MINUTES

CITY OF COCOA
SPECIAL MEETING OF THE CITY COUNCIL

September 14, 2016

A Special City Council meeting was held on Wednesday, September 14, 2016 at 6:00 p.m. in City Council Chambers, located in City Hall, 65 Stone Street, in Cocoa, Florida as publicly noticed.

I. CALL TO ORDER

Mayor Parrish called the meeting to order at 6:10 p.m.

Chief Prince provided the invocation and Mayor Parrish led the assembly in the Pledge of Allegiance to the Flag of the United States of America.

The City Clerk took the roll:

PRESENT:	Henry U. Parrish III	Mayor
	Don Boisvert	Deputy Mayor
	Michael C. Blake	Councilman
	Brenda Warner	Councilwoman
	Anthony Garganese	City Attorney
	John A. Titkanich, Jr.	City Manager
	Matt Fuhrer	Assistant City Manager
	Carie Shealy	City Clerk

OTHER STAFF MEMBERS PRESENT:

Tammy Gemmati, Administrative Services Director; Jack Walsh, Utilities Director; Steve Belden, Community Services Director; Gene Prince, Fire Chief; Mike Cantaloupe, Chief of Police; Teri Butler, Finance Manager; Ed Wegerif, Public Works Director; Randolph Bevard, Desktop Support Technician; Lora Howell, Deputy Finance Director; and Lea Taylor, Budget Analyst.

II. APPROVAL OF AGENDA

1. Approve the Agenda for the Special meeting of September 14, 2016.

* **MOTION by Councilman Blake; Seconded by Councilwoman Warner, to approve the agenda for the Special meeting of September 14, 2016.**

AYES: Parrish, Boisvert, Blake, Warner

THE MOTION CARRIED UNANIMOUSLY (4-0)

III. PUBLIC HEARINGS:

1. (a) Approve Resolution No. 2016-101 establishing the Final Millage Rate of 5.9790 mills for the City of Cocoa Fiscal Year 2017 commencing on October 1, 2016 and ending on September 30, 2017, which represents an increase of 1.75% over the percent of change, of the rolled-back rate of 5.8759. (Finance Director)

(b) Approve Resolution No. 2016-102 adopting the Final Budget and CIP for the City of Cocoa for the Fiscal Year 2017 commencing on October 1, 2016 and ending on September 30, 2017. (Finance Director)

City Manager Titkanich thanked Council and noted the reason for the meeting. He provided a presentation[1] and mentioned that the City had to have a balanced budget by October 1, 2016 and pointed out that the tentative millage rate cannot exceed the millage rate of 5.9790 approved by City Council on September 6, 2016.

The Ad Valorem Tax Base History was reviewed and City Manager Titkanich advised that this showed a 4.8% increase over the FY 2016 valuation of $817,760,975.

He further provided a historical review of the millage and pointed out the FY 2017 Trim rates. He spoke about the FY 2017 millage options and advised that with the current rate, there was a $221,012 revenue variance from FY2016-FY2017.

City Manager Titkanich reviewed the effect that the rates would have on single family property owners. The amount of increases were discussed.

He compared the FY2017 rates among all of the Brevard County municipalities and the City of Cocoa ranked 7th.

Additionally, a General Fund Baseline Scenario was shown.

The FY2017 revenue difference was pointed out. The Gross Tax Revenue would be a difference of $232,644 and the Tax Revenue @ 95% is $221,012.

City Manager Titkanich provided a Public Announcement:

- The City of Cocoa is a taxing authority.
- The rolled-back rate is 5.8759.
- The rolled-back rate is a 0% increase.
- The millage rate to be levied is 5.9790.

[1] EXHIBIT A: FY2017 Budget Presentation

- The millage rate of 5.9790 is a tax increase of 1.75% as a percent of change over the rolled-back rate.

He announced that they need to open up the public hearing for public comment and noted staff's requested action. Deputy Mayor Boisvert confirmed it was Resolution No. 2016-101. City Manager Titkanich responded in the affirmative.

Mayor Parrish opened the hearing to the public. There being no response, the public portion of the hearing was closed.

