



STAFF REPORT

CITY OF GREEN COVE SPRINGS, FLORIDA

TO: Regular Session **MEETING DATE:** September 19, 2023
FROM: Steve Kennedy, City Manager
SUBJECT: Second and Final Public Hearing and approval of Resolution No. R-19-2023, a Resolution setting forth the Annual Budget for Fiscal Year beginning October 1, 2023 and ending September 30, 2024. *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 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 annual operating budget for the City of Green Cove Springs for Fiscal Year 2024 is \$57,890,430 which is \$2,730,736 more than Fiscal Year 2023.

A copy of the Budget Summary that appeared in the Clay Today Newspaper on September 14, 2023, is attached for your information.

FISCAL IMPACT

A total budget of all funds is \$57,890,430, of which \$15,899,291 is the General Fund; \$21,721,913 is the Electric Fund; \$4,559,613 is the Water Fund; \$8,433,760 is the Wastewater Fund; \$1,552,294 is the Sanitation Fund; \$618,037 is the Customer Service Fund; \$3,456,224 is the Stormwater Fund; \$986,000 is the Reclaimed Water Fund; \$406,198 is the Building Fund; \$16,100 is the Special Law Enforcement Trust Fund; \$160,000 is the Debt Service Fund for Police EOC and \$81,000 is the Debt Service Fund for Spring Park.

RECOMMENDATION

Approve Resolution No. R-19-2023, a Resolution setting forth the Annual Operating Budget for Fiscal Year beginning October 1, 2023 and ending September 30, 2024.