

City of Clermont
SPECIAL MEETING MINUTES
SEPTEMBER 21, 2017

FINAL PUBLIC HEARING - FISCAL YEAR 2017-2018 BUDGET

The Clermont City Council met in a special meeting on Thursday, September 21, 2017 in the Council Chambers at City Hall. Mayor Ash called the meeting to order at 6:30pm with the following present: Council Members Mullins, Goodgame, and Bates. Other City officials present were City Manager Gray, City Clerk Ackroyd Howe and Finance Director Van Zile.

Absent: Council Member Travis

City Manager Gray noted Council Member Travis is unable to attend tonight's meeting. Ms. Travis requested Mr. Gray convey her support of the budget and would like to see it move forward.

Resolution No. 2017-47 Ad Valorem Millage Rate

City Clerk Ackroyd Howe read Resolution 2017-47 aloud in its entirety.

A Resolution of the City Council of the City of Clermont, Lake County, Florida, Adopting the Ad Valorem Millage Rate for the Fiscal Year beginning October 1, 2017 and ending September 30, 2018; providing for collection of taxes; providing an effective date.

Resolution No. 2017-48 Budget

City Clerk Ackroyd Howe read Resolution 2017-48 aloud by title only.

A Resolution of the City Council of the City of Clermont, Lake County, Florida, adopting the Budget for the 2017-2018 Fiscal Year.

Finance Director Van Zile presented information regarding the City of Clermont Fiscal Year 2018 millage rate and budget. The City Council must adopt the millage rate prior to adopting the budget.

He outlined the funds summary, revenues, expenditures, and requested actions. The citywide budget totals \$143.5 million, which is \$23.7 million or 14.2 percent less than the current year budget. Citywide budget is lower primarily due to the \$30 million Master Plan Loan approved in the current year. Citywide reserves at the end of Fiscal Year 2018 are \$45.7 million. General Fund budget totals \$38.9 million, which is \$4.4 million or 12.9 percent higher than the current year budget. General Fund budget is higher primarily due to increased inter fund transfers and personnel costs. General Fund budget is funded entirely from revenues, with reserves at the end of the fiscal year 2018 projected to be \$8.1 million or 28.8 percent of operating expenditures.

Ad valorem taxes of \$10.6 million is based on property values of \$2.56 billion and the current millage rate of 4.2061. Ad valorem taxes are \$1.1 million higher than the current year, due to a \$232 million increase in property values. Fiscal Year 2018 will be the fifth consecutive year of property values increases and the third consecutive year of maintaining the millage rate of 4.2061.

In November 2018, a constitutional amendment to create an additional \$25,000 exemption for homestead properties will be on the statewide general election ballot. If approved by 60 percent of the voters, the reduction in property taxable values is estimated to be approximately \$178 million or \$748,000 in ad valorem tax revenues in Fiscal Year 2020.

Mr. Van Zile reviewed the expenditures by department, types of expenditures, personnel services, capital outlay and debt service.

Staff requested the City Council approve Resolution No. 2017-47 establishing the Fiscal Year 2018 millage rate of 4.2061 and Resolution 2017-48 establishing the Fiscal Year 2018 budget of \$143,558,996.

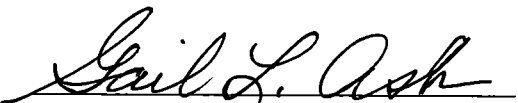
Council Member Mullins moved to approve Resolution 2017-47; seconded by Council Member Goodgame. The motion passed with all members present voting aye.

Council Member Mullins moved to approve Resolution 2017-48; seconded by Council Member Goodgame. The motion passed with all members present voting aye.


Mayor Ash opened the public hearing. There were no comments. Mayor Ash closed the public hearing.

ADJOURN: With no further comments, the meeting adjourned at 6:59pm.

APPROVED:


Gail L. Ash, Mayor

ATTEST:


Tracy Ackroyd Howe, City Clerk