

**AGENDA ITEM EXECUTIVE SUMMARY**

Agenda Item number: 8b

Title:

Fiscal Year 2018-2019 Budget Presentation – For Information Only

Presenter:

Chris Minick, Finance Director

Meeting: Government Operations Committee

Date: March 19, 2018

Proposed Cost: \$ N/A

Budgeted Amount: \$

Not Budgeted: ☐**Executive Summary** (*if not budgeted please explain*):

Staff will present the proposed 2018-2019 fiscal year budget for the City of St. Charles. We will focus on highlights of items contained in the budget for the General Fund, the utility funds, anticipated capital projects of the City and answer any relevant questions regarding the proposed FY 2018-2019 budget.

The proposed budget currently reflects no increase to the City's property tax levy, includes minor increases to utility rates and includes a proposed local gasoline tax of \$.02 per gallon to fund capital projects. The proposed gasoline tax is currently anticipated to be effective beginning November 1, 2018.

We will hold a public hearing and request formal consideration of the budget on April 2, 2018.

Attachments (*please list*):**Recommendation/Suggested Action** (*briefly explain*):**No Action Requested – for information only**