

# FY 2026–2027 Budget Workshop

February 26, 2026

City of Lake Worth Beach  
Presented by City  
Manager's Office &  
Finance Department



*City of*  
**Lake Worth**  
**Beach**<sup>SM</sup>  
FLORIDA

# Agenda

**Overview of FY 2026/2027 Budget  
Development Process**

**Funding and Revenue  
Considerations Based on  
Legislation**

**Review of Current Budget Format  
&  
Commission Strategic Priorities**

# Overview of Budget Development

**Based on best practices,  
Government  
Finance Officer  
Association(GFOA)**

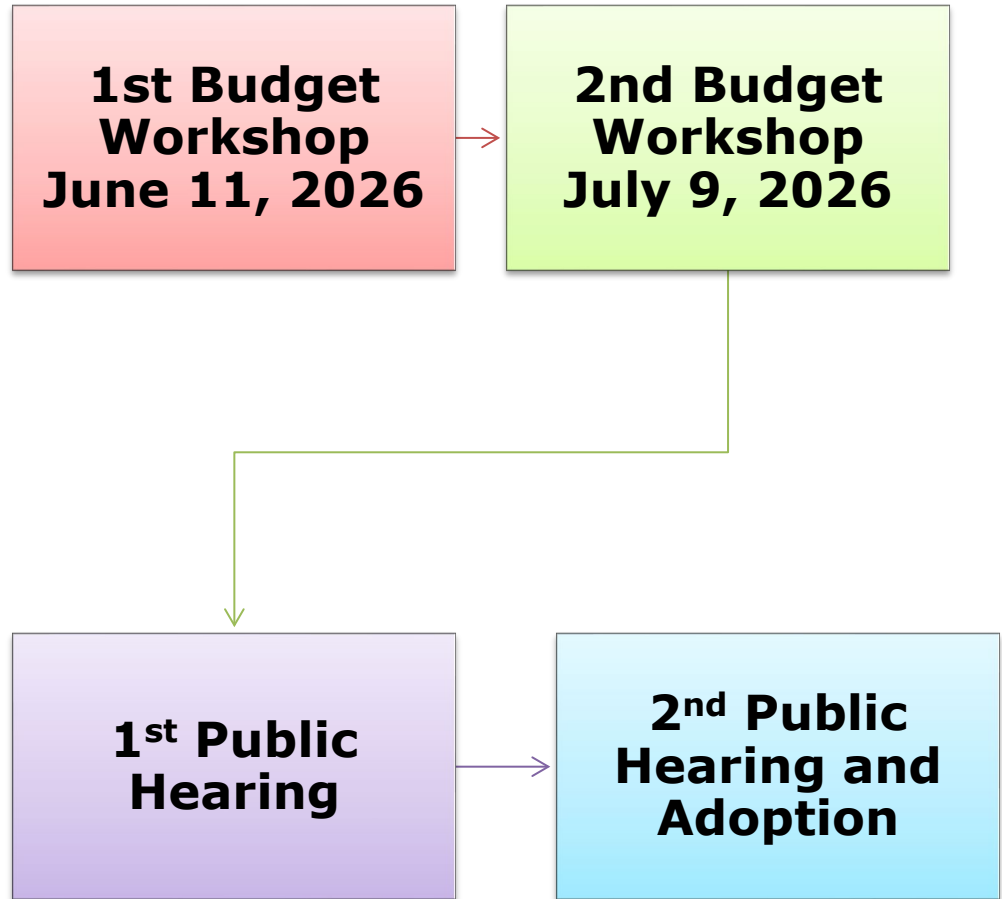
**Develop a Budget  
Calendar**

**Budget Kick-Off**

**Departments enter  
their budgets in  
Clear Gov**

**Department  
Discussions**

# Overview of Budget Development



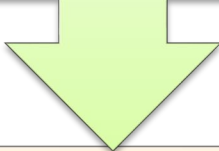
# Revenue and Expense Considerations

\*  
*Can't reduce public safety  
budget*

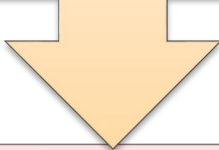
House/ Senate Bill	Description
HJR 201	Eliminates non-school homestead property taxes
HJR 205	Exempts Florida residents over the age of 65 from paying non-school homestead property taxes
