



Lake Park Town Commission, Florida

Commission/CRA Budget Workshop

Commission Chamber, Town Hall, 535 Park Avenue, Lake Park, FL 33403
August 19, 2026 6:00 P.M.

Roger Michaud	—	Mayor
Michael Hensley	—	Vice Mayor
John Linden	—	Commissioner
Michael O'Rourke	—	Commissioner
Judith Thomas	—	Commissioner
Richard J. Reade	—	Town Manager
Thomas J. Baird	—	Town Attorney
Vivian Mendez, MMC	—	Town Clerk

PLEASE TAKE NOTICE AND BE ADVISED, that if any interested person desires to appeal any decision of the Town Commission, with respect to any matter considered at this meeting, such interested person will need a record of the proceedings, and for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. Persons with disabilities requiring accommodations in order to participate in the meeting should contract the Town Clerk's office by calling 881-3311 at least 48 hours in advance to request accommodations.

CIVILITY AND DECORUM

The Town of Lake Park is committed to civility and decorum to be applied and observed by its elected officials, advisory board members, employees and members of the public who attend Town meetings. The following rules are hereby established to govern the decorum to be observed by all persons attending public meetings of the Commission and its advisory boards:

- Those persons addressing the Commission or its advisory boards who wish to speak shall first be recognized by the presiding officer. No person shall interrupt a speaker once the speaker has been recognized by the presiding officer. Those persons addressing the Commission or its advisory boards shall be respectful and shall obey all directions from the presiding officer.
- Public comment shall be addressed to the Commission or its advisory board and not to the audience or to any individual member on the dais.
- Displays of disorderly conduct or personal derogatory or slanderous attacks of anyone in the assembly is discouraged. Any individual who does so may be removed from the meeting.
- Unauthorized remarks from the audience, stomping of feet, clapping, whistles, yells or any other type of demonstrations are discouraged.
- A member of the public who engages in debate with an individual member of the Commission or an advisory board is discouraged. Those individuals who do so may be removed from the meeting.
- All cell phones and/or other electronic devices shall be turned off or silenced prior to the start of the public meeting. An individual who fails to do so may be removed from the meeting.

CALL TO ORDER/ROLL CALL

PLEDGE OF ALLEGIANCE

APPROVAL OF AGENDA:

PUBLIC COMMENT:

This time is provided for addressing items that do not appear on the Agenda. Please complete a comment card and provide it to the Town Clerk so speakers may be announced. Please remember comments are limited to a TOTAL of three minutes.

NEW BUSINESS:

1. FY 2027 Budget Workshop #2 - Proposed Internal Service Funds (Permitting & Insurance), Enterprise Fund (Marina), Special Revenue Funds (Special Projects, Public Improvement) and Community Redevelopment Agency (CRA)

TOWN ATTORNEY, TOWN MANAGER, COMMISSIONER COMMENTS:

REQUEST FOR FUTURE AGENDA ITEMS:

ADJOURNMENT:

FUTURE MEETING DATE: Next Scheduled Regular Commission Meeting will be held on September 2, 2026



Town of Lake Park Town Commission

Agenda Request Form

Meeting Date: 8/19/2026
Originating Department: Finance
Agenda Title: FY 2027 Budget Workshop #2 - Proposed Internal Service Funds (Permitting & Insurance), Enterprise Fund (Marina), Special Revenue Funds (Special Projects, Public Improvement) and Community Redevelopment Agency (CRA)
Agenda Category: New Business
Approved by Town Manager: _____ **Date:** _____

Cost of Item: N/A **Funding Source:** All Funds
Account Number: N/A **Finance Signature:** Barbara Gould

Advertised:
Date: _____ **Newspaper:** _____

Attachments: [Proposed Town of Lake Park FY 2026-2027 Budget - All Funds](#) [\[click link\]](#)

Please initial one:

_____ Yes I have notified everyone
 XX _____ Not applicable in this case

Summary Explanation/Background:

The Town's Finance Department is working to develop a proposed Fiscal Year (FY) 2027 Budget (all funds) to be reviewed by the Town Commission prior to final adoption (and in accordance with state law) in September 2026.

The proposed budget includes projected revenues and expenditures to meet the Town Commission's priorities as well as operational and capital priorities to ensure that the Town of Lake Park continues to grow and provide the highest levels of services that are expected by our community and to ensure that the Town remains a great place to live, work, play and learn.

Note: It is projected that the Town may lose approximately \$2 million dollars in property taxes if a proposed Constitutional Amendment to provide a super homestead exemption is approved by 60%

or more of the voters within the State of Florida during the Tuesday, November 3, 2026 statewide election. If approved, the super homestead exemption would provide all homestead properties within the Town with a \$250,000 exemption (\$150,000 in FY 2028 and \$250,000 in FY 2029 and beyond) and reduce the annual increase in taxable values to all business and non-homestead properties (i.e., rental units) from 10% down to 5% annually. At this time, the Town maintains approximately 1,300 homestead properties and, if approved, approximately 1,000 of these properties would not be required to pay property taxes to support Town expenditures beginning in FY 2029. Thus, staff is beginning the process to identify potential funding savings within the proposed FY 2027 Budget in advance of this initiative possibly becoming state law and assist in reducing the number of significant cuts that may be required if the amendment is approved.