* **MOTION by Councilman Blake; Seconded by Deputy Mayor Boisvert, to approve Resolution No. 2016-101 establishing the Final Millage Rate of 5.9790 mills for the City of Cocoa Fiscal Year 2017 commencing on October 1, 2016 and ending on September 30, 2017, which represents an increase of 1.75% over the percent of change, of the rolled-back rate of 5.8759.**

AYES: Parrish, Boisvert, Blake, Warner

THE MOTION CARRIED UNANIMOUSLY (4-0)

(b) Approve Resolution No. 2016-102 adopting the Final Budget and CIP for the City of Cocoa for the Fiscal Year 2017 commencing on October 1, 2016 and ending on September 30, 2017. (Finance Director)

City Manager Titkanich advised that the second part of the public hearing was to adopt a final budget. He discussed the General Fund revenue by funding source and detailed the percentages of total revenue.

The FY2017 Water/Sewer Fund revenue was spoke about by funding source and he assured Council that staff would continue to assess the needs of the system.

FY2017 Stormwater Fund was discussed by funding source. He noted that both sources include funds for the fire stations.

The FY2017 Proposed Budget versus the FY2016 Amended Budget was reviewed by Department and for the Water/Sewer Fund.

Capital projects were reviewed and City Manager Titkanich explained that the increase shown in the City Manager's Office was due to IT. He further explained increases in other departments, such as Public Works projects and large projects in engineering. Additionally, Water Field Operations would be adding about twenty (20) positions and some contract services would be brought in house. They will slowly ween outsourced services.

City Manager Titkanich provided the requested action and noted they could provide comments at this time.

Deputy Mayor Boisvert advised that halfway through the budget year he would like to see the addition of a part-time Parking Control Officer. He believed there was great need for one, especially in the Village.

Councilwoman Warner asked what happened with the V-COPS writing citations. In response, City Manager Titkanich explained it was due to the hours in which they can volunteer and the number of events.

Chief Cantaloupe advised it has been a challenge in recruiting new V-COPS. Councilwoman Warner asked if Council should be recruiting and Chief Cantaloupe answered in the affirmative, pointing out they were always looking for new people.

City Manager Titkanich thanked Deputy Mayor Boisvert and thought it would be worthwhile and it could be looked into. He reminded Council that a parking officer was recommended during the parking study. He spoke briefly about the data on the parking study and appreciated the opportunity to do this mid-year.

Councilwoman Warner thought maybe the word could be spread among merchants that they would be starting citations up again.

City Manager Titkanich advised that he would get with Ms. Shealy about retention laws for citations. He added that there were other parts of the city that also needed parking enforcement, especially in handicapped spaces.

Mayor Parrish opened the hearing to the public.

Aleck Greenwood, 640 Brevard Avenue, Cocoa, questioned a special fund that the City had in the budget which was for late fees on water bills. City Manager Titkanich advised it was still in the budget and Ms. Butler provided him the line item. Mr. Greenwood thought this was a good area to have in the budget because it could serve as a backup in the event they needed to pay for something.

There being no further comments, the public portion of the hearing was closed.

* **MOTION by Deputy Mayor Boisvert; Seconded by Councilwoman Warner, to approve Resolution No. 2016-102 adopting the Final Budget and CIP for the City of Cocoa for the Fiscal Year 2017 commencing on October 1, 2016 and ending on September 30, 2017.**

AYES: Parrish, Boisvert, Blake, Warner

THE MOTION CARRIED UNANIMOUSLY (4-0)

City Manager Titkanich explained the next steps in the budget process which are:

- Publication of the Fiscal Year 2017 Adopted Budget and CIP displayed on the City's website.
- Publication of the Fiscal Year 2017 Annual Budget Document.
- Publication of the Fiscal Year 2017 Budget at a Glance Pamphlet for public distribution.

He thanked all directors for working hard on their budgets, and thanked Lora Howell and Lea Taylor for all they do. It was a team effort among all.

Council agreed and thanked everyone.

Mayor Parrish believed it was another great year and thanked City Manager Titkanich. In response, City Manager Titkanich advised it was a great pleasure working with employees who want to come to work and make a difference.

