

# AD VALOREM ANALYSIS – THROUGH JULY 2023

Millage Rate Name	Millage Rate	2023 Taxable Value Estimate (as of 7/1/23)	FY 2024 Projected Ad Valorem Revenues	Increase (Decrease) from FY 2023 Actual Collections
Rolled-back Rate	2.4272	\$ 2,028,623,730	\$ 4,677,682	\$ (65,986)
Majority Vote Maximum Millage Rate Allowed	2.4961	\$ 2,028,623,730	\$ 4,810,465	\$ 66,797
Two-Thirds Vote Maximum Millage Rate Allowed	2.7457	\$ 2,028,623,730	\$ 5,291,493	\$ 547,825
Current Rate (Requires Unanimous Vote)	2.7500	\$ 2,028,623,730	\$ 5,299,779	\$ 556,111

Millage Rate	Yearly Change per \$50,000 of Taxable Value Compared to FY 2023 Millage Rate (2.75 mills)	Ad Valorem Tax Payment Reduction - \$700,000 Property
2.4272	(16.14)	\$ (226)
2.4961	(12.70)	\$ (178)
2.7457	(0.22)	\$ (3)

## Historical

Account	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023*
Millage Rate - City	1.9900	2.2000	2.2000	2.2000	2.2000	2.7500	2.7500	2.7500	2.7500
Millage Rate - All				17.4600	17.1604	17.5520	17.3818	17.1166	16.2571
Ad Valorem Taxes	1,718,260	2,055,955	2,255,465	2,444,466	2,607,444	3,529,569	3,700,818	4,028,179	4,642,054
Ad Valorem Taxes - Delinquent	4,847	4,301	10,697	951	80,665	4,119	69,789	106,226	101,614
Ad Valorem Taxes - Tax Sale	35,151	41,100	39,036	37,757	0	0	0	0	0
<b>Grand Total</b>	<b>1,758,259</b>	<b>2,101,355</b>	<b>2,305,198</b>	<b>2,483,174</b>	<b>2,688,109</b>	<b>3,533,688</b>	<b>3,770,607</b>	<b>4,134,405</b>	<b>4,743,668</b>

\* NOTE: Balances obtained through 7/15/23

## Madeira Beach Property Tax Analysis - Current Versus Rolled Back Rate

Taxing Authority	FY 2022-2023 Millage Rate	FY 2023-2024 Rolled Back Rate					
County General Fund	4.7398	4.7398		NOTE: Assessed value and taxable value for FY 2023-24 tax levy obtained from Pinellas County Property Appraiser for City of Madeira Beach tax district (3,921 properties in total). Average Property Tax Per Parcel at current rate is derived from the total millage rate (16.2571 mills) from the FY 2022-23 tax levy. Average Property Tax Per Parcel at rolled back rate is derived from the total millage rate (16.2571 mills) from the FY 2022-23 tax levy, except the City of Madeira Beach millage rate is changed from the current rate (2.75 mills) to the rolled back rate (2.4272 mills). The average tax savings per taxpayer for each parcel type (Residential, Condo, Commercial, Both) is reported in the Difference column, measured by the difference between the City of Madeira Beach current rate versus rolled back rate.			
County Health Department	0.0790	0.0790					
Pinellas County EMS	0.8775	0.8775					
School - State Law	3.2150	3.2150					
School - Local Board	2.7480	2.7480					
City of Madeira Beach	2.7500	2.4272					
SW Florida Water Management District	0.2260	0.2260					
Pinellas County Planning Council	0.0210	0.0210					
Juvenile Welfare Board	0.8508	0.8508					
Pinellas Suncoast Transit Authority	0.7500	0.7500					
<b>TOTAL:</b>	<b>16.2571</b>	<b>15.9343</b>					

### Non-Homestead Properties Only

Parcel Type	Assessed Value	School Taxable Value	Municipal Taxable Value	# of Parcels	Average Property Tax Per Parcel - Current Rate	Average Property Tax Per Parcel - Rolled Back Rate	Difference
Both	133,030,470	174,909,152	132,169,334	270	\$ 8,902	\$ 8,744	\$ 158
Commercial	357,588,524	247,931,960	243,046,168	186	\$ 21,400	\$ 20,978	\$ 422
Condo	789,916,852	1,012,776,629	788,340,593	1,707	\$ 8,292	\$ 8,143	\$ 149
Residential	316,112,272	385,516,547	311,540,629	533	\$ 10,330	\$ 10,141	\$ 189

### Homestead Properties Only

Parcel Type	Assessed Value	School Taxable Value	Municipal Taxable Value	# of Parcels	Average Property Tax Per Parcel - Current Rate	Average Property Tax Per Parcel - Rolled Back Rate	Difference
Both	33,267,497	34,114,296	28,172,324	80	\$ 6,168	\$ 6,054	\$ 114
Commercial	832,929	807,929	782,929	1	\$ 12,877	\$ 12,625	\$ 253
Condo	150,224,978	139,804,500	131,388,119	346	\$ 6,318	\$ 6,196	\$ 123
Residential	393,150,437	367,138,290	346,901,599	798	\$ 7,218	\$ 7,078	\$ 140

### Homestead & Non-Homestead Properties

Parcel Type	Assessed Value	School Taxable Value	Municipal Taxable Value	# of Parcels	Average Property Tax Per Parcel - Current Rate	Average Property Tax Per Parcel - Rolled Back Rate	Difference
Both	166,297,967	209,023,448	160,341,658	350	\$ 8,277	\$ 8,129	\$ 148
Commercial	358,421,453	248,739,889	243,829,097	187	\$ 21,354	\$ 20,933	\$ 421
Condo	940,141,830	1,152,581,129	919,728,712	2,053	\$ 7,959	\$ 7,815	\$ 145
Residential	709,262,709	752,654,837	658,442,228	1,331	\$ 8,464	\$ 8,305	\$ 160