



Legislation Text

File #: 17-0073, **Version:** 1

Ordinance to Adopt a Budget and Appropriate Monies for the Capital Budget for the City of Hampton for Fiscal Year 2018 beginning July 1, 2017 and ending June 30, 2018

PURPOSE/BACKGROUND:

This ordinance adopts a budget and appropriates monies for the Capital Budget as presented in the City Manager's Recommended Budget for Fiscal Year 2018.

Discussion:

This ordinance adopts the Capital Budget and appropriates monies for the Capital Budget for Fiscal Year 2018. The budget is based on the first year presented in the five year Capital Improvement Plan as presented in the City Manager's Recommended Budget for Fiscal Year 2018. The budget includes both revenues and expenditures. The revenue sources include \$14,038,105 from the General Fund and \$23,594,132 from Other Revenue sources.

The public hearings necessary to approve the budget were duly advertised in the Daily Press on April 16, 2017 and April 23, 2017. Pursuant to Hampton City Code Sec. 2-50, no ordinance appropriating money exceeding \$5,000,000 shall be passed on the same day as its introduction. This ordinance is being introduced on May 3, 2017. Approval will be requested at Council's meeting on May 10, 2017.

Impact:

The total Capital Budget is \$37,632,237.

Recommendation:

May 3, 2017: Approve for First Reading Only.

May 10, 2017: Final Approval.

BE IT ORDAINED by the City Council of the City of Hampton, Virginia that the attached budget is approved and appropriations are hereby made for the Capital Budget for the City of Hampton for Fiscal Year 2018 beginning July 1, 2017 and ending June 30, 2018.