

Millage Rate Scenarios - Three Islands FY 2012-2013

FY2011/2012

Current Millage Rate (2012)		0.66
Taxable Value (2012)	x	<u>\$405,795,800</u>
Ad Valorem proceeds		\$267,825

FY2012/2013

June 1st Est Taxable Value (2013)		\$414,952,950
Subtract new construction	-	-\$11,660
Subtract dedicated incremental value	-	<u>\$0</u>
Adjusted current year taxable value		\$414,941,290
Prior Year Ad Valorem proceeds		\$267,825
Subtract prior year TIF payment (2012)	-	<u>\$0</u>
Adjusted prior year ad valorem proceeds		\$267,825
Rolled-back rate (trim purposes)		0.6455

← \$267,825 divided by \$414,941,290 X 1,000

Maximum Millage Rate Calculations (FY 2012/13)

Rolled-back rate (trim purposes)		0.6455
Prior year maximum millage rate with majority vote		1.2226
Prior year operating millage rate		0.6600
Prior year final gross taxable value		\$405,795,800
Times prior year maximum majority vote millage rate	X	1.2226
Prior year ad valorem proceeds w/ majority vote	=	\$496,126
Subtract prior year TIF payment	-	<u>\$0</u>
Adjusted prior year ad valorem proceeds w/ majority vote		\$496,126
Current Year Adjusted Taxable Value		\$414,941,290
Adjusted Rolled-back rate (max millage rate purposes)		1.1957
X adjustment for growth in per capita FI personal income	X	<u>1.0447</u>
Majority Vote maximum millage rate allowed (3/2)		1.2491
X 1.10	X	<u>1.10</u>
Two-thirds vote maximum millage rate allowed (4/1)		1.3740

← \$496,126 divided by \$414,941,290 X 1000

Majority vote maximum millage rate (3/2)		1.2491			
With Majority Vote (3/2) the City can levy:					
	Mills	Taxable Value	2013 Proceeds	Over/Under 2012 Proceeds	Over/Under 0.6600
	0.5500	\$414,952,950	\$228,224	-\$39,601	-\$45,645
	0.6000	\$414,952,950	\$248,972	-\$18,853	-\$24,897
	0.6100	\$414,952,950	\$253,121	-\$14,704	-\$20,748
	0.6200	\$414,952,950	\$257,271	-\$10,554	-\$16,598
Current Rate	0.6500	\$414,952,950	\$269,719	\$1,894	-\$4,150
Rolled-back Rate	0.6600	\$414,952,950	\$273,869	\$6,044	\$0
	0.6624	\$414,952,950	\$274,865	\$7,040	\$996
	0.9000	\$414,952,950	\$373,458	\$105,632	\$99,589
Tentative Rate	1.0000	\$414,952,950	\$414,953	\$147,128	\$141,084
	1.2491	\$414,952,950	\$518,318	\$250,493	\$244,449