

RESOLUTION NO 2026-097

CITY OF LAKE CITY, FLORIDA

A RESOLUTION OF THE CITY OF LAKE CITY, FLORIDA, ADOPTING THE TENTATIVE BUDGET FOR FISCAL YEAR 2026 – 2027; MAKING CERTAIN FINDINGS OF FACT IN SUPPORT OF THE CITY ADOPTING SAID TENTATIVE BUDGET; REPEALING ALL PRIOR RESOLUTIONS IN CONFLICT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Lake City, Florida, on September 10, 2026 held a public hearing concerning the Fiscal Year 2026-2027 Tentative Budget, as required by Section 200.065, Florida Statutes; and

WHEREAS, at said public hearing, the City Council allowed the general public to speak and to ask questions prior to adoption of such proposed tentative budget by the City Council; and

WHEREAS, the City of Lake City, Florida set forth the appropriations, revenue, and reserve totals for the Budget for Fiscal Year 2026-2027 in the amount of \$96,766,795; now therefore

BE IT RESOLVED by the City Council of the City of Lake City, Florida:

1. ADOPTION OF TENTATIVE BUDGET.

The tentative budget for the City of Lake City for Fiscal Year 2026-2027 in the form attached hereto is hereby adopted.

2. HEARING FOR FINAL ADOPTION.

In accordance with Section 200.065(2), Florida Statutes, the final public hearing for the City Council of the City of Lake City to consider and adopt a final budget for Fiscal Year 2026-2027 for the City of Lake City shall be held on September 21, 2026 at 6:00 PM, or as soon thereafter as such matter shall be heard.

3. NOTICE OF FINAL HEARING.

The City Clerk is directed to take all such necessary and proper action in compliance with Section 200.065(2), Florida Statutes, and any other applicable Florida Statutes to provide notice to the public of the Hearing for Final Adoption in accordance with Section 2, hereof.

4. REPEAL OF CONFLICTS.

All resolutions or parts of resolutions in conflict herewith are hereby repealed.

5. EFFECTIVE DATE.

This resolution shall take effect immediately upon its adoption by the City Council of the City of Lake City.

APPROVED AND ADOPTED, by an affirmative vote of a majority of a quorum present of the City Council of the City of Lake City, Florida, at a regular meeting, this ____ day of September, 2026.

BY THE MAYOR OF THE CITY OF LAKE CITY,
FLORIDA

Noah E. Walker, Mayor

ATTEST, BY THE CLERK OF THE CITY COUNCIL
OF THE CITY OF LAKE CITY, FLORIDA:

Audrey E. Sikes, City Clerk

APPROVED AS TO FORM AND LEGALITY:

Clay Martin, City Attorney

**BUDGET SUMMARY
CITY OF LAKE CITY
FISCAL YEAR 2026-2027**

General Fund 4.7824

ESTIMATED REVENUES	GENERAL FUND	DEBT SERVICE FUND	SPECIAL REVENUE FUNDS	CAPITAL PROJECTS	ENTERPRISE FUNDS	TOTAL ALL FUNDS
Taxes: Millage Per \$1000						
Ad Valorem Taxes 4.7824	\$ 5,711,069		\$ 196,132			\$ 5,907,201
Non Property Taxes	6,155,233					6,155,233
Charges for Services	650,747		6,445,535		24,574,355	31,670,637
Intergovernmental Revenues	2,464,325		320,958			2,785,283
Capital Grants/Contributions				3,087,660	12,982,275	16,069,935
Franchise Fees and Permits	2,259,918				5,000	2,264,918
Fines and Forfeitures	47,004					47,004
Interfund Charges	1,976,383					1,976,383
Miscellaneous Revenues	503,387		8,500		301,489	813,376
Investment Earnings	1,031,605		114,490		279,060	1,425,155
TOTAL SOURCES	20,799,671		7,085,615	3,087,660	38,142,179	69,115,125
Transfers In		750,318	685,395		2,652,555	4,088,268
Fund Balances/Reserves/Net Assets	8,986,890		2,227,907	3,678,098	8,670,507	23,563,402
TOTAL REVENUES, TRANSFERS AND BALANCES	\$ 29,786,561	\$ 750,318	\$ 9,998,917	\$ 6,765,758	\$ 49,465,241	\$ 96,766,795
EXPENDITURES						
General Government	\$ 9,019,238			\$ 3,678,098		\$ 12,697,336
Public Safety	10,916,277		4,634,745			15,551,022
Physical Environment	598,272					598,272
Economic Environment			1,502,679		46,071,542	47,574,221
Transportation	7,585,030		3,260,532	3,087,660		13,933,222
Debt Service		750,318	600,961		3,393,699	4,744,978
Health and Welfare	288,500					288,500
Culture and Recreation	197,500					197,500
TOTAL EXPENDITURES	28,604,817	750,318	9,998,917	6,765,758	49,465,241	95,585,051
Transfers Out	1,181,744					1,181,744
Fund Balances/Reserves/Net Assets						-
TOTAL APPROPRIATED EXPENDITURES TRANSFERS, RESERVES AND BALANCES	\$ 29,786,561	\$ 750,318	\$ 9,998,917	\$ 6,765,758	\$ 49,465,241	\$ 96,766,795
The tentative, adopted, and/or final budgets are on file in the office of the City Clerk of the above referenced taxing authority as a public record.						

Exhibit "A"
to
Resolution 2026-097