IV. ADJOURNMENT.

* **MOTION by Deputy Mayor Boisvert; Seconded by Councilwoman Warner, to adjourn the Special Meeting of September 14, 2016.**

AYES: Parrish, Boisvert, Blake, Warner

THE MOTION CARRIED UNANIMOUSLY (4-0)

The meeting adjourned at 6:40 p.m.

Henry U. Parrish III, Mayor

ATTEST:

SEAL

CITY OF COCOA CORPORATE FLORIDA

Carie Shealy, City Clerk

EXHIBIT A: FY2017 BUDGET PRESENTATION

COCOA FLORIDA

FY 2017 Budget Presentation

Special City Council Meeting
2nd (Final) Public Hearing
September 14, 2016

Objectives of Special Meeting of City Council – 2nd (Final) Public Hearing

- Adopt a Final millage rate for FY 2017
- Adopt a Final budget for FY 2017
  - *The City must have a balanced budget by October 1, 2016*

TRIM (Truth In Millage) Process

Step 1

- Adopt the FY 2017 City of Cocoa Final Millage Rate

Note: The tentative millage rate **cannot** exceed the millage rate of 5.9790 approved by City Council on September 6, 2016.

Step 2

- Adopt the FY 2017 City of Cocoa Final Budget

Ad Valorem Tax Base History

Fiscal Year	Valuation	% of Change
FY2008	$1,178,240,071	3.8%
FY2009	$1,168,009,451	(0.9%)
FY2010	$1,025,224,075	(12.2%)
FY2011	$906,460,404	(11.6)
FY2012	$797,859,898	(12.0%)
FY2013	$771,155,034	(3.3%)
FY2014	$773,867,625	0.4%
FY2015	$780,867,676	0.9%
FY2016	$817,760,975	4.7%
FY2017	**$857,337,863**	**4.8%**

FY2008-FY2016 is based on the Final Taxable Value.

Historical Review of Millage and Ad Valorem Revenue History

COCOA
FLORIDA

Fiscal Year	Valuation	Millage	Ad Valorem Revenue	Revenue Variance from Previous Year	% of Change
FY2008	$1,178,240,071	4.4891	$4,799,656	($20,259)	(0.4%)
FY2009	$1,168,009,451	4.4891	$4,542,124	($257,532)	(5.4%)
FY2010	$1,025,224,075	4.4891	$4,066,536	($475,588)	(10.5%)
FY2011	$906,460,404	4.9660	$4,040,240	($26,296)	(0.6%)
FY2012	$797,859,898	5.5813	$4,022,601	($17,639)	(0.4%)
FY2013	$771,155,034	5.9811	$4,173,108	$150,507	3.7%
FY2014	$773,867,625	5.9811	$4,235,127	$62,019	1.5%
FY2015	$780,867,676	5.9790	$4,275,054	$39,927	0.9%
FY2016	$817,760,975	5.9790	*4,454,795	$179,741	4.2%

*** FY 2016 represents YTD collections.**

FY 2017 TRIM Rates

	Valuation	Rate	Gross Tax Revenue	Tax Revenue @ 95%	FY2016 – FY2017 Revenue Variance
FY2016 Adopted Rate	$818,427,691	5.9790	$4,893,379	$4,648,710	

FY 2017 Millage Options

Current Rate-Tentative	$857,337,863	5.9790	$5,126,023	$4,869,722	$221,012	Tentative Rate
Rolled-back Rate	$857,337,863	5.8759	$5,037,632	$4,785,750	$137,040	

Note: City Council may not adopt any rate higher than 5.9790.

What Does This Mean To The Single Family Property Owner?

