



Town of Lake Park Town Commission

Agenda Request Form

Meeting Date: August 5, 2025

Originating Department: Finance

Agenda Title: FY 2026 Budget Workshop - Proposed General Fund Revenues & Enterprise Funds (i.e., Stormwater, Sanitation and Marina)

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

Cost of Item:	<u>\$0.00</u>	Funding Source:	<u>Marina, Stormwater and Sanitation Enterprise Funds; General Fund</u>
Account Number:	<u>Various</u>	Finance Signature:	<u>Barbara A. Gould</u>

Advertised:

Date: _____ **Newspaper:** _____

Attachments: Draft 2025/2026 General Fund Revenues Budget, Draft 2025/2026 Stormwater Enterprise Fund Budget, Draft 2025/2026 Sanitation Enterprise Fund Budget and Draft 2025/2026 Marina Enterprise Fund Budget

Please initial one:

_____ Yes I have notified everyone

_____ Not applicable in this case

Summary Explanation/Background:

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

The Town's staff has been working since March 5, 2025 to develop projected FY 2026 revenues and expenditures to meet the Town Commission's priorities as well as other operational 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.

During the Budget Workshop, the Town Commission is expected to receive a presentation on the proposed FY 2026 General Fund Revenues and the proposed (balanced) enterprise funds (i.e., Stormwater,

Sanitation and Marina) that are maintained by the Town. Following the presentation, the Commission is recommended to provide direction on these areas of the Town's proposed FY 2026 Budget.

Note: An additional FY 2026 Budget workshop (or possibly a third workshop) will be planned to discuss the remaining aspects of the Town's Budget, including proposed General Fund Expenditures, proposed CRA Revenues and Expenditures and the proposed FY 2026 Capital Improvement Plan (CIP), which will be the first time in recent years that the Town has utilized this budget planning opportunity to identify future needs, projects, schedules and funding over a multi-year period.

The proposed FY 2026 General Fund Revenues projections were developed based on past experience, projected projects, grants, awards, etc., state and other agency estimates, planned increases in fees/rates (some that may require Commission approval at a later date), etc.

Additionally, the proposed FY 2026 Enterprise Fund Revenues and Expenditures were developed initially by the related Department and were based on similar experiences, assumptions and projects (projections) as outlined for General Fund Revenues.

Note: The Town's FY 2026 Budget is developed based on experiences, assumptions and projections from various sources, including the Town's Department staff and Directors. Many of these numbers may change during the course of the Annual Budget; however, the Town's staff will continue to monitor and develop plans and opportunities to ensure expenditures are monitored throughout the year and that the budget remains in balance and/or where revenues exceed expenditures (preventing a deficit).

The attached draft line item budget for General Fund Revenues is presented to the Town Commission for discussion and direction purposes. Information provided during the workshop as well as additional data identified following the workshop will continue to be collected/updated through the conclusion of the budget process.

The proposed FY 2026 Budget General Fund Revenues and Enterprise Funds Budgets were developed by the Town's various departments and the Town's Finance Department.

Any proposed changes/direction provided during the Budget Workshops by a majority of the Town Commission will be incorporated into the final proposed FY 2026 Budget that will be considered by the Town Commission during two (2) separate Public Hearings in September – September 8, 2025 at 6:30 p.m. and September 18, 2025 at 6:30 p.m. – prior to the Town Commission's final consideration and adoption of the Budget.

Recommended Motion:

N/A