



STAFF REPORT

Regular City Commission Meeting

July 25, 2024

To: Elected Officials

From: Dale L. Martin, City Manager

Date: July 25, 2024

Item Name: Presentation: Proposed Fiscal Year 2024/2025 Annual Budget

Background: As required by the City of Flagler Beach City Charter, Sec. 3.04 (Powers and duties of the City Manager), (5) Be responsible for and submit an annual budget.

Additionally, the City Charter, Sec. 5.01 (Submission of budget and budget message) states that "No later than fifteen (15) days after receipt of the last Certification of Taxable Value from the Flagler County Property Appraiser's office, the City Manager shall submit to the Commission a budget and an accompanying message for the ensuing year."

Fiscal Impact: The proposed budget, including all funds, is \$77,071,488. The General Fund portion of the budget is supported by a tax levy of 5.4500 mills, the same millage rate as the current fiscal year. Under State of Florida statutes, this millage rate is considered a tax increase of 9.56% due to additional revenues gained. The proposed General Fund budget is \$11,748,465 (including the 25% emergency reserve- \$2,329,693- required by the City's Fund Balance Policy).

Staff Recommendation: None- no action required.

Attachment: Fiscal Year 2024/2025 Budget Calendar
Proposed Fiscal year 2024/2025 Budget Book