	Valuation	FY 2016 5.9790	*Valuation With 0.7% Increase	FY 2017 5.9790	Increase
Single Family Residence	$100,000		$100,700		
Less: Homestead	($50,000)		($50,000)		
= Taxable Value	$50,000	$299	$50,700	$303	$4
Single Family Residence	$150,000		$151,050		
Less: Homestead	($50,000)		($50,000)		
= Taxable Value	$100,000	$598	$101,050	$604	$6
Single Family Residence	$200,000		$201,400		
Less: Homestead	($50,000)		($50,000)		
= Taxable Value	$150,000	$897	$151,400	$905	$8
Single Family Residence	$300,000		$302,100		
Less: Homestead	($50,000)		($50,000)		
= Taxable Value	$250,000	$1,495	$252,100	$1,507	$12

* The Save Our Homes, as provided in Section 193.155(1), F.S. limits the annual increase in homestead exempt properties assessments to either 3% or the CPI change, whichever is less. For 2016 the CPI cap is 0.7%, even though the City overall has a 4.8% increase in value.

FY 2017 Comparative City Rates

Ranking	City	Current	Rolled-back	Proposed
1	Palm Bay	8.5000	7.8365	8.4500
2	Satellite Beach	8.2900	7.8276	8.2309
3	Titusville	7.9011	7.4141	7.7647
4	Melbourne	7.6886	7.3351	7.3351
5	Indialantic	6.4695	6.0609	6.2653
6	Rockledge	6.3400	6.0371	6.2500
7	**Cocoa**	**5.9790**	**5.8759**	**5.9790**
8	Cocoa Beach	4.9798	4.7173	5.4798
9	Cape Canaveral	3.4797	3.2989	3.4797
10	West Melbourne	2.4633	2.3296	2.4633

Note: Ranking is established using the Proposed Rate for respective jurisdictions.

FY2017 Proposed Millage Rate Public Hearing

	Valuation	Rate	Gross Tax Revenue	Tax Revenue @ 95%
Current FY2016 Millage Rate	$818,427,691	5.9790	$4,893,379	$4,648,710
Staff Proposed FY17 Millage Rate	$857,337,863	5.9790	$5,126,023	$4,869,722
FY2017 Revenue Difference			$232,644	$221,012

