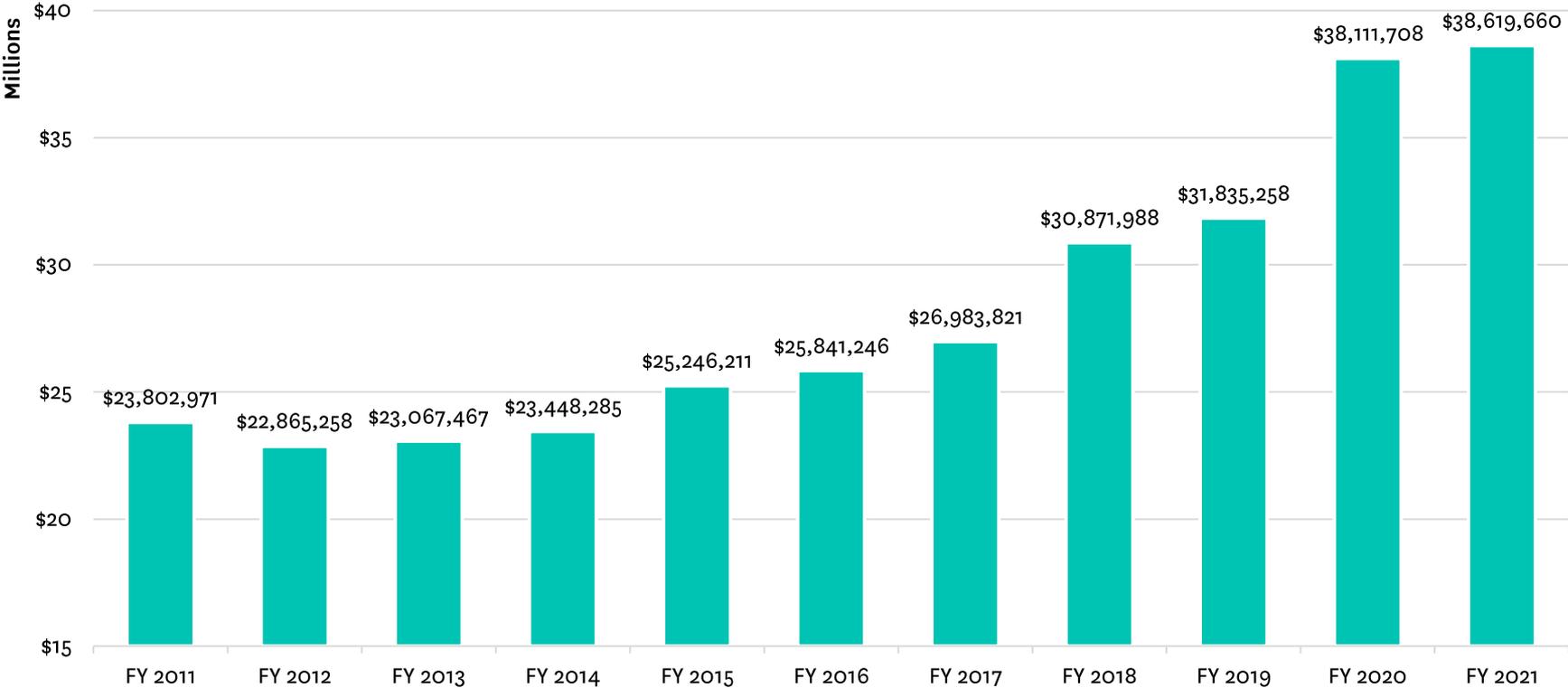


City of Gainesville

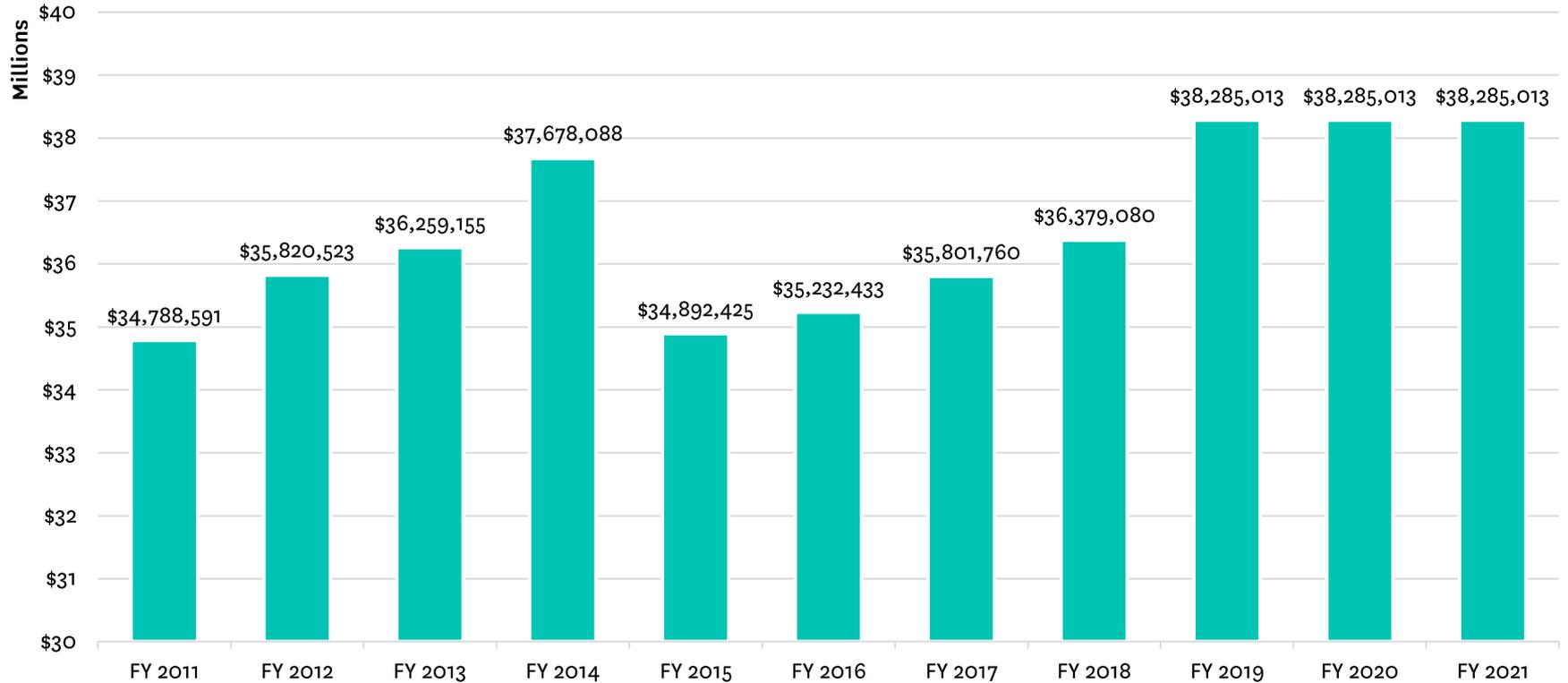
Lee R. Feldman, City Manager
City of Gainesville

General Policy Committee
General Fund Transfer (GFT), Agenda Item #200739
April 8, 2021

