



Legislation Text

File #: ORD 2016-41, Version: 1

AGENDA ITEM REPORT

TITLE:

AN ORDINANCE ADOPTING THE FISCAL YEAR 2017 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, 2016 TO SEPTEMBER 30, 2017. (SECOND READING/PUBLIC HEARING)

BACKGROUND:

This item was approved on First Reading at the September 14, 2016, First Budget Hearing.

On July 28, 2016, the Proposed Fiscal Year 2017 (FY17) Budget and Capital Improvement Program document was submitted to the City Commission. The City Manager and Director of Finance and Administrative Services presented the Proposed FY17 Budget to the City Commission at the Budget Workshop on August 10, 2016.

DISCUSSION:

First Reading of this Ordinance tentatively adopts the Proposed FY17 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 10th:

	<u>Amount</u>
a) General Fund	
<u>Revenues</u>	
Miscellaneous Revenues	\$50,870
<u>Expenditures</u>	
Code Enforcement-Personal Services	\$49,000
Code Enforcement-Operating	\$ 670
Code Enforcement-Capital Outlay	\$ 1,200
b) Street Construction and Maintenance Fund	
<u>Revenues</u>	
Prior Year Surplus	\$50,000

Expenditures

Capital Outlay	\$70,000
Resources Available	(\$20,000)

c) Capital Improvement Program Fund

Expenditures

Pedestrian Lighting	\$385,000
Resources Available	(\$385,000)

Final approval on Second Reading will:

1. Formally appropriate the funds as shown in the FY17 Proposed Budget as amended by the City Commission during the Budget Workshop held on August 10th;
2. Allow the City to continue the General Trust Fund and automatically amend the budget for financial reporting purposes;
3. Allow the City to continue the Grants Fund and automatically amend the budget for financial reporting purposes;
4. Allow the City to continue the Local and Federal Law Enforcement Trust Funds and automatically amend the budget for financial reporting purposes; and
5. Provide authority to re-appropriate any unspent funds budgeted for the Economic Development Program.

RECOMMENDATION: Staff recommends approval of this Ordinance.

FISCAL IMPACT: N/A