



Legislation Text

File #: 210403., **Version:** 1

Tentative Millage Rate for Fiscal Year 2021-2022 (B)

Resolution No. 210403

A resolution of the City Commission of the City of Gainesville, Florida; relating to the levy of general municipal purpose Ad Valorem taxes for the 2021-2022 fiscal year beginning October 1, 2021 and ending September 30, 2022; establishing a Tentative Millage Rate; setting a public hearing; providing for the publication of notice; and providing an immediate effective date.

The City Commission approved the tentative millage rate at its July 13, 2021 special meeting. The tentative millage rate for Fiscal Year 2021-2022 is 5.5000 mills which is 0.2026 mills higher than the previous fiscal year of 5.2974 mills. The taxable valuation for the City of Gainesville for tax year 2021, for which the proposed FY 2022 budget is based on, is \$8,132,378,247 and represents a 6.6% increase over the tax year 2020 final valuation.

The tentatively adopted total operating millage rate of 5.5000 for Fiscal Year 2022 is 0.3513 mills, or 6.82%, more than the “rolled-back” rate of 5.1487. As a result, the City is required to publish a Notice of Proposed Tax Increase in accordance with the State of Florida’s Truth in Millage (TRIM) requirements.

Florida Statutes Section 200.065 requires that at the conclusion of the first public hearing on the proposed tax rate and budget, the City Commission proceed in the following specific manner:

1. Adopt a tentative ad valorem millage rate for FY 2022 general operating purposes. This is accomplished by adopting a Resolution which includes the percentage increase or decrease over the "rolled-back" rate; the required debt service millage rate; and, the date, time, and place of the second public hearing.
2. Adopt a tentative general operating budget for FY 2022, which also includes budgets for General, Special Revenue, Debt Service, Capital, Proprietary and Fiduciary Funds. This is accomplished by adopting a companion Resolution (see accompanying Tentative General Government Financial and Operating Plan for Fiscal Year 2021-2022).
3. Both the millage and budget Resolutions must be adopted again after a second and final public hearing.

The second public hearing to consider the final millage rate for FY 2022 shall be held on Thursday, September 23, 2022 at 6:00 P.M.

Goal 5 - “Best in Class” Neighbor Services

The FY 2022 Tentative Millage Rate of 5.5000, combined with an increase in property values, will generate an additional \$4.3 million in property tax revenue in FY 2022.

The City Commission adopt the proposed resolution.

