



Hillsborough Area Regional Transit Authority

Proposed Ad Valorem Tax Millage Rate for FY2017

HART Board of Directors

July 18, 2016

Recommendation

- The following data will be certified to the Property Appraiser:
 - The prior year millage for FY2016 is .5000;
 - The proposed (not to exceed) millage for FY2017 is .5000;
 - The rolled-back rate for FY2017 is .4744, which is 5.4% below the proposed millage rate of .5000; and
 - The first public hearing to tentatively approve the millage and tentative budget is September 12, 2016, at 5:30 p.m. at 1201 E. 7th Avenue, Tampa, Florida

Financial Impact

- Final certified property valuation of \$77,745,770,762
- 7.62% increase in property values
- Proposed (not to exceed) millage rate of 0.5000 same as FY16
- \$38,872,885 of revenue generated
- \$2,753,188 increase in revenue over FY16
- Budgeted at 95% = \$36,929,240

Historical Millage Rates and Ad Valorem Revenues

Fiscal Year	Millage	Taxable Values (000's)	Projected Ad Valorem	Actual Ad Valorem	% Change Actual
FY03	0.5000	\$44,472,773	\$22,236,386	\$21,124,567	
FY04	0.5000	\$48,801,571	\$24,400,785	\$23,180,746	9.73%
FY05	0.5000	\$54,191,156	\$27,095,578	\$25,740,799	11.04%
FY06	0.5000	\$62,764,869	\$31,382,435	\$29,813,313	15.82%
FY07	0.5000	\$76,680,411	\$38,340,205	\$36,423,195	22.17%
FY08	0.4495	\$85,678,733	\$38,512,591	\$36,586,961	0.45%
FY09	0.4682	\$81,176,969	\$38,007,057	\$34,723,204	-5.09%
FY10	0.4682	\$71,561,254	\$33,504,979	\$31,028,970	-10.64%
FY11	0.4682	\$62,684,770	\$29,349,009	\$27,701,558	-10.72%
FY12	0.5000	\$60,837,693	\$30,418,846	\$29,415,613	6.19%
FY13	0.5000	\$59,360,726	\$29,680,363	\$26,466,342	-10.03%
FY14	0.5000	\$62,586,123	\$31,293,062	\$29,762,694	12.45%
FY15	0.5000	\$67,039,712	\$33,519,856	\$31,843,863	6.99%
FY16	0.5000	\$72,239,394	\$36,119,697	\$35,139,712	10.35%
FY17	0.5000	\$77,745,771	\$38,872,885	\$36,929,240	5.09%

budgeted at 95%