



Legislation Text

File #: 9077-17, **Version:** 1

SUBJECT/RECOMMENDATION:

Adopt the Fiscal Year 2017/18 Annual Capital Improvement Budget and establish a six-year plan for the Capital Improvement Program (CIP) and pass Ordinance 9077-17 on first reading.

SUMMARY:

In accordance with Chapter 200 of the Florida Statutes and the rules governing Truth in Millage (TRIM) compliance, the City Council must hold two public hearing to adopt the final budget. The adoption of this ordinance and the related ordinances adopting the 2017/18 millage rate and operating budget are an integral part of fulfilling these requirements.

On June 30, 2017, the City Manager provided the City Council with a Preliminary Annual Operating and Capital Improvement Budget that outlined estimates of revenues and expenditures for the 2017/18 fiscal year. The City Manager presented the preliminary budget at the City Council meeting on July 20, 2017, and at the August 2, 2017 Special Budget Council meeting for Council discussion and citizen input.

No changes have been made to the preliminary 2017/18 Capital Improvement Fund budget.

In the preliminary Six Year Capital Improvement Plan, funding budgeted for fiscal year 2019 in the amount of \$483,000 for "Sports Turf Installation" at the Jack Russell Stadium practice field has been eliminated. This project has been accelerated to fiscal year 2016/2017 as a third quarter budget amendment, approved by the Council on August 16, 2017.