

**AGENDA FOR REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF
INVERNESS, FLORIDA, CITY HALL, 212 WEST MAIN STREET
July 19, 2016 - 5:30 PM**

NOTICE TO THE PUBLIC

Any person who decides to appeal any decision of the Governing Body with respect to any matter considered at this meeting will need a record of the proceedings and, for such purpose, may need to provide that a verbatim record of the proceeding is made, which record includes testimony and evidence upon which the appeal is to be based (Section 286.0105, Florida Statutes).

Accommodation for the disabled (hearing or visually impaired, etc.) may be arranged with advance notice of seven (7) days before the scheduled meeting, by dialing (352) 726-2611 weekdays from 8 AM to 4 PM.

ENCLOSURES*

- 1) INVOCATION, PLEDGE OF ALLEGIANCE AND ROLL CALL**

- 2) PLEASE SILENCE ELECTRONIC DEVICES**

- 3) ACCEPTANCE OF AGENDA**

- 4) PUBLIC HEARINGS**
None

- 5) OPEN PUBLIC MEETING**
The public is invited to express opinion on any item for this meeting or pending action at a future meeting of City Council. (Speaking time limit: Individual - 3 minutes; Group/Organization - 5 minutes)

- 6) PRE-SCHEDULED PUBLIC APPEARANCES**
 - a) Interact – Check Presentation – Taste of Inverness

- 7) MAYOR’S LOCAL ACHIEVEMENT AWARDS**

**AGENDA FOR REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF
INVERNESS, FLORIDA, CITY HALL, 212 WEST MAIN STREET
July 19, 2016 - 5:30 PM**

- a) Eagle Scout Recognition

8) CITY ATTORNEY REPORT

9) CONSENT AGENDA

- 4 - 5 a) Bill Listing *

Recommendation - Approval

- 6 - 10 b) Council Minutes - 07/05/16*

Recommendation - Approval

10) CITY MANAGER'S REPORT Correspondence/Reports/Recommendations

- 11 - 29 a) Tentative Millage Rate*
- b) Highland Blvd. Bid Award (Verbal)
- c) CIP & Utility Project Funding (Verbal)
- d) Transportation Planning - The Future (Videos)
- e) Other

11) COUNCIL/MAYOR SUBJECTS

12) NON-SCHEDULED PUBLIC COMMENT

(Speaking time limit: Individual - 3 minutes; Group/Organization - 5 minutes)

13) ADJOURNMENT

- a) **DATES TO REMEMBER**
City-Wide Budget Workshop
Tuesday, July 26, 2016 at 5:30pm
Inverness Government Center

Inverness City Council Regular Meeting

**AGENDA FOR REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF
INVERNESS, FLORIDA, CITY HALL, 212 WEST MAIN STREET
July 19, 2016 - 5:30 PM**

Tuesday, August 2, 2016 at 5:30pm
Inverness Government Center

Fire Station Blessing

Wednesday, August 3, 2016 at 5:30pm
Inverness Fire Station - S. Apopka Ave.

07/14/2016 15:37
siddings

CITY OF INVERNESS
CASH REQUIREMENTS REPORT

P 1
apcshreq

VENDOR DOCUMENT	INVOICE	VOUCHER	DESCRIPTION	DUE DATE	DUE 07/31/16
			TOTALS FOR AA ELECTRIC		5,840.00
			TOTALS FOR BOOMTOWN MEDIA, INC.		731.50
			TOTALS FOR JANE BOONE		196.00
			TOTALS FOR TIME WARNER CABLE		395.25
			TOTALS FOR C.T. HSU + ASSOCIATES, P.A.		495.00
			TOTALS FOR CALLBACK STAFFING SOLUTIONS, LLC		32.30
			TOTALS FOR FLORIDA PUBLIC UTILITIES COMPANY		165.00
			TOTALS FOR EMBARQ FLORIDA, INC		1,274.73
			TOTALS FOR WXOF, INC		841.25
			TOTALS FOR CITRUS COUNTY SCHOOL BOARD		406.79
			TOTALS FOR CITY TIRE OF INVERNESS		10.50
			TOTALS FOR CLERK OF THE CIRCUIT COURT, ANGELA VICK		30.00
			TOTALS FOR CONSOLIDATED ELECTRICAL SUPPLIES		698.19
			TOTALS FOR JAMES CURRAN		120.00
			TOTALS FOR E G P INC		166.40
			TOTALS FOR FLORIDA AIR SERVICES		1,017.00
			TOTALS FOR GAI CONSULTANTS, INC		17,128.24
			TOTALS FOR GARDNER'S CONCRETE, INC.		3,410.00
			TOTALS FOR HAWKINS, INC.		396.00
			TOTALS FOR A.C.M.S., INC		7,056.18
			TOTALS FOR JUDY HUBBARD		20.00
			TOTALS FOR JANUSZEWSKI, CINDY		234.00
			TOTALS FOR KOVACH LAW FIRM, P.A.		300.00
			TOTALS FOR LARSON CONSULTING SERVICES, LLC		8,500.00
			TOTALS FOR LEVY JONES, INC.		145.97
			TOTALS FOR MACKLER GRAPHICS, INC.		334.00
			TOTALS FOR MT CAUSLEY, INC		6,581.25



07/14/2016 15:37
siddings

CITY OF INVERNESS
CASH REQUIREMENTS REPORT

P 2
apcshreq

VENDOR DOCUMENT	INVOICE	VOUCHER	DESCRIPTION	DUE DATE	DUE 07/31/16
			TOTALS FOR MUNIS		1,762.50
			TOTALS FOR NAPA OF INVERNESS		6.13
			TOTALS FOR NATIONWIDE RETIREMENT SOLUTIONS		1,532.77
			TOTALS FOR OFFICE DEPOT INC		351.80
			TOTALS FOR PIPER FIRE PROTECTION, INC.		1,275.50
			TOTALS FOR PUBLIC EMPLOYEES UNION		25.66
			TOTALS FOR SOUTHWEST DIRECT		2,559.02
			TOTALS FOR UB REFUND		140.73
			TOTALS FOR UNIFIRST CORPORATION		111.77
			TOTALS FOR US LEGAL SERVICES, INC		37.50
			TOTALS FOR CATHRYN VALENTINE		175.00
			TOTALS FOR WESCO TURF INC		278.66
			TOTALS FOR ZJ AUTO REPAIR LLC		46.90
			REPORT TOTALS		64,829.49

** END OF REPORT - Generated by Stacey Iddings **

July 5, 2016
5:30 PM

The City Council of the City of Inverness met on the above date in Regular Session at 212 W. Main Street with the following members present:

President Ryan
Vice President McBride
Councilwoman Hepfer
Councilwoman Bega
Councilman Hinkle
Mayor Plaisted

Also present were City Manager DiGiovanni, City Attorney Haag, Asst. City Manager Williams, Community Development Director Day, Events Director Skeeel/Hogan and City Clerk Davis.

The Invocation was given by Councilwoman Hepfer and the Pledge of Allegiance was led by the City Council.

ACCEPTANCE OF AGENDA

Councilman Hinkle motioned to accept the Agenda as presented. Seconded by Councilwoman Hepfer. The motioned carried.

PUBLIC HEARINGS

None

OPEN PUBLIC MEETING

None

SCHEDULED APPEARANCES

None

MAYOR'S LOCAL ACHIEVEMENT AWARDS

None

CITY ATTORNEY REPORT

None

CONSENT AGENDA

- a) Bill Listing*
 - Recommendation – Approval
- b) Council Minutes – 06/21/16*
 - Recommendation – Approval

Councilman McBride motioned to accept the Consent Agenda. Seconded by Councilwoman Bega. The motion carried.

CITY MANAGER'S REPORT

10)a) Board Appointment – Code Enforcement Board (CEB) – Was addressed by City Manager DiGiovanni. He advised that Mr. Gary Brian Hamner, a City resident has applied to be a volunteer board member to the Code Enforcement Board, and staff is requesting Council approval.