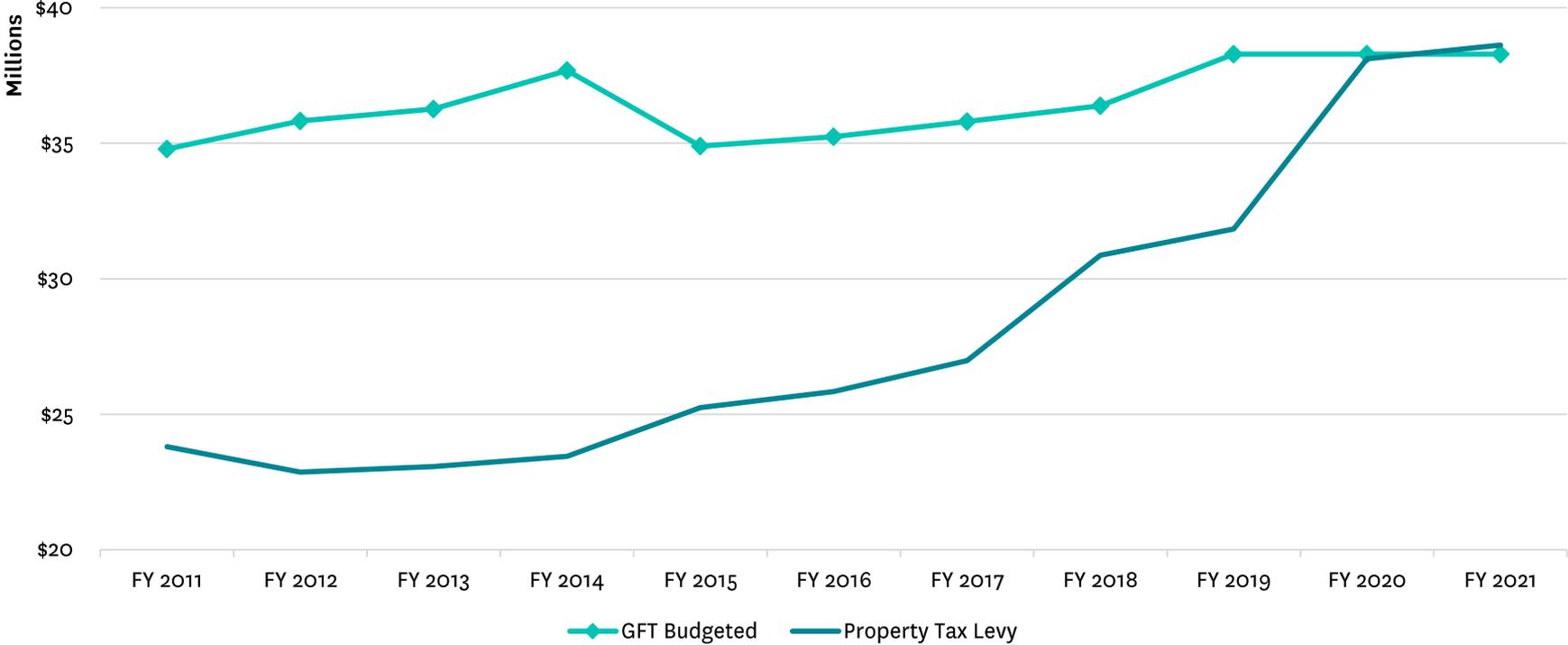
Property Tax Levy



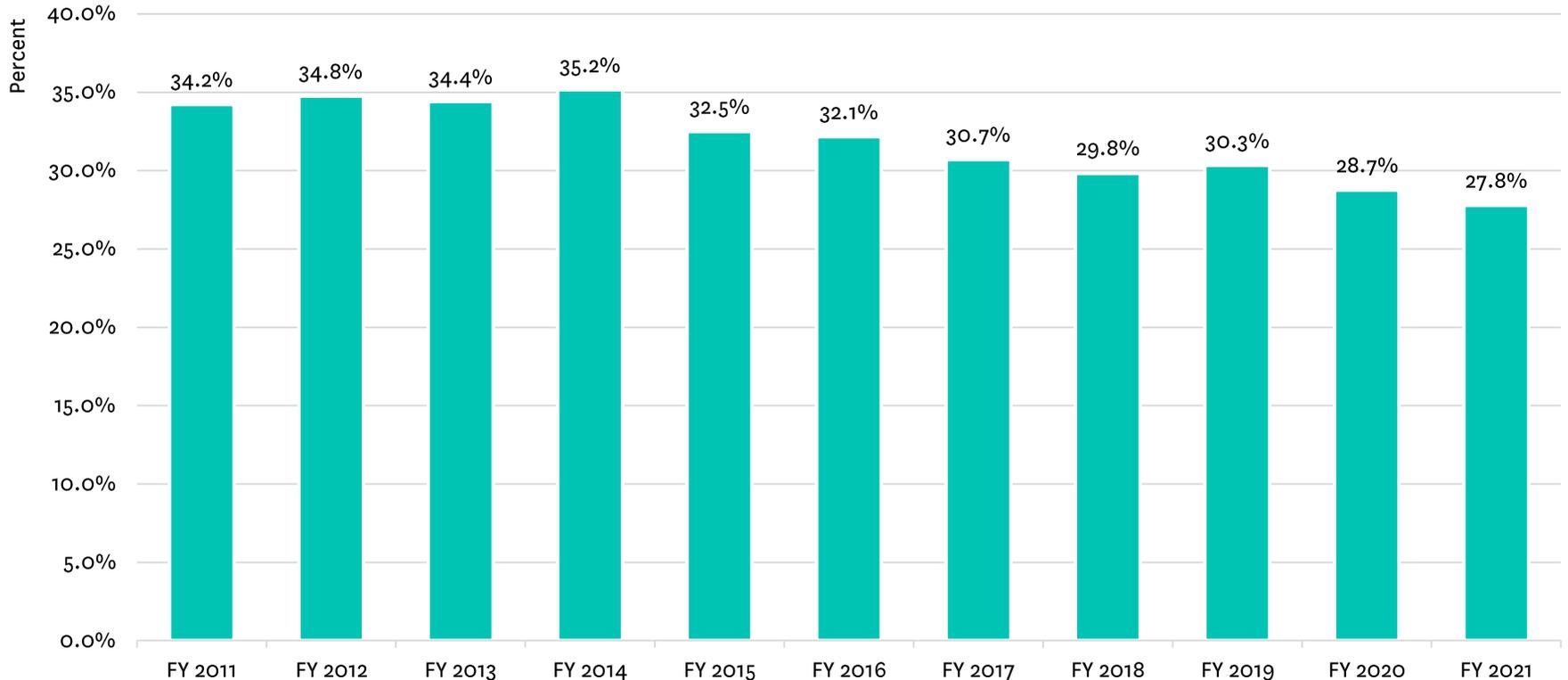
