City of Lake Worth Beach

FY 2026 Integrated Financial Sustainability Analysis

Agenda

ITEM	AGENDA ITEM
1.0	**Enterprise Funds**
	1.1 Electric Fund
	1.2 Water Fund
	1.3 Local Sewer Fund
	1.4 Stormwater Utility Fund
	1.5 Refuse Collection and Disposal Fund
2.0	**Governmental Funds**
	2.1 Beach Parking Fund
	2.2 Golf Fund
	2.3 General Fund
3.0	Live Modeling, Questions & Discussion

Updated Financial Analysis

1. **Our projections are based on:**
   - Audited FY 2024 financials
   - Amended FY 2025 budget
   - Proposed FY 2026 budget

2. **Proposed FY 2026 Budget and 5-year CIP**
   - Recommending increases:
     - ✓ Local Sewer Rates, Water Rates, Commercial Refuse Rates, Stormwater Rates, Electric Base Rates, and Golf Fees

Electric Fund Key Inputs / Assumptions

1. Analysis reflects audited FY24 and Budget FY25 & FY26
   - FY24 ended with $2M stabilization fund, $0.5M storm fund
   - FY25 storm fund contributions of $1.3M
   - FY25 **estimated** positive cash flow of $0.4M

2. FY26 Budget includes modest increases
   - Approximately 3% increase over FY25 budget
   - Majority of cost increases resulting from purchased power

3. Purchase power cost projections utilizing Staff's best estimates

4. Capital Improvements: Service enhancement & reliability improvements
   - 2025 Bonds issued to fund $35M for SHRIP
     - Annual debt service payments 2025 Bonds $2.4M
   - Additional issuance required FY27, $38.5M for SHRIP

ELECTRIC FUND

8% Base rate adjustment consistent with prior year forecast, followed inflationary increases

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
Residential Rate Plan		8.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Commercial Rate Plan		8.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Commercial Demand Rate Plan		8.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
% Monthly Bill Impact	0.00%	5.68%	2.18%	2.78%	2.79%	-0.66%	2.91%	2.94%	2.94%	2.95%	2.96%
Residential Bill (1000 kWh)	$127.01	$134.23	$137.16	$140.96	$144.89	$143.94	$148.13	$152.48	$156.97	$161.61	$166.39
Senior-Lien DSC	2.27	2.14	1.81	1.73	1.70	1.62	1.66	1.60	1.61	1.65	1.68
Combined System DSC	2.28	2.23	1.89	1.79	1.72	1.64	1.65	1.61	1.60	1.61	1.61
Combined System Reserve (Days)	130	138	142	141	138	129	125	119	113	109	104
PCA Rate Plan				2.35%	2.39%	2.42%	2.46%	2.59%	2.62%	2.65%	2.68%
Stablization Fund ($ M)	2.18	2.18	2.18	2.18	2.18	2.18	2.18	2.18	2.18	2.18	2.18
Storm Fund ($ M)	1.75	3.43	5.11	6.79	8.02	8.02	8.02	8.02	8.02	8.02	8.02
Net Cash Flow ($ M)	0.43	0.31	(0.04)	(0.58)	(0.37)	(0.12)	0.14	(0.30)	(0.29)	(0.11)	0.05

	FY 2030	FY 2035
Residential Rate Plan	21.55%	40.94%
Commercial Rate Plan	21.47%	40.82%

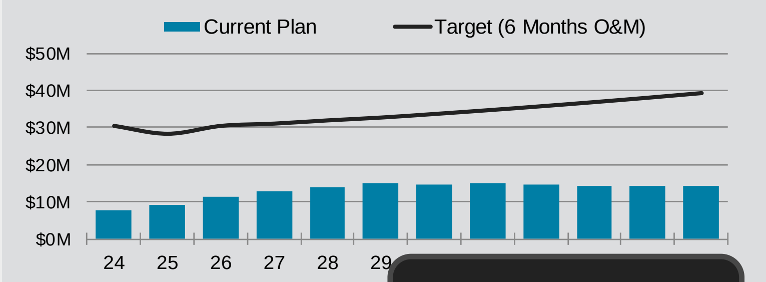
PCA based on annual power costs

Estimated Cashflow $0.43M FY 2025

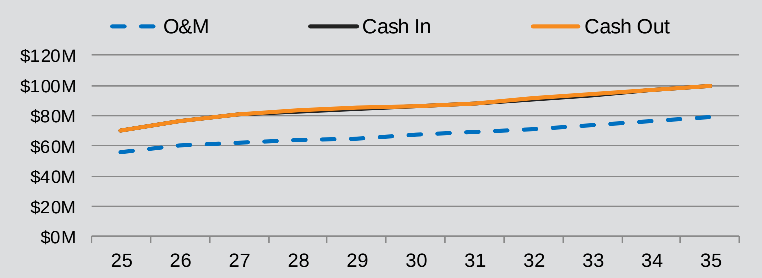
Scenario Manager

Capitalize Labor Yes

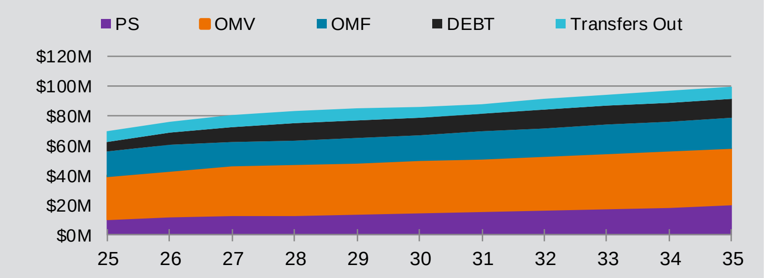
Working Capital Fund



Revenues vs. Expenses

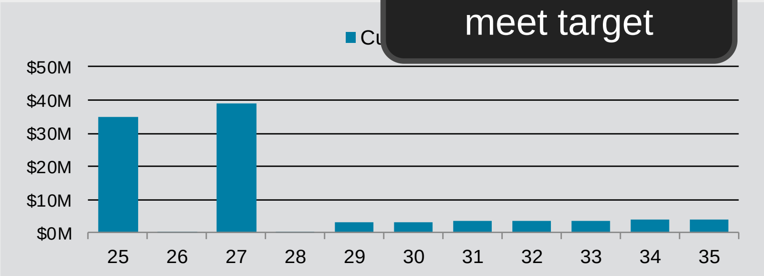


Expenses by Type

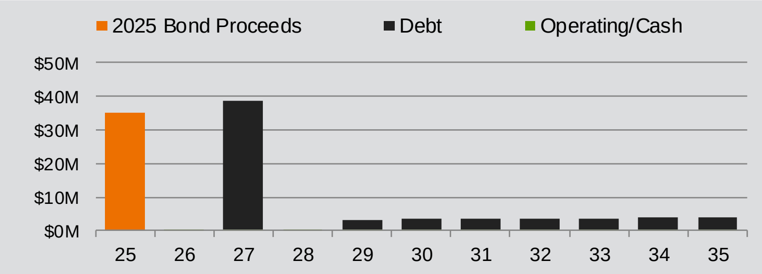


Reserves never meet target

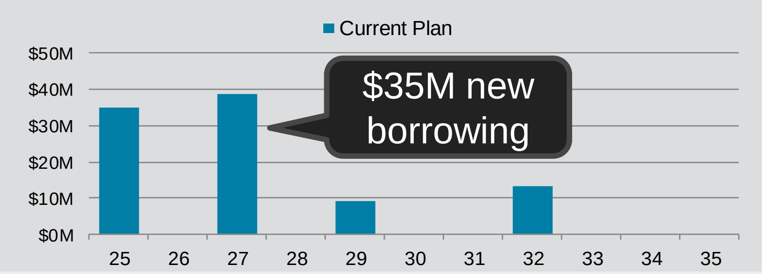
CIP Spending



CIP Funding



Borrowing



$35M new borrowing

FAMS
Financial Analysis & Management System | By Stantec

LAKE WORTH BEACH ELECTRIC UTILITY

Stantec

CALC | SAVE | CTRL | LAST | OVR

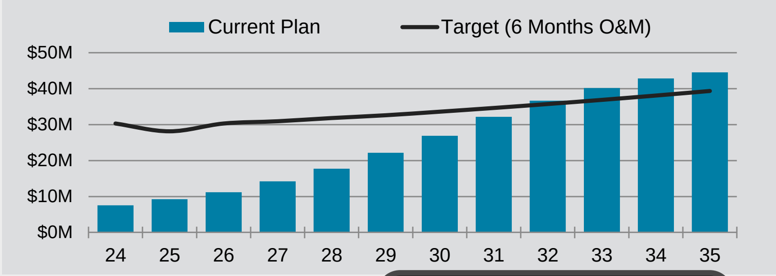
8% Base rate adjustment consistent with prior year forecast, followed by stepdown over time

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2030	FY 2035
Residential Rate Plan		8.00%	6.00%	5.00%	5.00%	5.00%	3.00%	2.00%	1.00%	1.00%	1.00%	32.66%	43.69%
Commercial Rate Plan		8.00%	6.00%	5.00%	5.00%	5.00%	3.00%	2.00%	1.00%	1.00%	1.00%	32.52%	43.46%
Commercial Demand Rate Plan		8.00%	6.00%	5.00%	5.00%	5.00%	3.00%	2.00%	1.00%	1.00%	1.00%		
% Monthly Bill Impact	0.00%	5.68%	4.36%	4.26%	4.28%	1.02%	2.91%	2.17%	1.40%	1.41%	1.42%		
Residential Bill (1000 kWh)	$127.01	$134.23	$140.08	$146.05	$152.30	$153.86	$158.34	$161.77	$164.03	$166.34	$168.70		
Senior-Lien DSC	2.27	2.14	1.95	1.97	2.04	2.07	2.14	2.03	1.95	1.89	1.83		
Combined System DSC	2.28	2.23	2.00	1.96	1.96	1.94	1.96	1.88	1.81	1.76	1.70		
Combined System Reserve (Days)	130	138	148	156	166	175	188	197	202	204	201		
PCA Rate Plan				2.35%	2.39%	2.42%	2.46%	2.59%	2.62%	2.65%	2.68%		
Stablization Fund ($ M)	2.18	2.18	2.18	2.18	2.18	2.18	2.18	2.18	2.18	2.18	2.18		
Storm Fund ($ M)	1.75	3.43	5.11	6.79	8.02	8.02	8.02	8.02	8.02	8.02	8.02		
Net Cash Flow ($ M)	0.43	0.31	1.34	1.84	3.21	4.74	5.25	4.48	3.52	2.66	1.70		