Councilman McBride motioned to appoint Gary Brian Hamner as a volunteer member to the City Code Enforcement Board to a three year term. Seconded by Councilwoman Hepfer. The motion carried unanimously.

10)b) Visit Florida Grant – Budget Amendment – Resolution & Letter of Agreement City Manager DiGiovanni noted how this issue was previously announced, to pursue a grant opportunity through Visit Florida as a means to commence development of a web page, etc. and to promote the 4-City Initiative. Our submittal was funded at a project amount of \$10,000, using a 50/50 ratio match. The City portion will be funded by existing funds dedicated for tourism. The award must be formally recognized by City Council as unanticipated revenue, and be included into the current budget for application as intended. The enclosed Resolution recognizes the revenue and appropriates as an expenditure. The campaign is being led by Inverness, and this will move the project much closer to a positive “launch” date.

Councilwoman Hepfer motioned to accept the State of Florida Visit Florida Tourism Grant and authorize that the City Manager execute the documents. Seconded by Councilman McBride. The motion carried unanimously.

Councilwoman Hepfer motioned to have the City Clerk read resolution 2016-10 by title only. Seconded by Councilman McBride. The motion carried.

RESOLUTION 2016-10

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF INVERNESS, FLORIDA AMENDING THE ADOPTED BUDGET FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2015 AND ENDING SEPTEMBER 30, 2016, AMENDING THE GENERAL FUND REVENUES AND EXPENDITURES AND PROVIDING FOR AN EFFECTIVE DATE.

Councilwoman Hepfer motioned to adopt Resolution 2016-10 by roll call vote. Seconded by Councilman Hinkle. Roll call vote was as follows: Councilwoman Bega, yes; Councilwoman Hepfer, yes; Councilman Hinkle, yes; Councilman McBride, yes; President Ryan, yes. The motion carried.

10c) IEVB Credit Card Merchant Services – Resolution 2016-11 – City Manager DiGiovanni noted that this will address two actions, 1) accepting the Merchant Agreement and 2) Credit card convenience fee, allowing for electronic transactions. The use of “plastic” is exceeding cash, and this agreement is essentially an extension of those programs. We are looking for ways to take convenience fees and make them invisible.

We are not there yet, and ask that City Council accept the agreement and proceed to adopt the Resolution to impose convenience fees.

Councilwoman Bega motioned to accept the provided handwritten agreement, and authorize the City Manager to execute the agreement for the fee to be imposed as an added charge to a transaction for a credit/debit card. Seconded by Councilman Hinkle . The motion carried unanimously.

Councilwoman Bega questioned how long until fees are absorbed and was informed it would be in the new fiscal year.

Councilman Hinkle motioned to have City Clerk Davis read Resolution 2016-11, by title only. Seconded by Councilwoman Hepfer. The motion carried.

Resolution 2016-11

A RESOLUTION OF THE CITY COUNCIL, OF THE CITY OF INVERNESS, ESTABLISHING FEES FOR MERCHANT SERVICES AT VARIOUS CITY OF INVERNESS EVENTS.

Councilman Hinkle motioned to adopt Resolution 2016-11, by roll call vote. Seconded by Councilwoman Hepfer. Roll call vote was as follows: Councilwoman Bega, yes; Councilwoman Hepfer, yes; Councilman Hinkle, yes; Councilman McBride, yes; President Ryan, yes. The motion carried.

10)d) Property Purchase - Nelson - MLK Ave – City Manager DiGiovanni stated that per Council adopted policy, a market analysis is required for property purchase between \$50,000 and \$200,000 and noting the enclosed evaluations for their review. While we have been in discussion for many years on this property, the recent display of future plans for the City elevated interest in this particular parcel. This is being brought forward as a property we evaluated to support development of- The Depot District, and funding is found in the current Capital Improvement Plan for Land Acquisition. It is recommended that City Council proceed to support and finalize this matter.

Councilman McBride questioned why we were paying top dollar and comparing the Market Analysis? City Manager DiGiovanni, stated that he did not look at it as top dollar and it was a dollar amount that has dropped about \$150,000 from what it previously was, and explained if we did not get this property, it would create hurdles in development of the Depot District. He explained how the Market Analysis is for people who are going to live in the house or transform it into commercial use and would require reinvestment. We are looking at acquiring a piece of property forever and will support other public investment that already exists. We have an opportunity to secure this property for \$199,000k which was on the market for \$375,000k three years ago.

Councilwoman Bega questioned our intention to raze the building, and it was noted that we will.

Attorney Haag recused himself from any comment on this issue, as he has represented property owner in the past to market property to the County Commission.

Mayor Plaisted commented that in light of fact what we want to do with property, this is best all way around.

President Ryan stated that this was a key part of the expansion of the City projects he feels we need to do this.

Councilman Hinkle motioned to accept the purchase agreement and price of \$199,000 and authorize the City Manager to execute the documents and close the transaction. Seconded by Councilwoman Bega. The motion carried 3/1. Councilman McBride voting Nay.

City Manager DiGiovanni noted that there will be other purchase agreements coming forward in the future.

10)e) Promotional Presentation (Videos) City Manager DiGiovanni explained that there will be eight(8) promotional videos which can be accessed on the City Website. These videos are promoted by merchants of this community. The video's promote 8 different capacities, and also allows businesses an opportunity to have web presence. This goes back to the last year's FLC Conference, when several Council members saw a promotional aspect of how these videos can make people want to visit you. Through a lot of work from Sharon, and members of the Event and Visitors Bureau, and other staff of City, etc., a well done program was put together. Each video is under 3 minutes, uses few words, and makes people want more. All eight videos were played and were categorized as Small Town Done Right; Health/Fitness; Learn; History; Play; Outdoors; Live; Grow.

City Manager DiGiovanni additionally reported on the following:

- He advised that we still do not have an Interagency Fire Services Agreement, but received a letter from the Sheriff and what the fees would be for the Radio System. He noted the current Interagency agreement regarding radios, and that still remains in effect. Our outlook is to speak with all parties about the agreement before we talk fees and charges.

President Ryan advised that he has the Inter-governmental meeting on the 15th of July, and asked council if they had anything to be brought up at the meeting. He was going to touch on the Inter-governmental Agreement and Whispering Pines Park.

COUNCIL/MAYOR SUBJECTS

Mayor Plaisted spoke of the new business opening in Inverness; i.e. Mattress Firm; Jimmy Johns and Dunkin Donuts. "City Done Right", and its showing. He mentioned Patriotic evening how it was the most astounding night!

City Manager DiGiovanni noted that Cumbie Jewelers also opened downtown last week.

Councilwoman Bega stated how great the improvements to the building for Mattress Store and Jimmy Johns were, as well as the renovation of the Dunkin Donuts. It made such an improvement driving into town. Questioned if we had any idea how many people attended the fireworks and stated how fantastic the July 3rd Event was.

Councilwoman Hepfer noted how she watched the fireworks from home. The City Promotion films were wonderful.

Councilman Hinkle spoke to videos and how great it was. Mentioned the Drum & Bugle Corp. performing at July 3rd event and commended staff for a “Small Town Done Right”.

Councilman McBride mentioned new business opening, ie. Cedar River Seafood. Noted how he was in Atlanta July 3rd, and there is “nowhere like home”! Commended Fire Chief Campfield for his work.

President Ryan commended staff; Sheriff’s department and all involved with the July 3rd Event. He spoke of the many people he recently met who just moved to Inverness.

