

TOWN COMMISSION MEETING AGENDA ITEM TOWN OF LADY LAKE, FLORIDA

AGENDA ITEM TITLE

Ordinance 2020-07(Second and Final Reading) — Adoption of Fiscal Year 2020—2021 Budget

AGENDA ITEM ID

2020125

DEPARTMENT

Finance

STAFF RECOMMENDED MOTION

Staff recommends approval of the second and final reading of Ordinance 2020-07 as presented regarding adoption of the Fiscal Year 2020—2021 budget.

SUMMARY

This ordinance sets the Fiscal Year 2020—2021 Budget estimated revenues, expenditures, and expenses for the General Fund, the Special Revenue Fund and the Utilities Fund.

Per State Statute Chapter 200.065, the Town of Lady Lake must hold a public hearing on the tentative millage rate and proposed budget. At this hearing, the Town Commission will approve the second and final reading of the budget ordinance after adoption of the final millage rate. This hearing was advertised via an ad in the local newspaper.

FISCAL IMPACT

\$18,803,656

FUNDING IMPACT

Operating, Capital Budget and Other Funds

PUBLIC HEARINGS

The Commission approved the first reading of Ordinance 2020-07 on Wednesday, September 9, 2020, at 6 p.m. The second and final reading is scheduled for Monday, September 21, 2020, at 6 p.m.

PSW/nvs