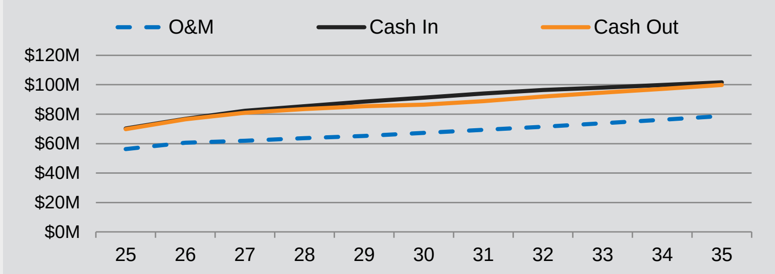
Scenario Manager

Capitalize Labor: Yes

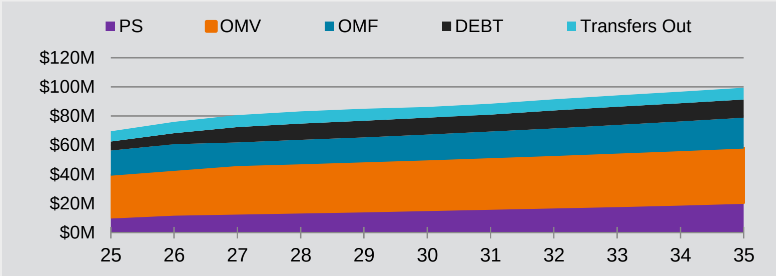
Working Capital Fund



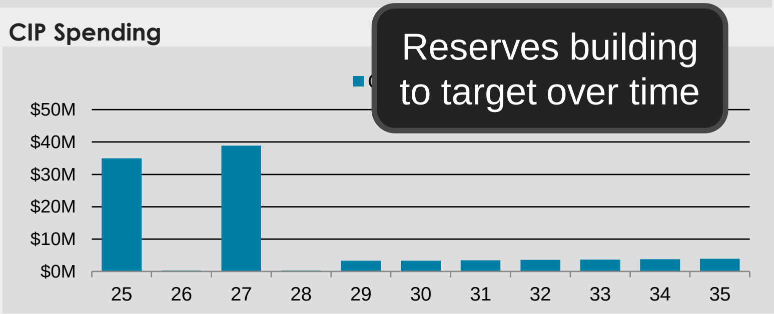
Revenues vs. Expenses



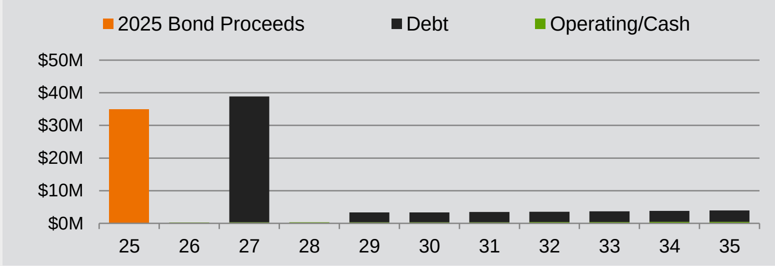
Expenses by Type



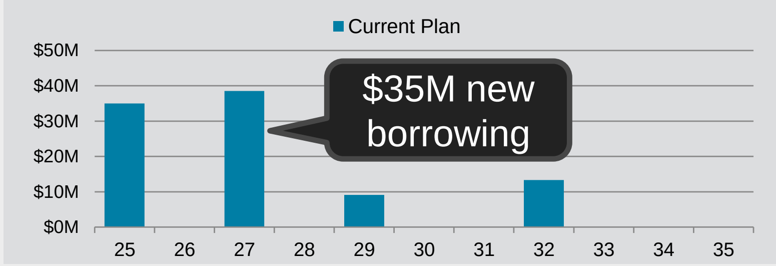
CIP Spending



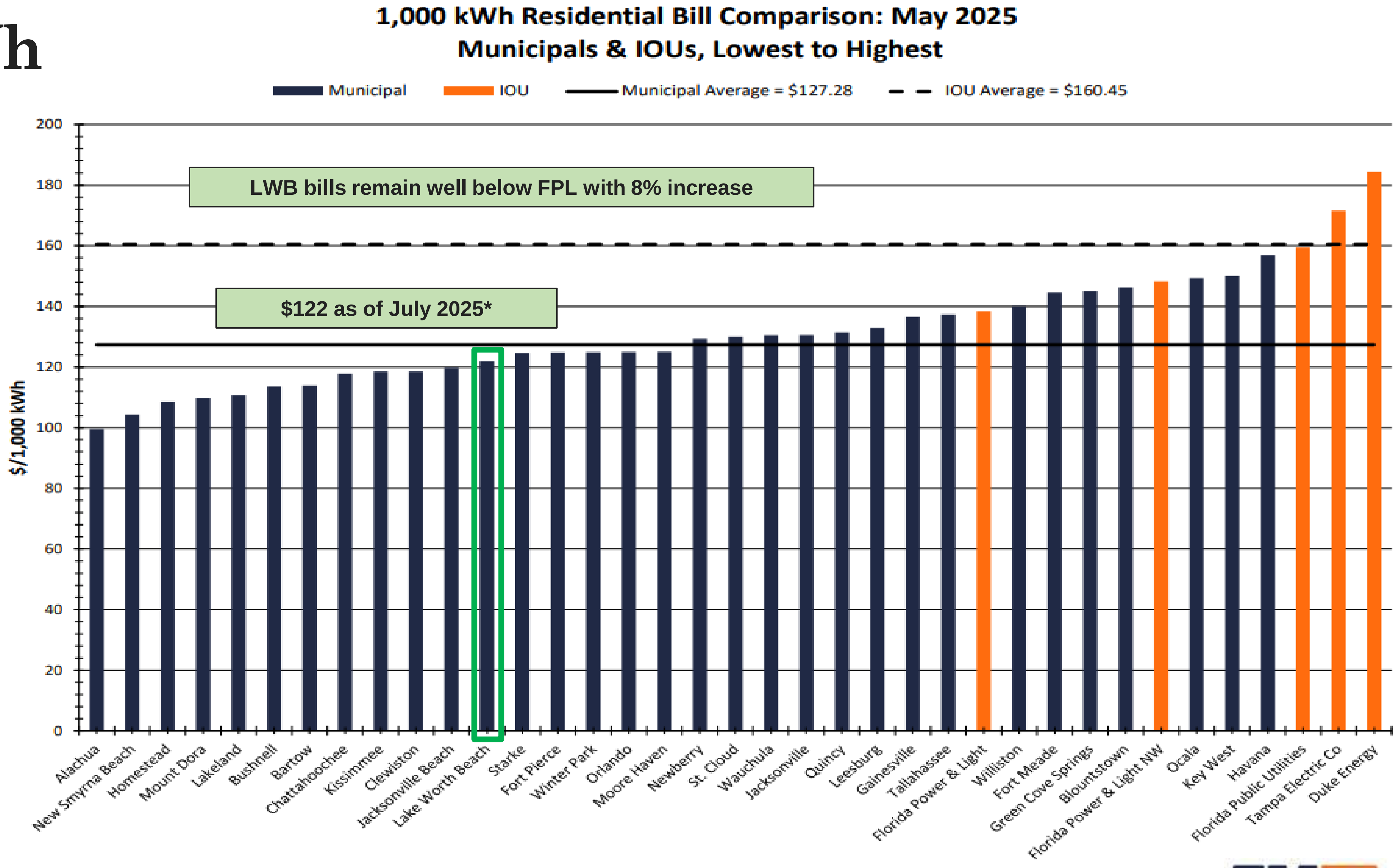
CIP Funding



Borrowing



FY25 Monthly Residential Bill Comparison @ 1,000 kWh



*Does not include $5 storm charge

Water Fund Key Inputs / Assumptions

1. Preliminary FY 2026 modeling reflects 4% rate adjustment consistent with prior year modeling
   - FY 2026 Operating Budget reflects a $0.4M increase to O&M costs