General Fund Baseline Scenario - May 19, 2015 Workshop

BURTON & ASSOCIATES

COCOA FLORIDA

No Changes in Millage Assumed

Modest Property Value Growth Assumptions

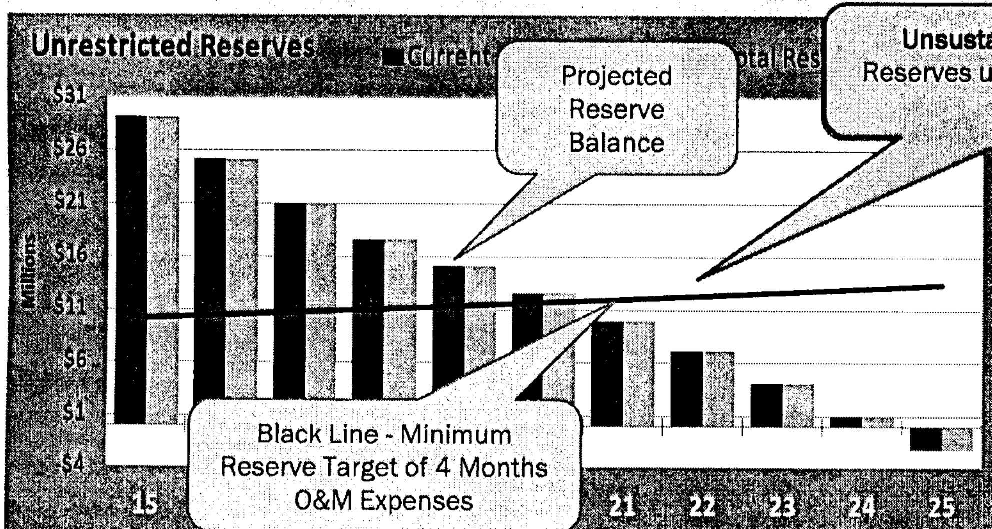
SAVE CALC

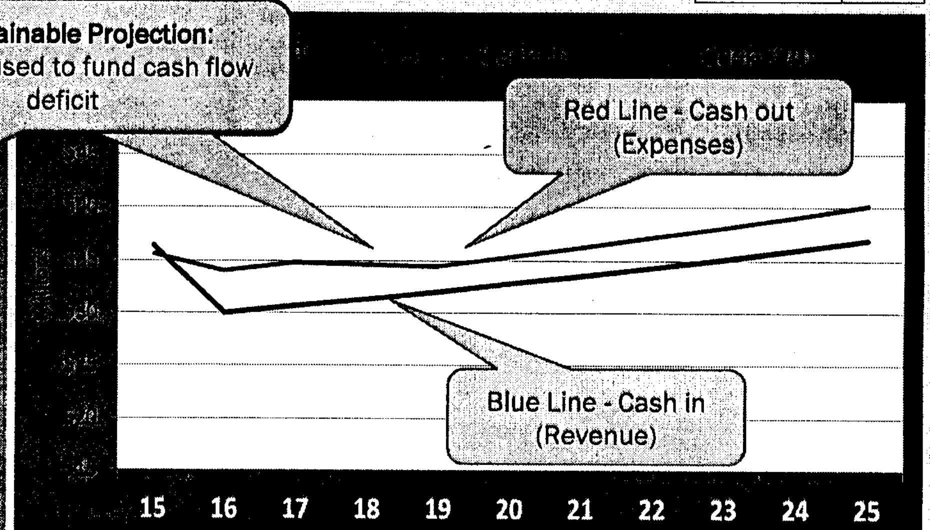
GENERAL FUND FINANCIAL ANALYSIS AND MANAGEMENT SYSTEM (FAMS - GF) SUMMARY

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2[illegible]	FY 2025
Millage Rate	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790	5.979[illegible]	[illegible].9790	5.9790
Millage Rate Adjustment											
Existing Property Value Adjustment	N/A	0.00%	0.50%	1.00%	1.25%	1.50%	1.50%	[illegible]50%	1.50%	1.50%	1.50%
New Construction	N/A	0.81%	0.91%	1.01%	1.10%	1.08%	1.2[illegible]%	1.23%	1.20%	1.16%	1.13%
Total Property Value Adjust.	N/A	0.81%	1.41%	2.01%	2.35%	2.58%	2.76%	2.73%	2.70%	2.66%	2.63%
Millage Rate - Last Plan	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790
Property Value Adj. - Last Plan	N/A	0.81%	1.41%	2.01%	2.35%	2.58%	2.76%	2.73%	2.70%	2.66%	2.63%
Cash Flow Surplus/(Deficit) $M	$0.7	($4.0)	($4.2)	($3.3)	($2.5)	($2.6)	($2.7)	($2.8)	($3.0)	($3.1)	($3.2)
End of Year Fund Balance $M	$29.1	$25.2	$21.0	$17.7	$15.2	$12.6	$9.9	$7.1	$4.1	$1.0	($2.3)
Reserve Target Surplus/(Deficit) $M	$19.0	$14.7	$10.2	$6.6	$3.8	$0.9	($2.1)	($5.3)	($8.6)	($12.1)	($15.7)

Port Project?

PST Year?





General Fund Fiscal Sustainability Model

Updated for FY2017

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Millage Rate unchanged over Projection period

Projection includes WalMart & Port Properties phased in over the projection period

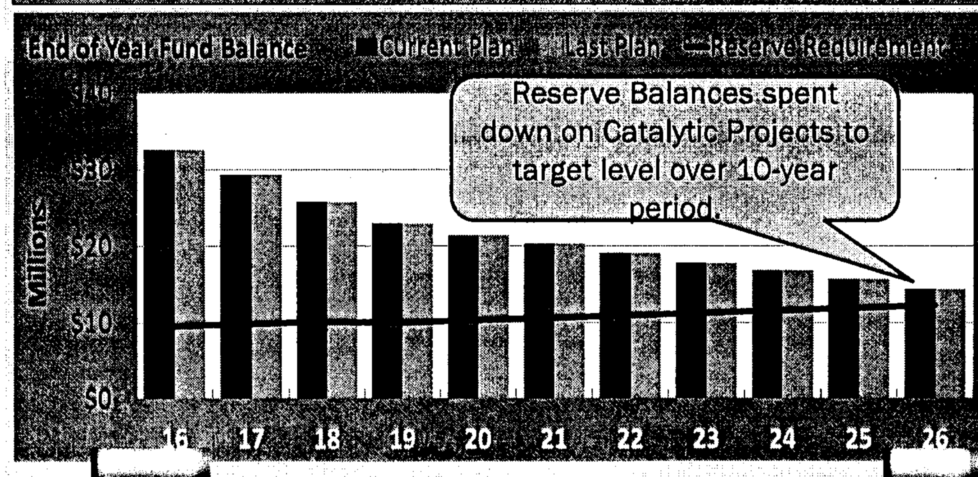
Capital Spending on Catalytic and One-Time Non-Recurring Capital Expenses