CITIZENS NOT ON AGENDA

None

Meeting Adjourned @ 6:22pm

City Clerk

Council President

Agenda Memorandum – *City of Inverness*

DATE: July 15, 2016

ISSUE: PROPOSED TENTATIVE MILLAGE
FISCAL YEAR 2017 TRIM BILL NOTIFICATION
Public Hearings – Notice for Budget Adoption

FROM: City Manager

CC: City Clerk and Finance Director

ATTACHED: Memo by Sheri Chiodo
Mill Levy Comparison
Inverness Property Value Comparison
Mill Levy Comparison Graph
Mill Levy & Tax Proceeds at 95%
Certification of Taxable Value
Maximum Tax Increment Adjustment Worksheet
Millage Levy Calculation

Finalization of a working budget document that is affordable, sound and prudent for Fiscal Year 2016-17 continues. Our goal is to present a City-Wide appropriation that is balanced, service oriented, effective and project driven. To date, City spending is controlled, services and service levels protected, the Five Year Capital Improvement Plan is fully funded, and designed to meet community aspirations. What has moderated are property valuations, which have mostly stabilized. To the good, support for the program and projects by the City enjoy wide public support. As mandated by the Truth in Millage Act (TRIM), this meeting City Council must adopt a Tentative Millage Rate and announce the dates, times and location, of two Public Hearings for final budget adoption. The Certification of Taxable Value has been issued by the Office of Property Appraiser and submitted with this correspondence.

We provided informational tables to graphically illustrate change. The mission, scope and purpose of City Government is to plan, invest and complete projects wisely, provide a desirable and affordable service package, and maintain the above and below ground infrastructure. Services include:

- Law Enforcement
 - Parking Enforcement and Local General Coverage
- Sanitation with no general monthly service charge to residents
- Road Maintenance
- Storm Water Management
- Valerie Theatre: Cultural and Historically Influenced Activity
- Utility Water and Wastewater Service
- Street Light Program
- Beautification & Extensive Park System
- Project Development

City Administration Office
212 West Main Street, Inverness Florida 34450

Agenda Memorandum – *City of Inverness*

ISSUE: PROPOSED TENTATIVE MILLAGE
FISCAL YEAR 2016 TRIM BILL NOTIFICATION
Public Hearings – Notice for Budget Adoption

- Event Management & City-Wide Marketing
- Parades, Special Events and High Volume Traffic Control
- Planning, Infrastructure Development, Transportation, Urban Design

As mandated by the Truth in Millage Act (TRIM), City Council must adopt a Tentative Millage Rate and announce the dates, times and location, of two Public Hearings for final budget adoption.

The Certification of Taxable Value was issued by the Office of Property Appraiser on Tuesday, June 1, 2016, and demonstrates a large anticipated change. For budgetary operating purposes, property valuations are \$449,167,680 which is an increase of 1.89% (\$8,337,702) of valuation that is above the prior year 2016 amount. The low valuation for the community is surprising and concerning.

1. We recently (last month) were informed by the Property Appraiser that in March, the Value Adjustment Board (VAB) reduced the valuation for Citrus Memorial Hospital by \$4,444,193. VAB adjustments to additional properties total \$278, 598 or \$4,722,791 – a material drop that was alarming. The notification of significant revenue loss caused us to immediately reduce the current budget to maintain revenues in balance with expenditures.
2. Excluding new construction, the entire community experiences a painfully small valuation of property change. When factored by excluding new construction, the change is 1.52%.
3. New construction modifies the situation increasing \$1,633,541. A community relies on increases to fund growth. We've made a strong investment and still see a city valuation that is mostly stagnant. In our case, all new construction values are insufficient to meet new costs being levied from a number of areas.
4. If one compares the 2017 TRIM Notice to the post adjustments by the VAB, the change is further reduced to the exacting value of .81% with new construction and .44% without.

Based on community aspirations and expectations, it is a struggle to build a balanced program that meets all service levels, programs and projects moving forward, but we have little choice but to find a way to succeed. Accordingly, we are recommending that City Council adopt a Tentative Millage Rate of 7.5729, that is ½ mill higher. The reasons are twofold: First, once set the rate may go down, but not up, and second, we have items that may only be determined as part of the budget presentation workshop. Community welfare is based on a number of things coming together. Prudence is a critical component.

City Administration Office
212 West Main Street, Inverness Florida 34450

Agenda Memorandum – *City of Inverness*

The proposed Tentative Millage Rate of 7.5729 will generate an additional \$269,378 in taxable value revenue over the current rate of 7.0729. Be advised that a Millage Rate greater than 7.2165 but less than 7.9382 requires a two-thirds vote of the City Council.

ISSUE: PROPOSED TENTATIVE MILLAGE
FISCAL YEAR 2016 TRIM BILL NOTIFICATION
Public Hearings – Notice for Budget Adoption

Regardless of an unchanged millage levy, Florida considers any revenue increase a tax increase. It's not whether the tax rate changes that prompts a tax increase to be defined, it comes to the amount of revenues collected by government.

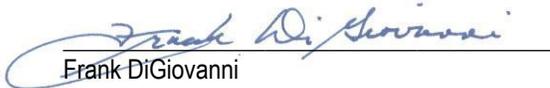
Recommended Action:

(A 2/3 vote is required to adopt the proposed Tentative Millage Rate.)

1. Motion, second and vote to adopt the Tentative Millage Rate using the Rate of 7.5729 mills.
2. Following the vote, publicly announce the location of the two Public Hearings for budget adoption:

Location: Inverness Government Center, City Council Chambers
212 West Main Street, Inverness, FL 34450

Dates & Time: 5:01 P.M., Thursday, September 8, 2016
5:01 P.M., Thursday, September 22, 2016


Frank DiGiovanni

City Administration Office
212 West Main Street, Inverness Florida 34450



FINANCE DEPARTMENT

212 W. Main Street
Inverness, FL 34450
(352) 726-5016 Phone
(352) 726-5534 Fax

Memorandum

To: Frank DiGiovanni, City Manager

From: Sheri Chiodo, Director of Finance

CC: Debbie Davis, City Clerk

Date: July 13, 2016

**Reference: Proposed Tentative Millage
Fiscal Year 2015 TRIM BILL NOTIFICATION
Public Hearings – Notice for Budget Adoption**

The City is in the final stages of budget development for the Fiscal Year commencing October 1, 2016. As mandated by the Truth in Millage Act (TRIM), City Council must adopt a Tentative Millage Rate and announce the dates, times and location, of two Public Hearings for final budget adoption.

The Certification of Taxable Value was issued by the Office of Property Appraiser on Friday, July 1, 2016. Property valuations for operating purposes are \$449,167,680 which is an increase of 1.89% (\$8,337,702) above the 2015 valuations. The Property Appraiser certified to the City on September 24, 2015 a final taxable value of 445,552,769 for the 2015 tax rolls. On March 29, 2016 the Value Adjustment Board (VAB) granted a value adjustment to Citrus Memorial Hospital in the amount of \$4,444,193 and additional adjustments to other parties in the amount of \$278,598 further reducing the total 2015 taxable values to \$440,820,978. New construction increased taxable value by \$1,633,541 in 2016. The adjusted taxable value excluding new construction (baseline property values compared to last year) increased by 1.52%.

When comparing to the final taxable value (prior to the late VAB value adjustment to CMH) certified by the Property Appraiser the increase is .81% and a .44 increase excluding new construction.

The 1990 TIF taxable values increased by \$249,492 representing at 2.27% increase, equivalent to an approximate \$3,527 increase in TIF revenues. The 2014 TIF taxable values increased by \$200,650 representing a .276% increase, equivalent to an approximate \$2,695 increase in TIF revenues.

Pursuant to our conversation, I have prepared the proposed Tentative Millage Rate for FY 2017 at 7.5729 mills (1/2 mill increase over current millage rate of 7.0729) which represents an 8.87% tax

increase and would generate an additional \$269,378 in ad-valorem revenues over amounts collected in 2016. Once adopted, the Tentative Millage Rate may be lowered, but not increased. If Council should adopt a Tentative Millage different than what is proposed, the following rules will apply:

- A rate greater than 6.9557 but less than 7.2165 would require a majority vote of the City Council.
- A rate greater than 7.2165 but less than 7.9382 would require a two-thirds vote of the City Council
- A rate greater than 7.9382 but less than 10.0 mills (the statutory cap on millage rate) would require a unanimous vote of the City Council.

Recommended Council Action:

Note: A majority vote is required to adopt the Tentative Millage Rate being proposed.

1. Motion and vote to adopt the Tentative Millage Rate using the Rate of 7.5729 mills.
2. Publicly announce the location of the two Public Hearings for budget adoption:

Location: Inverness Government Center, City Council Chambers
212 West Main Street, Inverness, FL 34450

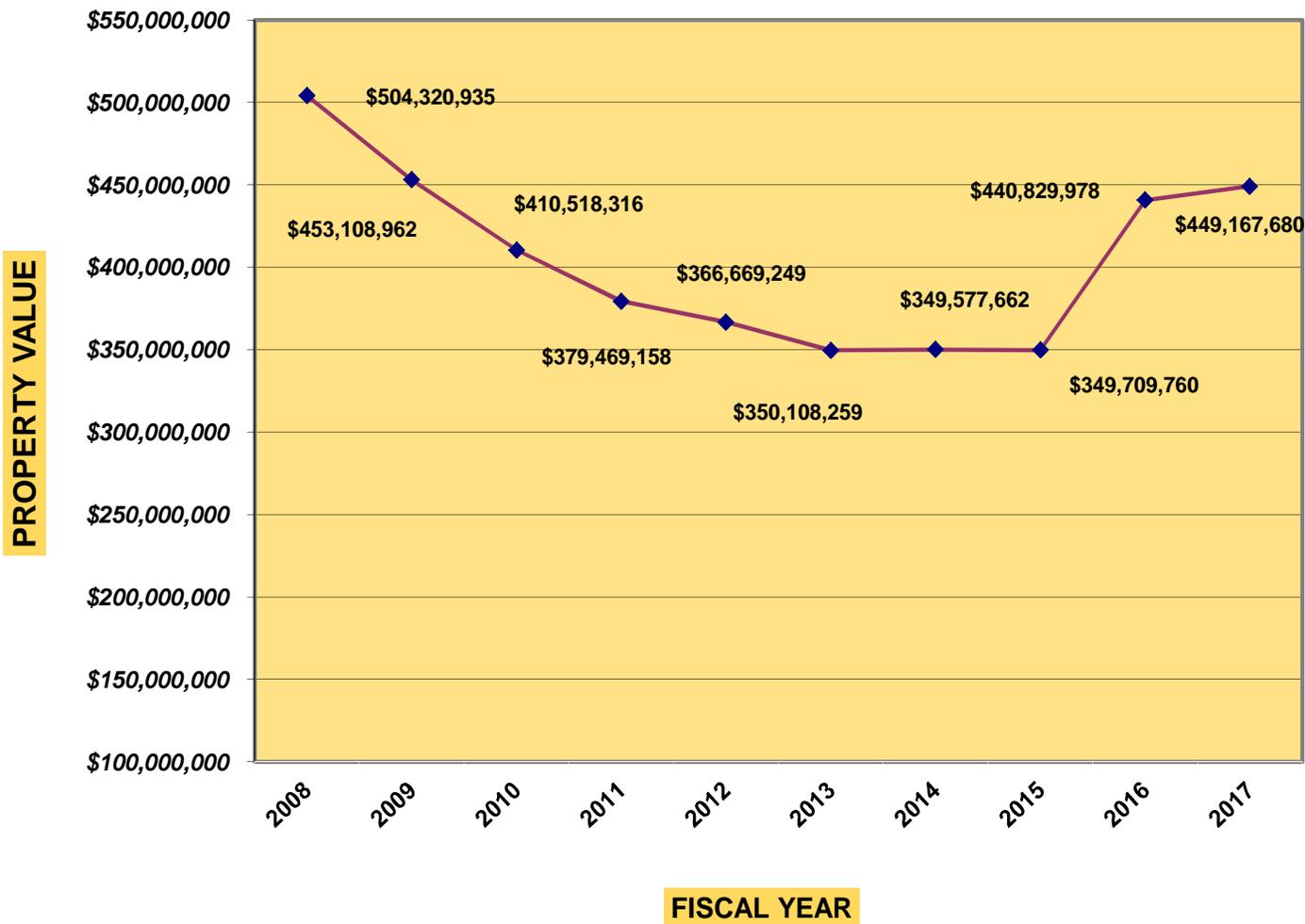
Dates & Time: 5:01 P.M., Thursday, September 8, 2016
5:01 P.M., Thursday, September 22, 2016

**CITY OF INVERNESS
MILL LEVY COMPARISON
2008-2017**

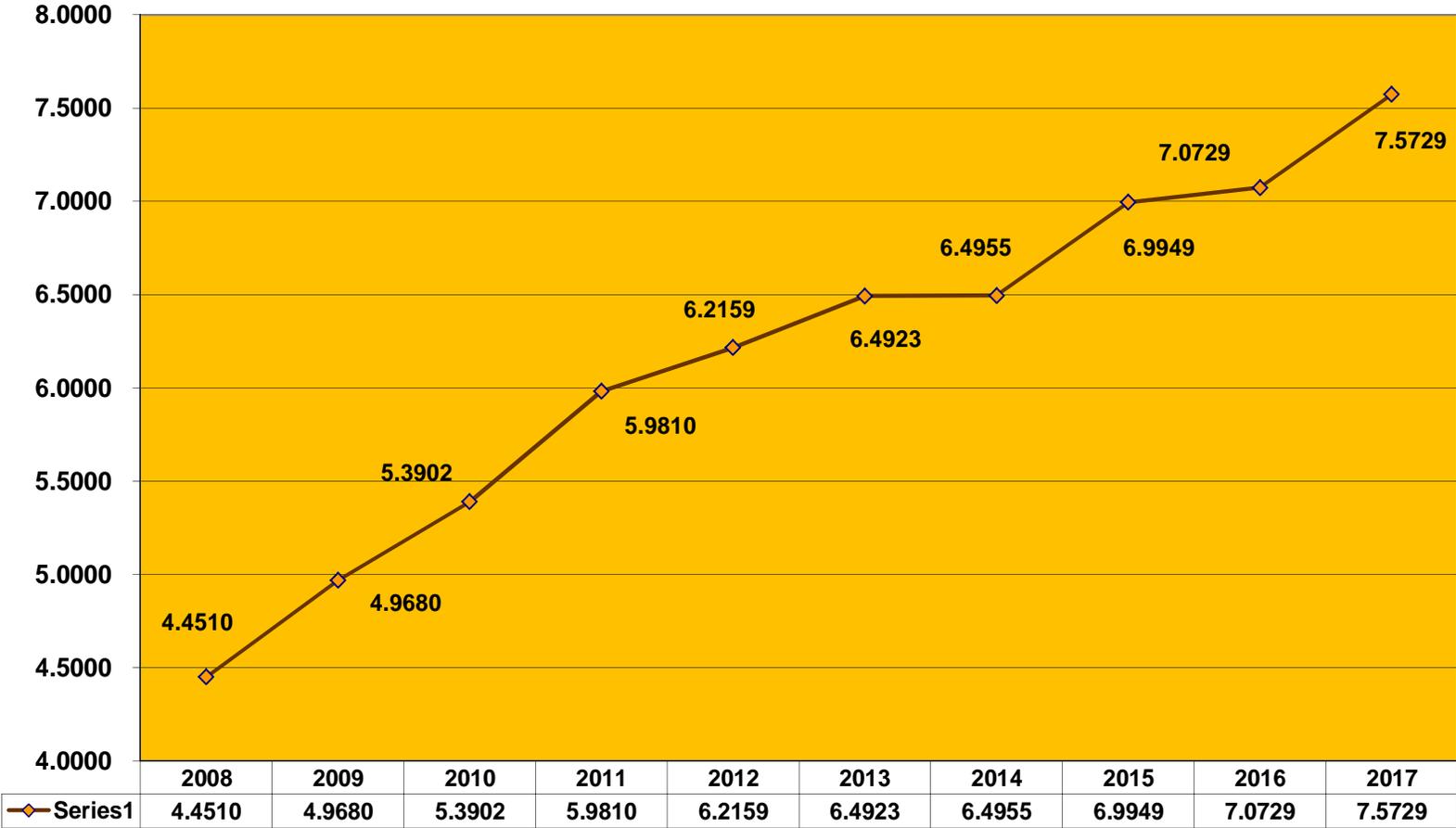
FISCAL YEAR	TAXABLE VALUE	TAXABLE VALUE CHANGE	% CHANGE - PREVIOUS YEAR	ADOPTED - PROPOSED MILL LEVY	REVENUE @ 100%	REVENUE @ 95%	INC/DEC -FUNDS COLLECTED PRIOR YEAR
2008	\$ 504,320,935	\$ 35,808,422	7.64%	4.4510	\$ 2,244,732	\$ 2,132,496	\$ (37,303)
2009	\$ 453,108,962	\$ (51,211,973)	-10.15%	4.9680	\$ 2,251,045	\$ 2,138,493	\$ 5,997
2010	\$ 410,518,316	\$ (42,590,646)	-9.40%	5.3902	\$ 2,212,776	\$ 2,102,137	\$ (36,356)
2011	\$ 379,469,158	\$ (31,049,158)	-7.56%	5.9810	\$ 2,269,605	\$ 2,156,125	\$ 53,988
2012	\$ 366,669,249	\$ (12,799,909)	-3.37%	6.2159	\$ 2,279,179	\$ 2,165,220	\$ 9,096
2013	\$ 349,577,662	\$ (17,091,587)	-4.66%	6.4923	\$ 2,269,563	\$ 2,156,085	\$ (9,136)
2014	\$ 350,108,259	\$ 530,597	0.15%	6.4955	\$ 2,274,128	\$ 2,160,422	\$ 4,337
2015	\$ 349,709,760	\$ (398,499)	-0.11%	6.9949	\$ 2,446,185	\$ 2,323,876	\$ 163,454
2016	\$ 440,829,978	\$ 91,120,218	26.06%	7.0729	\$ 3,117,946	\$ 2,962,049	\$ 638,173
2017	\$ 449,167,680	\$ 8,337,702	1.89%	7.5729	\$ 3,401,502	\$ 3,231,427	\$ 269,378