During the development of the proposed FY 2027 Budget, there were a number of priorities that were funded within the proposed budget:

- Ensure that we properly fund our public safety needs going forward (with recurring revenues rather than one-time dollars) and continue to ensure that we are the safest community possible
- Begin to reinvest in our future by restoring our unrestricted reserve accounts (also may be thought of as the Town's savings account) to levels that enable the Town to meet unforeseen expenditures (i.e., storms, emergency expenditures, unplanned community projects, etc.)
- Significantly fund our deficient long-needed improvements to the Town's roads and sidewalks within our community (within and outside of the CRA district). This will enable our community to begin to believe that we are committed to reinvesting back into our community with the tax dollars that they entrust to the Town and will also improve the community appearance and potentially the value of the properties within our Town.
- Ensure that we provide salaries that enable the Town to grow and retain the most professional staff possible
- Prepare for potential reductions in revenues if the proposed Constitutional Amendment (outlined above) is approved in November 2026

Each of the above budget priorities are addressed within the proposed FY 2027 Budget in an effort to prepare for the Town's future...and not just today. If we only focus on today, we would have proposed utilizing additional Town reserves to support costs that are proposed for today. This practice has the potential to create financial concerns for our community should a need arise in the future and may also result in higher debt service costs (i.e., interest rates) should the Town have a need to take on long-term financing (i.e., lower bond rating).

- Increase in Town Ad-Valorem (Property Tax) Revenue (above FY 2026 Revenues):
 - \$2,402,123 (Not Including TIF Contribution to CRA)
 - \$2,076,958 (Includes TIF Contribution to CRA)
- Roadway, Paving and Sidewalk Improvements throughout the Town (including CRA District):
 - Total Roadway and Paving and Sidewalk Improvements – \$1,643,316
 - Proposed Roadway and Paving Improvements – \$1,036,150
 - Proposed Sidewalk Improvements – \$607,166
- Increase Town Unrestricted Reserves:
 - General Fund Reserve – Proposed Increase - \$451,737

- Streets & Roads Internal Service Fund – No Increase - \$0
- Stormwater Enterprise Fund – Proposed Increase - \$1,079,278
- Sanitation Enterprise Fund – Proposed Increase - \$465,921
- Marina Enterprise Fund – Proposed Increase - \$227,926 (This funding may be proposed to be transferred to the General Fund to reduce the current outstanding loan balance that was provided to the Marina by the General Fund – Estimated Total Loan Balance - \$3.31 million)
- Proposed 2% COLA (beginning on October 1, 2026) for all Employees
 - This increase would be available to bargaining unit members subject to negotiations and ratification with the Town’s Union
- Proposed 3% MERIT (on anniversary date) for all employees
 - Union Contract previously approved provides a 3% MERIT for bargaining unit members (This is the last year of 3-year Agreement)

Additionally, staff undertook an exercise to reduce each fund’s, department’s and division’s budget by approximately 10% in advance/preparation of the proposed Constitutional Amendment (as outlined above). This exercise proposes to move the proposed savings from operating and capital expenditures to a contingency account within the respective fund, department and division:

- General Fund - \$213,367
- Streets & Roads Internal Service Fund - \$0 [Any changes in operating costs are returned to the General Fund as expenditures within this Fund (\$991,094) are supported mainly by the Town’s General Fund (\$647,204) and supplemented with limited inter-governmental revenues (\$343,890 – i.e., gas tax, state revenue sharing and FDOT lighting maintenance funding)]
- Stormwater Enterprise Fund - \$606,177
- Sanitation Enterprise Fund - \$14,900
- Marina Enterprise Fund - \$70,367

Note: If this contingency funding is not utilized during the FY 2027 budget year, this funding would be returned to each of the above referenced Fund’s Reserve account to enable the Town to better prepare for unforeseen issues/concerns.

The Town Commission has held one (1) budget workshop and is expected to hold two (2) additional budget workshops as well as a community forum (presentation to the community) over the next month, which will include a presentation on the various proposed FY 2027 Funds. These workshops will be held as follows:

Monday, August 10, 2026 – 5:00 p.m. – Town Commission Chambers – Town Hall:

- General Fund Revenues and Expenditures
- Streets & Roads Internal Service Fund
- Stormwater Enterprise Fund
- Sanitation Enterprise Fund

Wednesday, August 19, 2026 – 6:00 p.m. – Town Commission Chambers – Town Hall:

- Permitting Internal Service Fund
- Marina Enterprise Fund
- Special Projects Fund
- Public Improvement Fund
- Lake Park CRA

Community Forum (Present Proposed FY 2027 Budget to Lake Park Community) – Saturday, August 22, 2027 – 10:00 a.m. – Town Commission Chambers – Town Hall

Wednesday, August 26, 2026 – 6:00 p.m. – Town Commission Chambers – Town Hall:

- Capital Improvement Plan (CIP)

The proposed FY 2027 Budget has been posted on the Town’s website in advance of the 1st Budget Workshop.

Note: The Town Commission’s FY 2027 Budget Priorities Summary will be provided to the Town Commission during each of the planned budget workshops to be utilized as a reference should the Commission provide direction to add/remove items from the proposed FY 2027 Budget.

