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**Charting a course  
toward a New  
American City**

# City of Gainesville

City Commission Meeting  
July 16, 2020

# Adjustments since June 11th

	FY21
Surplus/ (Deficit) as of June 11 <sup>th</sup> , 2020	\$496,303
Revenue Adjustments	
July 1 <sup>st</sup> Taxable Value @ 95% (5.2974 mills)	\$148,269
Local Option Gas Tax adjustment	(\$148,269)
Interest revenue reduction due to GCRA debt payoff in FY20	(\$45,740)
Utility Tax adjustment	\$295,740
Expenditure Adjustments	
Personal Services adjustment	(\$37,988)
Transfer to other funds adjustment	(327,092)
Surplus/ (Deficit)	\$381,223

# Adjustments since June 11th

	FY21
Surplus/ (Deficit)	\$381,223
City Commission Increments	
Reduction of Joint Aviation operating budget	\$114,500
Community Paramedic Resource Program (2 FTE's) & operating	(\$170,435)
GFR IT operating & equipment	(\$37,100)
Aid to other organizations	(\$4,000)
Climate Change Emissions Dashboard consultant	(\$50,000)
Accountant, Senior (1 FTE) & operating	(\$91,688)
Additional PAPI funding	(\$142,500)
Surplus/ (Deficit)	\$0

# General Fund FY21 Proposed Budget

	FY21 Proposed Budget
Revenues	\$138,760,329
Expenditures	\$138,760,329
Surplus/(Deficit)	\$0

# Proposed General Fund Fund Balance Policy

The General Fund unassigned Fund Balance, at year end, will be a minimum of two months of operating or 16.7% and a max of 25% of the following year's budgeted expenditures and transfers. Unassigned fund balance over 25% may be transferred as follows:

- Temporary Loss of Revenue, if needed, up to 50% of unassigned fund balance
- Balance allocated based on needs:
  - Temporary Loss of Revenue
  - Emergency Reserve Fund
  - Capital Projects
  - Facilities Maintenance
  - Commission Increments

# Recommendation

- Adopt proposed tentative millage of 5.2974
- Adopt proposed tentative FY21 Budget

# Next Steps

- September 10, 2020
  - Adopt final Fire Assessment Rate Resolution
  - Adopt tentative operating millage rate of 5.2974
  - Adopt tentative FY21 Budget
- September 24, 2020
  - Adopt final operating millage rate of 5.2974
  - Adopt final FY21 Budget
  - Adopt Fund Balance Policy

**Thank You.**