

STAFF REPORT SPECIAL MEETING

AGENDA DATE: September 14, 2023

DEPARTMENT: Financial Services

TITLE:

Fiscal Year 2024 Contribution from Enterprise Operations

SUMMARY:

The Fiscal Year 2024 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 2024 Contributions from the Enterprise Operations total is \$8,117,588.

<i>Enterprise Operations</i>	<i>Calculated Contributions</i>
<i>Electric</i>	\$4,911,364
<i>Water</i>	\$1,453,190
<i>Local Sewer</i>	\$917,717
<i>Stormwater</i>	\$281,447
<i>Refuse</i>	\$553,870
<i>Total Contributions:</i>	\$8,117,588

MOTION:

Move to approve/disapprove the adoption of the Fiscal Year 2024 Contributions from the Enterprise Operations, subject to final adoption of the Fiscal Year 2024 Annual Operating Budget on September 28, 2023.