



Legislation Details (With Text)

File #:	ORD 2018-022	Name:	FY19 Operating and Capital Improvement Budget
Type:	Ordinance	Status:	Second Reading
File created:	8/23/2018	In control:	City Commission
On agenda:	9/27/2018	Final action:	
Title:	AN ORDINANCE ADOPTING THE FISCAL YEAR 2019 OPERATING AND CAPITAL IMPROVEMENT BUDGET AS THE CITY'S OFFICIAL BUDGET. THIS ORDINANCE WILL APPROPRIATE FUNDS FOR OPERATING CITY DEPARTMENTS AND CAPITAL PROJECTS FROM OCTOBER 1, 2018, TO SEPTEMBER 30, 2019. (SECOND READING, PUBLIC HEARING)		

Sponsors:

Indexes: Budget, Capital Improvements, FINANCE, Ordinance, Public Hearing

Code sections:

Attachments: 1. ORDINANCE 2018-022-FY19 Operating & Capital Improvement Budget

Date	Ver.	Action By	Action	Result
9/27/2018	1	Special City Commission Meeting		
9/12/2018	1	Special City Commission Meeting		

AGENDA ITEM REPORT

TITLE:

AN ORDINANCE ADOPTING THE FISCAL YEAR 2019 OPERATING AND CAPITAL IMPROVEMENT BUDGET AS THE CITY'S OFFICIAL BUDGET. THIS ORDINANCE WILL APPROPRIATE FUNDS FOR OPERATING CITY DEPARTMENTS AND CAPITAL PROJECTS FROM OCTOBER 1, 2018, TO SEPTEMBER 30, 2019. (SECOND READING, PUBLIC HEARING)

BACKGROUND:

This item was approved on First Reading at the September 12, 2018, Special City Commission Meeting.

On July 27, 2018, the Proposed Fiscal Year 2019 (FY19) Budget and Capital Improvement Program document was submitted to the City Commission. The City Manager and Chief Financial Officer presented the Proposed FY19 Budget to the City Commission at a Budget Workshop held on August 6, 2018.

DISCUSSION:

First Reading of this Ordinance tentatively adopts the Proposed FY19 Operating and Capital Improvement Budget as the City's official budget, including the following amendments made by the City Commission during the Budget Workshop held on August 6, 2018, as well as a necessary adjustment for the first payment of the 2018 Series Revenue Note.

	Increase	Decrease
General Fund (01)		
<u>Revenues</u>		
Miscellaneous Revenues	\$ 6,510	
Recreation Programs/Activities		\$ 10,000
<u>Expenditures</u>		
City Commission	\$ 21,510	
City Attorney	\$ 25,000	
Parks and Recreation-Sound System	\$ 50,000	
Parks and Recreation-Paddleboats		\$ 100,000
Community Improvement Fund (14)		
<u>Expenditures</u>		
Transfer to Debt Service Fund	\$ 52,100	
Resources Available		\$ 52,100

	Increase	Decrease
Debt Services Fund (21)		
<u>Revenues</u>		
Transfer from Community Improvement Fund	\$ 52,100	
<u>Expenditures</u>		
Principal and Interest - Bonds	\$ 52,100	

It will also:

1. Allow the City to continue the General Trust Fund and automatically amend the budget for financial reporting purposes;
2. Allow the City to continue the Grants Funds and automatically amend the budget for financial reporting purposes;
3. Allow the City to continue the Local and Federal Law Enforcement Trust Funds and automatically amend the budget for financial reporting purposes; and
4. Provide authority to re-appropriate any unspent funds budgeted for the Economic Development Division.

RECOMMENDATION:

Staff recommends approval of this Ordinance.

FISCAL IMPACT: N/A