

RESOLUTION NUMBER 23-76

A RESOLUTION BY THE CITY COMMISSION OF THE CITY OF EUSTIS, LAKE COUNTY, FLORIDA, ADOPTING THE TENTATIVE BUDGET FOR THE FISCAL YEAR 2023-2024, PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on September 7th, 2023, the City of Eustis, Lake County, Florida, held a public hearing as required by Florida Statute 200.065; and

WHEREAS, the City of Eustis of Lake County, Florida, set forth the appropriations and revenue estimates for the Final Budget for the Fiscal Year 2023-2024 for \$98,851,750.

NOW, THEREFORE, BE IT RESOLVED by the City Commission of the City of Eustis, Lake County, Florida, as follows:

SECTION 1

That the Fiscal Year 2023-2024 TENTATIVE Budget is hereby adopted in the total revenue and expenditures in the amount of \$67,048,640 and \$71,902,229, respectively, with an estimated ending reserve balance of \$63,292,074 and a fund balance totaling \$98,851,750 as more particularly outlined in "EXHIBIT A," attached hereto and made a part hereof.

SECTION 2

That this Resolution shall take effect immediately upon its adoption.

DONE AND RESOLVED this 7th day of September 2023, in the regular session of the City Commission of the City of Eustis, Lake County, Florida.

Time Adopted _____

**CITY COMMISSION OF THE
CITY OF EUSTIS, FLORIDA**

Michael L. Holland
Mayor/Commissioner

ATTEST:

Christine Halloran, City Clerk

CITY OF EUSTIS CERTIFICATION

**STATE OF FLORIDA
COUNTY OF LAKE**

The foregoing instrument was acknowledged before me, by means of physical presence, this 7th day of September 2023, by Michael L. Holland, Mayor, and Christine Halloran, City Clerk, who are personally known to me.

Notary Public - State of Florida
My Commission Expires:
Notary Serial No:

CITY ATTORNEY'S OFFICE

This document has been reviewed and approved as to form and legal content, for use and reliance of the City Commission of the City of Eustis, Florida.

City Attorney's Office

Date

CERTIFICATE OF POSTING

The foregoing Resolution Number 23-76 is hereby approved, and I certify that I published the same by posting one copy hereof at City Hall, one copy hereof at the Eustis Memorial Library, and one copy hereof at the Eustis Parks and Recreation Office, all within the corporate limits of the City of Eustis, Lake County, Florida.

Christine Halloran, City Clerk

EXHIBIT A

**All Funds Budget Summary
Fiscal Year 2023-24**

| Fund No. | Fund Name | Estimated Beginning Fund Balance | Plus: Revenues | Less: Expenditures | Less: Reserves | Estimated Available Fund Balance | Estimated Ending Fund Balance |
|-----------------|---------------------|---|-----------------------|---------------------------|-----------------------|---|--------------------------------------|
| 001 | General | 15,582,735 | 24,318,859 | 23,886,911 | 5,971,728 | 10,042,955 | 16,014,683 |
| | Library | | | | | | |
| 006 | Contribution | 27,429 | 1,965 | 8,200 | 29,726 | (8,532) | 21,194 |
| 010 | Sales Tax Revenue | 1,546,417 | 5,480,741 | 6,043,046 | - | 984,112 | 984,112 |
| | Law Enforcement | | | | | | |
| 011 | Education | 51,966 | 53,700 | 73,000 | 32,666 | - | 32,666 |
| 012 | Police Forfeiture | (1,754) | 20,900 | 13,900 | - | 5,246 | 5,246 |
| 013 | Street Improvement | 764,308 | 2,110,794 | 2,783,020 | - | 92,082 | 92,082 |
| | Community | | | | | | |
| 014 | Redevelopment | 1,480,790 | 1,477,897 | 1,610,967 | 397,224 | 950,496 | 1,347,720 |
| 020 | Building Services | 1,330,090 | 1,155,900 | 787,596 | 194,201 | 1,504,193 | 1,698,394 |
| | Stormwater Utility | | | | | | |
| 049 | Revenue | 707,546 | 890,200 | 994,493 | 248,623 | 354,630 | 603,253 |
| | Water & Sewer | | | | | | |
| 040 | Revenue | 17,616,542 | 13,697,300 | 14,249,351 | 3,513,534 | 13,550,957 | 17,064,491 |
| | Reclaimed Water | | | | | | |
| 041 | Projects | 170,109 | 2,600 | - | - | 172,709 | 172,709 |
| 042 | Water & Sewer R&R | 13,543,195 | 9,972,942 | 15,734,463 | - | 7,781,674 | 7,781,674 |
| | Fire Prevent. | | | | | | |
| 059 | Capacity Exp. Trust | 87,542 | 42,500 | 1,400 | - | 128,642 | 128,642 |
| | Greenwood | | | | | | |
| 060 | Cemetery Trust | 299,835 | 17,200 | 43,000 | 274,035 | - | 274,035 |
| 061 | Police Pension | 22,784,388 | 3,453,000 | 1,900,000 | 24,337,388 | - | 24,337,388 |
| 062 | Fire Pension | 12,875,633 | 2,915,000 | 1,250,000 | 14,540,633 | - | 14,540,633 |
| | Parks & Rec | | | | | | |
| 063 | Capacity Exp. Trust | 306,107 | 95,000 | 3,100 | 398,007 | - | 398,007 |
| | Law Enforce. | | | | | | |
| 064 | Capacity Exp. Trust | 408,027 | 44,200 | 201,065 | 251,162 | - | 251,162 |
| 065 | Water Impact Trust | 7,431,168 | 166,000 | 1,128,000 | 6,469,168 | - | 6,469,168 |
| 066 | Sewer Impact Trust | 6,494,014 | 712,800 | 691,337 | 6,515,477 | - | 6,515,477 |
| | Economic | | | | | | |
| 068 | Development Trust | 104,650 | 377,642 | 481,780 | - | 512 | 512 |
| | Library Capacity | | | | | | |
| 069 | Exp. Trust | 94,602 | 41,500 | 17,600 | 118,502 | - | 118,502 |
| | TOTAL | 103,705,339 | 67,048,640 | 71,902,229 | 63,292,074 | 35,559,676 | 98,851,750 |