RESOLUTION NO. 51-2026, A RESOLUTION OF THE CITY OF LAKE WORTH BEACH, A MUNICIPAL CORPORATION OF THE STATE OF FLORIDA, MAKING A BOND REAUTHORIZATION TO REALLOCATE CONSOLIDATED UTILITY REVENUE BOND FUNDING AMONG BOND FUNDED PROJECTS

WHEREAS, the City of Lake Worth Beach, Florida (the "City") previously issued Consolidated Utility Revenue Bonds, Series 2020, 2022 and 2025 for the financing, refinancing the acquisition, construction and equipping of capital improvements to the City;

WHEREAS, the City finds it is necessary and essential to reauthorize the budgeted project costs amongst the project list as shown in Exhibit A; and

WHEREAS, adoption of this FY 2026 Bond Reauthorization set forth herein serves a valid public purpose.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF LAKE WORTH BEACH, FLORIDA, that:

SECTION 1: The above recitals are hereby ratified and confirmed as being true and correct and are hereby incorporated into this resolution.

SECTION 2: As hereinafter stated in this resolution, the term "fiscal year" shall mean the period of time beginning October 1, 2026 and ending and including September 30, 2027.

SECTION 3: The funds and available resources and revenues that are set out and attached as Exhibit "A" and incorporated herein by reference, be, and the same hereby are, reallocated and appropriated to provide monies to be used to pay the necessary capital project expenses of the respective funds and departments of the City for the fiscal year.

SECTION 4: The sums, which are set out in Exhibit "A" and herein incorporated by reference, listed as capital expenses of the respective funds and departments of the City, be, and the same hereby are, reallocated and shall be paid out of the Consolidated Utility Revenue Bonds, Series 2020, 2022 and 2025.

SECTION 5: The sums set out in Exhibit "A" are hereinbefore incorporated by reference and based upon departmental estimates prepared by the City Manager and the Finance Director, shall be, and the same hereby are, fixed and adopted as the amended budget for the enterprises for the fiscal year.

SECTION 6: Except as amended in Exhibit "A" hereto, the remainder of the FY 2026 Annual Capital Budget for the fiscal year remains in full force and effect.

SECTION 7: This resolution shall become effective upon adoption.

The passage of this resolution was moved by _____, seconded by _____, and upon being put to a vote, the vote was as follows:

Mayor Betty Resch
Vice Mayor Mimi May
Commissioner Sarah Malega
Commissioner Christopher McVoy

Commissioner Anthony Segrich

The Mayor thereupon declared this resolution duly passed and adopted on the _____ day of _____, 2026.

LAKE WORTH BEACH CITY COMMISSION

By: _____
Betty Resch, Mayor

ATTEST:

_____
Melissa Ann Coyne, MMC, City Clerk

Exhibit A		
Bond funded Capital Project Reallocation		
2020 UTILITY REV BOND	**(Reallocation From)**	**(Reallocation To)**
Department/Fund	Capital Project Fund/Water Department	Capital Project Fund/Water Department
Division	Water Production	Water Production
GL Description	Improve Other than Build / Infrastructure	Improve Other than Build / Infrastructure
GL Account Number	422-9010-519.99-91	422-7021-533-63-00
Project Name	Unallocated Funds	MONITORING WELL
Project Number	UT20WA	TBD
Requested Funds	**($13,747)**	**$13,747**
Remaining Balance	$0	
2022 UTILITY REV BOND	**(Reallocation From)**	**(Reallocation To)**
Department/Fund	Capital Project Fund/Water Department	Capital Project Fund/Water Department
Division	Water Production	Water Production
GL Description	Improve Other than Build / Infrastructure	Improve Other than Build / Infrastructure
GL Account Number	422-7021-533-63-00	422-7021-533-63-00
Project Name	RAW WATER WELLS	MONITORING WELL
Project Number	WT2205	TBD
Requested Funds	**($56,022)**	**$56,022**
Remaining Balance	$0	
2025 UTILITY REV BOND	**(Reallocation From)**	**(Reallocation To)**
Department/Fund	Capital Project Fund/Water Department	Capital Project Fund/Water Department
Division	Water Treatment	Water Production
GL Description	Improve Other than Build / Infrastructure	Improve Other than Build / Infrastructure
GL Account Number	422-7022-533-63-00	422-7021-533-63-00
Project Name	WT TREATMENT PLANT ROOF	MONITORING WELL
Project Number	WT2514	TBD
Requested Funds	**($156,949)**	**$156,949**
Remaining Balance	$238,930	