

EXECUTIVE BRIEF SPECIAL MEETING

AGENDA DATE: September 8, 2022

DEPARTMENT: Financial Services

TITLE:

Adopt the Fiscal Year 2023 Contribution from Enterprise Operations

SUMMARY:

The Fiscal Year 2023 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 2023 Contribution from Enterprise Operations total is \$7,966,028.

Enterprise Operations	Calculated Contributions
Electric	\$5,048,959
Water	1,381,686
Local Sewer	834,008
Stormwater	165,409
Refuse	535,966
Total Contributions: \$7,966,028	

MOTION:

Move to approve/disapprove the adoption of the Fiscal Year 2023 Contributions from Enterprise Operations, subject to final adoption of the Fiscal Year 2023 Annual Operating Budget on September 22, 2022.

ATTACHMENT(S):

Fiscal Impact Analysis - N/A