



Legislation Text

File #: 9195-18, **Version:** 1

SUBJECT/RECOMMENDATION:

Adopt the Fiscal Year 2018/19 Annual Capital Improvement Budget, establish a six-year plan for the Capital Improvement Program (CIP) and pass Ordinance 9195-18 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 2018/19 millage rate and operating budget are an integral part of fulfilling these requirements.

On June 29, 2018, the City Manager provided the City Council with a Preliminary Annual Operating and Capital Improvement that outlined estimates of revenues and expenditures for the 2018/19 fiscal year. The City Manager presented the preliminary budget at the City Council meeting on July 19, 2018, and at the August 2, 2018 Special Budget Council meeting for Council discussion and citizen input.

The total fiscal year 2018/19 Capital Improvement Fund budget presented here reflects an increase of \$824,090 from the preliminary budget. This change is due to the increased road millage revenues anticipated which fund the Streets and Sidewalks project (ENRD180004). This is the only change to the Preliminary Capital Improvement budget at this time.