



# STAFF REPORT

## CITY OF GREEN COVE SPRINGS, FLORIDA

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**TO:** Regular Session **MEETING DATE:** September 3, 2024  
**FROM:** Sue Wang, Finance Director  
**SUBJECT:** First Public Hearing on the Fiscal Year 2024/2025 Annual Operating Budget and approval of Resolution No. R-20-2024 adopting the Tentative Annual Operating Budget for Fiscal Year 2024/2025 and set September 17, 2024, at 7:00 p.m. as the final hearing date.

### BACKGROUND

The second issue to be discussed at the City of Green Cove Springs public hearing on the millage rate and the budget is the tentative Annual Operating Budget. At all public hearings, the Council shall hear comments regarding the budget and citizens shall be allowed to speak and ask questions prior to the adoption of any measures by the Council. The total proposed operating budget released at the August 8, 2024 budget workshop, for the City of Green Cove Springs for Fiscal Year 2025 is \$64,408,066 which is \$6,517,636 more than Fiscal Year 2024.

The attached Budget By Fund Type to Resolution No. R-20-2024 reflects the original budget as presented on August 8, 2024.

At the August 13, 2024 meeting, the Council approved a 3% increase of Electric Rate to fund salary increases recommended by the wage study. This along with items discussed at the budget workshop resulted in adjustments totaling \$635,948 as of August 30, 2024, that increased the total budget to \$65,044,014.

Should the Council enact the recommendations, then the total operating budget would become \$65,044,014 as shown in Exhibit B and the Resolution has been prepared accordingly to meet Council actions.

### FISCAL IMPACT

N/A

### RECOMMENDATION

Approve Resolution No. R-20-2024 and tentatively adopt the Annual Operating Budget for FY 2024/2025 and set September 17, 2024, at 7:00 p.m. as the final public hearing on the budget.