



STAFF REPORT

CITY OF GREEN COVE SPRINGS, FLORIDA

TO: Regular Session **MEETING DATE:** September 5, 2023
FROM: Steve Kennedy, City Manager
SUBJECT: First Public Hearing on the Fiscal Year 2023/2024 Annual Operating Budget and approval of Resolution No. R-16-2023 adopting the Tentative Annual Operating Budget for Fiscal Year 2023/2024 and set September 19, 2023, at 7:00 p.m. as the final hearing date. *Steve Kennedy*

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 on July 18, 2023, for the City of Green Cove Springs for Fiscal Year 2024 is \$57,224,498 which is \$2,064,804 more than Fiscal Year 2023.

The attached Schedule 'A' – "Revenue Summary" and Schedule B "Expenditure Summary" to Resolution No. R-16-2023 reflects the original budget as presented on July 18, 2023.

However, we have had 1 subsequent budget meeting that resulted in recommendations for adjustments totaling \$665,932 as of August 3, 2023, that increased the total budget to \$57,890,430.

Should the Council enact the recommendations, then the total operating budget would become \$57,890,430 as shown in the submitted Budget Draft and the Resolution has been prepared accordingly to meet Council actions.

FISCAL IMPACT

N/A

RECOMMENDATION

Approve Resolution No. R-16-2023 and tentatively adopt the Annual Operating Budget for FY 2023/2024 and set September 19, 2023, at 7:00 p.m. as the final public hearing on the budget.