2. FY 2026 CIP totaling $10.4M funded with 2025 Bonds
   - Results in annual debt service $0.7M

3. Additional borrowing required for FY 2027 CIP of $11M
   - Future years borrowing likely required

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LAKE WORTH BEACH WATER FUND

Annual 4% rate increases consistent with prior year forecast

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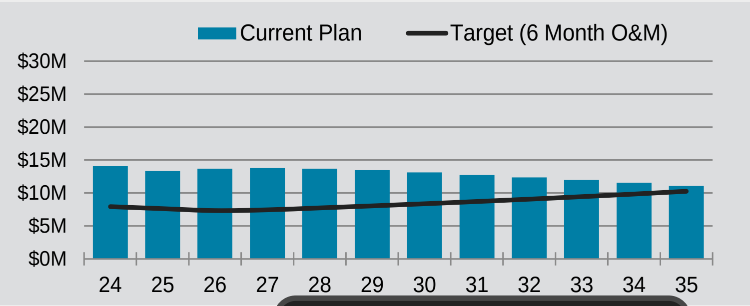
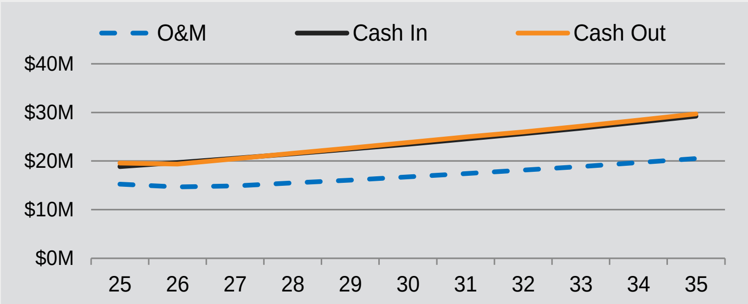
	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2030	FY 2035
Water Rate Plan		4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	21.63%	48.02%
Senior-Lien DSC	2.27	2.48	1.98	1.80	1.70	1.61	1.57	1.50	1.41	1.39	1.38	Scenario Manager	
Combined System Coverage	2.28	2.23	2.00	1.96	1.96	1.94	1.96	1.88	1.81	1.76	1.70		
Combined System Reserve (Days)	130	138	148	156	166	175	188	197	202	204	201		
Franchise Fee % of Revenue	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%		
Average Single Family Bill	$43.52	$45.27	$47.07	$48.95	$50.92	$52.94	$55.06	$57.27	$59.58	$61.95	$64.43		
Net Cash Flow	(0.74)	0.34	0.12	(0.09)	(0.23)	(0.35)	(0.41)	(0.34)	(0.39)	(0.44)	(0.48)	Check	-

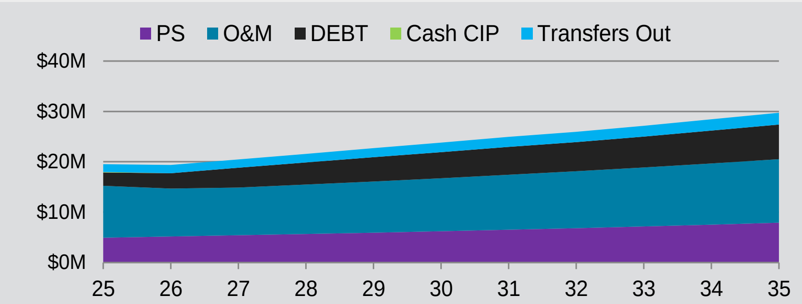
Working Capital Fund



Revenues vs. Expenses

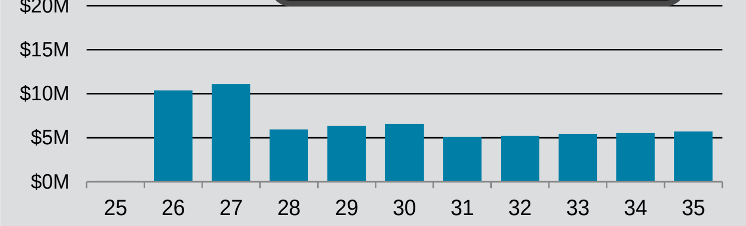


Expenses by Type



CIP Spending

Reserves maintained above target



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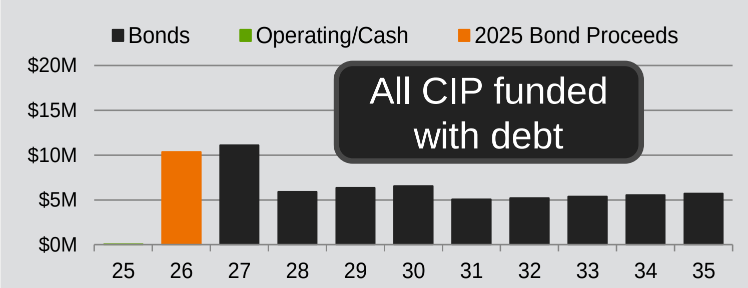
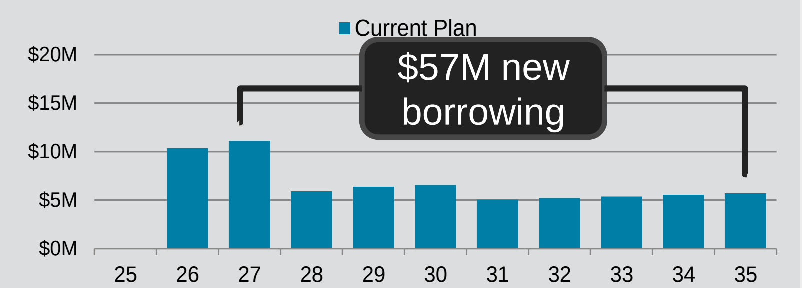


Long-Term Borrowing



WATER FUND

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LAKE WORTH BEACH WATER FUND

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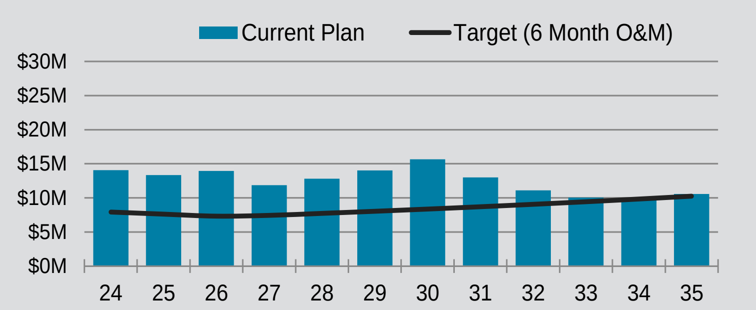
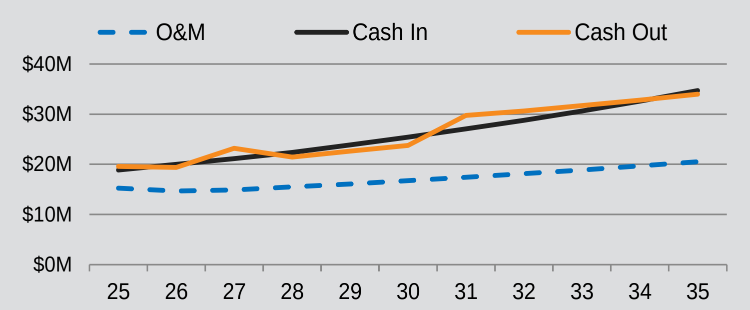
Reduced borrowing would require higher water rate adjustments

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2030	FY 2035
Water Rate Plan		5.50%	5.50%	5.50%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	31.92%	76.51%
Senior-Lien DSC	2.27	2.62	2.29	2.20	2.18	2.17	2.36	2.52	2.64	2.90	3.20	Scenario Manager	
Combined System Coverage	3.42	2.43	2.24	2.08	2.02	1.96	2.02	2.11	2.19	2.28	2.37		
Combined System Reserve (Days)	158	180	190	197	204	206	193	184	180	178	180		
Franchise Fee % of Revenue	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%		
Average Single Family Bill	$43.52	$45.90	$48.44	$51.11	$54.17	$57.43	$60.86	$64.50	$68.37	$72.47	$76.82		
Net Cash Flow	(0.74)	0.62	(2.07)	0.92	1.24	1.64	(2.69)	(1.87)	(1.08)	(0.22)	0.76	Check	-

