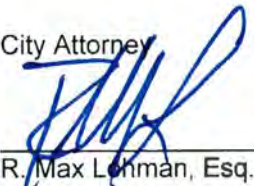



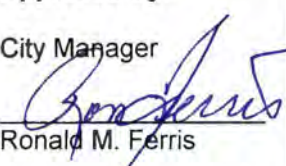


**CITY OF PALM BEACH GARDENS  
CITY COUNCIL  
Agenda Cover Memorandum**

**Meeting Date: September 6, 2018  
Ordinance 21, 2018**

**Subject/Agenda Item:** Public Hearing for First Reading of Ordinance 21, 2018 Adopting the Fiscal Year 2018/2019 Budget.

**Recommendation to APPROVE**  
 **Recommendation to DENY**

<p><b>Reviewed by:</b></p> <p>City Attorney            R. Max Lehman, Esq.</p> <p>Finance Administrator            Allan Owens</p>	<p><b>Originating Dept.:</b> Finance</p> <p>          Allan Owens          Finance Administrator</p>	<p><b>Costs: \$ NA</b> (Total)</p> <p>\$ NA          Current FY</p>	<p><b>Council Action:</b></p> <p><input type="checkbox"/> Approved  <input type="checkbox"/> Approved w/          Conditions  <input type="checkbox"/> Denied  <input type="checkbox"/> Continued to:</p>
<p><b>Submitted by:</b></p> <p>Department Director            Allan Owens          Finance Administrator</p>	<p><b>Advertised: NA</b></p> <p>Date:</p> <p>Paper:</p> <p><input checked="" type="checkbox"/> Not Required</p>	<p><b>Funding Source:</b></p> <p><input type="checkbox"/> Operating  <input type="checkbox"/> Other</p> <p><b>Budget Acct.#:</b></p>	<p><b>Attachments:</b></p> <ul style="list-style-type: none"> <li>• Ordinance 21, 2018</li> </ul>
<p><b>Approved by:</b></p> <p>City Manager            Ronald M. Ferris</p>	<p><b>Affected parties</b></p> <p><input type="checkbox"/> Notified  <input checked="" type="checkbox"/> Not required</p>	<p><b>Contract/Agreement:</b></p> <p>Effective Date:          NA</p> <p>Expiration Date:          NA</p>	

**BACKGROUND:** This is the first of two required public hearings to set the millage and adopt the budget for Fiscal Year 2018/2019.

On July 12, 2018, Council approved Resolution 31, 2018, setting the maximum tentative operating millage rate for FY 2018/2019 at 5.55 mills, and the debt service millage rate at .0503 mills. The proposed operating millage of 5.55 is 4.41% above the roll-back rate of 5.3414. When combined, the total operating and debt service millage rate proposed for Fiscal Year 2018/2019 is 5.6003 mills, which is less than the current year combined rate of 5.6678 mills.

Total sources for all funds is \$158,089,339, consisting of total estimated balances carried forward of \$40,100,333 and projected total revenues of \$117,989,006. Total sources of funds are balanced with projected total expenditures of \$118,817,753 and ending reserves of \$39,271,586, for a total use of funds of \$158,089,339.

The second and final public hearing on the budget is scheduled for September 20, 2018.

**STAFF RECOMMENDATION:**

- Staff recommends a motion that the City of Palm Beach Gardens adopt a proposed millage rate of 5.6003, which includes a debt millage rate of .0503 and an operating rate of 5.55, which is greater than the roll-back rate of 5.3414 by 4.41%.
- Staff recommends a motion to approve Ordinance 21, 2018 as presented on first reading, adopting a budget for Fiscal Year 2018/2019.

(Please note: The proposed Fiscal Year 2018/2019 budget has been distributed to Mayor, Council, and staff under separate cover.)



**PASSED** this \_\_\_\_ day of \_\_\_\_\_, 2018, upon first reading.

**PASSED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2018, upon second and final reading.

<b>CITY OF PALM BEACH GARDENS</b>	<u><b>FOR</b></u>	<u><b>AGAINST</b></u>	<u><b>ABSENT</b></u>
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BY: _____ Maria G. Marino, Mayor	_____	_____	_____
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**ATTEST:**

BY: _____ Patricia Snider, CMC, City Clerk			
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**APPROVED AS TO FORM AND LEGAL SUFFICIENCY**

BY: _____ R. Max Lohman, City Attorney			
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