GFT



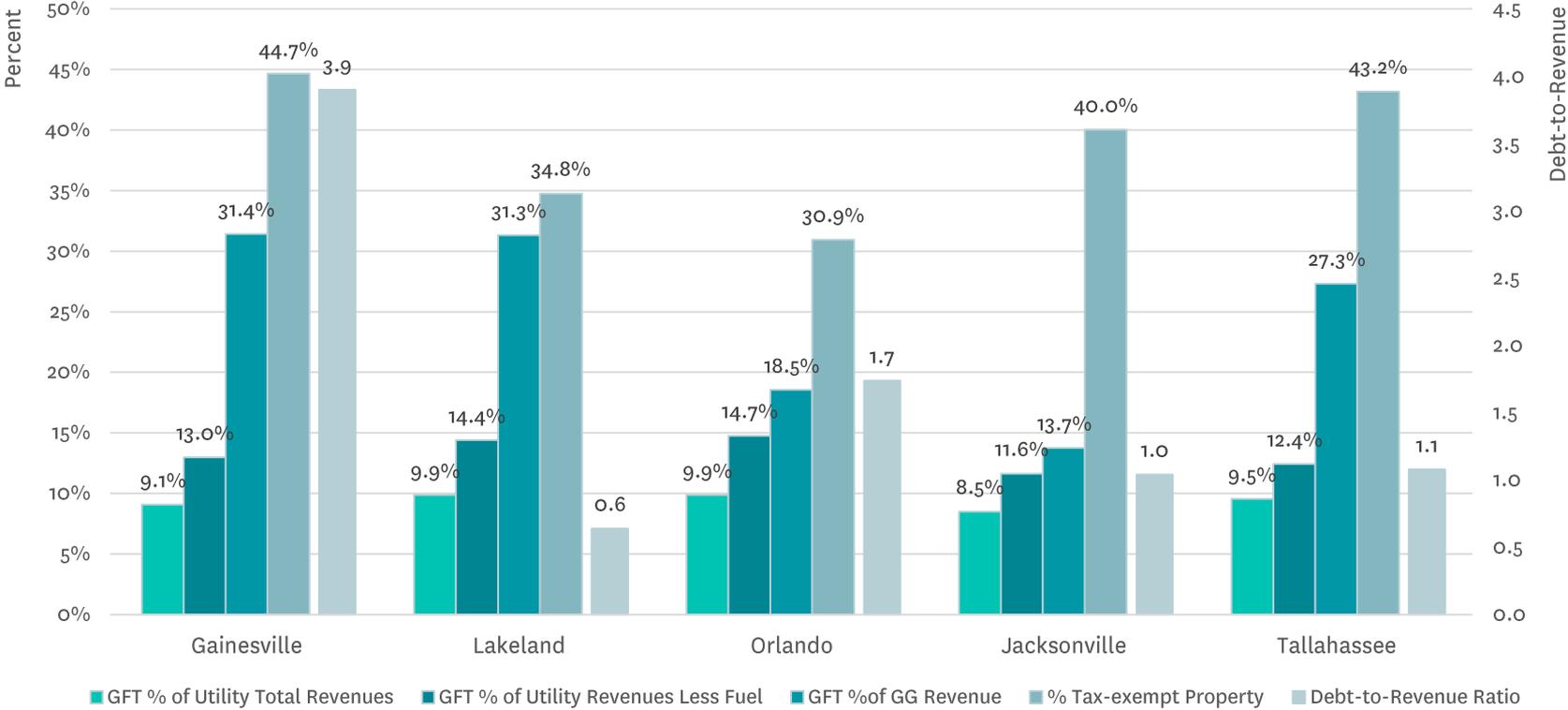
Historical Comparison of Property Tax to GFT



