

City of Palm Coast, Florida

Agenda Item

Agenda Date: August 27, 2024

Department FINANCIAL SERVICES Division	Amount Account #
Subject: PRESENTATION - FINAL PROPOSED BUDGET FOR ALL APPROPRIATED FUNDS	
Presenter: Helena Alves, Director of Financial Services	
Attachments: 1. Presentation	
Background: City Council adopted the Fiscal Year 2024 Budget on the 20th day of September 2023, in the amount of \$357,748,234 per Resolution 2023-110. 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. On June 25, 2024, City Council was presented with an overview of the revenue restrictions and of the process for adopting the Property Tax (TRIM) rate to prepare the Fiscal Year 2025 TRIM rate in September. On July 9, 2024, City Council was presented the Fiscal Year 2025 General Fund, IT Operations, and Facilities Budget, and an overview of the TRIM rate options. As discussed, staff is proposing a maximum millage rate of 4.2570 mills, which is an 8.29% increase from the rolled-back rate of 3.9457 mills, and the first budget hearing to be held at 5:15 p.m. on Thursday, September 5, 2024, at the Palm Coast City Hall Community Wing, located at 160 Lake Ave, Palm Coast. Local governments must conform to the maximum millage limitation requirements as outlined in Section 200.065(5), F.S. within 35 days of the certification of value, the City of Palm Coast must inform the property appraiser of the current year's proposed millage rate and the first budget hearing date and location which will be advertised on the Notice of Proposed Property Taxes (TRIM notice) that the property appraiser mails. On July 16, 2024, Council adopted Resolution 2024-107 setting the Proposed Maximum Millage Rate for Fiscal Year 2025 at 4.2154 and setting the date, time, and location for the Tentative Budget Hearing for September 5, 2023, at 5:15 PM at the Palm Coast City Hall Community Wing, 160 Lake Ave, Palm Coast, Florida. On July 23, 2024, City Council was presented the Proprietary Funds Budget for Fiscal Year 2025. On August 13, 2024, staff presented to City Council the Capital, Fleet Internal Service Fund, Special Revenue Funds, & Proposed Budget for All Remaining Funds for Fiscal Year 2025.	

Director of Financial Services, Helena Alves, and Budget & Procurement Manager, Gwen Ragsdale, will be presenting to City Council the Final Proposed Fiscal Year 2025 Budget for all appropriated funds.

Recommended Action:
FOR PRESENTATION ONLY