Recommended Motion:

N/A



Ad-Valorem (Property Tax) Revenues - Various Millage Rates
FY 2027

Description	Town-wide Preliminary Taxable Value	Millage Rate 5.1000	Millage Rate 5.0500	Millage Rate 5.0000	Millage Rate 4.9900	Millage Rate 4.9800	Millage Rate 4.9700	Millage Rate 4.9600	Millage Rate 4.9500	Millage Rate 4.9000	Millage Rate 4.8500	Millage Rate 4.8000	Millage Rate 4.7500	Millage Rate 4.7000	Millage Rate 4.6500	Millage Rate 4.6000	110% of Rollback 4.5783	Rollback Rate 4.1621
Total - 2026/27 Estimated Taxable Value	\$1,789,835,263	\$8,671,752	\$8,586,735	\$8,501,717	\$8,484,714	\$8,467,711	\$8,450,707	\$8,433,704	\$8,416,700	\$8,331,683	\$8,246,666	\$8,161,649	\$8,076,632	\$7,991,614	\$7,906,597	\$7,821,580	\$7,784,683	\$7,077,000
Decrease in Revenue			\$85,017	\$170,035	\$187,038	\$204,041	\$221,045	\$238,048	\$255,052	\$340,069	\$425,086	\$510,103	\$595,120	\$680,138	\$765,155	\$850,172	\$887,069	\$1,594,752
CRA - 2026/27 Estimated Taxable Value	\$287,502,517	\$2,337,452	\$2,323,795	\$2,310,139	\$2,307,408	\$2,304,676	\$2,301,945	\$2,299,214	\$2,296,482	\$2,282,826	\$2,269,170	\$2,255,513	\$2,241,857	\$2,228,201	\$2,214,544	\$2,200,888	\$2,194,961	\$2,081,285
Decrease in Revenue			\$13,657	\$27,313	\$30,044	\$32,776	\$35,507	\$38,238	\$40,970	\$54,626	\$68,282	\$81,939	\$95,595	\$109,251	\$122,908	\$136,564	\$142,491	\$256,167
General Fund Revenues (After CRA TIF Contribution)		\$6,334,300	\$6,262,940	\$6,191,578	\$6,177,306	\$6,163,035	\$6,148,762	\$6,134,490	\$6,120,218	\$6,048,857	\$5,977,496	\$5,906,136	\$5,834,775	\$5,763,413	\$5,692,053	\$5,620,692	\$5,589,722	\$4,995,715



Ad-Valorem (Property Tax) Lake Park Only Savings- Various Millage Rates
FY 2027

Taxable Value of Home (after exemptions)	Property Taxes - Lake Park Portion Only 5.1000	Property Taxes - Lake Park Portion Only 5.0500	Property Taxes - Lake Park Portion Only 5.0000	Property Taxes - Lake Park Portion Only 4.9900	Property Taxes - Lake Park Portion Only 4.9800	Property Taxes - Lake Park Portion Only 4.9700	Property Taxes - Lake Park Portion Only 4.9600	Property Taxes - Lake Park Portion Only 4.9500	Property Taxes - Lake Park Portion Only 4.9000	Property Taxes - Lake Park Portion Only 4.8500	Property Taxes - Lake Park Portion Only 4.8000	Property Taxes - Lake Park Portion Only 4.7500	Property Taxes - Lake Park Portion Only 4.7000	Property Taxes - Lake Park Portion Only 4.6500	Property Taxes - Lake Park Portion Only 4.6000	Property Taxes - Lake Park Portion Only 4.5783	Property Taxes - Lake Park Portion Only 4.1621
\$100,000	\$510	\$505	\$500	\$499	\$498	\$497	\$496	\$495	\$490	\$485	\$480	\$475	\$470	\$465	\$460	\$458	\$416
\$150,000	\$765	\$758	\$750	\$749	\$747	\$746	\$744	\$743	\$735	\$728	\$720	\$713	\$705	\$698	\$690	\$687	\$624
\$200,000	\$1,020	\$1,010	\$1,000	\$998	\$996	\$994	\$992	\$990	\$980	\$970	\$960	\$950	\$940	\$930	\$920	\$916	\$832
\$225,000	\$1,148	\$1,136	\$1,125	\$1,123	\$1,121	\$1,118	\$1,116	\$1,114	\$1,103	\$1,091	\$1,080	\$1,069	\$1,058	\$1,046	\$1,035	\$1,030	\$936
\$300,000	\$1,530	\$1,515	\$1,500	\$1,497	\$1,494	\$1,491	\$1,488	\$1,485	\$1,470	\$1,455	\$1,440	\$1,425	\$1,410	\$1,395	\$1,380	\$1,373	\$1,249
\$400,000	\$2,040	\$2,020	\$2,000	\$1,996	\$1,992	\$1,988	\$1,984	\$1,980	\$1,960	\$1,940	\$1,920	\$1,900	\$1,880	\$1,860	\$1,840	\$1,831	\$1,665
Property Tax Savings on Potential Millage Reduction																	
\$100,000		\$5	\$10	\$11	\$12	\$13	\$14	\$15	\$20	\$25	\$30	\$35	\$40	\$45	\$50	\$52	\$94
\$150,000		\$8	\$15	\$17	\$18	\$20	\$21	\$23	\$30	\$38	\$45	\$53	\$60	\$68	\$75	\$78	\$141
\$200,000		\$10	\$20	\$22	\$24	\$26	\$28	\$30	\$40	\$50	\$60	\$70	\$80	\$90	\$100	\$104	\$188
\$225,000		\$11	\$23	\$25	\$27	\$29	\$32	\$34	\$45	\$56	\$68	\$79	\$90	\$101	\$113	\$117	\$211
\$300,000		\$15	\$30	\$33	\$36	\$39	\$42	\$45	\$60	\$75	\$90	\$105	\$120	\$135	\$150	\$157	\$281
\$400,000		\$20	\$40	\$44	\$48	\$52	\$56	\$60	\$80	\$100	\$120	\$140	\$160	\$180	\$200	\$209	\$375

