

EXECUTIVE BRIEF SPECIAL MEETING

AGENDA DATE: September 10, 2020

DEPARTMENT: Financial Services

TITLE:

Adopt the Fiscal Year 2021 Contribution from Enterprise Operations

SUMMARY:

The Fiscal Year 2021 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 2021 Contribution from Enterprise Operations total \$7,438,458.

Enterprise Operations	Calculated Contributions
Electric	\$4,536,491
Water	1,489,728
Local Sewer	608,870
Stormwater	201,570
Refuse	601,799
Total Contributions	\$7,438,458

MOTION:

Move to approve/disapprove the adoption of the Fiscal Year 2021 Contributions from Enterprise Operations, subject to final adoption of the Fiscal Year 2021 Annual Operating Budget on September 24, 2020.

ATTACHMENT(S):

N/A