

200061A

**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 th , 2020	\$496,303
Revenue Adjustments	
July 1 st 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.