

BUDGET RESOLUTION 2021-180

A RESOLUTION ADOPTING THE FINAL 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 Final 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 28 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: 09/28/21

Subject: FY21-22 Millage Rate - City of Ocala

Submitted By: Bill Kauffman

Department: Business & Financial Services

STAFF RECOMMENDATION (Motion Ready): Adopt Budget Resolution 2021-180 establishing the Fiscal Year 2021-2022 millage rate for the City of Ocala at the current rate of 6.6177

OCALA'S RELEVANT STRATEGIC GOALS: Fiscally Sustainable

PROOF OF PUBLICATION: Ocala Star Banner 09/24/2021

BACKGROUND:

Public hearings were held on September 14, 2021 adopting a tentative millage rate and a tentative budget for the City of Ocala. The required TRIM advertisements were published in the Ocala Star Banner on September 24, 2021. Public hearings will be held on September 28, 2021 at 5:01 p.m. at City Hall Council Chambers, located at 110 S.E. Watula Avenue to adopt the final millage rate and final budget for the City of Ocala. The final millage rate adopted cannot exceed the tentative rate adopted on September 14, 2021. Highlights of the final budget are as follows:

- 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 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 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 adopted on September 28, 2021 totals \$891,324,121. This total includes the Downtown Development Fund which was adopted by the City Council on September 28, 2021.

PROCUREMENT REVIEW:

N/A

LEGAL REVIEW:

N/A

ALTERNATIVE:

None

SUPPORT MATERIALS: