



Town of Lake Park Town Commission

Agenda Request Form

Meeting Date: September 8, 2025

Originating Department: Finance Department

Agenda Title: Resolution 64-09-25 – Fiscal Year 2026 Budget – All Funds - Town of Lake Park

Approved by Town Manager: _____ **Date:** _____

Cost of Item: \$37,468,483 **Funding Source:** Various

Account Number: Various across all Town Funds **Finance Signature:** Barbara A. Gould

Advertised: _____

Date: _____ **Newspaper:** Via TRIM Notices Mailed by PBC Property Appraiser's Office

Attachments: Resolution 64-09-25

Fiscal Year 2025/2026 Proposed Budget

Please initial one:

_____Yes I have notified everyone

BAG Not applicable in this case

Summary Explanation/Background:

In accordance with the Town Charter and state law, the proposed resolution establishes the balanced annual budget for the Town of Lake Park in the amount of \$37,468,483 for the Fiscal Year (FY) beginning October 1, 2025 and ending September 30, 2026. The proposed FY 2026 Budget is comprised of the following funds:

General Fund Budget	\$ 17,239,375
Town of Lake Park CRA Fund Budget	\$ 5,856,007
Marina Enterprise Fund Budget	\$ 3,999,221
Sanitation Enterprise Fund Budget	\$ 3,124,948
Stormwater Enterprise Fund Budget	\$ 2,989,516

Insurance Internal Service Fund Budget	\$ 635,347
Public Improvement Special Revenue Fund Budget	\$ 470,400
Special Projects Special Revenue Fund Budget	\$ 2,764,558
Streets and Roads Fund Budget	\$ 389,111

The Town Commission held three (3) budget workshops on August 5, 2025, August 28, 2025 and September 4, 2025 to discuss the proposed budget and review staff recommendations. The proposed resolution establishes the budget for the upcoming fiscal year.

Attached to the proposed resolution is a summary of proposed revenues by source and proposed expenditures by function, as they will appear in the budget summary advertisement that will be published in the Palm Beach Post on September 16, 2025, and posted on the Town's website - www.lakeparkflorida.gov - in accordance with state law.

If approved on 1st reading, the proposed FY 2026 budget resolution will be presented to the Town Commission for consideration on 2nd and final reading on Thursday, September 18, 2025 at 6:30 p.m. in the Town Commission Chambers – Town of Lake Park Town Hall.

Fiscal Impact:

The proposed ordinance establishes the operating budget for the General Fund, Town of Lake Park CRA Fund, Marina Enterprise Fund, Stormwater Enterprise Fund, Sanitation Enterprise Fund, Insurance Internal Services Fund, Public Improvement Special Revenue Fund and Streets and Roads Fund for the fiscal year beginning October 1, 2025 and ending September 30, 2026.

Recommended Motion:

I move to approve Resolution 64-09-25 adopting the Town of Lake Park's Fiscal Year 2026 - Tentative Budget – All Funds on 1st Reading; and authorize the Mayor to execute the Resolution.