TOWN OF LAKE PARK COMMISSION WORKSHOP



Fiscal Year 2027 Proposed Budget

Wednesday, August 19, 2026 – 6:00 P.M.

OVERVIEW

- **FY 2027 Proposed Internal Service Funds**
 - Permitting Fund
 - Insurance Fund
- **FY 2027 Proposed Enterprise Fund**
 - Marina Fund
- **FY 2027 Special Revenue Funds**
 - Special Projects Fund
 - Public Improvement Fund
- **FY 2027 Proposed Community Redevelopment Fund**

FY 2027 Important Dates

Estimated 2026 Property Values - PBC Property Appraiser	June 1, 2026		
Final 2026 Property Values - PBC Property Appraiser	July 1, 2026		
Set Maximum Tentative Millage (Property Tax) Rate	July 15, 2026		
1 st Budget Workshop	August 10, 2026	5:00 PM	Town Commission Chamber
2 nd Budget Workshop	August 19, 2026	6:00 PM	Town Commission Chamber
Community Forum – FY 2027 Budget (Presentation to Lake Park Community)	August 22, 2026	10:00 AM	Town Commission Chamber
3 rd Budget Workshop (If Needed)	August 26, 2026	6:00 PM	Town Commission Chamber
1 st Public Hearings – Millage (Property Tax) Rate & FY 2027 Budget	September 8, 2026	6:30 PM	Town Commission Chamber
2 nd & Final Public Hearings – Millage (Property Tax) Rate & FY 2027 Budget	September 16, 2026	6:30 PM	Town Commission Chamber ₃

FY 2027 PROPOSED BUDGET OPERATIONAL & CAPITAL PRIORITIES

There were a number of priorities that were funded during the development of the proposed FY 2027 Budget:

- Ensure that we properly fund our public safety needs going forward (with recurring revenues rather than one-time dollars) and continue to ensure that our community is as safe as possible
- Begin to reinvest in our future by restoring our unrestricted reserve accounts (also may be thought of as the Town's savings account) to levels that enable the Town to meet unforeseen expenditures (i.e., storms, emergency expenditures, unplanned community projects, etc.)
- Significantly fund out deficient long-needed improvements to the Town's roads and sidewalks within our community (within and outside of the CRA district)
 - Enable our constituents to begin to see that we are committed to reinvesting the tax dollars that they entrust to the Town back into our community
 - Improve the community appearance and potentially the value of the properties within our Town
- Ensure that we provide salaries that enable the Town to grow and retain the most professional staff possible
- Prepare for potential reductions in revenues if the proposed Constitutional Amendment "Save Our Homes From Excessive Property Taxes" is approved in November 2026

FY 2027 PROPOSED BUDGET HIGHLIGHTS

- Increase in Town Ad Valorem (Property Tax) Revenue (above FY 2026 Revenues):
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- Increase Town Unrestricted Reserves:
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FY 2027 PROPOSED BUDGET HIGHLIGHTS – CONTINUED

- Proposed 2% COLA (beginning on October 1, 2026) for all Employees
 - This increase would be available to bargaining unit members subject to negotiations and ratification with the Town's Union
- Proposed 3% MERIT (on anniversary date) for all employees
 - Union Contract previously approved provides a 3% MERIT for bargaining unit members (This is the last year of 3-year Agreement)
- Proposed Staff Changes:
 - Positions Frozen in FY 2026 – Status update for FY 2027:
 - Assistant Town Manager – unfrozen and budgeted (\$196,432)
 - Assistant Finance Director (frozen for 6 months) – unfrozen and budgeted (\$82,206)
 - Purchasing Specialist – unfrozen and budgeted (\$85,413)
 - Community Development Technician – remains frozen (\$63,987)
 - Proposed Current Position Changes:
 - Amend Pay Grade – Marketing Specialist (Communication & Grants) – Pay Grade 90 to Pay Grade 120 – No projected increase in costs
 - New Position – IT Help Desk Technician (Information Technology) – Part-Time Temporary to Full-Time Regular position – Pay Grade 75 – Projected increase in costs (\$58,108)
 - Reclassification/Promotion – Planner to Senior Planner (Community Development/Permitting) – Pay Grade 100 to Pay Grade 140 – Projected increase in costs (\$20,875)
 - Proposed Positions Frozen in FY 2027:
 - Community Development Technician (\$63,987)
 - Planner – Part-Time (\$46,920)
 - Dock Attendant (\$70,367)

