

# City of Gainesville FY 2017 Budget

September 8, 2016

# Proposed Millage Rate

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		Revenue	Incremental Revenue
Taxable property value	6,020,276,081		
Less new construction/annexation	<u>(51,618,477)</u>		
Current adjusted taxable value	5,968,657,604		
Less dedicated increment value	<u>(536,804,991)</u>		
Adjusted taxable value	5,431,852,613		
Prior year ad valorem proceeds	26,008,458		
Less TIF payments	<u>(2,077,197)</u>		
Adjusted prior year ad valorem proceeds	23,931,261		
Divided by adjusted taxable value	5,431,852,613		
<b>= Current rolled back rate</b>	<b>4.4057</b>	<b>25,595,365</b>	<b>(593,579)</b>
Adj rolled back rate for maximum millage calc	6.3543		
Florida per capita personal income change	<u>1.0375</u>		
Majority vote maximum millage rate	6.5926	38,300,068	12,111,123
With 10% increase	<u>1.10</u>		
<b>= Two-thirds vote maximum millage rate</b>	<b>7.2519</b>	<b>42,130,365</b>	<b>15,941,420</b>
<b>FY17 tentative proposed millage rate</b>	<b>4.5079</b>	<b>26,188,944</b>	<b>-</b>

# Proposed Tentative Budget

# General Fund Proposed Tentative Budget Summary

General Fund Revenues	113,398,251
General Fund Unassigned Fund Balance - Recurring	1,140,622
General Fund Unassigned Fund Balance - One Time	<u>2,089,614</u>
Total General Fund Revenues & Use of Fund Balance	116,628,487
 General Fund Expenditures	 116,628,487

# Recommended Actions

- \* Adopt tentative millage rate resolution at 4.5079
- \* Adopt tentative budget resolution
- \* Adopt final fire assessment rate resolution at \$78 per FFPU

# Next Meetings

- \* **September 15<sup>th</sup>**
  - \* **Adopt final millage rate resolution**
  - \* **Adopt final budget resolution**