

STAFF REPORT SPECIAL MEETING

AGENDA DATE: September 12, 2024

DEPARTMENT: Financial Services

TITLE:

Fiscal Year 2025 Contribution from Enterprise Operations

SUMMARY:

The Fiscal Year 2025 Contributions from Enterprise Operations are a portion of enterprise receipts made to the General Fund.

BACKGROUND AND JUSTIFICATION:

The City of Lake Worth Beach Contributions from Enterprise Operations are based on current service levels. Contribution amounts are calculated based on a percentage of the budget of the enterprise operation. The Contributions from Enterprise Operations are reviewed annually and budgeted accordingly. The Fiscal Year 2025 Contributions from the Enterprise Operations total is \$9,238,492.

<i>Enterprise Operations</i>	<i>Calculated Contributions</i>
<i>Electric</i>	\$5,834,525
<i>Water</i>	\$1,537,594
<i>Local Sewer</i>	\$1,026,198
<i>Stormwater</i>	\$251,636
<i>Refuse</i>	\$588,539
<i>Total Contributions:</i>	\$9,238,492

MOTION:

Move to approve/disapprove the adoption of the Fiscal Year 2025 Contributions from the Enterprise Operations, subject to final adoption of the Fiscal Year 2025 Annual Operating Budget on September 26, 2024.