Fiscal Year 2020-21 Budget Schedule

✓ July 8  City Manager proposed budget overview & department presentations
✓ July 20  Additional department presentations
✓ July 22  Received public input on Fiscal Year (FY) 2020-21 Budget

Set Tentative Millage Rate

- The City Commission set the **tentative** millage rate for the upcoming FY2020-21 budget at 4.5623.
- This is a tentative rate and is **not yet adopted**.
- The Property Appraiser will use the tentative millage rate in preparing the “Notice of Proposed Property Taxes” to all property owners in August 2020.
- The City Commission voted 4-1 for this tentative millage, which is an 11.48% increase over the current millage rate, due to the uncertain impact of COVID-19 on the city’s true revenue and expenses.
- This tentative rate **gives the city flexibility** in case the current projections are worse than expected.
- By setting the tentative millage rate at 4.5623, the city will have almost two additional months of data which will help provide a clearer picture of our financial position before a final decision is made in September.

Aug 12  CRA budget & capital planning meeting
Receive public input for FY2020-21 Budget

Aug 26  Receive public input on FY2020-21 Budget

Sept 9  First reading of budget adoption process

- Through the two public hearing processes in September, the City Commission will formally adopt the actual millage rate which **can be at or lower** than the tentative rate set on July 22, but **cannot be higher** without extraordinary notice requirements.

Sept 23  Second and final reading for the adoption of FY2020-2021 Budget

If you would like to read the **FY2020-21 Proposed Budget**, it is accessible on the city’s **Finance Department page**.

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