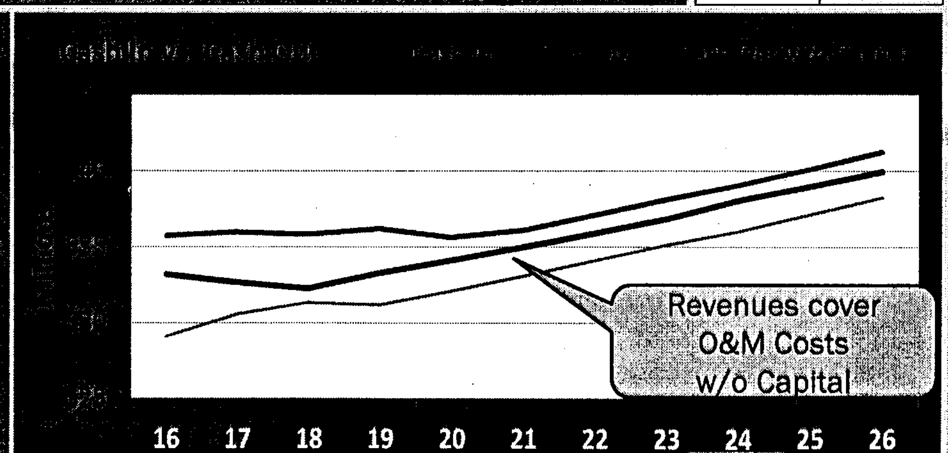
3% increases to Fire Assessment, annually

SA[illegible] [illegible]TY OF COCOA, FL - GENERAL FUND FINANCIAL ANALYSIS AND MANAGEMENT SYSTEM

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Millage Rate	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790	5.9790	[illegible]	[illegible]
Existing Property Value Adjust.	N/A	N/A	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	[illegible]	[illegible]
New Construction	N/A	N/A	1.0%	5.1%	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Property Value Adjustment	4.8%	4.5%	4.5%	8.6%	5.3%	4.5%	5.9%	5.9%	9.5%	4.5%	4.5%
Cash Flow Surplus/(Deficit) $M	($2.5)	($3.3)	($3.6)	($2.9)	($1.5)	($1.1)	($1.2)	($1.3)	($1.0)	($1.1)	($1.3)
[illegible] $M	$23.2	$19.6	$15.8	$12.9	$11.1	$9.7	$8.2	$6.6	$5.3	$3.8	$2.1
[illegible] $M	$32.6	$29.4	$25.8	$22.9	$21.4	$20.3	$19.1	$17.8	$16.8	$15.7	$14.4
[illegible]	[illegible]	4	0	0	0	0	0	[illegible]	[illegible]	[illegible]	[illegible]
Total Capital Outlay $M	$6.2	$5.4	$4.5	$5.0	$3.5	$3.0	$3.0	$[illegible]	[illegible]	[illegible]	[illegible]
Fire Assessment Revenue $M	$2.1	$2.2	$2.2	$2.3	$2.4	$2.4	$2.5	$2.6	$2.7	$2.7	$2.8
Residential Assessment (per DU)	$187.93	$193.57	$199.38	$205.36	$211.52	$217.87	$224.41	$231.14	$238.07	$245.21	$252.57
Fire Asmt Rev - Last Plan $M	$2.1	$2.2	$2.2	$2.3	$2.4	$2.4	$2.5	$2.6	$2.7	$2.7	$2.8
Residential Asmt - Last Plan	$187.93	$193.57	$199.38	$205.36	$211.52	$217.87	$224.41	$231.14	$238.07	$245.21	$252.57