HJR 209	Creates a new property insurance relief homestead tax exemption, Homestead property insurance will be entitled to an additional \$200,000 exemption on non-school property taxes
HJR 211	Eliminates the cap on portability, allowing a homeowner to transfer their entire accumulated Save Our Homes benefit to their new home, even if that home has lesser value
CB 1566	Local Government Spending; Citing this act as the "Local Government Financial Transparency and Accountability Act"; requiring counties to reinvest utility service revenues back into a utility for specified purposes; revising the timeframe during which tentative budgets, and the length of time for which final budgets

## **Why This Discussion Matters**

**Imposed State legislation and fiscal conditions will require a General Fund reduction**



**Goal is to maintain service levels while ensuring long-term financial stability**



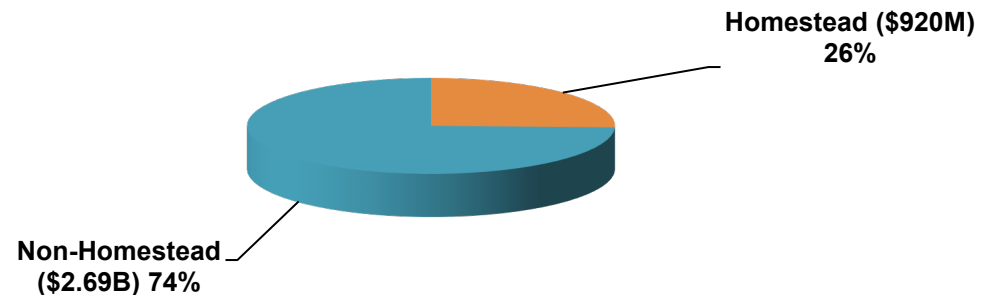
**Election Results November 2026**

# Homestead Reduction-Taxable Value

Category	Taxable Value	Share
Homestead	\$920,569,971	26%
Non-Homestead	\$2,687,727,117	74%
Total	\$3,608,297,088	100%

# Revenue and Expense Considerations

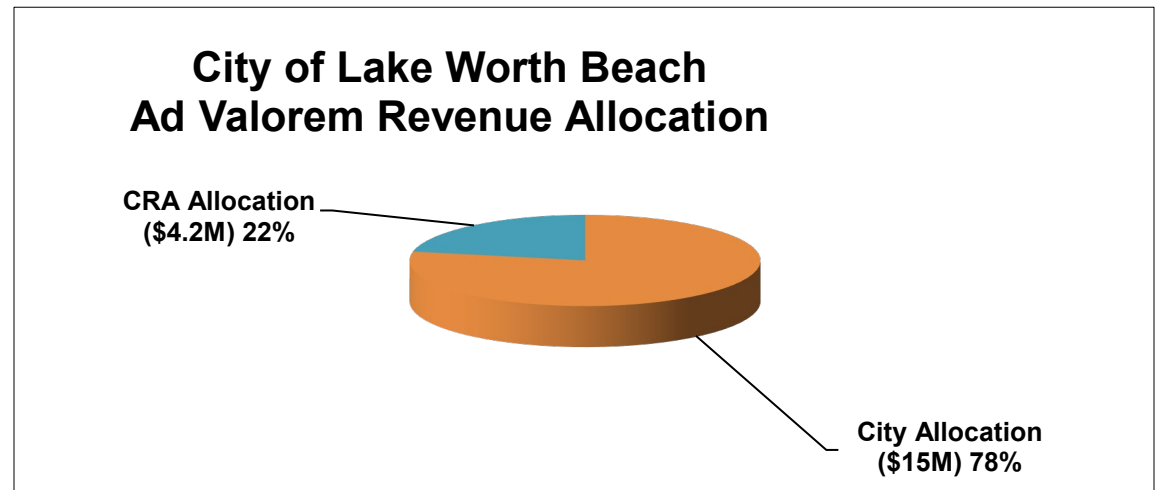
**City of Lake Worth Beach  
Homestead vs. Non-Homestead**



