

DISCRETIONARY SALES TAX OVERVIEW - APRIL 2025

Revenues Collected to Date		Funds Spent to date	
Fiscal Year 2017	1,876,372.78	1,372	FY17
Fiscal Year 2018	2,705,726.44	1,578,465	FY18
Fiscal Year 2019	2,791,289.51	1,443,658	FY19
Fiscal Year 2020	2,647,702.26	141,754	FY20
Fiscal Year 2021	3,115,617.92	13,275	FY21
Fiscal Year 2022	3,788,917.84	2,462,675	FY22
Fiscal Year 2023	4,174,525.72	1,495,420	FY23
Fiscal Year 2024	4,275,291.00	3,332,474	FY24
Fiscal Year 2025 revenues thru April 2025	2,501,542.37	-	
Fiscal Year 2025 projected revenues from April thru September 2025	1,786,815.98	-	
Total; Projected through FY 24	<u>\$ 29,663,802</u>	<u>\$ 10,469,093</u>	
		See Details	
Expenditures to Date			
Total Expenses from FY17 to FY24	\$ 10,469,093		
Commitments to Date			
Debt Service			
2020AB Non Advalorem Principal & Interest (FY22,23&24)	6,322,050		
<i>Adjusted due to funds being self sufficient through 2024</i>	<i>(6,322,050)</i>	-	
Parking Garage (Appropriation Required)			
Down Payment	2,500,000		
Debt Service	1,572,390		
Relocation Costs	663,669		
Major Site Plan CMA (New)	31,540	4,767,599	
Gulfstream (New for FY25)			
Gulfstream site work Zone 3A	1,211,143		
Gulfstream site work Zone 3B	282,038		
Gulfstream site work Zone 4	488,564	1,981,745	
Street Maintenance			
Streets / Sidewalks (FY25)	1,000,000	1,000,000	
Beach Fund			
Beach Complex Development/ Pool - FY24	6,050,000	6,050,000	
Expenditures / Commitments to Date	<u>\$ 24,268,437</u>		
Current Available Funding as of April 2025	<u>\$ 5,395,365</u>		

Notes

*Per the Oversight Committee February 2024 minutes, the surtax program may end one year earlier; December 2025 vs. December 2026.

DISCRETIONARY SALES TAX OVERVIEW - APRIL 2025

DEBT SERVICE FUNDED BY SALES TAX

2020A Tax Exempt New Money Projects		Debt service funding source
General Fund	3,466,000.00	Sales Tax
Beach	630,000.00	Sales Tax
Golf	75,000.00	Sales Tax
Garage	1,500,000.00	Sales Tax
IT	350,000.00	Sales Tax
Total Debt Service (Principal)		6,021,000
Sewer	1,390,000	Paygo
Stormwater	2,372,000	Paygo
Refuse / Solid Waste	525,000	Paygo
Electric	150,000	Paygo
Total		<u>10,458,000</u>

Discretionary/ Penny Sales Tax - Funds spent by Project

FISCAL YEAR	AMOUNT
FY2017 (No Project Activity)	
Unrealized gain/loss on investment	\$ 1,372
FY2018	
Installation of twenty surveillance cameras and hardware	82,991
Parking Study for the purpose of planning, designing and construction of a downtown parking program and garage	64,125
Conceptual design phase services for improvement of Lake Worth Beach Complex parking, casino building, property and pool facilities.	200,255
Bank charges and fees	1,095
Property acquisition for the construction of surface parking facility. Transfer to CRA	1,230,000
Subtotal	<u>1,578,465</u>

DISCRETIONARY SALES TAX OVERVIEW - APRIL 2025

FY2019

Installation of Automated License Plate Reader Cameras	168,820
City of Lake Worth K Street Parking Concepts	8,055
Conceptual design phase services for improvement of Lake Worth Beach Complex parking, casino building, property and pool facilities.	90,065
Bank charges and fees	2,094
Property acquisition for the construction of surface parking facility. Transfer to CRA	627,482
Property acquisition for the construction of surface parking facility 25 K Street. Transfer to CRA	547,140
Subtotal	1,443,656

FY2020

Installation of Automated License Plate Reader Cameras	103,630
Parking Study for the purpose of planning, designing and construction of a downtown parking program and garage	30,577
Bank charges and fees	7,548
Subtotal	141,756

FY2021

Parking Study for the purpose of planning, designing and construction of a downtown parking program and garage	12,979
Bank charges and fees	296
Subtotal	13,275

FY2022

Parking Study for the purpose of planning, designing and construction of a downtown parking program and garage	3,444
Bohemian Lease	2,458,958
Bank Charges and Fees	273
Subtotal	2,462,675

FY2023

IT Infrastructure	350,000
Streets / Sidewalks	1,145,000
Bank Charges and Fees	420
Subtotal	1,495,420

DISCRETIONARY SALES TAX OVERVIEW - APRIL 2025

FY2024

IT Infrastructure	550,000
Golf Course Cart Paths	268,625
IA Banks Cemetery Fencing	125,000
Parks, Open Spaces and Rec Master Plan	112,500
Sunset Ridge Park - Tennis Court Resurfacing	100,000
Sidewalk and ADA Special Projects	322,212
Beach Property - Ocean Rescue & Beach Property	700,000
Public Works and Fleet Maintenance Facility	1,000,000
South Palm - Playground	150,000
Bank Charges and Fees	4,137
Subtotal	3,332,474
Grand Total	10,469,093