FY 2027 PROPOSED BUDGET HIGHLIGHTS – CONTINUED

Additionally, staff undertook an exercise to reduce each fund's, department's and division's budget by approximately 10% in advance/preparation of the proposed Constitutional Amendment "Save Our Homes From Excessive Property Taxes." This exercise proposes to move the proposed savings from operating and capital expenditures to a contingency account within the respective fund, department and division:

- General Fund – \$213,367
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 - Any changes in operating costs are funded through the General Fund as increased/decreased expenditures. Expenditures within this fund (\$992,094) are supported mainly by the Town's General Fund (\$647,204) and supplemented with limited inter-governmental revenues (\$343,890 – i.e., gas tax, state revenue sharing, and FDOT lighting maintenance funding)
- Stormwater Enterprise Fund – \$606,177
- Sanitation Enterprise Fund – \$14,900
- Marina Enterprise Fund – \$70,367

Fund 550 – Permitting Fund

Internal Service Fund

Revenues

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Total Revenues	\$632,374	\$1,252,584	\$350,053	\$417,546	\$642,675

Expenditures

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Total Personnel Expenditures					\$357,074
Total Operating Expenditures					\$103,044
Total Other Uses					\$182,557
Permitting Fund					
Total Expenditures					\$642,675

PERMITTING – 550



Personnel Expenditures

- Frozen Position – Community Development Technician
- Proposed Building Official Position Added

Operating Expenditures

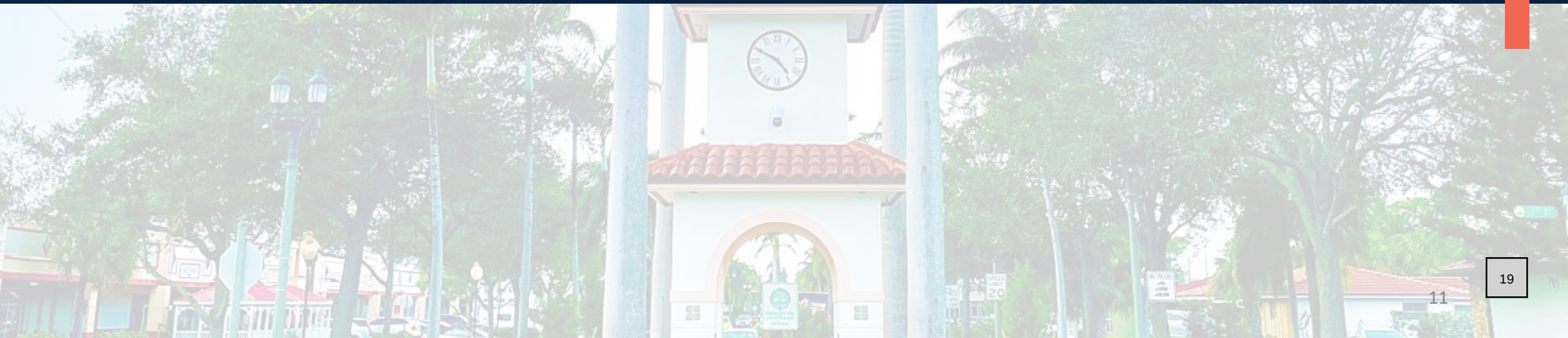
- Contractual Services – Allow for Building Official & Inspection Services as needed

Other Uses

- "Additional 10% Budget Cut" will Fall to Fund Balance if Not Needed
- Unrestricted Permitting Fund Reserves will Fall to Fund Balance if Not Needed

Fund 401 – Marina Fund

Enterprise Fund



Revenues

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Total Revenues	\$1,993,666	\$2,383,371	\$2,797,758	\$3,043,544	\$3,264,128

Expenditures

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Total Personnel Expenditures	\$387,228	\$475,748	\$535,642	\$503,243	\$630,151
Total Operating Expenditures	\$1,394,726	\$1,591,793	\$1,065,085	\$1,087,019	\$1,133,554
Total Capital Outlay	\$0	\$0	\$0	\$28,000	\$135,000
Total Debt Service	\$85,216	\$78,731	\$348,986	\$349,523	\$340,755
Total Other Uses	\$407,854	\$473,048	\$521,146	\$724,861	\$1,024,667
Marina Fund Total Expenditures	\$2,275,025	\$2,619,321	\$2,470,859	\$2,692,646	\$3,264,127

MARINA – 401

Item 1.

Personnel Expenditures

- Frozen Position – Dock Attendant

Operating Expenditures

- Fuel Costs/Revenues are based on an average price in market conditions
- Bank Charges are ACH & Credit Card Fees on Revenue
- Better Allocation of Expenditures to appropriate Public Works depts. (i.e., Office Supplies, Operating Supplies, etc.)

Capital Outlay

- Improvement from CIP

Debt Service

- FLMC Loan ends FY 2033
- Bank of America Loan ends FY 2028

Other Uses

- "Additional 10% Budget Cut" will Fall to Fund Balance if Not Needed
- Unrestricted Marina Fund Reserves will Fall to Fund Balance if Not Needed

Fund 301 – Special Projects Fund

Special Revenue Fund

SPECIAL PROJECTS – 301

Item 1.

