



Legislation Text

File #: 17-683, **Version:** 1

TO: Mayor and Commissioners
FROM: Laura Thezine, Acting Finance Director
THROUGH: Chief Neal de Jesus, Interim City Manager
DATE: September 7, 2017

RESOLUTION NO. 59-17 TENTATIVE BUDGET ADOPTION FOR FY 2018

Recommended Action:

Motion to Approve Resolution No. 59-17 Tentative Budget Adoption for FY 2018.

Background:

Resolution No. 59-17 provides for tentative appropriations of sums of money for all necessary expenditures of the City for the period of October 1, 2017 to September 30, 2018.

The tentative FY 2018 budget appropriations are set forth in Exhibit A of the attached Resolution No. 59-17. The tentative budget utilizes an operating millage rate of 6.8611 and a debt service millage rate of 0.2289. Final millage rates will be determined by the City Commission prior to final adoption of the budget on September 19, 2017. Any recommended amendments to Exhibit A will be addressed in the resolution for final budget adoption.

Pursuant to City Charter and TRIM requirements, a public hearing must be held prior to adoption of the tentative budget.

Final adoption for the budget for FY 2018 is scheduled on September 19, 2017.

A preliminary version of the budget was distributed to the City Commission and available to the public in July. Updates and revisions resulting from ongoing budget development will be presented at the September 7, 2017 meeting.

City Attorney Review:

Approved as to form and legal sufficiency.

Finance Department Review:

Finance recommends approval.

Funding Source:

Not applicable.

Timing of Request:

The final budget public hearing is scheduled for September 19, 2017.