

City of Gainesville FY 2017 Budget

September 8, 2016

Proposed Millage Rate

Proposed Millage Rate

		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		
= Current rolled back rate	4.4057	25,595,365	(593,579)
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>		
= Two-thirds vote maximum millage rate	7.2519	42,130,365	15,941,420
FY17 tentative proposed millage rate	4.5079	26,188,944	-

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 15th**
 - * **Adopt final millage rate resolution**
 - * **Adopt final budget resolution**