Per FTE:	$80,000
Escalator	3.0%
Debt Svc?	$425,000





Public Announcement

- The City of Cocoa is the taxing authority
- The rolled-back rate is 5.8759
- The rolled-back rate is a 0% increase
- The millage rate to be levied is 5.9790
- The millage rate of 5.9790 is a tax increase of 1.75% as a percent of change over the rolled-back rate

2nd and Final Public Hearing

- Public Comment Period on Adopting the Final Millage Rate of 5.9790

Requested Action: Approve Resolution No. 2016-101 adopting a Final millage rate of 5.9790 for the City of Cocoa for the Fiscal Year commencing on October 1, 2016 and ending on September 30, 2017.

FY2017 Revenues

FY 2017 General Fund Revenue by Funding Source

COCOA FLORIDA

Funding Source	Amount	Percentage of Total Revenue
Taxes (Ad Valorem, Utilities, CST)	$7,052,116	19.0%
Other Permits & Fees (Building Permits, Franchise Fees, Fire Assessment, Planning & Zoning Fees)	$3,412,358	9.2%
Intergovernmental (Local, State & Federal Grants, Housing Authority Payments in Lieu of Taxes, and State Shared Revenues)	$3,228,830	8.7%
Charges for Service (Water Billing Services, Garbage Collection Services, and Culture/Recreation Fees)	$11,159,533	30.1%
Fines & Forfeitures	$24,000	0.1%
Miscellaneous (Interest Earned, Rent and Royalties, Disposition of Fixed Assets, Contributions, Police & Fire State Pension Revenues, Insurance Proceeds, etc.)	$803,618	2.2%
Other Non-Revenue (Inter-fund transfers, Water/Sewer contributions and 6% PILOFF, Debt Proceeds, Revenues from Reserves (Unassigned Fund Balance)	$11,341,267	30.7%
TOTAL FY 2017	**$37,021,722**	**100%**

FY 2017 Water/Sewer Fund Revenue by Funding Source

Funding Source	Amount	Percentage of Total Revenue
Charges for Service (Water, Sewer and Reuse Services)	$52,128,130	68.0%
Impact Fees	$1,668,443	2.2%
Miscellaneous (BABS subsidy, Interest Earned, Rent and Royalties, Disposition of Fixed Assets, Contributions, Insurance Proceeds, etc.)	$307,595	0.4%
Other Non-Revenue (Contributions, Bond proceeds and use of Reserves)	$22,505,433	29.4%
TOTAL FY 2017	**$76,609,601**	**100%**

FY 2017 Stormwater Fund Revenue by Funding Source

COCOA FLORIDA

Funding Source	Amount	Percentage of Total Revenue
Charges for Service	$1,372,033	47.9%
Miscellaneous (Interest Income)	$2,000	0.1%
Other Non-Revenue (Revenues from Reserves)	$1,492,049	52.0%
TOTAL FY 2017	**$2,866,082**	**100%**

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FY2017 Expenses

FY2017 Proposed Budget vs. FY2016 Amended Budget by Division

GENERAL FUND DEPT.	FY 2017 PROPOSED	FY 2016 AMENDED	% VARIANCE	% BUDGET
City Council	$108,308	$102,913	5.2%	0.3%
City Manager Office	$2,675,357	$2,461,044	8.7%	7.2%
Finance	$2,731,601	$2,866,627	(4.7%)	7.4%
General Operations	$3,280,576	$6,724,188	(51.2%)	8.9%
Administrative Services	$721,342	$693,992	3.9%	1.9%
Police	$8,802,835	$10,031,267	(12.2%)	23.8%
Fire	$5,875,200	$5,866,137	0.2%	15.9%
Community Services	$3,442,288	$2,663,010	29.3%	9.3%
Public Works	$9,384,215	$8,855,195	6.0%	25.3%
TOTAL	**$37,021,722**	**$40,264,383**	**(8.1%)**	**100%**

FY 2017 Water/Sewer Fund Proposed Budget vs. FY 2016 Amended Budget by Water/Sewer Fund Division