GFT as Percent of General Fund Operating Budget



Statistics of FL Municipal Utility-owning Cities



Hypothetical GFT Based on: Property Taxes, Franchise Fees, and Dividend*

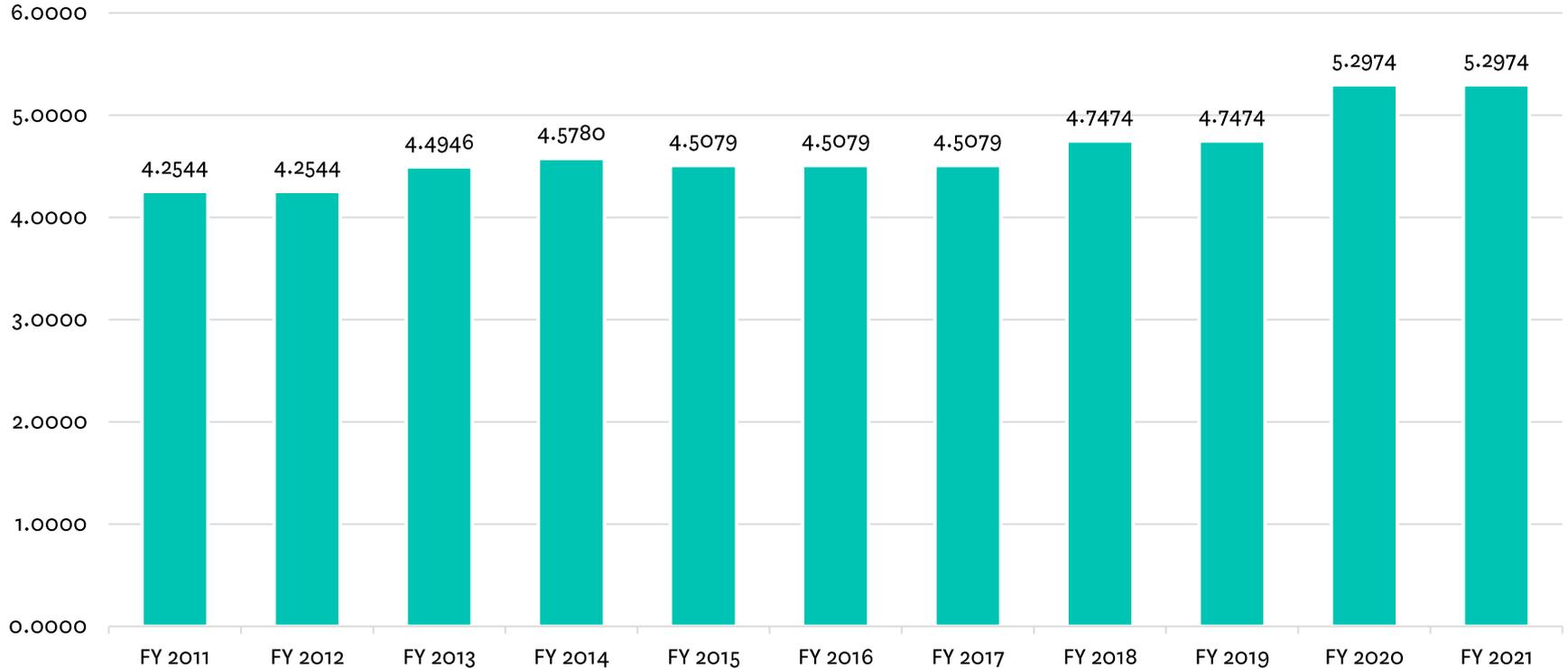


* These hypothetical components are shown as additive for purposes of responding to a GRU inquiry only. Analysis provided by nFront Consulting.

Monthly Impact of Millage Increase for Homesteaded Property for each \$1MM Reduction in GFT

GFT Reduction	\$100,000	\$150,000	\$200,000	\$250,000	\$300,000	\$350,000
\$1,000,000	\$0.54	\$1.09	\$1.63	\$2.18	\$2.72	\$3.26
\$2,000,000	\$1.09	\$2.18	\$3.26	\$4.35	\$5.44	\$6.53
\$3,000,000	\$1.63	\$3.26	\$4.90	\$6.53	\$8.16	\$9.79
\$4,000,000	\$2.18	\$4.35	\$6.53	\$8.70	\$10.88	\$13.05
\$5,000,000	\$2.72	\$5.44	\$8.16	\$10.88	\$13.60	\$16.32
\$6,000,000	\$3.26	\$6.53	\$9.79	\$13.05	\$16.32	\$19.58
\$7,000,000	\$3.81	\$7.62	\$11.42	\$15.23	\$19.04	\$22.85
\$8,000,000	\$4.35	\$8.70	\$13.05	\$17.41	\$21.76	\$26.11
\$9,000,000	\$4.90	\$9.79	\$14.69	\$19.58	\$24.48	\$29.37
\$10,000,000	\$5.44	\$10.88	\$16.32	\$21.76	\$27.20	\$32.64
\$11,000,000	\$5.98	\$11.97	\$17.95	\$23.93	\$29.92	\$35.90
\$12,000,000	\$6.53	\$13.05	\$19.58	\$26.11	\$32.64	\$39.16

Millage Rate



Annual Property Tax Increase for each \$1MM Reduction in GFT.

			2238 NE 11TH PL, GAINESVILLE, FL 32641	2514 NE 4TH AVE, GAINESVILLE, FL 32641	1235 SE 12TH AVE, GAINESVILLE, FL 32641
Inside/Outside City Limits?			Inside	Inside	Inside
Homestead?			No	Yes	Yes
