



Legislation Text

File #: ORD 2018-022, Version: 1

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)

Expenditures

Transfer to Debt Service Fund	\$ 52,100	
Resources Available		\$ 52,100

Increase

Decrease

Debt Services Fund (21)

Revenues

Transfer from Community Improvement Fund	\$ 52,100
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Expenditures

Principal and Interest - Bonds	\$ 52,100
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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