CITY OF INVERNESS PROPERTY VALUE COMPARISON

PROPERTY VALUES 2008-2017



MILL LEVY COMPARISON



<i>Mill Levy</i>	<i>Tax Proceeds @ 95% Collection</i>	<i>% Tax Inc/Dec</i>	<i>Comment</i>	<i>Revenue Variance Over Current Year Projection</i>
	2015 ADVALOREM PROCEEDS AT 95% \$ 2,962,049 TAXABLE VALUE \$ 449,167,680			
6.9557	2,968,062	0.0000%	ROLL-BACK RATE	\$ 6,013
7.0729	3,018,072	1.6849%	PRIOR YEAR LEVY	\$ 56,023
7.2165	3,079,348	3.7500%	MAJORITY VOTE MAX MILL LEVY	\$ 117,299
7.3229	3,124,750	5.2800%	1/4 MILL INCREASE	\$ 162,701
7.5729	3,231,427	8.8700%	1/2 MILL INCREASE- TENTATIVE MILL LEVY	\$ 269,378
7.9382	3,387,304	14.1300%	TWO-THIRDS VOTE MAXIMUM MILL LEVY	\$ 425,255
2016	1 MILL = \$418,788 AT 95% RATE			
2017	1 MILL = \$426,709 AT 95% RATE			



CERTIFICATION OF TAXABLE VALUE

Reset Form

Print Form

DR-420
R. 5/12
Rule 12D-16.002
Florida Administrative Code
Effective 11/12

Year : 2016	County : CITRUS
Principal Authority : CITY OF INVERNESS	Taxing Authority : CITY OF INVERNESS

SECTION I : COMPLETED BY PROPERTY APPRAISER

1.	Current year taxable value of real property for operating purposes	\$	390,515,888	(1)
2.	Current year taxable value of personal property for operating purposes	\$	58,651,792	(2)
3.	Current year taxable value of centrally assessed property for operating purposes	\$	0	(3)
4.	Current year gross taxable value for operating purposes <i>(Line 1 plus Line 2 plus Line 3)</i>	\$	449,167,680	(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.)	\$	1,633,541	(5)
6.	Current year adjusted taxable value <i>(Line 4 minus Line 5)</i>	\$	447,534,139	(6)
7.	Prior year FINAL gross taxable value from prior year applicable Form DR-403 series	\$	440,829,978	(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 checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	Number 2 (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 0 (9)

Property Appraiser Certification	I certify the taxable values above are correct to the best of my knowledge.		
SIGN HERE	Signature of Property Appraiser:		Date :
	Electronically Certified by Property Appraiser		7/1/2016 10:04 AM

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 <i>(If prior year millage was adjusted then use adjusted millage from Form DR-422)</i>		7.0729	per \$1,000 (10)
11.	Prior year ad valorem proceeds <i>(Line 7 multiplied by Line 10, divided by 1,000)</i>	\$	3,117,946	(11)
12.	Amount, if any, paid or applied in prior year as a consequence of an obligation measured by a dedicated increment value <i>(Sum of either Lines 6c or Line 7a for all DR-420TIF forms)</i>	\$	540,187	(12)
13.	Adjusted prior year ad valorem proceeds <i>(Line 11 minus Line 12)</i>	\$	2,577,759	(13)
14.	Dedicated increment value, if any <i>(Sum of either Line 6b or Line 7e for all DR-420TIF forms)</i>	\$	76,937,617	(14)
15.	Adjusted current year taxable value <i>(Line 6 minus Line 14)</i>	\$	370,596,522	(15)
16.	Current year rolled-back rate <i>(Line 13 divided by Line 15, multiplied by 1,000)</i>		6.9557	per \$1000 (16)
17.	Current year proposed operating millage rate		7.5729	per \$1000 (17)
18.	Total taxes to be levied at proposed millage rate <i>(Line 17 multiplied by Line 4, divided by 1,000)</i>	\$	3,401,502	(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)

DEPENDENT SPECIAL DISTRICTS AND MSTUs		STOP HERE - SIGN AND SUBMIT
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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>	\$	2,577,759	(22)
23.	Current year aggregate rolled-back rate <i>(Line 22 divided by Line 15, multiplied by 1,000)</i>		6.9557 per \$1,000	(23)
24.	Current year aggregate rolled-back taxes <i>(Line 4 multiplied by Line 23, divided by 1,000)</i>	\$	3,124,276	(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>	\$	3,401,502	(25)
26.	Current year proposed aggregate millage rate <i>(Line 25 divided by Line 4, multiplied by 1,000)</i>		7.5729 per \$1,000	(26)
27.	Current year proposed rate as a percent change of rolled-back rate <i>(Line 26 divided by Line 23, minus 1, multiplied by 100)</i>		8.87 %	(27)

First public budget hearing	Date : 9/8/2016	Time : 5:01 PM EST	Place : Inverness Government Center, 212 W. Main Street, Inverness, FL 34450
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S I G N H E R E	Taxing Authority Certification		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 : FRANK DiGIOVANNI, MANAGER		Contact Name and Contact Title : Cheryl Chiodo, FINANCE DIRECTOR		
	Mailing Address : 212 W MAIN ST		Physical Address : 212 WEST MAIN STREET		
	City, State, Zip : INVERNESS, FL 34450		Phone Number : 352/726-5016 x1208	Fax Number : 352/726-5534	

Instructions on page 3

**CERTIFICATION OF TAXABLE VALUE
INSTRUCTIONS**

“Principal Authority” is a county, municipality, or independent special district (including water management districts).