Property Tax Exempt?			No	No	No
2020 Assessed Value			\$127,731	\$75,192	\$79,663
GFT Reduction	New Millage	Increase			
\$1,000,000	5.4279	0.1305	\$16.67	\$3.29	\$3.87
\$2,000,000	5.5585	0.2611	\$33.35	\$6.58	\$7.74
\$3,000,000	5.6890	0.3916	\$50.02	\$9.87	\$11.62
\$4,000,000	5.8196	0.5222	\$66.70	\$13.15	\$15.49
\$5,000,000	5.9501	0.6527	\$83.37	\$16.44	\$19.36
\$6,000,000	6.0807	0.7833	\$100.05	\$19.73	\$23.23
\$7,000,000	6.2112	0.9138	\$116.72	\$23.02	\$27.11
\$8,000,000	6.3418	1.0444	\$133.40	\$26.31	\$30.98
\$9,000,000	6.4723	1.1749	\$150.07	\$29.60	\$34.85
\$10,000,000	6.6029	1.3055	\$166.75	\$32.89	\$38.72
\$11,000,000	6.7334	1.4360	\$183.42	\$36.18	\$42.60
\$12,000,000	6.8640	1.5666	\$200.10	\$39.46	\$46.47
\$13,000,000	6.9945	1.6971	\$216.77	\$42.75	\$50.34
\$14,000,000	7.1250	1.8276	\$233.45	\$46.04	\$54.21
\$15,000,000	7.2556	1.9582	\$250.12	\$49.33	\$58.09
\$16,000,000	7.3861	2.0887	\$266.80	\$52.62	\$61.96
\$17,000,000	7.5167	2.2193	\$283.47	\$55.91	\$65.83
\$18,000,000	7.6472	2.3498	\$300.15	\$59.20	\$69.70
\$19,000,000	7.7778	2.4804	\$316.82	\$62.49	\$73.58
\$20,000,000	7.9083	2.6109	\$333.50	\$65.77	\$77.45
\$21,000,000	8.0389	2.7415	\$350.17	\$69.06	\$81.32
\$22,000,000	8.1694	2.8720	\$366.84	\$72.35	\$85.19
\$23,000,000	8.3000	3.0026	\$383.52	\$75.64	\$89.06
\$24,000,000	8.4305	3.1331	\$400.19	\$78.93	\$92.94
\$25,000,000	8.5610	3.2636	\$416.87	\$82.22	\$96.81
\$26,000,000	8.6916	3.3942	\$433.54	\$85.51	\$100.68
\$27,000,000	8.8221	3.5247	\$450.22	\$88.80	\$104.55

