

TOWN COMMISSION MEETING AGENDA ITEM TOWN OF LADY LAKE, FLORIDA

AGENDA ITEM TITLE

Consideration of Resolution 2022-115 to increase the Solid Waste Rate effective October 1, 2022

AGENDA ITEM ID

2022140

DEPARTMENT

Finance

STAFF RECOMMENDED MOTIONS

Staff recommends approval of Resolution 2022-115

SUMMARY

(The Commission previously approved this resolution on August 1, 2022, but an advertising requirement was not fulfilled prior to that approval. That requirement has now been met so approval is requested once again.)

Waste Management is increasing their rates as of June 1st and again on October 1st. The June 1st increase is within our current rate of \$162.00 so no action is needed.

We will, however, need to increase our rate to cover the October increase and to anticipate future rate increases so we do not have to advertise an increase every year.

We are suggesting that the rate be increased to \$185.00. Lake County is currently \$188.00, and they are also raising their rates.

In the past, Waste Management has increased their rates from a low of .34% to a high of 2.3%. Calculating an average increase of 1.2% over the next 6 years, we should be able to cover any increases.

FISCAL IMPACT

\$1,458,355

FUNDING ACCOUNT

N/A