WATER/SEWER FUND BY DIVISION	FY 2017 PROPOSED	FY 2016 AMENDED	% VARIANCE	% W/S BUDGET
Field Services	$1,767,162	$1,743,356	1.4%	2.3%
Water Admin. (Lab)	$26,672,729	$24,840,878	7.4%	34.8%
Dyal Plant Operations	$11,401,837	$13,011,749	(12.4%)	14.9%
WFO/Water Collections	$9,354,164	$6,836,534	36.8%	12.2%
Engineering	$19,643,839	$30,106,559	(38.8%)	25.6%
Sellers Plant Operations	$4,863,057	$5,696,276	(14.6%)	6.3%
WFO/ Waste Water Collections	$2,903,813	$3,742,941	(22.4%)	3.9%
TOTAL	**$76,609,601**	**$87,978,293**	**(12.9%)**	**100%**

FY 2017 Proposed General Fund Capital (CIP)

	BUILDING	INFRASTRUCTURE	MACHINERY & EQUIPMENT	SOFTWARE	TOTALS
City Manager – I.T.		$22,000	$198,000	$6,000	$226,000
Police			$493,193		$493,193
Fire			$87,149		$87,149
Community Services			$7,450		$7,450
Public Works	$28,000	$2,501,746	$133,078		$2,662,824
TOTALS	**$28,000**	**$2,523,746**	**$918,870**	**$6,000**	**$3,476,616**

FY 2017 Proposed Water/Sewer Fund Capital (CIP)

COCOA
FLORIDA

	BUILDING	INFRASTRUCTURE	MACHINERY & EQUIPMENT	SOFTWARE	TOTALS
Field Services			$128,370	11,080	$139,450
Dyal Plant			$369,900		$369,900
Water Field Operations		$102,514	$432,874	$26,950	$562,338
Engineering		$17,432,098	$27,000	$890,000	$18,349,098
Sellers Plant		$1,304,600	$1,079,201		$2,383,801
Sewer Field Operations		$555,000	$147,408	$7,700	$710,108
TOTALS		**$19,394,212**	**$2,184,753**	**$935,730**	**$22,514,695**

FY 2017 Proposed Capital – Other Funds

COCOA FLORIDA

	BUILDING	INFRASTRUCTURE	MACHINERY & EQUIPMENT	SOFTWARE	TOTALS
Capital Projects Fund	$6,660,000				$6,660,000
Stormwater Fund		$1,672,179	$113,550		$1,785,729
TOTALS	**$6,660,000**	**$1,672,179**	**$113,550**		**$8,445,729**

FY 2017 Proposed Budget vs. FY 2016 Amended Budget by Fund

FUND	FY 2017 PROPOSED	FY 2016 AMENDED	% VARIANCE
General Fund	$37,021,722	$40,264,383	(8.1%)
G.F. Debt Service Fund	$1.400,028	$1,399,403	–
G.F. Capital Projects Fund	$8,041,932	$8,125,000	(1.0%)
Special Revenue Funds	$2,967,352	$2,761,485	7.5%
Water/Sewer Fund	$76,609,601	$87,978,293	(12.9%)
Water/Sewer Debt Service Fund	$8,999,761	$8,995,897	–
Self Insurance	$6,006,545	$6,820,368	(11.9%)
Storm Water Fund	$2,866,082	$2,797,435	2.5%
TOTAL	**$143,913,023**	**$159,142,264**	**(9.6%)**

2nd and Final Public Hearing

- Public Comment Period on 2nd Public Hearing for the FY 2017 Budget

<u>Requested Action:</u> Approve Resolution 2016-102 adopting a Final Budget and CIP for the City of Cocoa for the Fiscal Year commencing on October 1, 2016 and ending on September 30, 2017

What's Next?

COCOA FLORIDA

- ✓ Publication of the Fiscal Year 2017 Adopted Budget and CIP displayed on the City's website.
- ✓ Publication of the Fiscal Year 2017 Annual Budget Document.
- ✓ Publication of the Fiscal Year 2017 Budget at a Glance Pamphlet for public distribution.

COCOA
FLORIDA

Thank You!