

RESOLUTION NO 2024-106

CITY OF LAKE CITY, FLORIDA

A RESOLUTION OF THE CITY OF LAKE CITY, FLORIDA, ADOPTING THE FINAL BUDGET FOR FISCAL YEAR 2024 – 2025; MAKING CERTAIN FINDINGS OF FACT IN SUPPORT OF THE CITY ADOPTING SAID FINAL 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 3, 2024 held a public hearing concerning the Fiscal Year 2024-2025 Tentative Budget, as required by Section 200.065, Florida Statutes; and

WHEREAS, at the conclusion of said public hearing on September 3, 2024 the City Council of the City of Lake City, Florida adopted Resolution 2024-099 tentatively establishing the budget for Fiscal Year 2024-2025 at \$75,233,566.00; and

WHEREAS, as required by Section 200.065, Florida Statutes, the City of Lake City, Florida provided notice in a newspaper of general circulation in Columbia County, Florida of a final public hearing to be held on September 16, 2024 concerning the Fiscal Year 2024-2025 Budget; and

WHEREAS, the City Council of the City of Lake City, Florida, on September 16, 2024 did hold a public hearing concerning the Fiscal Year 2024-2025 Final 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 final budget by the City Council; and

WHEREAS, the City of Lake City, Florida set forth the appropriations and revenue estimate for the Budget for fiscal year 2024-2025 in the amount of \$75,233,566.00; now, therefore,

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

Section 1. ADOPTION OF FINAL BUDGET.

The final budget for the City of Lake City for fiscal year 2024-2025 in the form attached hereto is hereby adopted.

Section 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 2024-2025 for the City of Lake City was held on September 16, 2024 at 6:00 PM, or as soon thereafter as

such matter could be heard.

Section 3. REPEAL OF CONFLICTS.

All resolutions or parts of resolutions in conflict herewith are hereby repealed.

Section 4. EFFECTIVE DATE.

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

PUBLICLY NOTICED, in a newspaper of general circulation in the City of Lake City, Florida, by the City Clerk of the City of Lake City, Florida on the ____ day of September, 2023.

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 3rd day of September, 2024.

BY THE MAYOR OF THE CITY OF LAKE CITY,
FLORIDA

Hon. Stephen M. Witt, 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

Exhibit

| BUDGET SUMMARY CITY OF LAKE CITY FISCAL YEAR 2024-2025 | | | | | | | |
|---|----------------------|-------------------------|-----------------------------|---------------------|----------------------|-----------------------|--|
| THE PROPOSED OPERATING BUDGET EXPENDITURES OF THE CITY OF LAKE CITY ARE 7.8% MORE THAN LAST YEARS TOTAL OPERATING EXPENDITURES | | | | | | | |
| 5.241 | | | | | | | |
| ESTIMATED REVENUES | GENERAL FUND | DEBT SERVICE FUND | SPECIAL REVENUE FUNDS | CAPITAL PROJECTS | ENTERPRISE FUNDS | TOTAL ALL FUNDS | |
| Taxes: Millage Per \$1000 | | | | | | | |
| Ad Valorem Taxes 5.2410 | \$ 5,552,017 | | \$ 164,158 | | | \$ 5,716,175 | |
| Non Property Taxes | 6,090,889 | | - | | | 6,090,889 | |
| Charges for Services | 996,447 | | 4,986,386 | | 23,161,424 | 29,144,257 | |
| Intergovernmental Revenues | 2,443,498 | | 987,815 | 165,000 | | 3,596,313 | |
| Capital Grants/Contributions | 984,473 | | | | 3,253,440 | 4,237,913 | |
| Franchise Fees and Permits | 2,358,094 | | | | | 2,358,094 | |
| Fines and Forfeitures | 66,073 | | | | | 66,073 | |
| Interfund Charges | 1,330,000 | | | | | 1,330,000 | |
| Miscellaneous Revenues | 509,295 | | 257,700 | | 351,713 | 1,118,708 | |
| Investment Earnings | - | | 2,000 | | 51,494 | 53,494 | |
| TOTAL SOURCES | 20,330,786 | | 6,398,059 | 165,000 | 26,818,071 | 53,711,916 | |
| Transfers In | 910,000 | 844,443 | 925,056 | - | 489,672 | 3,169,171 | |
| Fund Balances/Reserves/Net Assets | 7,325,923 | | 636,449 | 1,642,357 | 8,747,740 | 18,352,469 | |
| TOTAL REVENUES, TRANSFERS AND BALANCES | \$ 28,566,709 | \$ 844,443 | \$ 7,959,564 | \$ 1,807,357 | \$ 36,055,483 | \$ 75,233,556 | |
| EXPENDITURES | | | | | | | |
| General Government | \$ 9,744,921 | | | \$ 1,642,357 | | \$ 11,387,278 | |
| Public Safety | 9,413,105 | | 3,548,885 | | | 12,961,990 | |
| Physical Environment | 597,628 | | | | | 597,628 | |
| Economic Environment | | | 1,322,989 | | 31,956,702 | 33,279,691 | |
| Transportation | 6,116,853 | | 2,486,728 | 165,000 | | 8,768,581 | |
| Debt Service | | 844,443 | 600,962 | | 3,188,781 | 4,634,186 | |
| Health and Welfare | 294,500 | | | | | 294,500 | |
| Culture and Recreation | 394,500 | | | | | 394,500 | |
| TOTAL EXPENDITURES | 26,561,507 | 844,443 | 7,959,564 | 1,807,357 | 35,145,483 | 72,318,354 | |
| Transfers Out | 2,005,202 | | - | - | 910,000 | 2,915,202 | |
| Fund Balances/Reserves/Net Assets | | | | | | - | |
| TOTAL APPROPRIATED EXPENDITURES TRANSFERS, RESERVES AND BALANCES | \$ 28,566,709 | \$ 844,443 | \$ 7,959,564 | \$ 1,807,357 | \$ 36,055,483 | \$ 75,233,556 | |
| 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. | | | | | | | |