“Taxing Authority” is the entity levying the millage. This includes the principal authority, any special district dependent to the principal authority, any county municipal service taxing unit (MSTU), and water management district basins.

Each taxing authority must submit to their property appraiser a DR-420 and the following forms, as applicable:

- DR-420TIF, Tax Increment Adjustment Worksheet
- DR-420DEBT, Certification of Voted Debt Millage
- DR-420MM-P, Maximum Millage Levy Calculation - Preliminary Disclosure

Section I: Property Appraiser

Use this DR-420 form for all taxing authorities except school districts. Complete Section I, Lines 1 through 9, for each county, municipality, independent special district, dependent special district, MSTU, and multicounty taxing authority. Enter only taxable values that apply to the taxing authority indicated. Use a separate form for the principal authority and each dependent district, MSTU and water management district basin.

Line 8

Complete a DR-420TIF for each taxing authority making payments to a redevelopment trust fund under Section 163.387 (2)(a), Florida Statutes or by an ordinance, resolution or agreement to fund a project or to finance essential infrastructure.

Check “Yes” if the taxing authority makes payments to a redevelopment trust fund. Enter the number of DR-420TIF forms attached for the taxing authority on Line 8. Enter 0 if none.

Line 9

Complete a DR-420DEBT for each taxing authority levying either a voted debt service millage (s.12, Article VII, State Constitution) or a levy voted for two years or less (s. 9(b), Article VII, State Constitution).

Check “Yes” if the taxing authority levies either a voted debt service millage or a levy voted for 2 years or less (s. 9(b), Article VII, State Constitution). These levies do not include levies approved by a voter referendum not required by the State Constitution. Complete and attach DR-420DEBT. Do not complete a separate DR-420 for these levies.

Send a copy to each taxing authority and keep a copy. When the taxing authority returns the DR-420 and the accompanying forms, immediately send the original to:

Florida Department of Revenue
Property Tax Oversight - TRIM Section
P. O. Box 3000
Tallahassee, Florida 32315-3000

Section II: Taxing Authority

Complete Section II. Keep one copy, return the original and one copy to your property appraiser with the applicable DR-420TIF, DR-420DEBT, and DR-420MM-P within 35 days of certification. Send one copy to the tax collector. “Dependent special district” (ss. 200.001(8)(d) and 189.403(2), F.S.) means a special district that meets at least one of the following criteria:

- The membership of its governing body is identical to that of the governing body of a single county or a single municipality.
- All members of its governing body are appointed by the governing body of a single county or a single municipality.
- During their unexpired terms, members of the special district's governing body are subject to removal at will by the governing body of a single county or a single municipality.
- The district has a budget that requires approval through an affirmative vote or can be vetoed by the governing body of a single county or a single municipality.

“Independent special district” (ss. 200.001(8)(e) and 189.403 (3), F.S.) means a special district that is not a dependent special district as defined above. A district that includes more than one county is an independent special district unless the district lies wholly within the boundaries of a single municipality.

“Non-voted millage” is any millage not defined as a “voted millage” in s. 200.001(8)(f), F.S.

Lines 12 and 14

Adjust the calculation of the rolled-back rate for tax increment values and payment amounts. See the instructions for DR-420TIF. On Lines 12 and 14, carry forward values from the DR-420TIF forms.

Line 24

Include only those levies derived from millage rates.



Reset Form

Print Form

MAXIMUM MILLAGE LEVY CALCULATION PRELIMINARY DISCLOSURE

For municipal governments, counties, and special districts

DR-420MM-P
R. 5/12
Rule 12D-16.002
Florida Administrative Code
Effective 11/12

Year: 2016	County: CITRUS
Principal Authority : CITY OF INVERNESS	Taxing Authority: CITY OF INVERNESS
1. Is your taxing authority a municipality or independent special district that has levied ad valorem taxes for less than 5 years?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (1)
IF YES, STOP HERE. SIGN AND SUBMIT. You are not subject to a millage limitation.	
2. Current year rolled-back rate from Current Year Form DR-420, Line 16	6.9557 per \$1,000 (2)
3. Prior year maximum millage rate with a majority vote from 2015 Form DR-420MM, Line 13	5.9829 per \$1,000 (3)
4. Prior year operating millage rate from Current Year Form DR-420, Line 10	7.0729 per \$1,000 (4)
If Line 4 is equal to or greater than Line 3, skip to Line 11. If less, continue to Line 5.	
Adjust rolled-back rate based on prior year majority-vote maximum millage rate	
5. Prior year final gross taxable value from Current Year Form DR-420, Line 7	\$ 0 (5)
6. Prior year maximum ad valorem proceeds with majority vote <i>(Line 3 multiplied by Line 5 divided by 1,000)</i>	\$ 0 (6)
7. Amount, if any, paid or applied in prior year as a consequence of an obligation measured by a dedicated increment value from Current Year Form DR-420 Line 12	\$ 0 (7)
8. Adjusted prior year ad valorem proceeds with majority vote <i>(Line 6 minus Line 7)</i>	\$ 0 (8)
9. Adjusted current year taxable value from Current Year form DR-420 Line 15	\$ 0 (9)
10. Adjusted current year rolled-back rate <i>(Line 8 divided by Line 9, multiplied by 1,000)</i>	0.0000 per \$1,000 (10)
Calculate maximum millage levy	
11. Rolled-back rate to be used for maximum millage levy calculation <i>(Enter Line 10 if adjusted or else enter Line 2)</i>	6.9557 per \$1,000 (11)
12. Adjustment for change in per capita Florida personal income <i>(See Line 12 Instructions)</i>	1.0375 (12)
13. Majority vote maximum millage rate allowed <i>(Line 11 multiplied by Line 12)</i>	7.2165 per \$1,000 (13)
14. Two-thirds vote maximum millage rate allowed <i>(Multiply Line 13 by 1.10)</i>	7.9382 per \$1,000 (14)
15. Current year proposed millage rate	7.5729 per \$1,000 (15)
16. Minimum vote required to levy proposed millage: (Check one)	(16)
<input type="checkbox"/> a. Majority vote of the governing body: Check here if Line 15 is less than or equal to Line 13. The maximum millage rate is equal to the majority vote maximum rate. Enter Line 13 on Line 17.	
<input checked="" type="checkbox"/> b. Two-thirds vote of governing body: Check here if Line 15 is less than or equal to Line 14, but greater than Line 13. The maximum millage rate is equal to proposed rate. Enter Line 15 on Line 17.	
<input type="checkbox"/> c. Unanimous vote of the governing body, or 3/4 vote if nine members or more: Check here if Line 15 is greater than Line 14. The maximum millage rate is equal to the proposed rate. Enter Line 15 on Line 17.	
<input type="checkbox"/> d. Referendum: The maximum millage rate is equal to the proposed rate. Enter Line 15 on Line 17.	
17. The selection on Line 16 allows a maximum millage rate of <i>(Enter rate indicated by choice on Line 16)</i>	7.5729 per \$1,000 (17)
18. Current year gross taxable value from Current Year Form DR-420, Line 4	\$ 449,167,680 (18)

Continued on page 2

Taxing Authority : CITY OF INVERNESS	DR-420MM-P R. 5/12 Page 2
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19.	Current year proposed taxes <i>(Line 15 multiplied by Line 18, divided by 1,000)</i>	\$ 3,401,502	(19)
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20.	Total taxes levied at the maximum millage rate <i>(Line 17 multiplied by Line 18, divided by 1,000)</i>	\$ 3,401,502	(20)
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DEPENDENT SPECIAL DISTRICTS AND MSTUs		STOP HERE. SIGN AND SUBMIT.
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21.	Enter the current year proposed taxes of all dependent special districts & MSTUs levying a millage. <i>(The sum of all Lines 19 from each district's Form DR-420MM-P)</i>	\$ 0	(21)
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22.	Total current year proposed taxes <i>(Line 19 plus Line 21)</i>	\$ 3,401,502	(22)
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Total Maximum Taxes

