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

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proposed FY2009 Budget</td>
<td>$97,522,000</td>
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<tr>
<td>Real/Personal Property Tax-Partial Rollback</td>
<td>$1,300,000</td>
</tr>
<tr>
<td>Revised FY2009 Budget</td>
<td>$98,822,000</td>
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### Anticipated Expenditures

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Proposed FY2009 Budget</td>
<td>$97,522,000</td>
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<tr>
<td>Operational Increases (Re-occuring)</td>
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<tr>
<td>Capital Increases (One-time)</td>
<td>$1,300,000</td>
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<tr>
<td>Stormwater Repairs</td>
<td>$1,300,000</td>
</tr>
<tr>
<td>Revised FY2009 Budget</td>
<td>$98,822,000</td>
</tr>
</tbody>
</table>
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