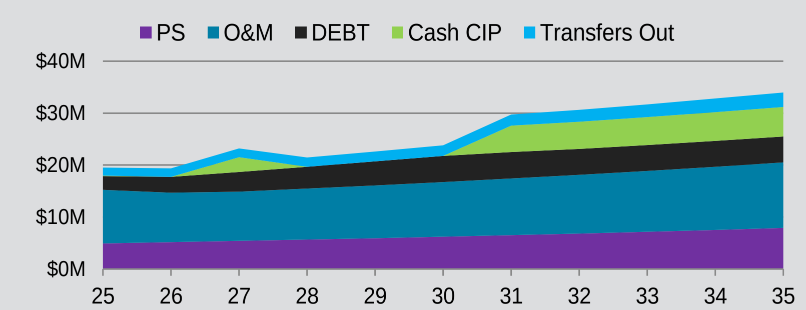
Working Capital Fund



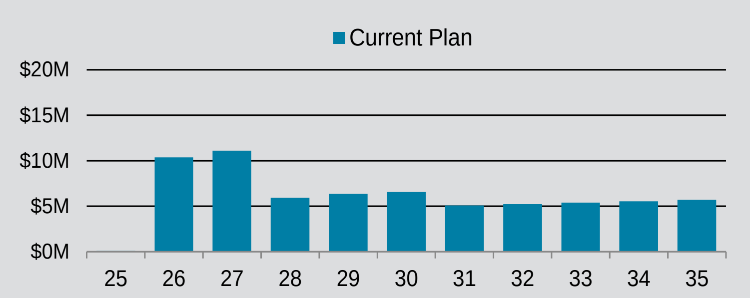
Revenues vs. Expenses



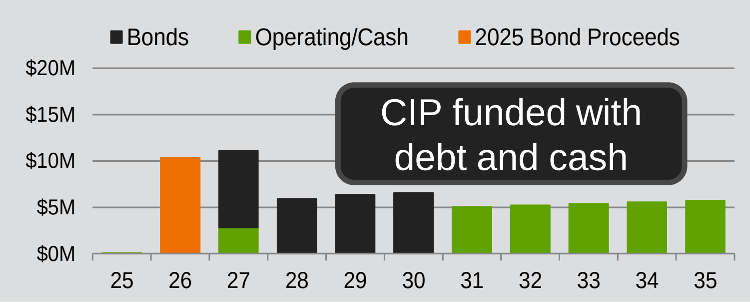
Expenses by Type



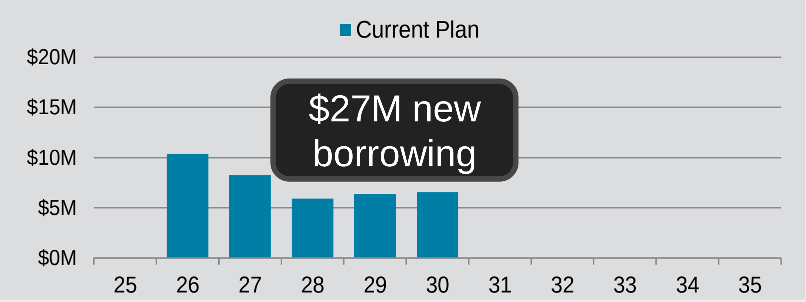
CIP Spending



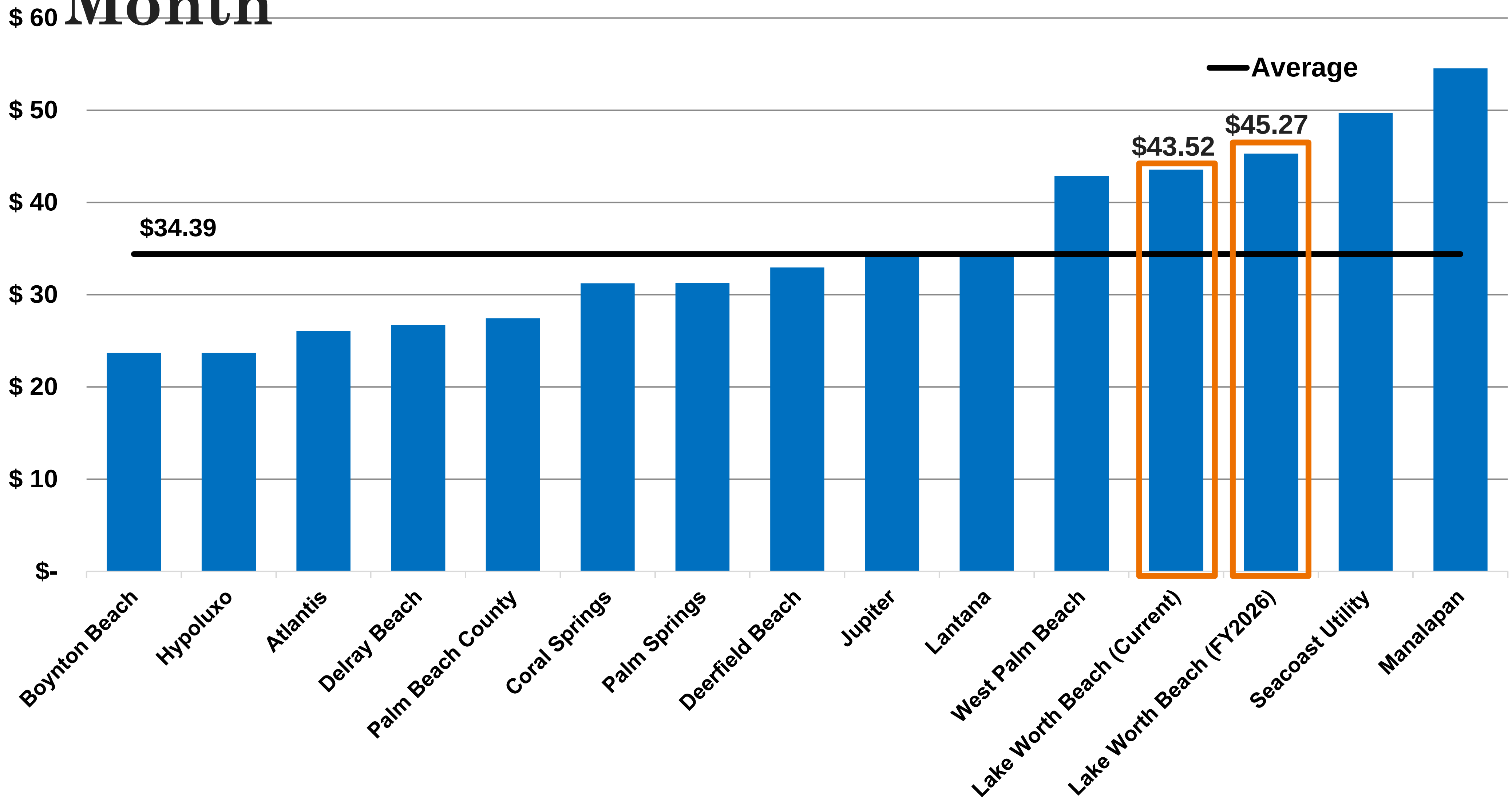
CIP Funding



Long-Term Borrowing



Water Bills @ 5,000 Gallons per Month



W A T E R   R A T E   S U R V E Y

*Comparisons reflect current FY25 rates, future rates for comparisons unknown

Local Sewer Fund Key Inputs / Assumptions

1. Preliminary FY 2026 modeling reflects 5.0% rate adjustment consistent with prior year modeling
   - FY 2026 Operating Budget reflects a $0.4M increase to O&M costs

2. Regional system makeup more than half of costs incurred by the fund (~60% in FY 2026)
   - Assumed 3% escalated annual increase to Regional System cost starting in FY 2027

3. FY 2026 CIP of $2.2M funded with 2025 Bonds
   - Results in annual debt service $0.15M

4. Total projected new borrowing of $13M from FY 2027 – FY 2034
   - New annual debt service of $0.7M by FY 2034

FAMS
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LAKE WORTH BEACH LOCAL SEWER

Two years of 5% followed by modest increases

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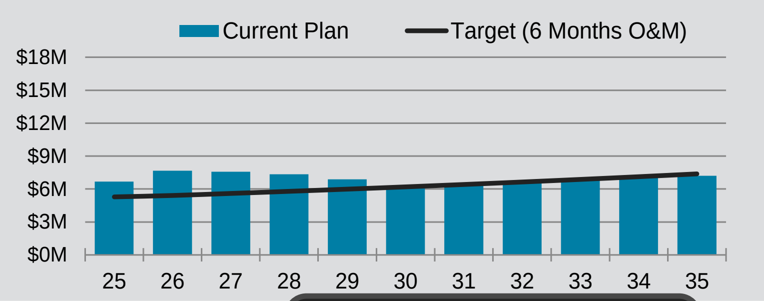
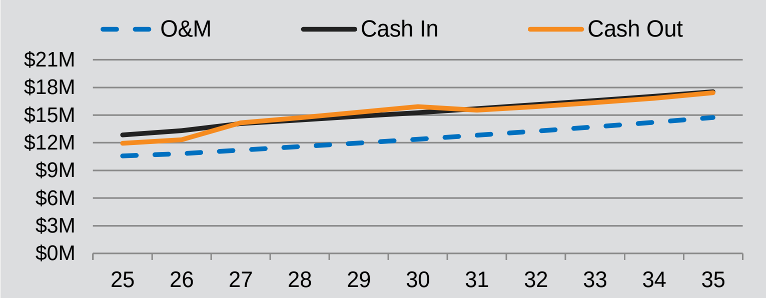
CALC | SAVE | CTRL | LAST | OVR

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2030	FY 2035
Local Sewer Rate Plan		5.00%	5.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	16.96%	29.09%
Debt Service Coverage	6.77	5.69	4.97	4.19	3.52	3.06	2.82	2.66	2.50	2.33	2.15	Scenario Manager	
Combined System DSC	2.28	2.23	2.00	1.96	1.96	1.94	1.96	1.88	1.81	1.76	1.70		
Combined System Reserve (Days)	130	138	148	156	166	175	188	197	202	204	201		
Franchise Fee % of Revenue	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%		
Single Family Residential Bill	$54.56	$57.29	$60.18	$61.41	$62.65	$63.90	$65.15	$66.47	$67.80	$69.13	$70.53		
Net Cash Flow ($ M)	0.91	0.98	(0.08)	(0.24)	(0.45)	(0.65)	0.17	0.22	0.23	0.24	0.09		

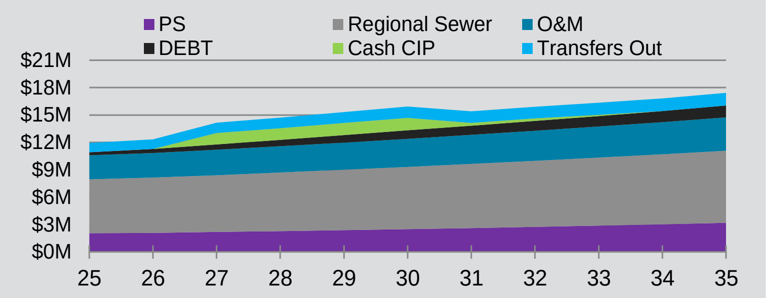
Working Capital Fund



Revenues vs. Expenses

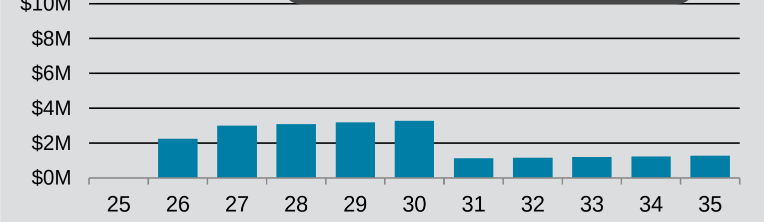


Expenses by Type

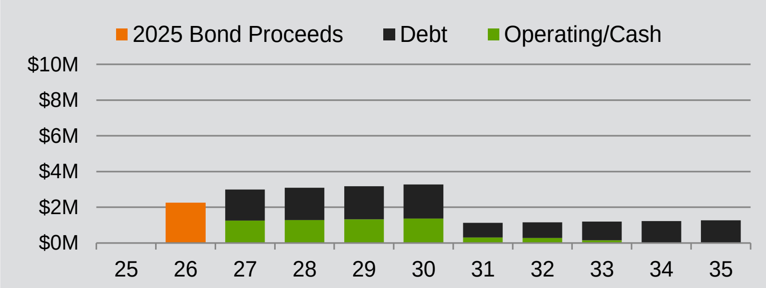


CIP Spending

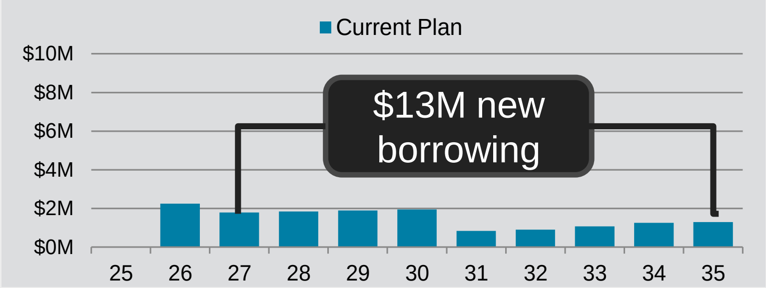
Reserves maintained at / above target



CIP Funding



Borrowing



LOCAL SEWER FUND

FAMS Financial Analysis & Management System | By Stantec

LAKE WORTH BEACH LOCAL SEWER

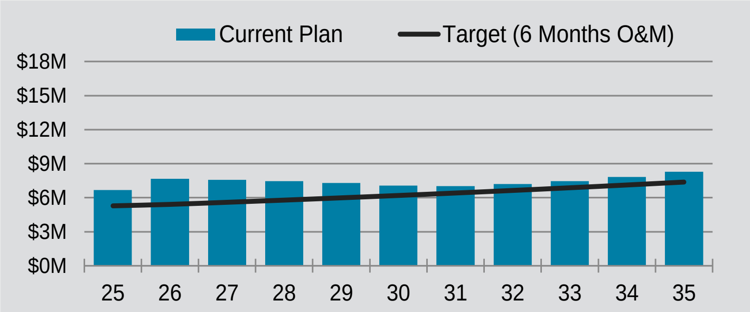
Slightly higher increases required in future years due to reduced borrowing

Stantec

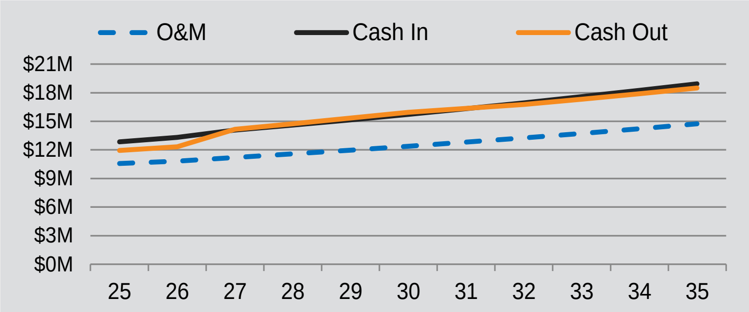
CALC | SAVE | CTRL | LAST | OVR

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2030	FY 2035
Local Sewer Rate Plan		5.00%	5.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	20.50%	39.71%
Debt Service Coverage	6.77	5.69	4.97	4.39	3.87	3.54	3.58	3.76	3.94	4.14	4.33	Scenario Manager	
Combined System DSC	3.42	2.43	2.24	2.08	2.02	1.96	2.02	2.11	2.19	2.28	2.37		
Combined System Reserve (Days)	158	180	190	197	204	206	193	184	180	178	180		
Franchise Fee % of Revenue	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%		
Single Family Residential Bill	$54.56	$57.29	$60.18	$62.00	$63.84	$65.76	$67.74	$69.75	$71.83	$73.99	$76.23		
Net Cash Flow ($ M)	0.91	0.98	(0.08)	(0.12)	(0.18)	(0.23)	(0.04)	0.18	0.27	0.36	0.46		

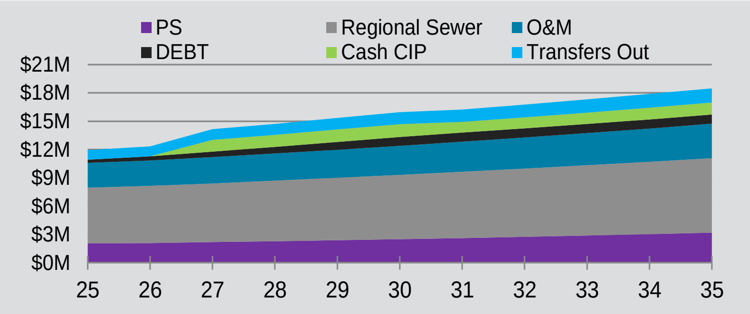
Working Capital Fund



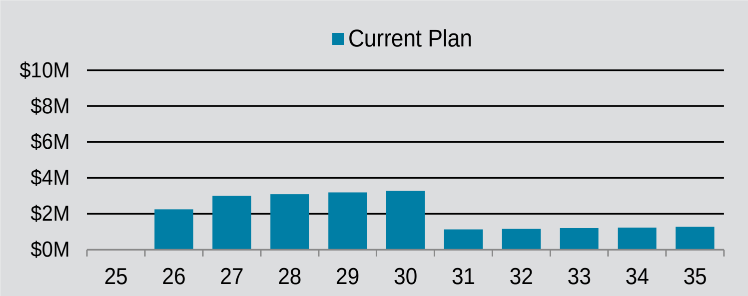
Revenues vs. Expenses



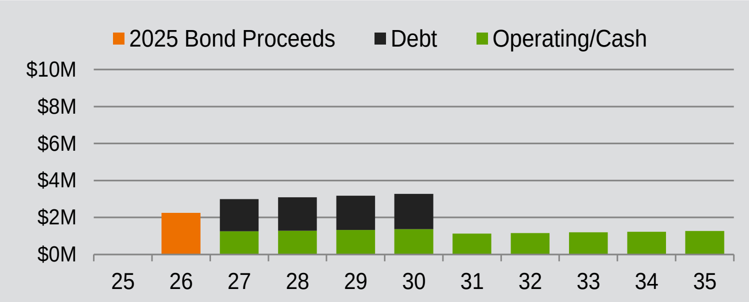
Expenses by Type



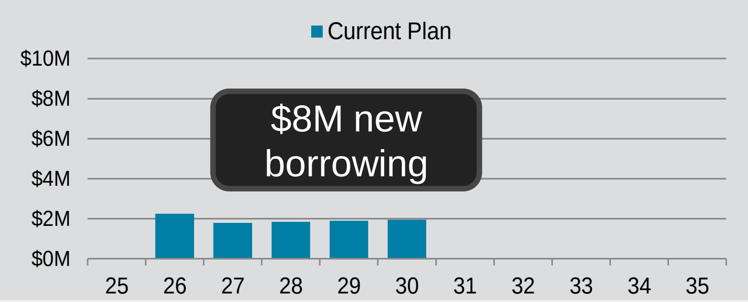
CIP Spending



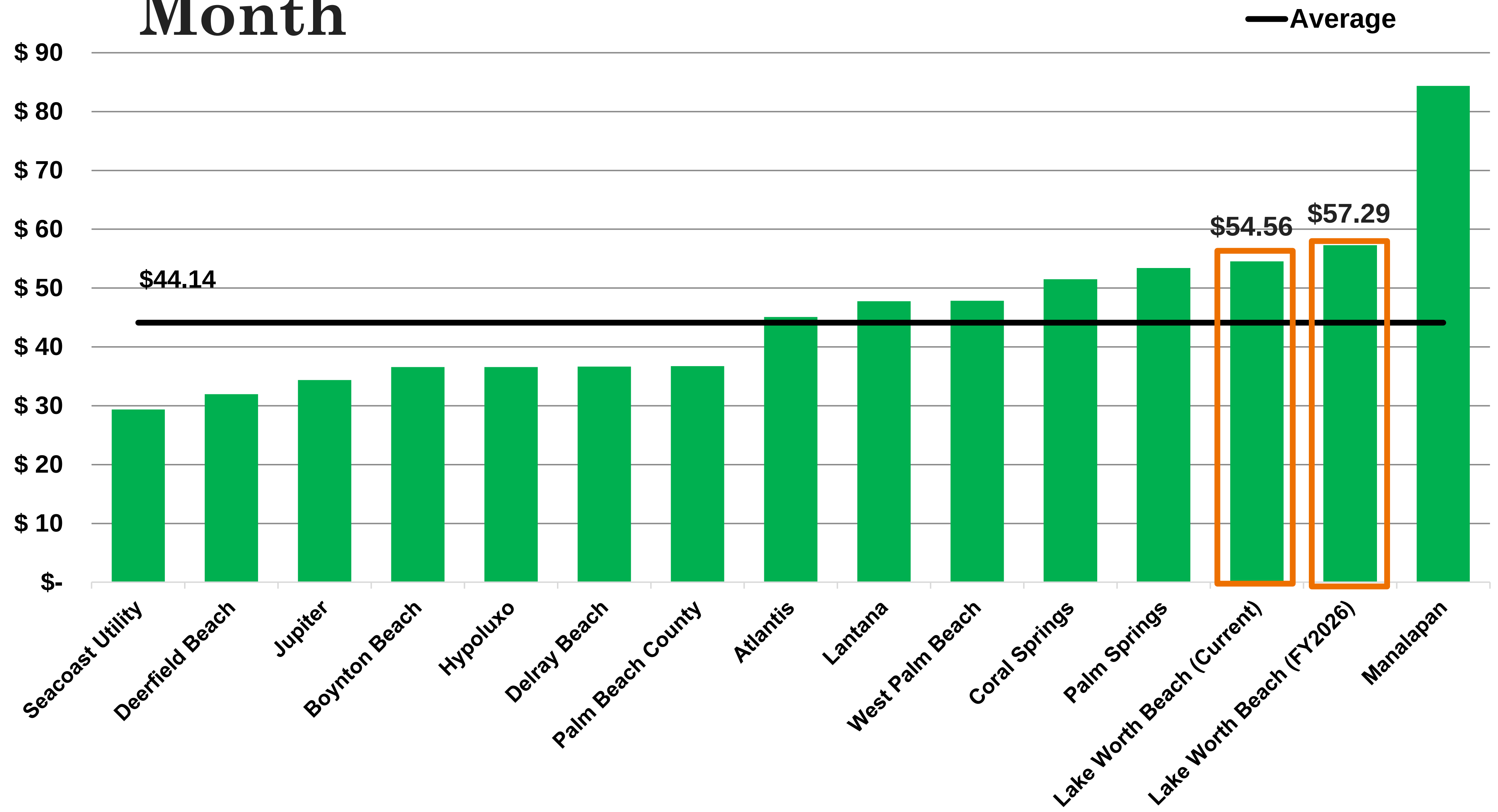
CIP Funding



Borrowing



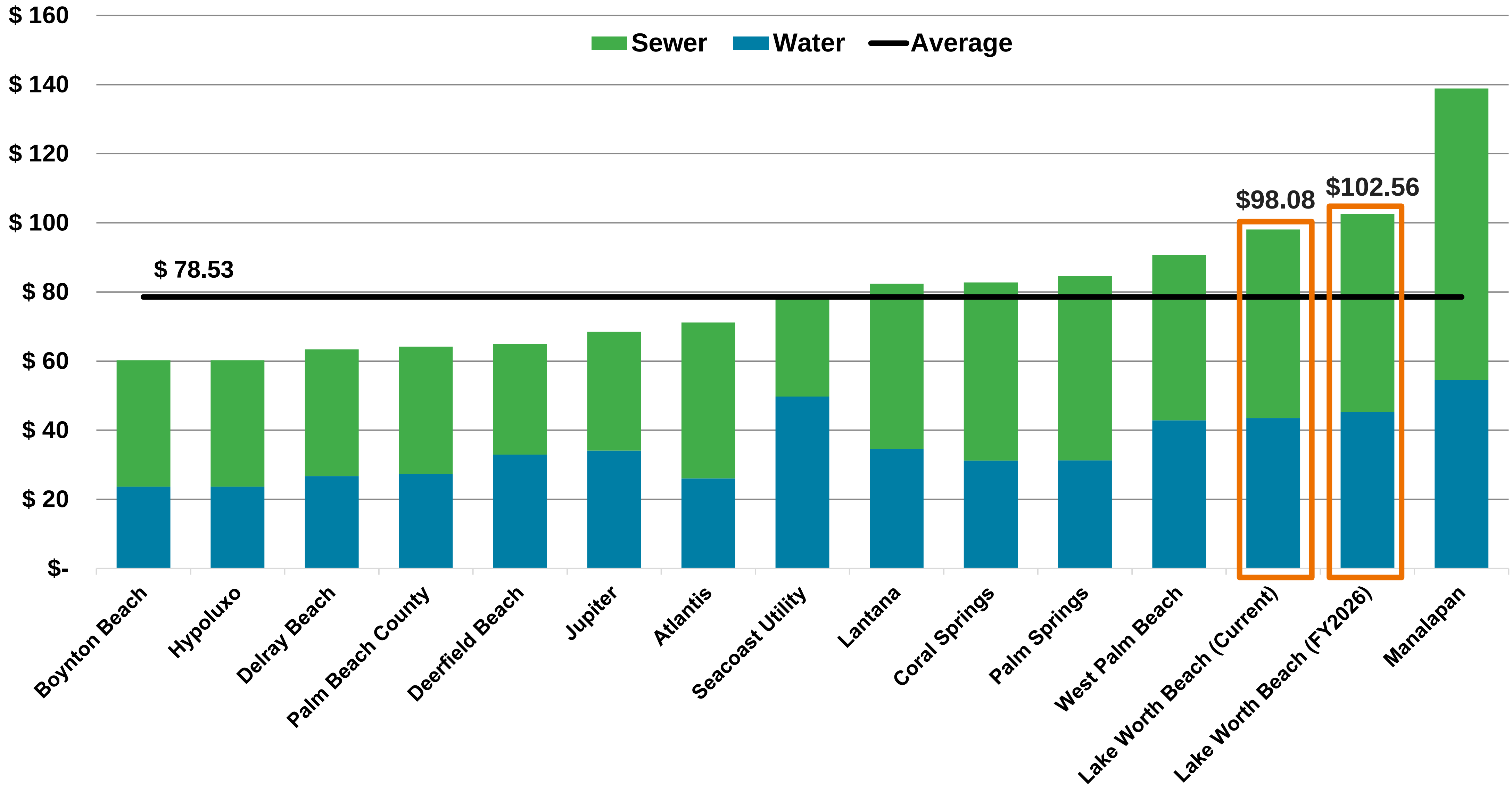
Sewer Bills @ 5,000 Gallons per Month



Comparisons reflect current FY25 rates, future rates for comparisons unknown

SEWER RATE SURVEY

Combined Bills @ 5,000 Gallons per



**Comparisons reflect current FY25 rates, future rates for comparisons unknown*

Stormwater Utility Fund Key Inputs / Assumptions

1. FY 2026 modeling includes 2.5% rate adjustment
   - FY 2026 Operating Budget reflects a $0.1M increase to O&M costs

2. FY 2026 CIP of $2.7M funded with new borrowing
   - Results in annual debt service $0.22M

3. Future CIP funded from combination of new borrowing and cash
   - Cash funding of $5.2M
   - Debt funding of $1.7M

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LAKE WORTH BEACH STORMWATER FUND

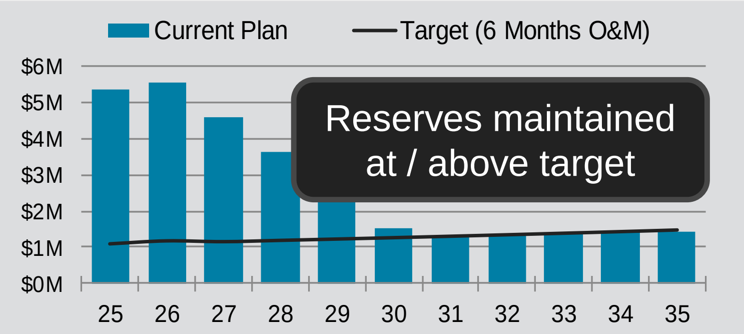
Annual 2.5% adjustments

Stantec

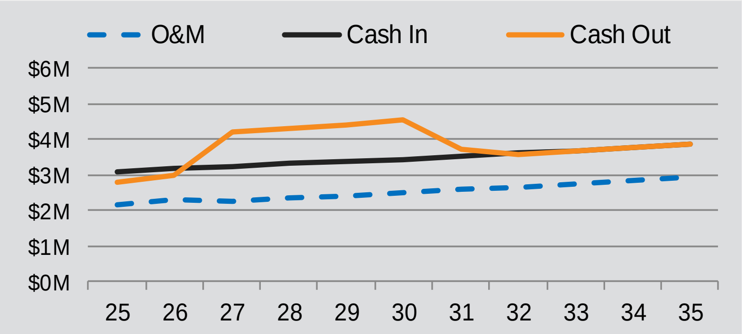
CALC | SAVE | CTRL | LAST | OVR

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2030	FY 2035
ERU Adjustment		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	13.14%	28.00%
Annual Assessment per ERU	$117.38	$120.31	$123.32	$126.40	$129.56	$132.80	$136.12	$139.52	$143.01	$146.59	$150.25		
Franchise Fee % of Revenue	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%		
Operating Cash Flow ($ M)	0.40	0.21	0.20	0.19	0.17	0.15	0.14	0.12	0.09	0.06	0.02		
Net Cash Flow ($ M)	0.33	0.21	-0.93	-0.98	-1.03	-1.09	-0.21	0.04	0.04	0.04	0.02		

