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City of Gainesville

City Commission Meeting
September 12, 2019

Today's Agenda

- Adopt Final Fire Assessment Rate Resolution at \$133 per FFPU
- Adopt Tentative Millage Rate Resolution at 5.2974 mills
- Adopt Tentative FY20 General Financial and Operating Plan Budget Resolution

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FY20 Final Fire Assessment

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Fire Assessment

- \$133 per FFPU

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FY20 Rolled-Back Rate

FY20 Rolled-Back Rate

- Name of Taxing Authority: City of Gainesville
- Current Year Rolled-Back Rate: 4.5810
- Current Year Proposed Tentative Millage Rate: 5.2974
- % Increase over Rolled-Back Rate: 15.64%

FY20 Rolled- Back Rate

		Revenue	Incremental Revenue
Taxable property value	7,229,538,399		
Less new construction/annexation	(164,124,991)		
Current adjusted taxable value	7,065,413,408		
Less dedicated increment value	(850,019,944)		
Adjusted taxable value	6,215,393,464		
Prior year ad valorem proceeds	31,813,301		
Less TIF payments	(3,340,657)		
Adjusted prior year ad valorem proceeds	28,472,644		
Divided by adjusted taxable value	6,215,393,464		
= Current rolled back rate	4.5810	31,959,285	
Adj rolled back rate for maximum millage calc	6.9235		
Florida per capita personal income change	1.0339		
Majority vote maximum millage rate	7.1582	49,939,349	17,980,064
With 10% increase	1.10		
= Two-thirds vote maximum millage rate	7.8740	54,933,284	22,973,999
FY20 Tentative Proposed Millage Rate	5.2974	36,581,735	

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FY20 Tentative General Financial and Operating Plan Budget

FY20 Tentative General Financial and Operating Plan Budget

	FY20	FY21 Plan
General Fund Revenues	\$132,749,632	\$134,749,363
General Fund Expenditures	\$133,161,778	\$134,092,883
Surplus/(Deficit)	(\$412,146)	\$656,480
One time use of General Fund Unassigned Fund Balance	\$425,000	\$0
Surplus/(Deficit)	\$12,854	\$656,480

Recommendation

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- Adopt Final Fire Assessment Rate of \$133 per FFPU by Resolution
- Adopt Tentative Millage of 5.2974 by Resolution
- Adopt Tentative FY20 Budget as shown in Exhibit A by Resolution

Next Steps

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September 26, 2019

- Adopt final millage rate of 5.2974
- Adopt final FY20 Budget

Thank You.