

TAB 4

**Point Paper**  
**Approval of 2008/09 Proposed Millage Rate and Date for Tentative**  
**Budget Hearing**

**PROBLEM:**

Pursuant to State guidelines, the City must inform the Manatee County Property Appraiser of the proposed tentative millage rate and establish a date for a public hearing to discuss the tentative budget and proposed millage rate.

**BACKGROUND:**

The DR420 (Exhibit A) is used to document the tentative millage and date for the public hearing to discuss the budget. The DR420 must be returned to the property appraiser by August 4, 2008. In addition, two additional forms must be submitted as a result of the new property tax reform legislation. The DR 420 MM-P (Exhibit B- maximum millage tax levy) and DR 420 TIF (Exhibit C) are included for your review.

**ALTERNATIVES**

#1 Adopt a proposed millage rate of 4.6662 per \$1,000 of taxable value a schedule a public hearing on September 8, 2008 at 7:00pm to discuss the tentative budget and proposed millage rate.

#2 Adopt a proposed millage rate of 4.9162 per \$1,000 of taxable value a schedule a public hearing on September 8, 2008 at 7:00pm to discuss the tentative budget and proposed millage rate.

Note once the tentative millage is set, the Commission can adopt a rate that is lower, but cannot adopt a rate that is higher during the final budget public hearing.

**RECOMMENDATION**

Commission to discuss alternatives.

**BUDGET IMPACT**

Exhibit D identifies the ad valorem dollars that will be levied with alternatives #1 and #2.

**FOR DOR USE ONLY**  
 Cty: \_\_\_\_\_  
 TA: \_\_\_\_\_  
 Lev: \_\_\_\_\_

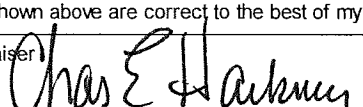
**CERTIFICATION OF TAXABLE VALUE**

**DR-420**  
**R.06/08**  
 Rule 12DER08-18  
 Florida Administrative Code  
 Effective 06/08

Year	2008	County	MANATEE
Principal Authority	CITY OF PALMETTO	Taxing Authority	CITY OF PALMETTO

**SECTION I: COMPLETED BY PROPERTY APPRAISER**

1.	Current year taxable value of real property for operating purposes	\$	1,036,162,628	(1)
2.	Current year taxable value of personal property for operating purposes	\$	74,186,678	(2)
3.	Current year taxable value of centrally assessed property for operating purposes	\$	428,668	(3)
4.	Current year gross taxable value for operating purposes	\$	1,110,777,974	(4)
5.	Current year net new taxable value (Add new construction, additions, rehabilitative improvements increasing assessed value by at least 100%, annexations, and tangible personal property value in excess of 115% of the previous year's value. Subtract deletions.)	\$	142,606,038	(5)
6.	Current year adjusted taxable value (Line 4 minus Line 5)	\$	968,171,936	(6)
7.	Prior year FINAL gross taxable value (From prior year applicable Form DR-403 series)	\$	1,028,776,348	(7)
8.	Enter number of tax increment value worksheets (DR-420TIF) attached		1	(8)
9.	Does the taxing authority levy a voted debt service millage or a millage voted for 2 years or less under s. 9(b), Article VII, State Constitution? (If yes, complete and attach form DR-420 VMA, <i>Voted Millage Addendum</i> .)	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		(9)
10.	<b>Information for maximum millage calculation:</b> Current year gross taxable	\$	1,163,317,979	(10)

<b>SIGN HERE</b>	<b>Property Appraiser Certification</b>		
	I certify the taxable values shown above are correct to the best of my knowledge.		
	Signature of Property Appraiser		Date 06/30/2008

**SECTION II: COMPLETED BY TAXING AUTHORITY**

If this portion of the form is not completed in FULL your authority will be denied TRIM certification and possibly lose its millage levy privilege for the tax year. If any line is inapplicable, enter N/A or -0-.

11.	Prior year operating millage levy	\$	4.6662	per \$1,000 (11)
12.	Prior year ad valorem proceeds (Line 7 multiplied by Line 11)	\$	4,800,476	(12)
13.	Amount, if any, paid or applied in prior year as a consequence of an obligation measured by a dedicated increment value (Sum of either line Line 6c or Line 7a for all DR-420TIF forms)	\$	1,742,317	(13)
14.	Adjusted prior year ad valorem proceeds (Line 12 minus Line 13)	\$	3,058,159	(14)
15.	Dedicated increment value, if any (Sum of either Line 6b or Line 7e for all DR-420TIF forms)	\$	472,046,390	(15)
16.	Adjusted current year taxable value (Line 6 minus Line 15)	\$	496,125,546	(16)
17.	Current year rolled-back rate (Line 14 divided by Line 16, multiplied by 1,000)	\$	6.1640	per \$1,000 (17)

**SECTION II: COMPLETED BY TAXING AUTHORITY - CONTINUED FROM PAGE 1**

18.	Current year proposed operating millage rate	\$ 4.6662	per \$1,000 (18)
19.	Total taxes to be levied at proposed millage rate	\$ 5,183,112	(19)
20.	Check TYPE of principal authority (check one)	<input type="checkbox"/> County <input checked="" type="checkbox"/> Municipality	<input type="checkbox"/> Independent Special District <input type="checkbox"/> Water Management District (20)
21.	Check applicable taxing authority (check one)	<input checked="" type="checkbox"/> Principal Authority <input type="checkbox"/> MSTU	<input type="checkbox"/> Dependent Special District <input type="checkbox"/> Water Management District Basin (21)
22.	Is millage levied in more than one county? (check one)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	(22)

**DEPENDENT SPECIAL DISTRICTS AND MSTUs:  STOP HERE - SIGN AND SUBMIT**

23.	Enter the total adjusted prior year ad valorem proceeds of the principal authority, all dependent special districts, and MSTUs levying a millage.	\$ 3,058,159	(23)
24.	Current year aggregate rolled-back rate	\$ 6.1640	per \$1,000 (24)
25.	Current year aggregate rolled-back taxes	\$ 6,846,835	(25)
26.	Enter total of all operating ad valorem taxes proposed to be levied by the principal taxing authority, all dependent districts, and MSTUs, if any. (Total of Line 19 from all DR-420 forms.)	\$ 5,183,112	(26)
27.	Current year proposed aggregate millage rate (Line 26 divided by Line 4, multiplied by 1,000)	\$ 4.6662	per \$1,000 (27)
28.	Current year proposed rate as a percent change of rolled-back rate (Line 27 divided by Line 24, minus 1, multiplied by 100)	-24.29	% (28)

First public budget hearing	Date	Time	Place
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**Taxing Authority Certification**

I certify the millages and rates are correct to the best of my knowledge. The millages comply with the provisions of Section 200.185 and 200.071 or 200.081, F.S.

SIGN HERE

Signature of Chief Administrative Officer		Date	
Title		Physical Address	
Mailing Address		Name of Contact Person	
City, State, ZIP		Phone #	Fax #

# TAX INCREMENT ADJUSTMENT WORKSHEET

DR-420TIF  
R.06/08

Rule 12DER08-18  
Florida Administrative Code  
Effective 06/08

Year <b>2008</b>	County <b>MANATEE</b>
Principal Authority <b>CITY OF PALMETTO</b>	Taxing Authority <b>CITY OF PALMETTO</b>
Community Redevelopment Area <b>PALMETTO CRA</b>	

**SECTION I Completed by the Property Appraiser**

1.	Current year taxable value in the tax increment area	\$	568,279,761 (1)
2.	Base year taxable value in the tax increment area	\$	71,388,824 (2)
3.	Current year tax increment value (Line 1 minus Line 2)	\$	496,890,937 (3)
4.	Prior year taxable value	\$	464,786,024 (4)
5.	Prior year tax increment value (Line 4 minus Line 2)	\$	393,397,200 (5)

<b>SIGN HERE</b>	<b>Property Appraiser Certification</b>	
	I certify the values above are correct to the best of my knowledge	
	Signature of Property Appraiser <i>Chris E. Harkness</i>	Date <b>06/30/2008</b>

**SECTION II To be completed by taxing authority. Please complete either Line 6 or Line 7, as applicable. Do NOT complete both.**

6.	If the amount to be paid to the redevelopment trust fund IS BASED on a specific proportion of the tax increment value:		
6a.	Enter the proportion on which the payment is based.		95 % (6a)
6b.	Dedicated increment value (Line 3 multiplied by the percentage on Line 6a)	\$	472,046,390 (6b)
6c.	Amount of payment to redevelopment trust fund in prior year	\$	1,742,317 (6c)
7.	If the amount to be paid to the redevelopment trust fund IS NOT BASED on a specific proportion of the tax increment value:		
7a.	Amount of payment to redevelopment trust fund in prior year	\$	(7a)
7b.	Prior year operating millage levy (Form DR-420, Line 11)	\$	per \$1000 (7b)
7c.	Taxes levied on prior year tax increment value (Line 5 multiplied by Line 7b, divided by 1,000)	\$	(7c)
7d.	Prior year payment as proportion of taxes levied on increment value (Line 7a divided by Line 7c)		% (7d)
7e.	Dedicated increment value (Line 7d multiplied by Line 3)	\$	(7e)

<b>SIGN HERE</b>	<b>Taxing Authority Certification</b>		
	I certify the calculations, millages, and rates are correct to the best of my knowledge.		
	Signature of Chief Administrative Officer	Date	
	Title	Physical Address	
	Mailing Address	Name of Contact Person	
	City, State, ZIP	Phone #	Fax #




**MAXIMUM MILLAGE LEVY CALCULATION  
PRELIMINARY DISCLOSURE**  
For municipal governments, counties, and special districts

DR-420 MM-P  
N. 06/08  
Rule 12DER08-18  
Florida Administrative Code  
Effective 06/08

Year <p align="center"><b>2008</b></p>	County
Principal Authority	Taxing Authority

1.	Is your taxing authority a municipality or independent special district that has levied ad valorem taxes for less than 5 years?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	(1)
If Yes, <b>STOP</b> STOP HERE. Sign on page 2 and submit. You are not subject to a millage limit in FY2008-09.			
2.	Current year gross taxable value from Form DR-420, Line 4	\$ 1,110,777,974	(2)
3.	Current year rolled-back rate from Form DR-420, Line 17	\$ 6.1640 per \$1,000	(3)
<b>Does prior year millage exceed majority-vote rate?</b>			
4.	Is your taxing authority a municipality or independent special district that had levied ad valorem taxes for less than 5 years in 2007 and was not subject to a millage limit in FY2007-2008?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, go to line 16. If no, continue to line 5.	(4)
5.	In 2007, was your taxing authority part of a group of a principal authority and its dependent special districts and MSTUs which levied taxes within the majority vote rate, but had at least one member adopt a higher rate?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, go to line 16. If no, continue to line 6.	(5)
6.	Prior year operating millage levy from Form DR-420, Line 11	\$ 4.6662 per \$1,000	(6)
7.	Prior year rolled-back rate from 2007 Form DR-420, Line 15	\$ 5.1277 per \$1,000	(7)
8.	Prior year percentage of rolled-back rate allowed to be levied by a majority vote from 2007 Form DR-420 C, Line 5; Form DR-420 M, Line 6; or Form DR-420 I, Line 6	91 %	(8)
9.	Prior year maximum millage with a majority vote (Line 7 multiplied by the percentage in Line 8) Example: 5.3927 x 95% = 5.1231	\$ 4.6662 per \$1,000	(9)
<b>IF LINE 9 IS EQUAL TO OR GREATER THAN LINE 6, GO TO LINE 16. IF NOT, CONTINUE TO LINE 10</b>			
<b>Recalculate rolled-back rate based on prior year majority-vote millage rate</b>			
10.	Prior year final gross taxable value from Form DR-420, Line 7	\$	(10)
11.	Prior year ad valorem proceeds with majority vote (multiply Line 9 by Line 10 and divide by 1,000)	\$	(11)
12.	Amount, if any, paid or applied in prior year because of an obligation measured by a dedicated increment value from Form DR-420, Line 13	\$	(12)
13.	Adjusted prior year ad valorem proceeds with majority vote (Line 11 minus Line 12)	\$	(13)
14.	Adjusted current year taxable value from Form DR-420, Line 16	\$	(14)
15.	Adjusted current year rolled-back rate (Line 13 divided by Line 14, multiplied by 1,000)	\$ per \$1,000	(15)
<b>Calculate maximum millage levy for 2008</b>			
16.	Rolled-back rate to be used for maximum millage levy calculation (Enter Line 15 if calculated, or Line 3 if Line 15 is not calculated)	\$ 6.1640 per \$1,000	(16)
17.	Adjustment for growth in per capita Florida personal income	1.0415	(17)
18.	Rolled-back rate adjusted for change in per capita Florida personal income (Line 16 multiplied by Line 17)	\$ 6.4198 per \$1,000	(18)
19.	Estimated current year gross taxable value for operating purposes without the impact of Amendment 1 from Form DR-420, Line 10	\$ 1,163,317,979	(19)
20.	Current year adjustments to taxable value from Form DR-420 (Line 5, DR-420 plus Line 15, Form DR-420)	\$ 614,652,428	(20)

