

## City of Palm Coast, Florida Agenda Item

**Agenda Date:** June 11, 2024

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| <b>Department</b> FINANCIAL SERVICES<br><b>Division</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>Amount</b><br><b>Account #</b> |
| <b>Subject:</b> PRESENTATION - OVERVIEW OF PROPERTY TAXES (TRIM), REVENUE RESTRICTIONS, AND FINANCING OPTIONS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                   |
| <b>Presenter:</b> Helena Alves, Director of Finance, and Gwen Ragsdale, Budget & Procurement Manager                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                   |
| <b>Attachments:</b><br>1. Presentation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                   |
| <b>Background:</b><br>City Council adopted the Fiscal Year 2024 Budget on the 20 <sup>th</sup> day of September 2023, in the amount of \$357,748,234 under Resolution 2023-110.<br><br>At the April 23, 2024, Special Budget Workshop, City Council was presented with the Year-to-Date Budget results for operating department budgets, for Fiscal Year 2024 October through March.<br><br>Director of Financial Services, Helena Alves, and Budget & Procurement Manager, Gwen Ragsdale, will be presenting to City Council an overview of the revenue restrictions and the process for adopting the Property Tax (TRIM) rate to prepare for the upcoming Fiscal Year 2025 budget. The City's Financial Advisor Joel Tindal from Hilltop Securities Inc will join the presentation and speak to capital financing options available to the City. |                                   |
| <b>Recommended Action:</b><br><b>FOR PRESENTATION ONLY</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                   |