



FY2009 Budget Public Hearing #1

Summary of FY2009 Budget Revisions

- Partial Rollback – \$1.3 Million Tax decrease
- Required Advertisement - 4.24% Property Tax increase
- Millage Rate decreased from 4.731 to 4.545
- Homeowner Rollback Savings \$40.36/year
 - Based on \$600,000 fair market value of home

General Fund - Amendments

Anticipated Revenues

Description	Amount
Proposed FY2009 Budget	\$97,522,000
Real/Personal Property Tax-Partial Rollback	\$1,300,000
Revised FY2009 Budget	\$98,822,000

Anticipated Expenditures

Description	Amount
Proposed FY2009 Budget	\$97,522,000
Operational Increases (Re-occurring)	
None	\$0
Capital Increases (One-time)	
Stormwater Repairs	\$1,300,000
Revised FY2009 Budget	\$98,822,000

Summary of FY2009 Budget Book Revisions

■ General Fund (Blue tab)

- Revenues:

- Property Tax \$27,317,000 to \$28,617,000

- Expenditures:

- Capital Investment \$25,852,474 to \$27,152,474

- Departmental Budgets:

- Stormwater Operating Transfer \$500,000 to \$1,800,000

■ General Fund (White tab)

- Expenditures:

- Stormwater Operating Transfer \$500,000 to \$1,800,000

Summary of FY2009 Budget Book Revisions

- Stormwater Fund (Light Green tab)
 - Revenues:
 - General Fund Transfer \$500,000 to \$1,800,000
 - Expenditures:
 - Stormwater Repairs \$500,000 to \$1,800,000
 - Departmental Budgets:
 - Repairs & Maintenance-Other \$500,000 to \$1,800,000



Questions?





FY2009 Budget
Public Hearing #1
Millage Rate

Summary of Millage Rate Options

- No Rollback – 8.51% Property Tax increase (4.731)
- Partial Rollback – 4.24% Property Tax increase
- Full Rollback – No Property Tax increase

- Rollback Impact for \$600,000 FMV Home:
 - Partial Rollback – 4.545; City (\$1.3M); Homeowner \$40.36/yr
 - Full Rollback – 4.360; City (\$2.7M); Homeowner \$80.51/yr

Millage Rate Advertising Requirements

■ Existing Schedule

- June 10th – 6:00 pm
- June 17th – 7:30 am & 6:00 pm adoption

■ Revised Schedule

- June 17th – 6:00 pm
- June 25th – 7:30 am & 6:00 pm adoption