21.	Estimated current year adjusted taxable value without Amendment 1 impacts (Line 19 minus Line 20)	\$ 548,665,551	(21)
22.	Adjusted current year taxable value from Form DR-420, Line 16	\$ 496,125,546	(22)
23.	Percentage adjustment to majority vote rolled-back rate for impact of Amendment 1 (Line 22 divided by Line 21, multiplied by 100)	90.42 %	(23)
24.	Majority vote maximum millage rate allowed (Line 18 multiplied by the percentage on Line 23. Example: 4.6718 x 93.12% = 4.3504)	\$ 5.8047 per \$1,000	(24)
25.	Two-thirds vote maximum millage rate allowed (multiply Line 18 by 1.10)	\$ 7.0617 per \$1,000	(25)
26.	Current year proposed millage rate: must equal rate entered on Form DR-420, Line 18	\$ 4.6662 per \$1,000	(26)
27.	Current year proposed taxes (multiply Line 26 by Line 2, divided by 1,000)	\$ 5,183,112	(27)
28.	<b>Minimum vote required to levy proposed millage: (Check one)</b>		(28)
	<input type="checkbox"/> a. Majority vote of the governing body: Enter millage rate from Line 24 on Line 29. <input type="checkbox"/> b. Two-thirds vote of governing body: Enter millage rate from Line 26 on Line 29. <input type="checkbox"/> c. Unanimous vote of the governing body or ¾ vote if nine members or more: Enter millage rate from Line 26 on Line 29. <input type="checkbox"/> d. Referendum: Enter millage rate from Line 26 on Line 29.		
29.	The selection on Line 28 allows a maximum millage rate of: (Enter rate indicated by choice on Line 28)	\$ 5.8047 per \$1,000	(29)
30.	Total taxes levied at the maximum millage rate: (Line 29 multiplied by Line 2, divided by 1,000)	\$ 6,447,732	(30)
<b>DEPENDENT SPECIAL DISTRICTS AND MSTUs:  STOP HERE - SIGN AND SUBMIT</b>			
<b>Total Current Year Taxes Levied</b>			
31.	Enter the current year proposed taxes of all dependent special districts & MSTUs levying a millage (The sum of all Lines 27 from each district's Form DR-420 MM-P)	\$ -0-	(31)
32.	Total current year proposed taxes (Line 27 plus Line 31)	\$ 5,183,112	(32)
<b>Total Maximum Taxes</b>			
33.	Enter the taxes at the maximum millage of all dependent special districts & MSTUs levying a millage (The sum of all Lines 30 from each district's Form DR-420 MM-P)	\$ -0-	(33)
34.	Total taxes at maximum millage (Line 30 plus Line 33)	\$ 6,447,732	(34)
<b>Total Maximum Versus Total Taxes Levied</b>			
35.	Are total current year proposed taxes on Line 32 equal to or less than total taxes at proposed maximum millage on Line 34? (Check one)	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	(35)

**Complete and submit this Form DR-420MM-P, Maximum Millage Levy Calculation-Preliminary Disclosure, to your county property appraiser with Form DR-420, Certification of Compliance.**

<b>SIGN HERE</b>	<b>Taxing Authority Certification</b>		
	I certify the millages and rates are correct to the best of my knowledge. The millages comply with the provisions of Section 200.185 and 200.071 or 200.081, F.S.		
	Signature of Chief Administrative Officer		Date
	Title	Physical Address	
	Mailing Address	Name of Contact Person	
City, State, ZIP	Phone #	Fax #	

<b>FOR DOR USE ONLY</b>	
Cty: _____	_____
TA: _____	_____
Levy: _____	_____

## CERTIFICATION OF TAXABLE VALUE

Year <b>2008</b>	County <b>MANATEE</b>
Principal Authority <b>CITY OF PALMETTO</b>	Taxing Authority <b>CITY OF PALMETTO</b>

### SECTION I: COMPLETED BY PROPERTY APPRAISER

1.	Current year taxable value of real property for operating purposes	\$ 1,036,162,628	(1)
2.	Current year taxable value of personal property for operating purposes	\$ 74,186,678	(2)
3.	Current year taxable value of centrally assessed property for operating purposes	\$ 428,668	(3)
4.	Current year gross taxable value for operating purposes	\$ 1,110,777,974	(4)
5.	Current year net new taxable value (Add new construction, additions, rehabilitative improvements increasing assessed value by at least 100%, annexations, and tangible personal property value in excess of 115% of the previous year's value. Subtract deletions.)	\$ 142,606,038	(5)
6.	Current year adjusted taxable value (Line 4 minus Line 5)	\$ 968,171,936	(6)
7.	Prior year FINAL gross taxable value (From prior year applicable Form DR-403 series)	\$ 1,028,776,348	(7)
8.	Enter number of tax increment value worksheets (DR-420TIF) attached	1	(8)
9.	Does the taxing authority levy a voted debt service millage or a millage voted for 2 years or less under s. 9(b), Article VII, State Constitution? (If yes, complete and attach form DR-420 VMA, <i>Voted Millage Addendum</i> .)	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	(9)
10.	<b>Information for maximum millage calculation:</b> Current year gross taxable	\$ 1,163,317,979	(10)

