

Millage Rate Calculation - City of Hallandale Beach FY 2022-2023

Exhibit 2

	FY 21-22 CURRENT	FY 22-23 RECOMMENDED	Diff from CURRENT	FY 22-23 RBR	Diff from CURRENT	Diff from RECOMMENDED
Millage Rate	7.0000	8.2466		6.5325		
Taxable Value	x \$5,980,807,546 *	\$6,554,445,145		\$0		
Ad Valorem proceeds (gross)	\$41,865,653	\$54,051,887	\$12,186,235	\$0	-\$41,865,653	-\$54,051,887
less Tax Increment Finance Payment to HBCRA	<u>\$9,337,423</u>	<u>\$12,213,515</u>	<u>\$2,876,093</u>	<u>\$9,163,469</u>		
Ad Valorem proceeds (net)	\$32,528,230	\$41,838,372	\$9,310,142	-\$9,163,469	-\$41,691,699	-\$51,001,841

FY 2022-23

June 1, 2022 Est. Taxable Value	\$6,554,445,145	
Subtract new construction	\$16,035,710	
Subtract dedicated incremental value	<u>\$1,558,985,760</u>	
Adjusted current year taxable value	\$4,979,423,675	
Prior Year Ad Valorem proceeds	\$41,865,653	
Subtract prior year TIF payment (FY 2021-22)	<u>\$9,337,423</u>	
Adjusted prior year ad valorem proceeds	\$32,528,230	
Rolled-back rate (TRIM purposes)	6.5325	\$32,528,230 divided by \$4,979,423,675 X 1,000