# Total City Revenue

	Budgeted Revenues
City Allocation (\$15M)	\$15,044,300
CRA Allocation (\$4.2M)	\$4,215,616
Totals	\$19,259,916

# Revenue and Expense Considerations

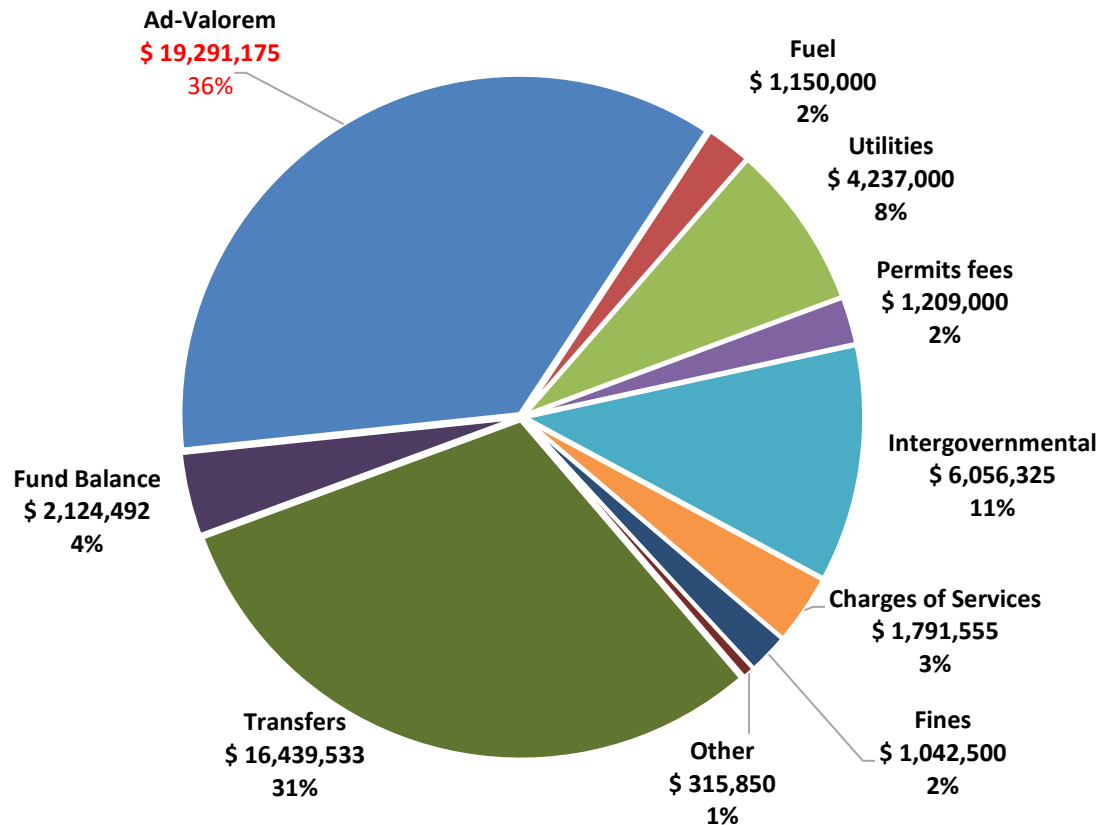


# Revenue and Expense Considerations

<b>GF FY 2026 Budget</b>	<b><u>\$53,657,430</u></b>
<b>Public Safety</b>	
<b>Police (contract &amp; pension)</b>	<b>\$17,413,865</b>
<b>Fire (pension only)</b>	<b>\$3,872,315</b>
<b>Total Public Safety</b>	<b>\$21,286,180</b>
<b>Non-Public Safety</b>	
<b>remaining budget</b>	<b>\$32,371,250</b>
	<b>City \$28,155,634</b>
	<b>CRA \$4,215,616</b>
<b>Fiscal Impact without MSTU</b>	
<b>City</b>	<b>\$3,945,296</b>
<b>CRA</b>	<b>\$1,112,776</b>
<b>Total</b>	<b>\$5,058,072</b>
<b>City's fiscal impact %</b>	
<b>(Potential Budget Cuts)</b>	<b>14%</b>
<b>Fiscal Impact including MSTU</b>	
<i>*Pending confirmation</i>	
<b>MSTU Impact</b>	<b>\$3,183,423</b>
<b>Revised potential impact</b>	<b>\$7,128,719</b>
<b>(Potential Budget Cuts)</b>	<b>22%</b>