23.	Enter the taxes at the maximum millage of all dependent special districts & MSTUs levying a millage <i>(The sum of all Lines 20 from each district's Form DR-420MM-P)</i>	\$ 0	(23)
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24.	Total taxes at maximum millage rate <i>(Line 20 plus Line 23)</i>	\$ 3,401,502	(24)
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Total Maximum Versus Total Taxes Levied

25.	Are total current year proposed taxes on Line 22 equal to or less than total taxes at the maximum millage rate on Line 24? (Check one)	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	(25)
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S I G N H E R E	Taxing Authority Certification	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 : FRANK DiGIOVANNI, MANAGER		Contact Name and Contact Title : Cheryl Chiodo, FINANCE DIRECTOR	
	Mailing Address : 212 W MAIN ST		Physical Address : 212 WEST MAIN STREET	
	City, State, Zip : INVERNESS, FL 34450		Phone Number : 352/726-5016 x1208	Fax Number : 352/726-5534

Complete and submit this form DR-420MM-P, Maximum Millage Levy Calculation-Preliminary Disclosure, to your property appraiser with the form DR-420, Certification of Taxable Value.

Instructions on page 3

**MAXIMUM MILLAGE LEVY CALCULATION
PRELIMINARY DISCLOSURE
INSTRUCTIONS**

DR-420MM-P
R. 5/12
Page 3

General Instructions

Each of the following taxing authorities must complete a DR-420MM-P.

- County
- Municipality
- Special district dependent to a county or municipality
- County MSTU
- Independent special district, including water management districts
- Water management district basin

Voting requirements for millages adopted by a two-thirds or a unanimous vote are based on the full membership of the governing body, not on the number of members present at the time of the vote.

This form calculates the maximum tax levy for 2016 allowed under s. 200.065(5), F.S. Counties and municipalities, including dependent special districts and MSTUs, which adopt a tax levy at the final hearing higher than allowed under s. 200.065, F.S., may be subject to the loss of their half-cent sales tax distribution.

DR-420MM-P shows the preliminary maximum millages and taxes levied based on your proposed adoption vote. Each taxing authority must complete, sign, and submit this form to their property appraiser with their completed DR-420, Certification of Taxable Value.

The vote at the final hearing and the resulting maximum may change. After the final hearing, each taxing authority will file a final Form DR-420MM, Maximum Millage Levy Calculation Final Disclosure, with Form DR-487, Certification of Compliance, with the Department of Revenue.

Specific tax year references in this form are updated each year by the Department.

Line Instructions

Lines 5-10

Only taxing authorities that levied a 2015 millage rate less than their maximum majority vote rate must complete these lines. The adjusted rolled-back rate on Line 10 is the rate that would have been levied if the maximum vote rate for 2015 had been adopted. If these lines are completed, enter the adjusted rate on Line 11.

Line 12

This line is entered by the Department of Revenue. The same adjustment factor is used statewide by all taxing authorities. It is based on the change in per capita Florida personal income (s. 200.001(8)(i), F.S.), which Florida Law requires the Office of Economic and Demographic Research to report each year.

Lines 13 and 14

Millage rates are the maximum that could be levied with a majority or two-thirds vote of the full membership of the governing body. With a unanimous vote of the full membership (three-fourths vote of the full membership if the governing body has nine or more members) or a referendum, the maximum millage rate that can be levied is the taxing authority's statutory or constitutional cap.

Line 16

Check the box for the minimum vote necessary at the final hearing to levy your adopted millage rate.

Line 17

Enter the millage rate indicated by the box checked in Line 16. If the proposed millage rate is equal to or less than the majority vote maximum millage rate, enter the majority vote maximum. If a two-thirds vote, a unanimous vote, or a referendum is required, enter the proposed millage rate. For a millage requiring more than a majority vote, the proposed millage rate must be entered on Line 17, rather than the maximum rate, so that the comparisons on Lines 21 through 25 are accurate.

All TRIM forms for taxing authorities are available on our website at
<http://dor.myflorida.com/dor/property/trim>



Reset Form

Print Form

DR-420TIF
R. 6/10
Rule 12D-16.002
Florida Administrative Code
Effective 11/12

TAX INCREMENT ADJUSTMENT WORKSHEET

Year : 2016	County : CITRUS
Principal Authority : CITY OF INVERNESS	Taxing Authority : CITY OF INVERNESS
Community Redevelopment Area : INVERNESS RE-DEVELOPMENT	Base Year : 1990

SECTION I : COMPLETED BY PROPERTY APPRAISER

1.	Current year taxable value in the tax increment area	\$	16,219,079	(1)
2.	Base year taxable value in the tax increment area	\$	4,989,361	(2)
3.	Current year tax increment value <i>(Line 1 minus Line 2)</i>	\$	11,229,718	(3)
4.	Prior year Final taxable value in the tax increment area	\$	15,969,587	(4)
5.	Prior year tax increment value <i>(Line 4 minus Line 2)</i>	\$	10,980,226	(5)

SIGN HERE	Property Appraiser Certification		I certify the taxable values above are correct to the best of my knowledge.	
	Signature of Property Appraiser : Electronically Certified by Property Appraiser	Date :	7/1/2016 10:04 AM	

SECTION II: COMPLETED BY TAXING AUTHORITY 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.		0.00 %	(6a)
6b.	Dedicated increment value <i>(Line 3 multiplied by the percentage on Line 6a)</i> If value is zero or less than zero, then enter zero on Line 6b	\$	0	(6b)
6c.	Amount of payment to redevelopment trust fund in prior year	\$	0	(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	\$	74,213	(7a)
7b.	Prior year operating millage levy from Form DR-420, Line 10		7.0729 per \$1,000	(7b)
7c.	Taxes levied on prior year tax increment value <i>(Line 5 multiplied by Line 7b, divided by 1,000)</i>	\$	77,662	(7c)
7d.	Prior year payment as proportion of taxes levied on increment value <i>(Line 7a divided by Line 7c, multiplied by 100)</i>		96.00 %	(7d)
7e.	Dedicated increment value <i>(Line 3 multiplied by the percentage on Line 7d)</i> If value is zero or less than zero, then enter zero on Line 7e	\$	10,780,529	(7e)

S I G N H E R E	Taxing Authority Certification		I certify the calculations, millages and rates are correct to the best of my knowledge.	
	Signature of Chief Administrative Officer :		Date :	
	Title : FRANK DiGIOVANNI, MANAGER		Contact Name and Contact Title : Cheryl Chiodo, FINANCE DIRECTOR	
	Mailing Address : 212 W MAIN ST		Physical Address : 212 WEST MAIN STREET	
	City, State, Zip : INVERNESS, FL 34450		Phone Number : 352/726-5016 x1208	Fax Number : 352/726-5534

TAX INCREMENT ADJUSTMENT WORKSHEET INSTRUCTIONS

Property appraisers must complete and sign Section I of this worksheet and provide it with form DR-420, *Certification of Taxable Value*, to all taxing authorities who make payments to a redevelopment trust fund under:

- s. 163.387(2)(a), Florida Statutes, or
- An ordinance, resolution, or agreement to fund a project or to finance essential infrastructure.

“Tax increment value” is the cumulative increase in taxable value from the base year to the current year within the defined geographic area. It is used to determine the payment to a redevelopment trust fund under:

- s. 163.387(1), F.S. or
- An ordinance, resolution, or agreement to fund a project or finance essential infrastructure. In this case, the taxing authority must certify the boundaries and beginning date to the property appraiser.