<b>Property Appraiser Certification</b>	
<b>SIGN HERE</b>	I certify the taxable values shown above are correct to the best of my knowledge.
	Signature of Property Appraiser <i>Chas E. Harkness</i> Date <b>06/30/2008</b>

### SECTION II: COMPLETED BY TAXING AUTHORITY

If this portion of the form is not completed in FULL your authority will be denied TRIM certification and possibly lose its millage levy privilege for the tax year. If any line is inapplicable, enter N/A or -0-.

11.	Prior year operating millage levy	\$ 4.6662	per \$1,000 (11)
12.	Prior year ad valorem proceeds (Line 7 multiplied by Line 11)	\$ 4,800,476	(12)
13.	Amount, if any, paid or applied in prior year as a consequence of an obligation measured by a dedicated increment value (Sum of either line Line 6c or Line 7a for all DR-420TIF forms)	\$ 1,742,317	(13)
14.	Adjusted prior year ad valorem proceeds (Line 12 minus Line 13)	\$ 3,058,159	(14)
15.	Dedicated increment value, if any (Sum of either Line 6b or Line 7e for all DR-420TIF forms)	\$ 472,046,390	(15)
16.	Adjusted current year taxable value (Line 6 minus Line 15)	\$ 496,125,546	(16)
17.	Current year rolled-back rate (Line 14 divided by Line 16, multiplied by 1,000)	\$ 6.1640	per \$1,000 (17)



SECTION II: COMPLETED BY TAXING AUTHORITY - CONTINUED FROM PAGE 1			
18.	Current year proposed operating millage rate	\$ 4.9162	per \$1,000 (18)
19.	Total taxes to be levied at proposed millage rate	\$ 5,460,806	(19)
20.	Check TYPE of principal authority (check one)	<input type="checkbox"/> County <input checked="" type="checkbox"/> Municipality	<input type="checkbox"/> Independent Special District <input type="checkbox"/> Water Management District (20)
21.	Check applicable taxing authority (check one)	<input checked="" type="checkbox"/> Principal Authority <input type="checkbox"/> MSTU	<input type="checkbox"/> Dependent Special District <input type="checkbox"/> Water Management District Basin (21)
22.	Is millage levied in more than one county? (check one)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	(22)

**DEPENDENT SPECIAL DISTRICTS AND MSTUs: STOP STOP HERE - SIGN AND SUBMIT**

23.	Enter the total adjusted prior year ad valorem proceeds of the principal authority, all dependent special districts, and MSTUs levying a millage.	\$ 3,058,159	(23)
24.	Current year aggregate rolled-back rate	\$ 6.1640	per \$1,000 (24)
25.	Current year aggregate rolled-back taxes	\$ 6,846,835	(25)
26.	Enter total of all operating ad valorem taxes proposed to be levied by the principal taxing authority, all dependent districts, and MSTUs, if any. (Total of Line 19 from all DR-420 forms.)	\$ 5,460,806	(26)
27.	Current year proposed aggregate millage rate ( Line 26 divided by Line 4, multiplied by 1,000)	\$ 4.9162	per \$1,000 (27)
28.	Current year proposed rate as a percent change of rolled-back rate (Line 27 divided by Line 24, minus 1, multiplied by 100)	-20.24	% (28)

First public budget hearing	Date	Time	Place

Taxing Authority Certification			
I certify the millages and rates are correct to the best of my knowledge. The millages comply with the provisions of Section 200.185 and 200.071 or 200.081, F.S.			
SIGN HERE	Signature of Chief Administrative Officer		Date
	Title	Physical Address	
	Mailing Address	Name of Contact Person	
	City, State, ZIP	Phone #	Fax #



