

Millage Rate Calculation - City of Hallandale Beach FY 2020-2021

Exhibit 2

	FY 19-20 CURRENT	FY 20-21 RECOMMENDED	Diff from CURRENT	FY 20-21 RBR	Diff from CURRENT	Diff from RECOMMENDED
Millage Rate	7.0000	7.0000		6.9736		
Taxable Value	x \$5,761,213,381 *	\$5,911,589,181		\$5,911,589,181		
Ad Valorem proceeds (gross)	\$40,328,494	\$41,381,124	\$1,052,631	\$41,225,091	\$896,597	-\$156,033
less Tax Increment Finance Payment to HBCRA	<u>\$8,132,966</u>	<u>\$8,791,973</u>		<u>\$7,907,626</u>		
Ad Valorem proceeds (net)	\$32,195,527	\$32,589,151	\$393,624	\$33,317,465	\$1,121,937	\$728,314

FY 2020/2021

July 1, 2020 Est. Taxable Value	\$5,911,589,181	
Subtract new construction	\$38,823,770	
Subtract dedicated incremental value	<u>\$1,255,996,178</u>	
Adjusted current year taxable value	\$4,616,769,233	
Prior Year Ad Valorem proceeds	\$40,328,494	
Subtract prior year TIF payment (FY 2019-20)	<u>\$8,132,966</u>	
Adjusted prior year ad valorem proceeds	\$32,195,527	
Rolled-back rate (TRIM purposes)	6.9736	\$32,195,527 divided by \$4,616,769,233 X 1,000

* Includes all 2019 Value Adjustment Board's corrections. The July 2019 Certified Value was \$5,805,141,229, which was the value the FY 19/20 Budget was based on.