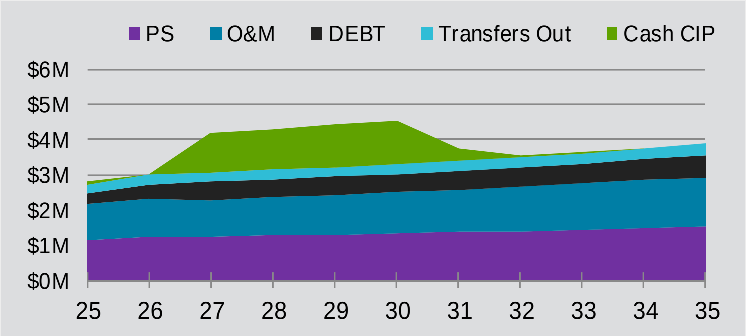
Working Capital Fund



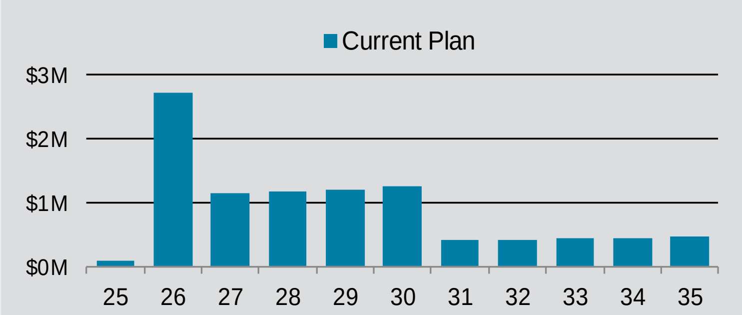
Revenues vs. Expenses



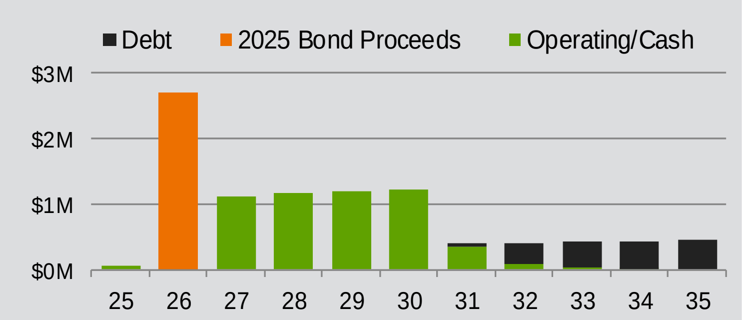
Expenses by Type



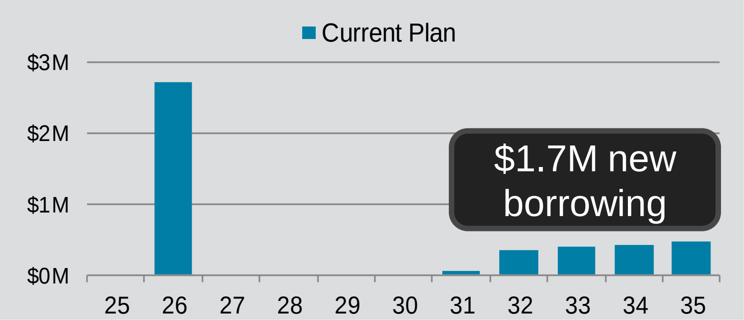
CIP Spending



CIP Funding



Borrowing



STORMWATER FUND

FAMS
Financial Analysis & Management System | By Stantec

LAKE WORTH BEACH STORMWATER F

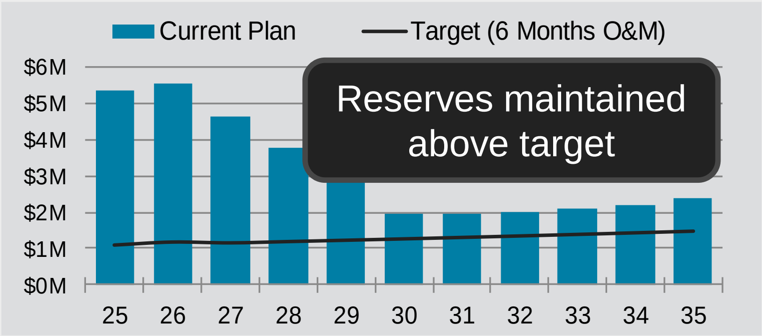
Higher future adjustments to maintain higher balance and eliminate borrowing

Stantec

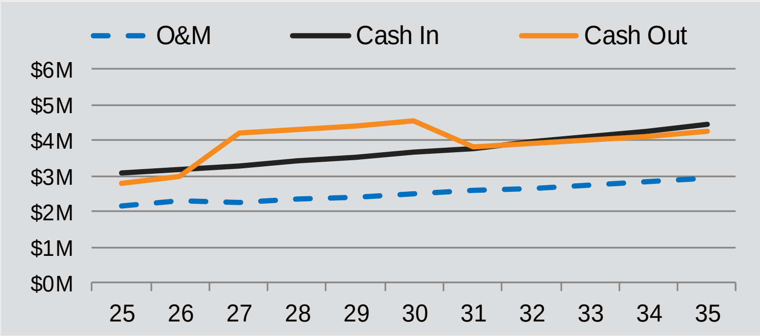
CALC | SAVE | CTRL | LAST | OVR

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2030	FY 2035
ERU Adjustment		2.50%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	19.89%	45.87%
Annual Assessment per ERU	$117.38	$120.31	$125.12	$130.12	$135.32	$140.73	$146.36	$152.21	$158.30	$164.63	$171.22		
Franchise Fee % of Revenue	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%		
Operating Cash Flow ($ M)	0.40	0.21	0.24	0.28	0.31	0.34	0.39	0.45	0.51	0.58	0.64		
Net Cash Flow ($ M)	0.33	0.21	-0.89	-0.89	-0.89	-0.89	-0.01	0.04	0.08	0.13	0.19		

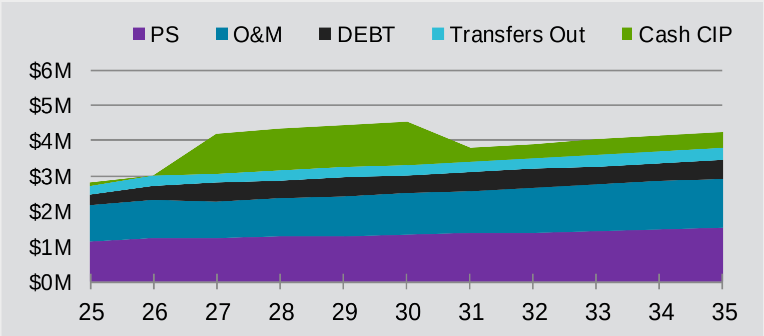
Working Capital Fund



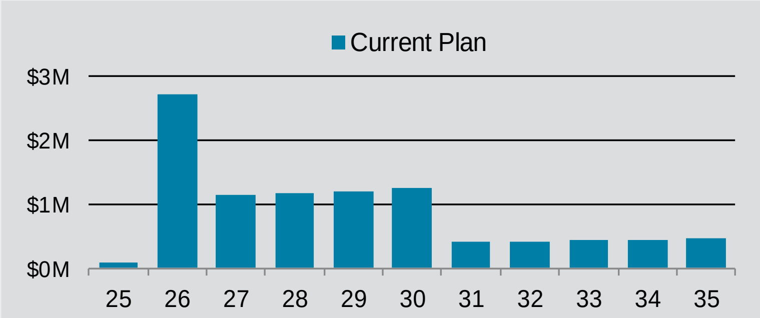
Revenues vs. Expenses



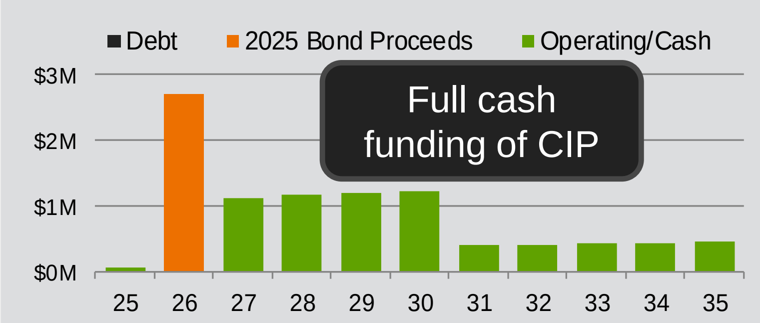
Expenses by Type



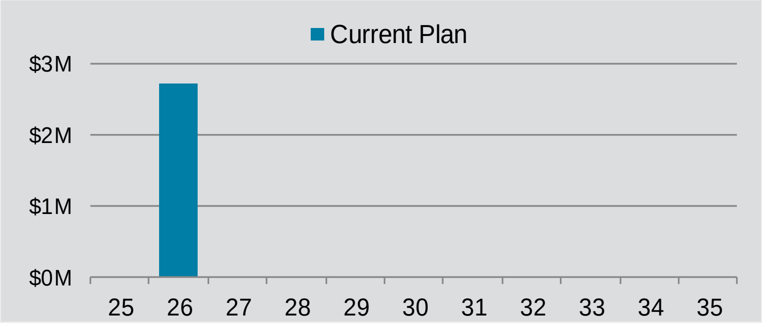
CIP Spending



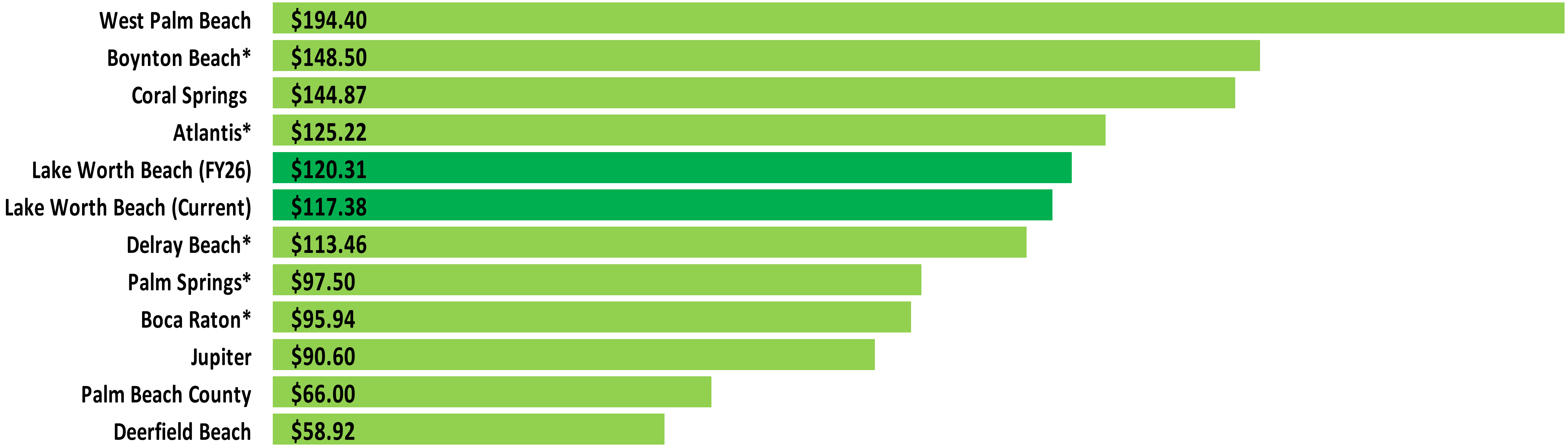
CIP Funding



Borrowing



FY 2025 Annual Residential Fee Comparison



**Annual fee includes Lake Worth Drainage District Fee of $49.50*

Refuse Fund Key Inputs / Assumptions

1. Modeling revenue projections reflect no increase in Residential Refuse Assessment
   - Adjustment of 6% recommended for commercial refuse rates