**MAXIMUM MILLAGE LEVY CALCULATION  
PRELIMINARY DISCLOSURE**


DR-420 MM-P  
N. 06/08

Rule 12DER08-18  
Florida Administrative Code  
Effective 06/08

For municipal governments, counties, and special districts

Year	2008	County	
Principal Authority		Taxing Authority	

1.	Is your taxing authority a municipality or independent special district that has levied ad valorem taxes for less than 5 years?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	(1)
If Yes, <b>STOP</b> STOP HERE. Sign on page 2 and submit. You are not subject to a millage limit in FY2008-09.			
2.	Current year gross taxable value from Form DR-420, Line 4	\$ 1,110,777,974	(2)
3.	Current year rolled-back rate from Form DR-420, Line 17	\$ 6.1640 per \$1,000	(3)
<b>Does prior year millage exceed majority-vote rate?</b>			
4.	Is your taxing authority a municipality or independent special district that had levied ad valorem taxes for less than 5 years in 2007 and was not subject to a millage limit in FY2007-2008?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	(4)
If yes, go to line 16. If no, continue to line 5.			
5.	In 2007, was your taxing authority part of a group of a principal authority and its dependent special districts and MSTUs which levied taxes within the majority vote rate, but had at least one member adopt a higher rate?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	(5)
If yes, go to line 16. If no, continue to line 6.			
6.	Prior year operating millage levy from Form DR-420, Line 11	\$ 4.6662 per \$1,000	(6)
7.	Prior year rolled-back rate from 2007 Form DR-420, Line 15	\$ 5.1277 per \$1,000	(7)
8.	Prior year percentage of rolled-back rate allowed to be levied by a majority vote from 2007 Form DR-420 C, Line 5; Form DR-420 M, Line 6; or Form DR-420 I, Line 6	91 %	(8)
9.	Prior year maximum millage with a majority vote (Line 7 multiplied by the percentage in Line 8) Example: 5.3927 x 95% = 5.1231	\$ 4.6662 per \$1,000	(9)
<b>IF LINE 9 IS EQUAL TO OR GREATER THAN LINE 6, GO TO LINE 16. IF NOT, CONTINUE TO LINE 10</b>			
<b>Recalculate rolled-back rate based on prior year majority-vote millage rate</b>			
10.	Prior year final gross taxable value from Form DR-420, Line 7	\$	(10)
11.	Prior year ad valorem proceeds with majority vote (multiply Line 9 by Line 10 and divide by 1,000)	\$	(11)
12.	Amount, if any, paid or applied in prior year because of an obligation measured by a dedicated increment value from Form DR-420, Line 13	\$	(12)
13.	Adjusted prior year ad valorem proceeds with majority vote (Line 11 minus Line 12)	\$	(13)
14.	Adjusted current year taxable value from Form DR-420, Line 16	\$	(14)
15.	Adjusted current year rolled-back rate (Line 13 divided by Line 14, multiplied by 1,000)	\$ per \$1,000	(15)
<b>Calculate maximum millage levy for 2008</b>			
16.	Rolled-back rate to be used for maximum millage levy calculation (Enter Line 15 if calculated, or Line 3 if Line 15 is not calculated)	\$ 6.1640 per \$1,000	(16)
17.	Adjustment for growth in per capita Florida personal income	1.0415	(17)
18.	Rolled-back rate adjusted for change in per capita Florida personal income (Line 16 multiplied by Line 17)	\$ 6.4198 per \$1,000	(18)
19.	Estimated current year gross taxable value for operating purposes without the impact of Amendment 1 from Form DR-420, Line 10	\$ 1,163,317,979	(19)
20.	Current year adjustments to taxable value from Form DR-420 (Line 5, DR-420 plus Line 15, Form DR-420)	\$ 614,652,428	(20)