Annual Property Tax Increase for each \$1MM Reduction in GFT.

			1800 NE 12TH AVE, GAINESVILLE, FL 32641	603 SW 5TH ST, GAINESVILLE, FL 32601	903 W UNIVERSITY AVE, GAINESVILLE, FL 32601
Inside/Outside City Limits?			Inside	Inside	Inside
Homestead?			No	No	No
Property Tax Exempt?			No	No	Yes
2020 Assessed Value			\$11,725,192	\$130,431	\$7,449,516
GFT Reduction	New Millage	Increase			
\$1,000,000	5.4279	0.1305	\$1,530.68	\$17.03	\$0.00
\$2,000,000	5.5585	0.2611	\$3,061.35	\$34.05	\$0.00
\$3,000,000	5.6890	0.3916	\$4,592.03	\$51.08	\$0.00
\$4,000,000	5.8196	0.5222	\$6,122.71	\$68.11	\$0.00
\$5,000,000	5.9501	0.6527	\$7,653.38	\$85.14	\$0.00
\$6,000,000	6.0807	0.7833	\$9,184.06	\$102.16	\$0.00
\$7,000,000	6.2112	0.9138	\$10,714.74	\$119.19	\$0.00
\$8,000,000	6.3418	1.0444	\$12,245.41	\$136.22	\$0.00
\$9,000,000	6.4723	1.1749	\$13,776.09	\$153.25	\$0.00
\$10,000,000	6.6029	1.3055	\$15,306.77	\$170.27	\$0.00
\$11,000,000	6.7334	1.4360	\$16,837.44	\$187.30	\$0.00
\$12,000,000	6.8640	1.5666	\$18,368.12	\$204.33	\$0.00
\$13,000,000	6.9945	1.6971	\$19,898.80	\$221.35	\$0.00
\$14,000,000	7.1250	1.8276	\$21,429.47	\$238.38	\$0.00
\$15,000,000	7.2556	1.9582	\$22,960.15	\$255.41	\$0.00
\$16,000,000	7.3861	2.0887	\$24,490.83	\$272.44	\$0.00
\$17,000,000	7.5167	2.2193	\$26,021.50	\$289.46	\$0.00
\$18,000,000	7.6472	2.3498	\$27,552.18	\$306.49	\$0.00
\$19,000,000	7.7778	2.4804	\$29,082.86	\$323.52	\$0.00
\$20,000,000	7.9083	2.6109	\$30,613.53	\$340.54	\$0.00
\$21,000,000	8.0389	2.7415	\$32,144.21	\$357.57	\$0.00
\$22,000,000	8.1694	2.8720	\$33,674.89	\$374.60	\$0.00
\$23,000,000	8.3000	3.0026	\$35,205.56	\$391.63	\$0.00
\$24,000,000	8.4305	3.1331	\$36,736.24	\$408.65	\$0.00
\$25,000,000	8.5610	3.2636	\$38,266.92	\$425.68	\$0.00
\$26,000,000	8.6916	3.3942	\$39,797.59	\$442.71	\$0.00
\$27,000,000	8.8221	3.5247	\$41,328.27	\$459.74	\$0.00

Annual Property Tax Increase for each \$1MM Reduction in GFT.