Revenues

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Total Revenues	\$1,053,392	\$1,140,392	\$5,527,798	\$3,280,576	\$415,064

Expenditures

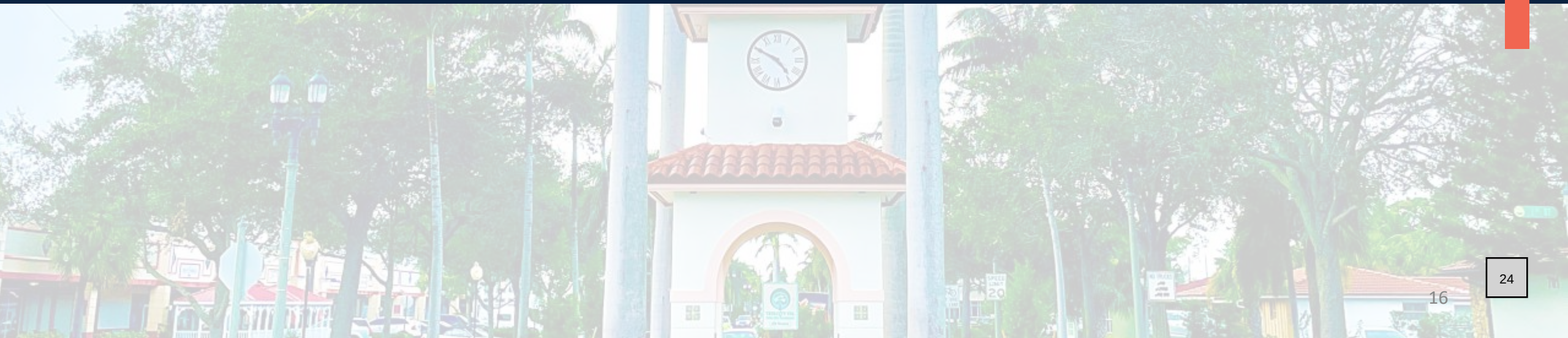
	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Total Special Projects Fund					
Total Expenditures	\$662,286	\$1,326,297	\$8,289,604	\$766,821	\$415,064

Operating Expenditures

- PBC Discretionary Surtax Funding from Prior Year for Roadway Projects
- PBC Silver Beach Road Lighting Grant
- CDBG New Funding for Splash Pad; Existing Funding to be Added

Fund 160 – Public Improvement Fund

Special Revenue Fund



PUBLIC IMPROVEMENT – 160

Revenues

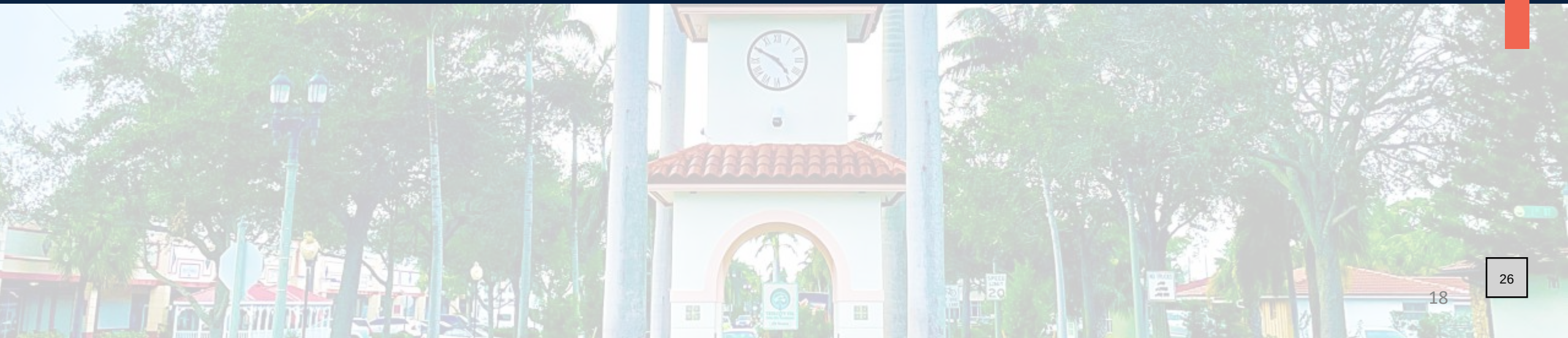
	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Total Revenues	\$274,778	\$75,574	\$10,762	\$477,430	\$219,775

Expenditures

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Total Operating Expenditures	\$405,320	\$185,200	\$0	\$0	\$0
Total Capital Outlay	\$206,182	\$0	\$6,784	\$224,086	\$0
Total Other Uses	\$0	\$0	\$0	\$460,507	\$219,775
Public Improvement Fund Total Expenditures	\$611,502	\$185,200	\$6,784	\$684,593	\$219,775

Fund 150 – Insurance Fund

Internal Service Fund



INSURANCE FUND – 150

Item 1.

