



September 21, 2017

CITY

MANAGER'S

PROPOSED

BUDGET

FISCAL YEARS

2018 AND 2019

CITY

OF

GAINESVILLE, FLORIDA



FINAL MILLAGE RATE

Property Tax

FY18 Final Millage Rate

		Revenue	Incremental Revenue
Taxable property value	6,547,912,693		
Less new construction/annexation	<u>(121,955,155)</u>		
Current adjusted taxable value	6,425,957,538		
Less dedicated increment value	<u>(598,484,424)</u>		
Adjusted taxable value	5,827,473,114		
Prior year ad valorem proceeds	27,131,406		
Less TIF payments	<u>(2,480,949)</u>		
Adjusted prior year ad valorem proceeds	24,650,457		
Divided by adjusted taxable value	<u>5,827,473,114</u>		
= Current rolled back rate	4.2300	26,728,519	-
Adj rolled back rate for maximum millage calc	6.3831		
Florida per capita personal income change	<u>1.0311</u>		
Majority vote maximum millage rate	6.5816	41,587,482	14,858,964
With 10% increase	<u>1.10</u>		
= Two-thirds vote maximum millage rate	7.2398	45,746,230	19,017,712
FY18 Final Millage Rate	4.7474	29,997,566	



FINAL BUDGET

Final FY18 Budget & FY19 Plan

	FY18	FY19
General Fund Revenues	\$120,589,078	\$124,270,682
Use of / (Deposit to) General Fund Unassigned Fund Balance	\$ 1,381,884	(\$ 374,584)
Total General Fund Revenues	\$121,970,962	\$123,896,098
General Fund Expenditures	\$121,970,962	\$123,896,098



Recommendation

City Commission:

- Adopt final millage rate resolution at 4.7474
- Adopt final budget resolution