			1725 NW 22ND TER, GAINESVILLE, FL 32605	4354 NW 23RD AVE, GAINESVILLE, FL 32606	9351 SW 32ND PL, GAINESVILLE, FL 32608
Inside/Outside City Limits?			Inside	Outside	Outside
Homestead?			No	No	Yes
Property Tax Exempt?			No	No	No
2020 Assessed Value			\$211,232	\$1,609,618	\$392,244
GFT Reduction	New Millage	Increase			
\$1,000,000	5.4279	0.1305	\$27.58	\$0.00	\$0.00
\$2,000,000	5.5585	0.2611	\$55.15	\$0.00	\$0.00
\$3,000,000	5.6890	0.3916	\$82.73	\$0.00	\$0.00
\$4,000,000	5.8196	0.5222	\$110.30	\$0.00	\$0.00
\$5,000,000	5.9501	0.6527	\$137.88	\$0.00	\$0.00
\$6,000,000	6.0807	0.7833	\$165.45	\$0.00	\$0.00
\$7,000,000	6.2112	0.9138	\$193.03	\$0.00	\$0.00
\$8,000,000	6.3418	1.0444	\$220.60	\$0.00	\$0.00
\$9,000,000	6.4723	1.1749	\$248.18	\$0.00	\$0.00
\$10,000,000	6.6029	1.3055	\$275.75	\$0.00	\$0.00
\$11,000,000	6.7334	1.4360	\$303.33	\$0.00	\$0.00
\$12,000,000	6.8640	1.5666	\$330.91	\$0.00	\$0.00
\$13,000,000	6.9945	1.6971	\$358.48	\$0.00	\$0.00
\$14,000,000	7.1250	1.8276	\$386.06	\$0.00	\$0.00
\$15,000,000	7.2556	1.9582	\$413.63	\$0.00	\$0.00
\$16,000,000	7.3861	2.0887	\$441.21	\$0.00	\$0.00
\$17,000,000	7.5167	2.2193	\$468.78	\$0.00	\$0.00
\$18,000,000	7.6472	2.3498	\$496.36	\$0.00	\$0.00
\$19,000,000	7.7778	2.4804	\$523.93	\$0.00	\$0.00
\$20,000,000	7.9083	2.6109	\$551.51	\$0.00	\$0.00
\$21,000,000	8.0389	2.7415	\$579.09	\$0.00	\$0.00
\$22,000,000	8.1694	2.8720	\$606.66	\$0.00	\$0.00
\$23,000,000	8.3000	3.0026	\$634.24	\$0.00	\$0.00
\$24,000,000	8.4305	3.1331	\$661.81	\$0.00	\$0.00
\$25,000,000	8.5610	3.2636	\$689.39	\$0.00	\$0.00
\$26,000,000	8.6916	3.3942	\$716.96	\$0.00	\$0.00
\$27,000,000	8.8221	3.5247	\$744.54	\$0.00	\$0.00

Annual Property Tax Increase for each \$1MM Reduction in GFT.

		7201 SW 18TH PL, GAINESVILLE, FL 32607		1515 NW 13TH ST, GAINESVILLE, FL 32601	
Inside/Outside City Limits?		Outside		Inside	
Homestead?		Yes		No	
Property Tax Exempt?		No		No	
2020 Assessed Value		\$125,938		\$1,573,599	
GFT Reduction	New Millage	Increase			
\$1,000,000	5.4279	0.1305	\$0.00		\$205.43
\$2,000,000	5.5585	0.2611	\$0.00		\$410.85
\$3,000,000	5.6890	0.3916	\$0.00		\$616.28
\$4,000,000	5.8196	0.5222	\$0.00		\$821.71
\$5,000,000	5.9501	0.6527	\$0.00		\$1,027.14
\$6,000,000	6.0807	0.7833	\$0.00		\$1,232.56
\$7,000,000	6.2112	0.9138	\$0.00		\$1,437.99
\$8,000,000	6.3418	1.0444	\$0.00		\$1,643.42
\$9,000,000	6.4723	1.1749	\$0.00		\$1,848.84
\$10,000,000	6.6029	1.3055	\$0.00		\$2,054.27
\$11,000,000	6.7334	1.4360	\$0.00		\$2,259.70
\$12,000,000	6.8640	1.5666	\$0.00		\$2,465.12
\$13,000,000	6.9945	1.6971	\$0.00		\$2,670.55
\$14,000,000	7.1250	1.8276	\$0.00		\$2,875.98
\$15,000,000	7.2556	1.9582	\$0.00		\$3,081.41
\$16,000,000	7.3861	2.0887	\$0.00		\$3,286.83
\$17,000,000	7.5167	2.2193	\$0.00		\$3,492.26
\$18,000,000	7.6472	2.3498	\$0.00		\$3,697.69
\$19,000,000	7.7778	2.4804	\$0.00		\$3,903.11
\$20,000,000	7.9083	2.6109	\$0.00		\$4,108.54
\$21,000,000	8.0389	2.7415	\$0.00		\$4,313.97
\$22,000,000	8.1694	2.8720	\$0.00		\$4,519.39
\$23,000,000	8.3000	3.0026	\$0.00		\$4,724.82
\$24,000,000	8.4305	3.1331	\$0.00		\$4,930.25
\$25,000,000	8.5610	3.2636	\$0.00		\$5,135.68
\$26,000,000	8.6916	3.3942	\$0.00		\$5,341.10
\$27,000,000	8.8221	3.5247	\$0.00		\$5,546.53