Revenues

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Contributed Revenue – General Fund	\$111,827	\$204,089	\$253,923	\$236,215	\$215,514
Contribution from CRA Fund	\$1,237	\$1,415	\$3,284	\$-	\$-
Contributed Revenue – Streets & Roads Fund	\$8,849	\$14,626	\$22,189	\$19,862	\$19,637
Contributed Revenue – Marina Fund	\$60,619	\$105,284	\$136,464	\$144,636	\$153,049
Contributed Revenue – Stormwater Fund	\$13,816	\$22,201	\$33,750	\$36,586	\$45,877
Contributed Revenue – Sanitation Fund	\$73,327	\$122,010	\$147,879	\$198,048	\$224,478
Contributed Revenue – Permitting Fund	\$0	\$0	\$0	\$0	\$18,264
Insurance Fund					
Total Revenues	\$269,675	\$469,625	\$597,489	\$635,347	\$676,819

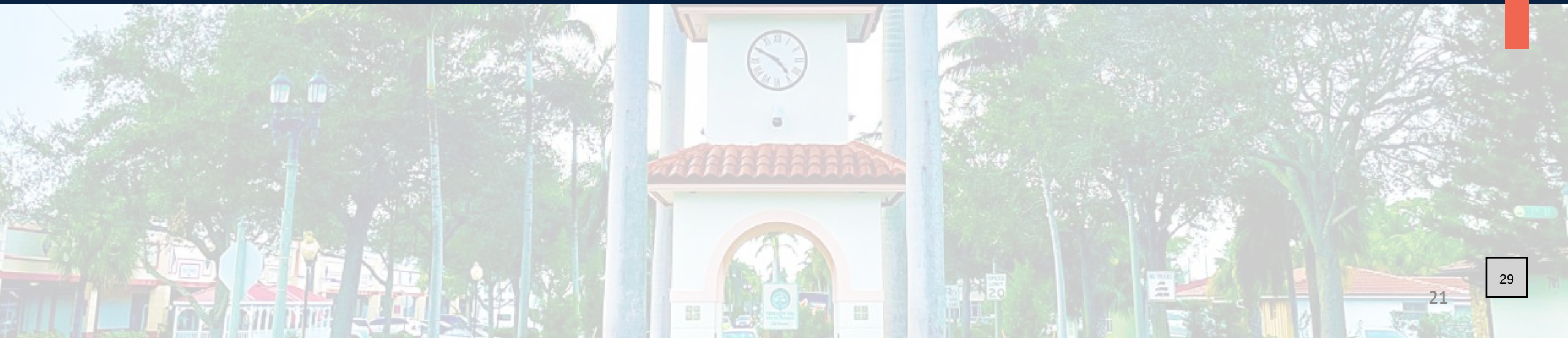
INSURANCE FUND – 150

Item 1.

Expenditures

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Total Personnel Expenditures	\$58,466	\$66,967	\$83,742	\$84,844	\$78,965
Total Operating Expenditures	\$211,207	\$402,656	\$472,609	\$550,503	\$597,853
Insurance Fund					
Total Expenditures	\$269,673	\$469,623	\$556,351	\$635,347	\$676,818

Fund 520 – Community Redevelopment Agency (CRA) Fund



COMMUNITY REDEVELOPMENT AGENCY (CRA) FUND – 520

Revenues

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Ad Valorem Taxes – County	\$621,952	\$699,404	\$902,383	\$1,043,221	\$1,257,557
Miscellaneous – Other	\$0	\$0	\$5,343	\$0	\$1,100,000
Transfer from General Fund	\$1,162,738	\$1,338,794	\$1,816,806	\$2,111,914	\$2,437,079
Balance Brought Forward	\$0	\$0	\$0	\$0	\$2,943,825
CRA Fund					
Total Revenues	\$1,784,690	\$2,038,198	\$2,724,532	\$3,155,135	\$7,738,461

COMMUNITY REDEVELOPMENT AGENCY (CRA) FUND – 520

Expenditures

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Total Personnel Expenditures	\$49,922	\$144,904	\$226,490	\$262,927	\$436,246
Total Operating Expenditures	\$485,413	\$600,857	\$735,251	\$718,711	\$742,644
Total Capital Outlay	\$10,420	\$626,029	\$105,865	\$946,000	\$4,105,000
Total Grants and Aids	\$293,999	\$396,365	\$250,652	\$620,000	\$1,947,242
Total Other Uses	\$428,046	\$559,237	\$607,745	\$952,089	\$507,329
CRA Fund					
Total Expenditures	\$1,267,800	\$2,327,392	\$1,926,003	\$3,499,727	\$7,738,461

COMMUNITY REDEVELOPMENT AGENCY (CRA) FUND – 520

Operating Expenditures

- Increase Palm Beach County Sheriff's Office (PBSO) funding to maintain existing level of service

Capital Outlay

- Funding of CRA CIP Items (i.e., Roadway & Sidewalk Improvements, LED Signs, Bert Bostrom Master Plan – Phase 2, Clock Tower Sound System, PAL Program, etc.)

