



Legislation Text

File #: 2018-22, **Version:** 1

MOTION TO ADOPT PROPOSED ORDINANCE 2018-22 ON SECOND AND FINAL READING.

PROPOSED ORDINANCE 2018-22 IS AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF PEMBROKE PINES, FLORIDA, ADOPTING THE BUDGET FOR FISCAL YEAR 2018-2019; AND ADOPTING THE FIVE (5) YEAR CAPITAL IMPROVEMENT PROGRAM FOR THE CITY OF PEMBROKE PINES, FLORIDA, IN ACCORDANCE WITH §5.08 OF THE CITY CHARTER; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

SUMMARY EXPLANATION AND BACKGROUND:

1. The 2018 Preliminary Taxable Value of the City is \$12.6 billion, an increase of \$865 million or 7.3%.
2. The 2018-2019 Proposed Budget for All Funds is \$400.9 million.
3. The proposed (advertised) operating millage rate is 5.7275, which is 0.0539 mills above the millage rate adopted for the 2017-2018 fiscal year. However on September 4, 2018 City Commission tentatively approved an operating millage rate of 5.7100, which is 0.0364 mills above the 2017-2018 adopted rate.
4. The debt service millage rate is 0.4683, which is 0.539 mills below the rate adopted for the 2017-18 fiscal year, and generates revenues to meet the debt service requirements of the General Obligation Bonds.
5. The Fire Assessment rates fund 100% of net fire cost. The residential rate is \$271.75, an increase of \$0.27 when compared to last year's rate of \$271.48.
6. Section 5.04 of the City Charter requires the budget be adopted by Ordinance.
7. Changes subsequent to the original submission of the proposed budget are reflected in Proposed Ordinance No. 2018-22.
8. Recommend passing Proposed Ordinance No. 2018-22 on second reading.

Item has been reviewed by the Commission Auditor and approved for the Agenda.

FINANCIAL IMPACT DETAIL:

- a) **Initial Cost:** See Exhibit A & B to Proposed Ordinance 2018-22
- b) **Amount budgeted for this item in Account No:** See Exhibit A & B to Proposed Ordinance 2018-22
- c) **Source of funding for difference, if not fully budgeted:** Not Applicable
- d) **5 year projection of the operational cost of the project** Not Applicable
- e) **Detail of additional staff requirements:** Not Applicable