

STAFF REPORT SPECIAL MEETING

AGENDA DATE: September 10, 2026

DEPARTMENT: Financial Services

TITLE:

Resolution No. 38-2026 - First Hearing – adopting the fiscal year 2026-2027 Proposed City Budget

SUMMARY:

In accordance with the City's Code of Ordinances and Florida Statutes, the FY 2026-2027 Proposed Annual Budget for the City of Lake Worth Beach is hereby submitted. Expenditures for the tentative FY 2026-2027 Annual Operating Budget Appropriation equal \$212,371,882 and for the Capital Budget Appropriation equal \$78,995,356 for all City funds

BACKGROUND AND JUSTIFICATION:

The proposed FY 2026-2027 Annual Budget is a level service budget compared to the FY 2026 budget and contains programs relating to City operations that provide core services to the City's taxpayers, residences and visitors.

Highlights of the FY 2026-2027 budget are:

- No change in the City's millage rate as the combined General Fund millage rate of 5.4945, and the Municipal Services Taxing Unit, MSTU, millage rate of 3.4581 equals a total of 8.9526.

The City Commission has held four budget workshops including Financial Modeling by Stantec in preparation of adopting this proposed budget.

MOTION:

Move to approve/disapprove Resolution 38-2026 adopting the proposed budget for Fiscal Year 2026-2027 and setting the second public hearing for September 24, 2026.

ATTACHMENT(S):

Resolution 38-2026
FY 2027 Operating Budget
FY 2027 Capital Improvement Plan