

RESOLUTION NUMBER 2007-02

A RESOLUTION OF THE TOWN OF CINCO BAYOU, FLORIDA, OKALOOSA COUNTY, ADOPTING THE GENERAL OPERATING BUDGET FOR THE TOWN OF CINCO BAYOU, FLORIDA, FOR THE FISCAL YEAR OCTOBER 1, 2007 THROUGH SEPTEMBER 30, 2008.

WHEREAS, the Town Council of the Town of Cinco Bayou, Florida, adopted the tentative operating Budget on September 13, 2007 and,

WHEREAS, the Town Council of the Town of Cinco Bayou, Florida, has adopted Ordinance No. 217 setting the final Ad Valorem Tax Millage Rate of 2.0639 mills upon all real and tangible personal property located in the Town of Cinco Bayou, Florida on January 1, 2008,

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CINCO BAYOU, FLORIDA, OKALOOSA COUNTY THAT:

1. The General Operating Budget (\$499,040.00) for the fiscal year ending September 30, 2008 is hereby adopted by unanimous decision of the Town Council of the Town of Cinco Bayou, Florida, without objection, at a public hearing held after due notice of the same. This is an increase of 11.37% over the previous year's budget.
2. This resolution shall take effect immediately upon its passage and approval by the Mayor.

ADOPTED THIS 3rd DAY OF OCTOBER, 2007.

APPROVED:

Michael Iovieno, Mayor

ATTEST:

Nell Webb, Town Manager/Clerk