Proposed GRU Rate Increases

FY 2022 - 2025

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Electric	0.0 %	7.0 %	2.0 %	2.0 %	1.5 %	1.0 %	1.0 %
Gas	0.0 %	0.0 %	0.0 %	0.0 %	3.0 %	2.0 %	2.0 %
Water	0.0 %	5.0 %	5.0 %	5.0 %	5.0 %	4.0 %	4.0 %
Wastewater	0.0 %	3.0 %	1.0 %	0.0 %	0.0 %	0.0 %	0.0 %

Impact of GRU Rate Increase in FY 2022

	2238 NE 11TH PL, GAINESVILLE, FL 32641	2514 NE 4TH AVE, GAINESVILLE, FL 32641	1235 SE 12TH AVE, GAINESVILLE, FL 32641	1800 NE 12TH AVE, GAINESVILLE, FL 32641	603 SW 5TH ST, GAINESVILLE, FL 32601	903 W UNIVERSITY AVE, GAINESVILLE, FL 32601	1725 NW 22ND TER, GAINESVILLE, FL 32605	4354 NW 23RD AVE, GAINESVILLE, FL 32606	9351 SW 32ND PL, GAINESVILLE, FL 32608	7201 SW 18TH PL, GAINESVILLE, FL 32607	1515 NW 13TH ST, GAINESVILLE, FL 32601
Average Use:											
Electric	633	1,460	1,086	430,731	968	57,880	694	27,203	1,609	647	25,357
Gas	19	0	12	652	10	0	26	0	162	0	0
Water	3	3	3	92	4	26	3	5	7	2	26
Wastewater	3	3	3	87	3	24	2	5	6	2	25
FY2022 Average Increase (monthly):											
Electric	3.30	8.65	6.06	1,968.87	5.05	264.57	3.62	124.34	9.67	3.37	115.91
Gas	0.00	N/A	0.00	0.00	0.00	N/A	0.00	N/A	0.00	N/A	N/A
Water	0.41	0.41	0.37	17.72	0.43	4.61	0.33	0.91	0.92	0.26	5.02
Wastewater	0.57	0.61	0.57	16.53	0.65	4.65	0.45	0.88	1.17	0.37	4.71
Total	\$4.28	\$9.67	\$7.00	\$2,003.13	\$6.13	\$273.83	\$4.40	\$126.14	\$11.76	\$3.99	\$125.63
FY2022 Average Increase (annually):											
Electric	\$39.64	\$103.76	\$72.75	\$23,626.48	\$60.55	\$3,174.83	\$43.45	\$1,492.13	\$116.08	\$40.46	\$1,390.89
Gas	\$0.00	N/A	\$0.00	\$0.00	\$0.00	N/A	\$0.00	N/A	\$0.00	N/A	N/A
Water	\$4.87	\$4.98	\$4.45	\$212.63	\$5.19	\$55.37	\$3.92	\$10.95	\$11.01	\$3.07	\$60.21
Wastewater	\$6.84	\$7.32	\$6.84	\$198.42	\$7.81	\$55.74	\$5.37	\$10.58	\$14.00	\$4.39	\$56.48
Total	\$51.34	\$116.06	\$84.03	\$24,037.53	\$73.55	\$3,285.95	\$52.74	\$1,513.66	\$141.09	\$47.93	\$1,507.58

Summary of Analysis: Millage Increase or GRU Rate Increase in FY 2022

	2238 NE 11TH PL, GAINESVILLE, FL 32641	2514 NE 4TH AVE, GAINESVILLE, FL 32641	1235 SE 12TH AVE, GAINESVILLE, FL 32641	1800 NE 12TH AVE, GAINESVILLE, FL 32641	603 SW 5TH ST, GAINESVILLE, FL 32601	903 W UNIVERSITY AVE, GAINESVILLE, FL 32601	1725 NW 22ND TER, GAINESVILLE, FL 32605	4354 NW 23RD AVE, GAINESVILLE, FL 32606	9351 SW 32ND PL, GAINESVILLE, FL 32608	7201 SW 18TH PL, GAINESVILLE, FL 32607	1515 NW 13TH ST, GAINESVILLE, FL 32601
FY2022 Average Increase (annually):											
Property Taxes											
\$27MM GFT Reduction	\$450.22	\$88.80	\$104.55	\$41,328.27	\$459.74	\$0.00	\$744.54	\$0.00	\$0.00	\$0.00	\$5,546.53
Utilities											
Total	\$51.34	\$116.06	\$84.03	\$24,037.53	\$73.55	\$3,285.95	\$52.74	\$1,513.66	\$141.09	\$47.93	\$1,507.58

Thank You.