

BUDGET RESOLUTION 2021-171

A RESOLUTION ADOPTING THE TENTATIVE LEVYING OF AD VALOREM TAXES FOR THE CITY OF OCALA, FLORIDA FOR FISCAL YEAR 2021-2022

WHEREAS, the City of Ocala, Florida, on September 14, 2021, adopted Fiscal Year Tentative Millage Rates following a public hearing as required by Florida Statute 200.065; and

WHEREAS, the City of Ocala, Florida, held a public hearing as required by Florida Statute 200.065; and

WHEREAS, the gross taxable value for operating purposes not exempt from taxation within the City of Ocala has been certified by the Marion County Property Appraiser as \$5,608,380,149.

NOW THEREFORE, BE IT RESOLVED by the City of Ocala, Florida, that:

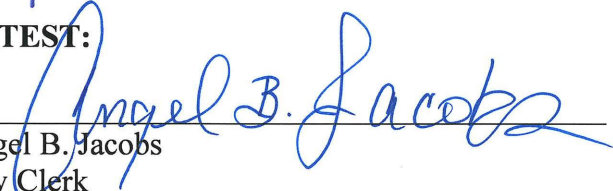
1. The Fiscal Year 2021-2022 operating millage rate is 6.6177, which is greater than the rolled-back rate of 6.3941 by 3.5%.
2. This resolution will take effect immediately upon its adoption.

DULY ADOPTED at a public hearing this 14 day of September, 2021.

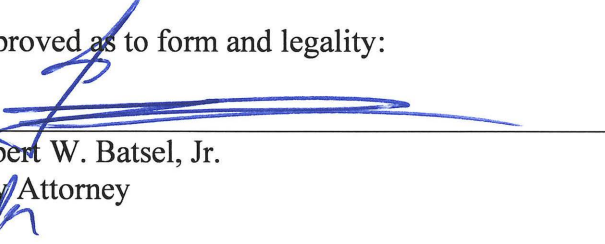
CITY OF OCALA

By: 
Justin Grabelle
President, Ocala City Council

ATTEST:

By: 
Angel B. Jacobs
City Clerk

Approved as to form and legality:

By: 
Robert W. Batsel, Jr.
City Attorney

Reviewed for accounting accuracy & completeness:

By: 
Sandra Wilson
City Manager

CITY OF OCALA

CITY COUNCIL REPORT

Council Meeting Date: 09/14/21

Subject: Tentative FY21-22 Millage Rate - City of Ocala

Submitted By: Bill Kauffman

Department: Business & Financial Services

STAFF RECOMMENDATION (Motion Ready): Adopt Budget Resolution 2021-171 establishing the Tentative Fiscal Year 2021-2022 Millage for the City of Ocala at the current rate of 6.6177

OCALA'S RELEVANT STRATEGIC GOALS: Fiscally Sustainable

PROOF OF PUBLICATION:

BACKGROUND:

The budget was presented to City Council during a workshop on August 24, 2021. The attached budget resolution reflects the Fiscal Year 2021-2022 millage rate to be levied. Highlights of the tentative budget follow:

- The overall budget totals \$891,324,121.
- The General Fund budget totals \$128,097,038.
- The budget is balanced at a millage rate of 6.6177 which is 3.5% above the rolled-back rate of 6.3941.
- The additional revenue derived from the increase over the rolled-back rate will assist with increasing cost pressures related to salary, benefit, and operating costs along with allowing for the maintenance of reserves.
- The General Fund reserve for fund balance is fully funded at the 20% level.
- A percentage of budgeted revenues are transferred from Enterprise Funds to the General Fund. The percentages are as follows: Electric 15%, Ocala Fiber Network 15%, Sanitation 10%, and Water Resources 10%.
- All funds are balanced revenues to expenditures.
- The Community Redevelopment Subarea Funds' budgets were adopted by the Community Redevelopment Agency Advisory Board on September 14, 2021.

FINDINGS AND CONCLUSIONS:

Per Florida Statutes, Section 200.065, the City Council must hold a public hearing to adopt the tentative millage and budget for the City of Ocala. The Council, Mayor, City Manager and all departments have participated in the budget process.

FISCAL IMPACT:

The proposed Fiscal Year 2021-2022 budget to be tentatively adopted on September 14, 2021 totals \$891,324,121. This total includes the Downtown Development Fund which was tentatively adopted by the Community Redevelopment Agency Advisory Board on September 14, 2021.

PROCUREMENT REVIEW:

N/A

LEGAL REVIEW:

N/A

ALTERNATIVE:

Provide alternative direction

SUPPORT MATERIALS: