

# City of Freeport

## Agenda Item Summary

Agenda Item Wording:

Set Tentative Millage Rate and First Public Budget Hearing

Meeting Date: July 25, 2024

Date request submitted: July 16, 2024

Department making request/name: Finance - Sara W. Bowers

Requested Motion/Action:

Set tentative millage rate. Then set the date and time of the first public budget hearing.

Agenda

- ☐ Consent
- ☒ Regular
- ☐ Budget
- ☐ Special
- ☐ Workshop

Tab Content  
Submitted  
with Item?

- ☒ Yes ☐ No
- ☐ N/A

Budgeted Item? ☐ Yes ☐ No ☒ N/A

Item cost: \_\_\_\_\_ ☒ N/A

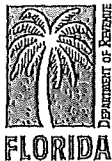
Legal Review Needed?

- ☐ Yes ☒ No ☐ N/A

Details on why action is needed.

Background:

Yearly required council action for the budget.



Reset Form

Print Form

## CERTIFICATION OF TAXABLE VALUE

DR-420

R. 5/12

Rule 12D-16.002

Florida Administrative Code

Effective 11/12

|  |   |
|--|---|
| Year: 2024                               | County: Walton                                    |
| Principal Authority:<br>City of Freeport | Taxing Authority:<br>City of Freeport - Operating |

## SECTION I: COMPLETED BY PROPERTY APPRAISER


|              |   |   |   |     |
|--------------|---|---|---|-----|
| 1.           | Current year taxable value of real property for operating purposes  | \$  | 1,240,759,580   | (1) |
| 2.           | Current year taxable value of personal property for operating purposes  | \$  | 52,381,902  | (2) |
| 3.           | Current year taxable value of centrally assessed property for operating purposes  | \$  | 0   | (3) |
| 4.           | Current year gross taxable value for operating purposes (Line 1 plus Line 2 plus Line 3)  | \$  | 1,293,141,482   | (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 over 115% of the previous year's value. Subtract deletions.)     | \$  | 148,895,443   | (5) |
| 6.           | Current year adjusted taxable value (Line 4 minus Line 5)   | \$  | 1,144,246,039   | (6) |
| 7.           | Prior year FINAL gross taxable value from prior year applicable Form DR-403 series  | \$  | 1,070,133,272   | (7) |
| 8.           | Does the taxing authority include tax increment financing areas? If yes, enter number of worksheets (DR-420TIF) attached. If none, enter 0  | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO | Number<br>0   | (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, enter the number of DR-420DEBT, Certification of Voted Debt Millage forms attached. If none, enter 0 | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO | Number<br>0   | (9) |
| SIGN<br>HERE | <b>Property Appraiser Certification</b>   |   | I certify the taxable values above are correct to the best of my knowledge. |     |
|              | Signature of Property Appraiser:  |   | Date:   |     |
|              | Electronically Certified by Property Appraiser  |   | 6/27/2024 1:05:40 PM  |     |

## SECTION II: COMPLETED BY TAXING AUTHORITY

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

|     |   |        |               |      |
|-----|---|--------|---------------|------|
| 10. | Prior year operating millage levy (If prior year millage was adjusted then use adjusted millage from Form DR-422)   | 4.7302 | per \$1,000   | (10) |
| 11. | Prior year ad valorem proceeds (Line 7 multiplied by Line 10, divided by 1,000)   | \$     | 5,061,944     | (11) |
| 12. | Amount, if any, paid or applied in prior year as a consequence of an obligation measured by a dedicated increment value (Sum of either Lines 6c or Line 7a for all DR-420TIF forms) | \$     | 0             | (12) |
| 13. | Adjusted prior year ad valorem proceeds (Line 11 minus Line 12)   | \$     | 5,061,944     | (13) |
| 14. | Dedicated Increment value, if any (Sum of either Line 6b or Line 7e for all DR-420TIF forms)  | \$     | 0             | (14) |
| 15. | Adjusted current year taxable value (Line 6 minus Line 14)  | \$     | 1,144,246,039 | (15) |
| 16. | Current year rolled-back rate (Line 13 divided by Line 15, multiplied by 1,000)   | 4.4238 | per \$1000    | (16) |
| 17. | Current year proposed operating millage rate  | 4.7302 | per \$1000    | (17) |
| 18. | Total taxes to be levied at proposed millage rate (Line 17 multiplied by Line 4, divided by 1,000)  | \$     | 6,116,818     | (18) |

Continued on page 2

|   |  |   |   |   |
|---|--|---|---|---|
| 19.   | TYPE of principal authority (check one)  | <input type="checkbox"/> County                         | <input type="checkbox"/> Independent Special District   | (19)  |
|   |  | <input checked="" type="checkbox"/> Municipality        | <input type="checkbox"/> Water Management District  |   |
| 20.   | Applicable taxing authority (check one)  | <input checked="" type="checkbox"/> Principal Authority | <input type="checkbox"/> Dependent Special District   | (20)  |
|   |  | <input type="checkbox"/> MSTU                           | <input type="checkbox"/> Water Management District Basin  |   |
| 21.   | Is millage levied in more than one county? (check one)   | <input type="checkbox"/> Yes                            | <input checked="" type="checkbox"/> No  | (21)  |
| <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="background-color: #cccccc; padding: 5px;"><b>DEPENDENT SPECIAL DISTRICTS AND MSTUs</b></div> <div style="text-align: center;"></div> <div style="background-color: #cccccc; padding: 5px;"><b>STOP HERE - SIGN AND SUBMIT</b></div> </div> |  |   |   |   |
| 22.   | Enter the total adjusted prior year ad valorem proceeds of the principal authority, all dependent special districts, and MSTUs levying a millage. <i>(The sum of Line 13 from all DR-420 forms)</i>  | \$  | 5,061,944   | (22)  |
| 23.   | Current year aggregate rolled-back rate <i>(Line 22 divided by Line 15, multiplied by 1,000)</i>   | 4.4238  | per \$1,000   | (23)  |
| 24.   | Current year aggregate rolled-back taxes <i>(Line 4 multiplied by Line 23, divided by 1,000)</i>   | \$  | 5,720,599   | (24)  |
| 25.   | Enter total of all operating ad valorem taxes proposed to be levied by the principal taxing authority, all dependent districts, and MSTUs, if any. <i>(The sum of Line 18 from all DR-420 forms)</i> | \$  | 6,116,818   | (25)  |
| 26.   | Current year proposed aggregate millage rate <i>(Line 25 divided by Line 4, multiplied by 1,000)</i>   | 4.7302  | per \$1,000   | (26)  |
| 27.   | Current year proposed rate as a percent change of rolled-back rate <i>(Line 26 divided by Line 23, <b>minus 1</b>, multiplied by 100)</i>  |   | 6.9300 %  | (27)  |
| <b>First public budget hearing</b>  |  | Date :<br>9/12/2024                                     | Time :<br>17:01:00 CST  | Place :<br>112 Highway 20 West Freeport 32439 |
| SIGN<br>HERE  | <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 s. 200.065 and the provisions of either s. 200.071 or s. 200.081, F.S. |   |
|   | Signature of Chief Administrative Officer :  |   |   | Date :  |
|   | Title :  |   | Contact Name and Contact Title :  |   |
|   | Mailing Address :  |   | Physical Address :  |   |
|   | City, State, Zip :   |   | Phone Number :  | Fax Number :                                  |