“Dedicated increment value” is the portion of the tax increment value used to determine the payment to the redevelopment trust fund. (See s. 200.001(8)(h), F.S.) Calculate the dedicated increment value on this form and enter on either Line 6b or Line 7e.

“Specific proportion,” used to determine whether to complete Line 6 or Line 7, refers to the calculation of the tax increment payment. Examples:

- Example 1.
Section 163.387(1), F.S., states the payment made by the taxing authority should equal 95% of the millage levied times the tax increment value. The specific proportion in this case is 95%. The ordinance providing for the payment may set a percentage lower than 95%. In these cases, the lower percentage would be the specific proportion.
- Example 2.
Some required tax increment payments are not directly related to the tax increment value. A constant dollar payment is a payment not based on a specific proportion of the tax increment value. Line 7 converts these payments into a proportion based on the prior year's payment and tax increment value to reach the current year's dedicated increment value.

Section I: Property Appraiser

A. Complete Section I of this form for each county, municipality, independent special district, dependent special district, and MSTU that:

- Has a tax increment value and
- Is not exempted from making payments to a community redevelopment trust fund based on tax increments (s. 163.387(2)(c), F.S.).

If a taxing authority has more than one tax increment value, they must complete a separate form for each tax increment value. Send a copy to each taxing authority with the DR-420 and keep a copy. When the taxing authority returns the completed forms, immediately send the original to:

Florida Department of Revenue
Property Tax Oversight Program - TRIM Section
P. O. Box 3000
Tallahassee, Florida 32315-3000

B. Enter only tax increment values that apply to the value located within the taxing authority indicated.

Section II: Taxing Authority

Complete Section II of the form, keep one copy, and return the original and one copy to your property appraiser with DR-420 within 35 days of certification. Send one copy to your tax collector.

Additional Instructions for Lines 6 and 7

Complete Line 6 if the payment into the redevelopment trust fund is a specific proportion of the tax increment value.

Complete Line 7 if the payment is based on a calculation other than a specific proportion. Do not complete both Lines 6 and 7.

All TRIM forms for taxing authorities are available on our website at
<http://dor.myflorida.com/dor/property/trim>



Reset Form

Print Form

DR-420TIF
R. 6/10
Rule 12D-16.002
Florida Administrative Code
Effective 11/12

TAX INCREMENT ADJUSTMENT WORKSHEET

Year : 2016	County : CITRUS
Principal Authority : CITY OF INVERNESS	Taxing Authority : CITY OF INVERNESS
Community Redevelopment Area : INVERNESS ADDITIONAL REDEVELOP	Base Year : 2014

SECTION I : COMPLETED BY PROPERTY APPRAISER

1.	Current year taxable value in the tax increment area	\$	178,158,181	(1)
2.	Base year taxable value in the tax increment area	\$	105,458,084	(2)
3.	Current year tax increment value <i>(Line 1 minus Line 2)</i>	\$	72,700,097	(3)
4.	Prior year Final taxable value in the tax increment area	\$	177,957,531	(4)
5.	Prior year tax increment value <i>(Line 4 minus Line 2)</i>	\$	72,499,447	(5)

SIGN HERE	Property Appraiser Certification	I certify the taxable values above are correct to the best of my knowledge.		
	Signature of Property Appraiser : Electronically Certified by Property Appraiser	Date :	7/1/2016 10:04 AM	

SECTION II: COMPLETED BY TAXING AUTHORITY 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.		0.00 %	(6a)
6b.	Dedicated increment value <i>(Line 3 multiplied by the percentage on Line 6a)</i> <i>If value is zero or less than zero, then enter zero on Line 6b</i>	\$	0	(6b)
6c.	Amount of payment to redevelopment trust fund in prior year	\$	0	(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	\$	465,974	(7a)
7b.	Prior year operating millage levy from Form DR-420, Line 10		7.0729 per \$1,000	(7b)
7c.	Taxes levied on prior year tax increment value <i>(Line 5 multiplied by Line 7b, divided by 1,000)</i>	\$	512,781	(7c)
7d.	Prior year payment as proportion of taxes levied on increment value <i>(Line 7a divided by Line 7c, multiplied by 100)</i>		91.00 %	(7d)
7e.	Dedicated increment value <i>(Line 3 multiplied by the percentage on Line 7d)</i> <i>If value is zero or less than zero, then enter zero on Line 7e</i>	\$	66,157,088	(7e)

S I G N H E R E	Taxing Authority Certification	I certify the calculations, millages and rates are correct to the best of my knowledge.		
	Signature of Chief Administrative Officer :	Date :		
	Title : FRANK DiGIOVANNI, MANAGER	Contact Name and Contact Title : Cheryl Chiodo, FINANCE DIRECTOR		
	Mailing Address : 212 W MAIN ST	Physical Address : 212 WEST MAIN STREET		
	City, State, Zip : INVERNESS, FL 34450	Phone Number : 352/726-5016 x1208	Fax Number : 352/726-5534	

TAX INCREMENT ADJUSTMENT WORKSHEET INSTRUCTIONS

Property appraisers must complete and sign Section I of this worksheet and provide it with form DR-420, *Certification of Taxable Value*, to all taxing authorities who make payments to a redevelopment trust fund under:

- s. 163.387(2)(a), Florida Statutes, or
- An ordinance, resolution, or agreement to fund a project or to finance essential infrastructure.

“Tax increment value” is the cumulative increase in taxable value from the base year to the current year within the defined geographic area. It is used to determine the payment to a redevelopment trust fund under:

- s. 163.387(1), F.S. or
- An ordinance, resolution, or agreement to fund a project or finance essential infrastructure. In this case, the taxing authority must certify the boundaries and beginning date to the property appraiser.

“Dedicated increment value” is the portion of the tax increment value used to determine the payment to the redevelopment trust fund. (See s. 200.001(8)(h), F.S.) Calculate the dedicated increment value on this form and enter on either Line 6b or Line 7e.

“Specific proportion,” used to determine whether to complete Line 6 or Line 7, refers to the calculation of the tax increment payment. Examples:

- Example 1.
Section 163.387(1), F.S., states the payment made by the taxing authority should equal 95% of the millage levied times the tax increment value. The specific proportion in this case is 95%. The ordinance providing for the payment may set a percentage lower than 95%. In these cases, the lower percentage would be the specific proportion.
- Example 2.
Some required tax increment payments are not directly related to the tax increment value. A constant dollar payment is a payment not based on a specific proportion of the tax increment value. Line 7 converts these payments into a proportion based on the prior year's payment and tax increment value to reach the current year's dedicated increment value.

Section I: Property Appraiser

A. Complete Section I of this form for each county, municipality, independent special district, dependent special district, and MSTU that:

- Has a tax increment value and
- Is not exempted from making payments to a community redevelopment trust fund based on tax increments (s. 163.387(2)(c), F.S.).

If a taxing authority has more than one tax increment value, they must complete a separate form for each tax increment value. Send a copy to each taxing authority with the DR-420 and keep a copy. When the taxing authority returns the completed forms, immediately send the original to:

Florida Department of Revenue
Property Tax Oversight Program - TRIM Section
P. O. Box 3000
Tallahassee, Florida 32315-3000

B. Enter only tax increment values that apply to the value located within the taxing authority indicated.

Section II: Taxing Authority

Complete Section II of the form, keep one copy, and return the original and one copy to your property appraiser with DR-420 within 35 days of certification. Send one copy to your tax collector.

Additional Instructions for Lines 6 and 7

Complete Line 6 if the payment into the redevelopment trust fund is a specific proportion of the tax increment value.

Complete Line 7 if the payment is based on a calculation other than a specific proportion. Do not complete both Lines 6 and 7.

All TRIM forms for taxing authorities are available on our website at
<http://dor.myflorida.com/dor/property/trim>