

Millage Rate Scenarios - City of Hallandale Beach FY 2012-2013

FY2011/2012

Current Millage Rate (2012)		5.9000
Taxable Value (2012)	x	<u>\$3,517,506,065</u>
Ad Valorem proceeds		\$20,753,286

FY2012/2013

June 1st Est Taxable Value (2013)		\$3,635,965,605
Subtract new construction	-	-\$11,859,710
Subtract dedicated incremental value	-	<u>-\$600,424,301</u>
Adjusted current year taxable value		\$3,023,681,594
Prior Year Ad Valorem proceeds		\$20,753,286
Subtract prior year TIF payment (2012)	-	<u>-\$3,572,574</u>
Adjusted prior year ad valorem proceeds		\$17,180,712
Rolled-back rate (trim purposes)		5.6821

← \$17,180,712 divided by \$3,023,681,594 X 1,000

Maximum Millage Rate Calculations (FY 2012/13)

Rolled-back rate (trim purposes)		5.6821
Prior year maximum millage rate with majority vote		8.5861
Prior year operating millage rate		5.9000
Prior year final gross taxable value		\$3,517,506,065
Times prior year maximum majority vote millage rate	X	8.5861
Prior year ad valorem proceeds w/ majority vote	=	\$30,201,659
Subtract prior year TIF payment	-	<u>\$3,572,574</u>
Adjusted prior year ad valorem proceeds w/ majority vote		\$26,629,085
Current Year Adjusted Taxable Value		\$3,023,681,594
Adjusted Rolled-back rate (max millage rate purposes)		8.8068
X adjustment for growth in per capita FI personal income	X	<u>1.0447</u>
Majority Vote maximum millage rate allowed (3/2)	=	9.2006
X 1.10	X	<u>1.10</u>
Two-thirds vote maximum millage rate allowed (4/1)		10.1207

← \$26,629,085 divided by \$3,023,681,594, X 1000

Majority vote maximum millage rate (3/2)		9.2006			
With Majority Vote (3/2) the City can levy:					
	Mills	Taxable Value	2013 Proceeds	Over/Under 2012 Proceeds	Over/Under 5.9000
Rolled-back Rate	→ 5.6821	\$3,635,965,605	\$20,659,920	-\$93,366	-\$792,277
Current Rate	→ 5.9000	\$3,635,965,605	\$21,452,197	\$698,911	\$0
	→ 5.9500	\$3,635,965,605	\$21,633,995	\$880,710	\$181,798
	→ 5.9979	\$3,635,965,605	\$21,808,158	\$1,054,872	\$355,961
	→ 6.1000	\$3,635,965,605	\$22,179,390	\$1,426,104	\$727,193
	→ 6.2000	\$3,635,965,605	\$22,542,987	\$1,789,701	\$1,090,790
Tentative Rate	→ 6.5000	\$3,635,965,605	\$23,633,776	\$2,880,491	\$2,181,579
	→ 7.0000	\$3,635,965,605	\$25,451,759	\$4,698,473	\$3,999,562
	→ 7.5000	\$3,635,965,605	\$27,269,742	\$6,516,456	\$5,817,545
	→ 9.2006	\$3,635,965,605	\$33,453,065	\$12,699,779	\$12,000,868