years | Maximum millage rates do not apply |
| City is a Municipality of Special Financial Concern (regardless of compound annual growth rate in per capita taxes levied) | 100% of rolled-back |
| City first levied ad valorem taxes in 2002-03 (regardless of compound annual growth rate in per capita taxes levied) | 100% of rolled-back |
| All others and the compound annual growth rate in per capita taxes levied is: | |
| not more than 6% | 100% of rolled-back |
| greater than 6% and not more than 7.5% | 97% of rolled-back |
| greater than 7.5% and not more than 10.5% | 95% of rolled-back |
| greater than 10.5% and not more than 12.4% | 93% of rolled-back |
| greater than 12.4% | 91% of rolled-back |

LINE 7 A list of municipalities of special financial concern is posted on the Department of Revenue web site at <http://dor.myflorida.com/dor/property/colinks.html>. For a definition, see s. 200.185(1)(b), F.S., as created by chapter 2007-321, L.O.F.

LINE 11 Each municipality must send a copy of the final ordinance and a record of the vote to the Department of Revenue after the final hearing. (s. 200.185(3)(b), F.S., as created by chapter 2007-321, L.O.F.)