21.	Estimated current year adjusted taxable value without Amendment 1 impacts (Line 19 minus Line 20)	\$ 548,655,551	(21)
22.	Adjusted current year taxable value from Form DR-420, Line 16	\$ 496,125,546	(22)
23.	Percentage adjustment to majority vote rolled-back rate for impact of Amendment 1 (Line 22 divided by Line 21, multiplied by 100)	90.42 %	(23)
24.	Majority vote maximum millage rate allowed (Line 18 multiplied by the percentage on Line 23. Example: 4.6718 x 93.12% = 4.3504)	\$ 5.8047 per \$1,000	(24)
25.	Two-thirds vote maximum millage rate allowed (multiply Line 18 by 1.10)	\$ 7.0617 per \$1,000	(25)
26.	Current year proposed millage rate: must equal rate entered on Form DR-420, Line 18	\$ 4.9162 per \$1,000	(26)
27.	Current year proposed taxes (multiply Line 26 by Line 2, divided by 1,000)	\$ 5,460,806	(27)
28.	<b>Minimum vote required to levy proposed millage: (Check one)</b> (28)		
	<input type="checkbox"/> a. Majority vote of the governing body: Enter millage rate from Line 24 on Line 29. <input type="checkbox"/> b. Two-thirds vote of governing body: Enter millage rate from Line 26 on Line 29. <input type="checkbox"/> c. Unanimous vote of the governing body or ¾ vote if nine members or more: Enter millage rate from Line 26 on Line 29. <input type="checkbox"/> d. Referendum: Enter millage rate from Line 26 on Line 29.		
29.	The selection on Line 28 allows a maximum millage rate of: (Enter rate indicated by choice on Line 28)	\$ 5.8047 per \$1,000	(29)
30.	Total taxes levied at the maximum millage rate: (Line 29 multiplied by Line 2, divided by 1,000)	\$ 6,447,732	(30)
<b>DEPENDENT SPECIAL DISTRICTS AND MSTUs:  STOP HERE - SIGN AND SUBMIT</b>			
<b>Total Current Year Taxes Levied</b>			
31.	Enter the current year proposed taxes of all dependent special districts & MSTUs levying a millage (The sum of all Lines 27 from each district's Form DR-420 MM-P)	\$ -0-	(31)
32.	Total current year proposed taxes (Line 27 plus Line 31)	\$ 5,460,806	(32)
<b>Total Maximum Taxes</b>			
33.	Enter the taxes at the maximum millage of all dependent special districts & MSTUs levying a millage (The sum of all Lines 30 from each district's Form DR-420 MM-P)	\$ -0-	(33)
34.	Total taxes at maximum millage (Line 30 plus Line 33)	\$ 6,447,732	(34)
<b>Total Maximum Versus Total Taxes Levied</b>			
35.	Are total current year proposed taxes on Line 32 equal to or less than total taxes at proposed maximum millage on Line 34? (Check one)	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	(35)

Complete and submit this Form DR-420MM-P, Maximum Millage Levy Calculation-Preliminary Disclosure, to your county property appraiser with Form DR-420, Certification of Compliance.

<b>SIGN HERE</b>	<b>Taxing Authority Certification</b>		
	I certify the millages and rates are correct to the best of my knowledge. The millages comply with the provisions of Section 200.185 and 200.071 or 200.081, F.S.		
	Signature of Chief Administrative Officer		Date
	Title	Physical Address	
	Mailing Address	Name of Contact Person	
City, State, ZIP	Phone #	Fax #	

# TAX INCREMENT ADJUSTMENT WORKSHEET

DR-420TIF  
R.06/08

Rule 12DER08-18  
Florida Administrative Code  
Effective 06/08

Year <b>2008</b>	County <b>MANATEE</b>
Principal Authority <b>CITY OF PALMETTO</b>	Taxing Authority <b>CITY OF PALMETTO</b>
Community Redevelopment Area <b>PALMETTO CRA</b>	

## SECTION I Completed by the Property Appraiser

1.	Current year taxable value in the tax increment area	\$	568,279,761 (1)
2.	Base year taxable value in the tax increment area	\$	71,388,824 (2)
3.	Current year tax increment value (Line 1 minus Line 2)	\$	496,890,937 (3)
4.	Prior year taxable value	\$	464,786,024 (4)
5.	Prior year tax increment value (Line 4 minus Line 2)	\$	393,397,200 (5)

<b>SIGN HERE</b>	<b>Property Appraiser Certification</b>	
	I certify the values above are correct to the best of my knowledge	
	Signature of Property Appraiser <i>Chris E. Harkner</i>	Date <b>06/30/2008</b>

## SECTION II To be completed by taxing authority. Please complete either Line 6 or Line 7, as applicable. Do NOT complete both.

6.	If the amount to be paid to the redevelopment trust fund IS BASED on a specific proportion of the tax increment value:		
6a.	Enter the proportion on which the payment is based.		95 % (6a)
6b.	Dedicated increment value (Line 3 multiplied by the percentage on Line 6a)	\$	472,046,390 (6b)
6c.	Amount of payment to redevelopment trust fund in prior year	\$	1,742,317 (6c)
7.	If the amount to be paid to the redevelopment trust fund IS NOT BASED on a specific proportion of the tax increment value:		
7a.	Amount of payment to redevelopment trust fund in prior year	\$	(7a)
7b.	Prior year operating millage levy (Form DR-420, Line 11)	\$	per \$1000 (7b)
7c.	Taxes levied on prior year tax increment value (Line 5 multiplied by Line 7b, divided by 1,000)	\$	(7c)
7d.	Prior year payment as proportion of taxes levied on increment value (Line 7a divided by Line 7c)		% (7d)
7e.	Dedicated increment value (Line 7d multiplied by Line 3)	\$	(7e)