Grants & Aids

- Increase Funding Available

Other Uses

- Bank of America CRA Loan Paid in Full

AD VALOREM (PROPERTY TAX) REVENUES



Various Millage Rates – FY 2027

Description	Town-wide Preliminary Taxable Value	Millage Rate 5.1000	Millage Rate 5.0500	Millage Rate 5.0000	Millage Rate 4.9900	Millage Rate 4.9800	Millage Rate 4.9700	Millage Rate 4.9600	Millage Rate 4.9500	Millage Rate 4.9000	Millage Rate 4.8500	Millage Rate 4.8000	Millage Rate 4.7500	Millage Rate 4.7000	Millage Rate 4.6500	Millage Rate 4.6000	110% of Rollback 4.5783	Rollback Rate 4.1621
Total 2026/27 Estimated Taxable Value	\$1,789,835,263	\$8,671,752	\$8,586,735	\$8,501,717	\$8,484,714	\$8,467,711	\$8,450,707	\$8,433,704	\$8,416,700	\$8,331,683	\$8,246,666	\$8,161,649	\$8,076,632	\$7,991,614	\$7,906,597	\$7,821,580	\$7,784,683	\$7,077,000
Decrease in Revenue			\$85,017	\$170,035	\$187,038	\$204,041	\$221,045	\$238,048	\$255,052	\$340,069	\$425,086	\$510,103	\$595,120	\$680,138	\$765,155	\$850,172	\$887,069	\$1,594,752
CRA 2026/27 Estimated Taxable Value	\$287,502,517	\$2,337,452	\$2,323,795	\$2,310,139	\$2,307,408	\$2,304,676	\$2,301,945	\$2,299,214	\$2,296,482	\$2,282,826	\$2,269,170	\$2,255,513	\$2,241,857	\$2,228,201	\$2,214,544	\$2,200,888	\$2,194,961	\$2,081,285
Decrease in Revenue			\$13,657	\$27,313	\$30,044	\$32,776	\$35,507	\$38,238	\$40,970	\$54,626	\$68,282	\$81,939	\$95,595	\$109,251	\$122,908	\$136,564	\$142,491	\$256,167
General Fund Revenues (After CRA TIF Contribution)		\$6,334,300	\$6,262,940	\$6,191,578	\$6,177,306	\$6,163,035	\$6,148,762	\$6,134,490	\$6,120,218	\$6,048,857	\$5,977,496	\$5,906,136	\$5,834,775	\$5,763,413	\$5,692,053	\$5,620,692	\$5,589,722	\$4,995,715

AD VALOREM (PROPERTY TAX) LAKE PARK ONLY SAVINGS

Various Millage Rates – FY 2027

Taxable Value of Home (after exemptions)	Property Taxes Lake Park Portion Only	Property Taxes Lake Park Portion Only	Property Taxes Lake Park Portion Only	Property Taxes Lake Park Portion Only	Property Taxes Lake Park Portion Only	Property Taxes Lake Park Portion Only	Property Taxes Lake Park Portion Only	Property Taxes Lake Park Portion Only	Property Taxes Lake Park Portion Only	Property Taxes Lake Park Portion Only	Property Taxes Lake Park Portion Only	Property Taxes Lake Park Portion Only	Property Taxes Lake Park Portion Only	Property Taxes Lake Park Portion Only	Property Taxes Lake Park Portion Only	Property Taxes Lake Park Portion Only	Property Taxes Lake Park Portion Only
	5.1000	5.0500	5.0000	4.9900	4.9800	4.9700	4.9600	4.9500	4.9000	4.8500	4.8000	4.7500	4.7000	4.6500	4.6000	4.5783	4.1621
\$100,000	\$510	\$505	\$500	\$499	\$498	\$497	\$496	\$495	\$490	\$485	\$480	\$475	\$470	\$465	\$460	\$458	\$416
\$150,000	\$765	\$758	\$750	\$749	\$747	\$746	\$744	\$743	\$735	\$728	\$720	\$713	\$705	\$698	\$690	\$687	\$624
\$200,000	\$1,020	\$1,010	\$1,000	\$998	\$996	\$994	\$992	\$990	\$980	\$970	\$960	\$950	\$940	\$930	\$920	\$916	\$832
\$225,000	\$1,148	\$1,136	\$1,125	\$1,123	\$1,121	\$1,118	\$1,116	\$1,114	\$1,103	\$1,091	\$1,080	\$1,069	\$1,058	\$1,046	\$1,035	\$1,030	\$936
\$300,000	\$1,530	\$1,515	\$1,500	\$1,497	\$1,494	\$1,491	\$1,488	\$1,485	\$1,470	\$1,455	\$1,440	\$1,425	\$1,410	\$1,395	\$1,380	\$1,373	\$1,249
\$400,000	\$2,040	\$2,020	\$2,000	\$1,996	\$1,992	\$1,988	\$1,984	\$1,980	\$1,960	\$1,940	\$1,920	\$1,900	\$1,880	\$1,860	\$1,840	\$1,831	\$1,665
Property Tax Savings on Potential Millage Reduction																	
\$100,000		\$5	\$10	\$11	\$12	\$13	\$14	\$15	\$20	\$25	\$30	\$35	\$40	\$45	\$50	\$52	\$94
\$150,000		\$8	\$15	\$17	\$18	\$20	\$21	\$23	\$30	\$38	\$45	\$53	\$60	\$68	\$75	\$78	\$141
\$200,000		\$10	\$20	\$22	\$24	\$26	\$28	\$30	\$40	\$50	\$60	\$70	\$80	\$90	\$100	\$104	\$188
\$225,000		\$11	\$23	\$25	\$27	\$29	\$32	\$34	\$45	\$56	\$68	\$79	\$90	\$101	\$113	\$117	\$211
\$300,000		\$15	\$30	\$33	\$36	\$39	\$42	\$45	\$60	\$75	\$90	\$105	\$120	\$135	\$150	\$157	\$281
\$400,000		\$20	\$40	\$44	\$48	\$52	\$56	\$60	\$80	\$100	\$120	\$140	\$160	\$180	\$200	\$209	\$375

THANK YOU

QUESTIONS & COMMENTS

