



NEWS FROM CITY HALL

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**FOR FURTHER INFORMATION CONTACT: LISA HOLDER, CHIEF COMMUNICATIONS & CULTURAL AFFAIRS ADMINISTRATOR
407.688.5019 LISA.HOLDER@SANFORDFL.GOV**

City Commission Adopts Fiscal Year 2023-2024 Budget

On Monday, September 25th the Sanford City Commission approved the City's Fiscal Year 2024 budget. This was after they held two public hearings on September 11 and September 25, 2023.

The City of Sanford's total budget for FY 2024 is \$186,576,433. The City's Fiscal year 2024 begins October 1, 2023 and ends on September 30, 2024. The FY 2023-2024 budget process starts in February with expert due diligence around the City's priorities and community needs in the forefront.

The City Manager and the City's Finance Department are responsible for formulating a proposed budget for presentation to the Mayor and City Commission. After public meetings discussing the budget, the Mayor and City Commissioners approve the budget. As a result of the expert budget preparation, the City of Sanford has been honored to receive several consecutive Distinguished Budget Awards by the Government Finance Officers Association (GFOA).

The adopted budget maintains all services levels. The citywide ad valorem tax rate is at 73.25 cents per \$100 valuation (what a property is worth at a specific moment in time). The adopted FY 2023-2024 budget also includes capital projects totaling \$71 million city-wide. This includes \$5.5 million for transportation-related infrastructure projects, \$10.5 million for stormwater projects, and \$47.4 million in water/sewer infrastructure projects.

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