# FY 2026 Adopted Budget Revenues

## General Fund Revenues – FY25-26 Approved Budget



■ Ad-Valorem ■ Fuel ■ Utilities ■ Permits fees ■ Intergovernmental ■ Charges of Services ■ Fines ■ Other ■ Transfers ■ Fund Balance

# Revenue Considerations

FY 2025/26 General Fund Revenues	General Fund Budget (\$)	General Fund Budget (%)
<b>Ad Valorem Taxes</b>	<b>\$19,291,175</b>	<b>36%</b>
Intergovernmental Revenue Sharing	\$6,056,325	11%
Utilities	\$4,237,000	8.6%
Permits & Fees	\$1,209,000	2.4%
Fuel	\$1,150,000	2.3%
<b>Contributions (Franchise &amp; Admin Fees)</b>	<b>\$16,439,533</b>	<b>31%</b>
Use of Fund Balance	\$2,124,492	4.0%
Charges for Services	\$1,791,555	3%
Fines	\$1,042,500	2.1%
Other(Interest and rent)	\$315,850	1%
<b>Total Revenues</b>	<b>\$53,657,430</b>	<b>100%</b>

# What Property Taxes Fund for Lake Worth Beach Residents

<u>Per the FY26 Adopted Budget</u>	<u>Amount</u>
Ad Valorem Revenues (City)	\$15,044,300
Ad Valorem Revenues (CRA)	\$4,215,616
Revised Adv. Revenues	\$ 19,259,916
<u>Funded Expenditures</u>	
Police (\$17.4M) (Includes ret. contribution)	\$17,413,866
Transfer to CRA	\$4,215,616
<b>Total</b>	\$21,629,482
<b>Current Deficit</b>	<b>(\$2,369,566)</b>