<b>SIGN HERE</b>	<b>Taxing Authority Certification</b>		
	I certify the calculations, millages, and rates are correct to the best of my knowledge.		
	Signature of Chief Administrative Officer	Date	
	Title	Physical Address	
	Mailing Address	Name of Contact Person	
	City, State, ZIP	Phone #	Fax #

Exhibit D

Analysis of Millage and Ad Valorem Tax				
	Current Proposed FY 08-09	Increase .10 Mil	Increase .25 Mil	Increase .50 Mil
Millage per \$1,000 of value	\$ 4.6662	\$ 4.7662	4.9162	5.1662
Gross Taxable Value	\$ 1,110,777,974	\$ 1,110,777,974	\$ 1,110,777,974	\$ 1,110,777,974
New Taxable Value	\$ 142,606,038	\$ 142,606,038	\$ 142,606,038	\$ 142,606,038
	\$ 968,171,936	\$ 968,171,936	\$ 968,171,936	\$ 968,171,936
Ad Valorem Levied	\$ 5,183,112	\$ 5,294,190	\$ 5,460,807	\$ 5,738,501
Ad Valorem Budget (95% of Levied)	\$ 4,923,957	\$ 5,029,480	\$ 5,187,766	\$ 5,451,576
Additional Ad Valorem Tax		\$ 105,524	263,810	527,620

# July 2008

July 2008

S	M	T	W	T	F	S
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

August 2008

S	M	T	W	T	F	S
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Monday	Tuesday	Wednesday	Thursday	Friday	Sat/Sun
	July 1	2	3	4	5
7	8	9	10	11	12
14	15	16	17	18	19
21	22	23	24	25	26
4PM WORKSHOP 7PM REGULAR	5PM - 7PM BUDGET WORKSHOP				
28	29	30	31		27
4PM WORKSHOP 7PM REGULAR Set tentative millage & public hearing for 1st budget hearing	5PM - 7PM BUDGET WORKSHOP		SCHOOL BOARD Public Hearing for Millage and budget 5:45 PM		

# August 2008

August: 2008

September 2008

S	M	T	W	T	F	S
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

S	M	T	W	T	F	S
1	2	3	4	5	6	
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

Monday	Tuesday	Wednesday	Thursday	Friday	Sat/Sun
				August 1	
4	5	6	7	8	9
4PM WORKSHOP 7PM REGULAR DR420 to Property Appraiser	5PM - 7PM BUDGET WORKSHOP				
11	12	13	14	15	16
18	19	20	21	22	23
4PM WORKSHOP 7PM REGULAR	5PM - 7PM BUDGET WORKSHOP				
25	26	27	28	29	30
					31

# September 2008

September 2008

October 2008

S	M	T	W	T	F	S	S	M	T	W	T	F	S
1	2	3	4	5	6	7	1	2	3	4	5	6	7
8	9	10	11	12	13	14	8	9	10	11	12	13	14
15	16	17	18	19	20	21	15	16	17	18	19	20	21
22	23	24	25	26	27	28	22	23	24	25	26	27	28
29	30						29	30	31				

Monday	Tuesday	Wednesday	Thursday	Friday	Sat/Sun
September 1	2	3	4	5	6
4PM WORKSHOP 7PM REGULAR Adopt tentative millage rate and budget	1st day public hrg. can be held to adopt tentative millage & budget		MANATEE COUNTY Budget public hrg. 6:00 PM	Budget ad to paper	
8	9	10	11	12	13
	SCHOOL BOARD BUDGET PUBLIC HEARING 5:45PM				
15	16	17	18	19	20
MANATEE COUNTY Budget public hrg. 6:00 PM			Last day to hold public hrg. to adopt tentative millage and budget	Advertise final millage rate and budget public hearing	
22	23	24	25	26	27
4PM WORKSHOP 7PM REGULAR Adopt final millage rate and budget					
29	30				



# October 2008

October 2008

S	M	T	W	T	F	S
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

November 2008

S	M	T	W	T	F	S
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

Monday	Tuesday	Wednesday	Thursday	Friday	Sat/Sun
		October 1	2	3	4
6	7	8	9	10	11
4PM WORKSHOP 7PM REGULAR	Last day to hold public hearing to adopt final millage and final budget			Last day to advertise public hrg. to adopt final millage rate and budget	
13	14	15	16	17	18
20	21	22	23	24	25
27	28	29	30	31	