

EXECUTIVE BRIEF REGULAR MEETING

AGENDA DATE: November 17, 2020

DEPARTMENT: Financial Services

TITLE:

Resolution No. 51-2020 - Budget Amendment for the Regional Sewer fund for FY 2019 - 2020 Budget

SUMMARY:

Resolution No. 51-2020 amends the Fiscal Year 2019 - 2020 budget and appropriates the Regional Sewer fund balance and operating expenses

BACKGROUND AND JUSTIFICATION:

The City of Lake Worth Beach, Florida (the "City") entered into an interlocal wastewater service and wastewater facilities cost sharing agreement in 2013 with the City of Atlantis, Town of Lantana, Town of Manalapan, Town of Palm Beach, Village of Palm Springs, Town of South Palm Beach, Town of Lake Clarke Shores and the Palm Beach State College ("Sub-Regional Participants").

Pursuant to the cost sharing agreement, at the conclusion of the fiscal year, the City shall perform a true up of the revenues and expenses of the operations and maintenance accounts of the Sub-Regional Sewer System and each Sub-Regional Participant, including the City, shall receive a refund if overbilled, or be billed and be responsible for any amount that was under billed.

The Fiscal Year (FY) 2019 - 2020 true up determined a refund is due to the Sub-Regional Participants, including the City, of a total sum of \$780,115.67, broken down proportionally as stated below:

City of Atlantis \$ 39,965.81

Town of Lantana \$ 108,012.48

Town of Manalapan \$ 5,984.97

Village of Palm Springs \$ 199,171.92

Town of South Palm Beach \$ 16,134.62

Town of Lake Clarke Shores \$ 39,105.88

Palm Beach State College \$ 3,348.30

City of Lake Worth Beach \$ 368,391.69

TOTAL: \$780,115.67

On September 24, 2019, the City Commission adopted the FY 2019 - 2020 annual budget. If approved, this Resolution will appropriate the FY 2019 - 2020 Regional Sewer fund balance and operating expenses in order to make the aforementioned refunds. Pursuant to section

166.241, Florida Statutes, the City is authorized to amend the FY 2019- 2020 budget within 60-days of the end of that fiscal year.

MOTION:

Move to approve/disapprove Resolution No. 51-2020 Budget Amendment for the Regional Sewer Fund for FY 2019 - 2020 Budget.

ATTACHMENT(S):

Resolution 51-2020
Memo