# Expense Considerations

## 5-15% Reduction to all General Fund Departments \*(Proportionally applied)

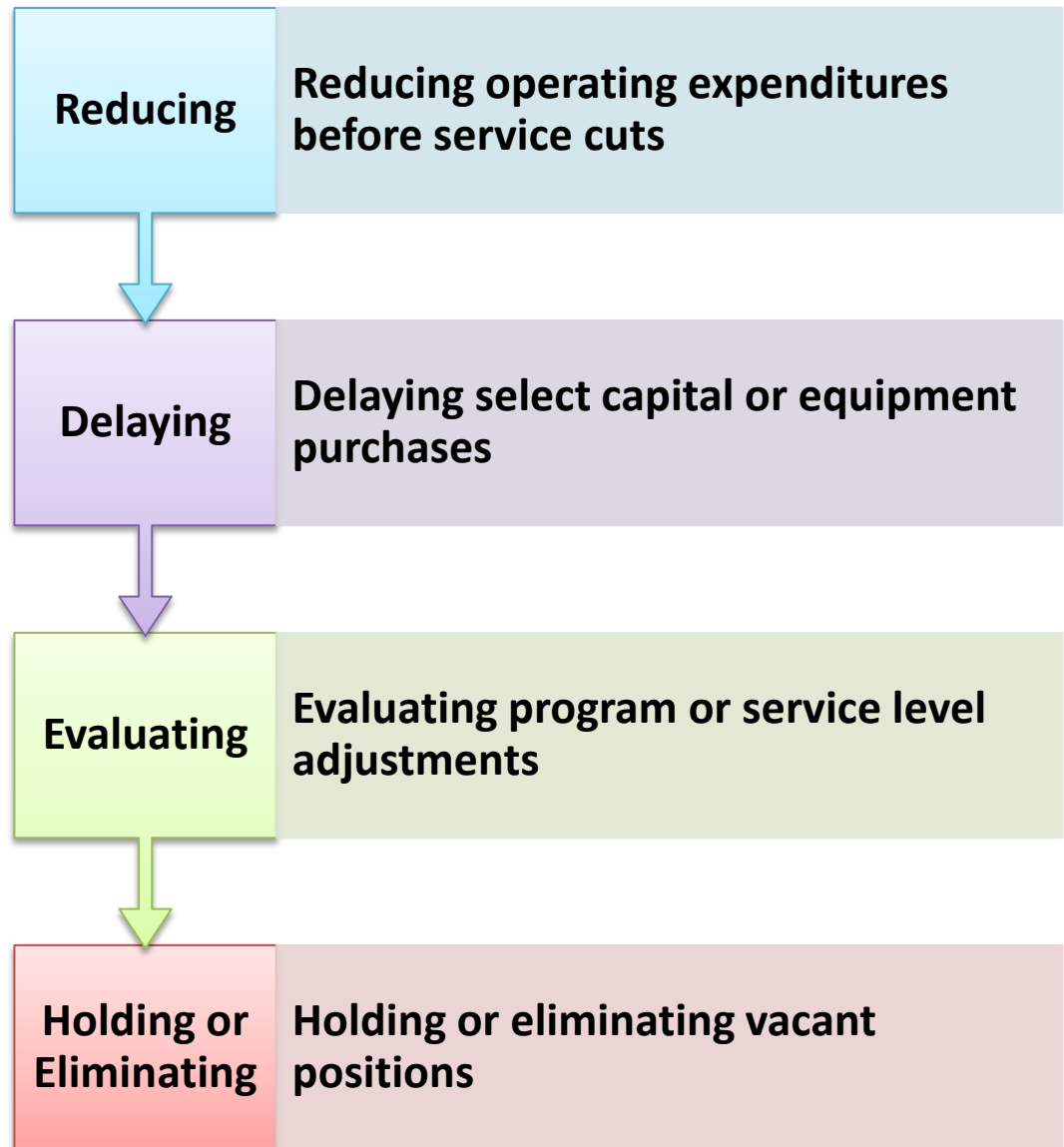
General Fund by Departments	FY26 Salaries & Benefits	FY26 Operating	FY26 Approved Budget		5% Cut	10% Cut	15% Cut
Total All Dept w/o Police / Fire	\$14,524,805	\$17,846,445	\$32,371,250		\$2,682,872	\$5,365,743	\$8,048,615
Police 3010	\$1,722,567	\$15,691,298	\$17,413,865		-	-	-
Fire 4010	\$3,767,244	\$105,071	\$3,872,315		-	-	-
Total Police & Fire	\$5,489,811	\$15,796,369	\$21,286,180		-	-	-
Total All Depts	\$20,014,616	\$33,642,814	\$53,657,430		\$2,682,872	\$5,365,743	\$8,048,615

# If Property Taxes Were Eliminated

## ☐ Immediate Impacts:

- Infrastructure maintenance and improvement
- Parks and Recreation/Events and Programs
- Community Sustainability
- Public Safety (future increases related to Public Safety)

# What a 5-15% Reduction Could Look Like



Budget  
Development  
Format Discussion



# Budget Development Options

## **Keep and/or update Current Process**

- Use Clear Gov
  - Allows for use of best practices
  - Submittal of GFOA Award
  - 2-3 Years of Prior year Actuals
  - Current Year Adopted
  - FY 27 Proposed budget
- Provide Budget Book 1-2 Weeks prior to Workshops
- Use automated process
- Walk through a high-level overview
  - Allow for questions related to each department and fund

## **Alternative, return to spreadsheets and manual processing**

- Use spreadsheets & Print spreadsheets
- Increased processing time and room for errors
- No Overview
  - Walk through line by line each department

# Municipalities in Florida using Clear Gov

- Boca Raton
- Clear Water
- Coral Springs
- Dunedin
- Hallandale Beach
- Tequesta
- Town of Wildwood
- West Melbourne
- Wellington

[Clear Gov-Learn More About](#)

# Commission Policy Discussion

Priorities and  
Objectives