2. FY 2026 budget reflects significant increases over FY 2025.
   - Increase in budget of 11% ($0.9M) over FY 2025

3. Modeling assumes $0.5M of annual funding of truck/vehicle replacement

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Lake Worth Beach Refuse Fund

Stantec

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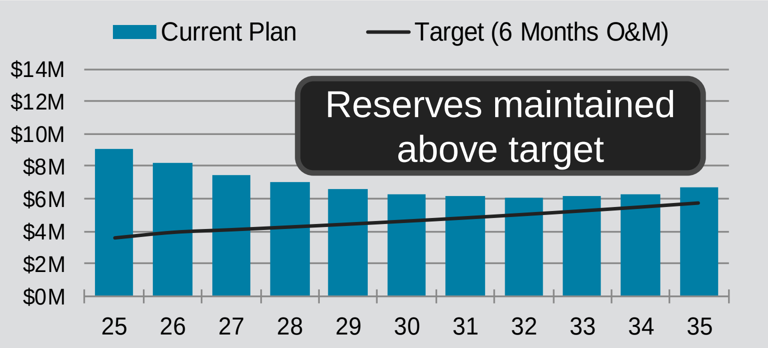
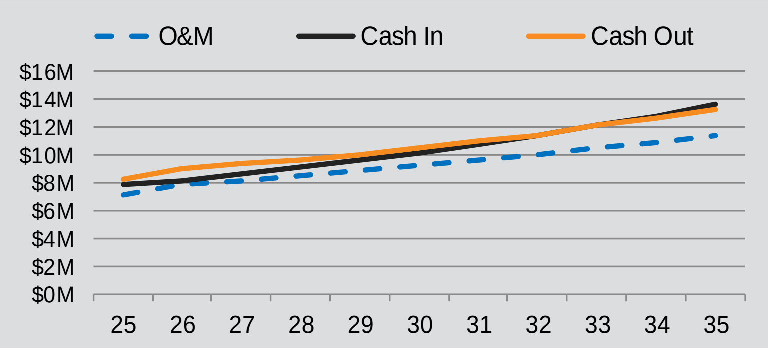
Future adjustments of 6% estimated to maintain balances

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2030	FY 2035
Residential Rate Plan		0.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	26.25%	68.95%
Commercial Rate Plan		6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%		
Single Family Residential Bill	$271.55	$271.55	$287.84	$305.11	$323.42	$342.83	$363.40	$385.20	$408.31	$432.81	$458.78		
Franchise Fee % of Revenue	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%		
Net Cash Flow ($ M)	-0.33	-0.82	-0.76	-0.50	-0.38	-0.31	-0.17	-0.02	0.02	0.19	0.38		

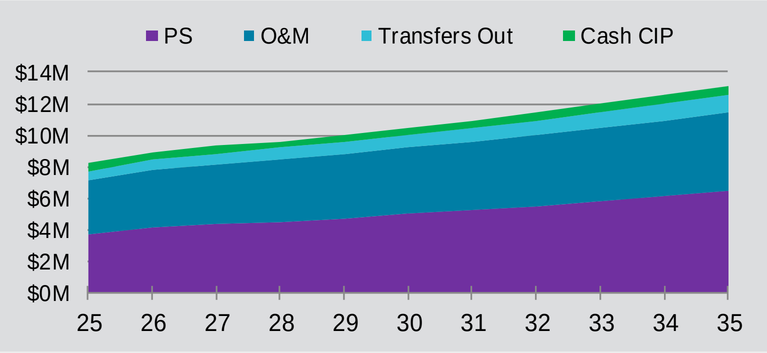
Working Capital Fund



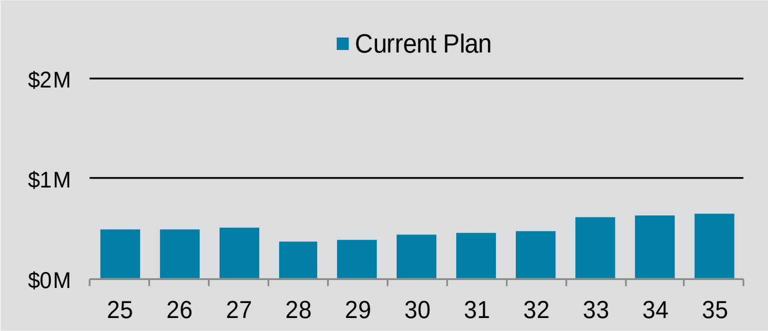
Revenues vs. Expenses



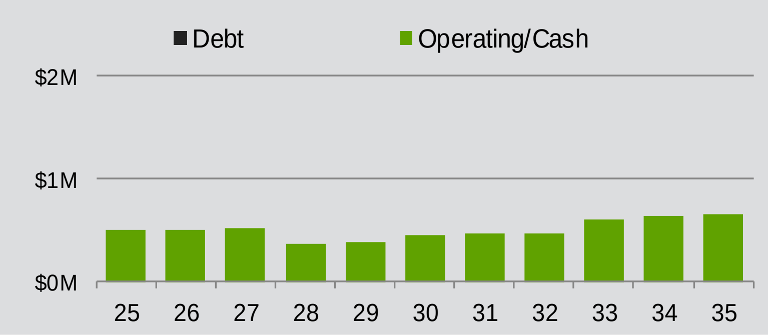
Expenses by Type



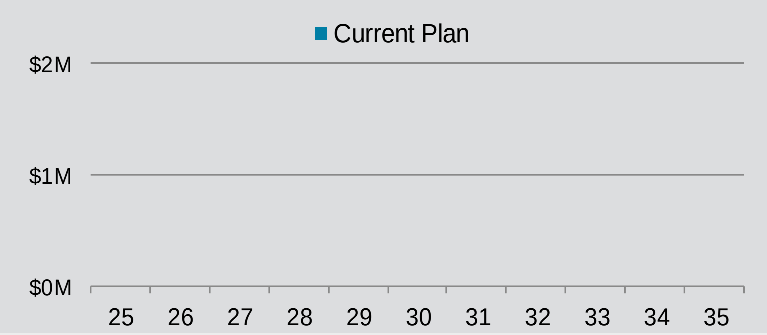
CIP Spending



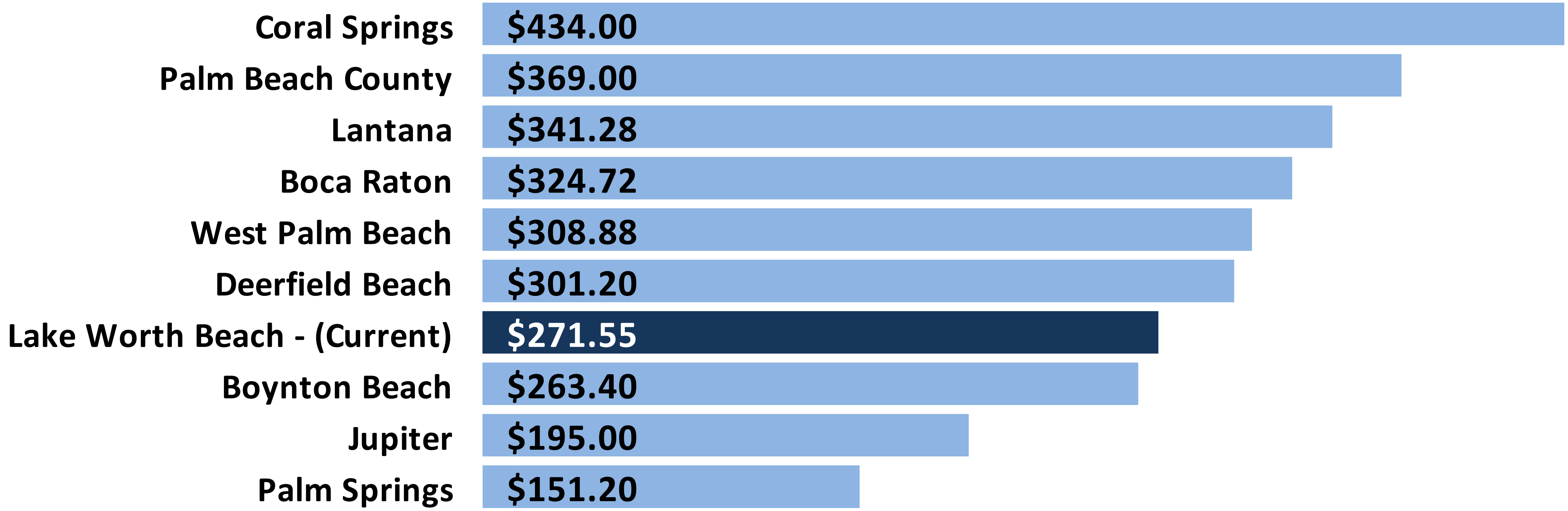
CIP Funding



Borrowing



FY 2025 Annual Residential Garbage & Recycling Fee Comparison



**Fees shown do not include FY 2025 annual disposal fee of $194 to be paid to Palm Beach County*

Beach Fund Key Inputs / Assumptions

1. Projected FY 2026 revenues assume an 8% increase from the prior year's budget
   - Full implementation of parking meter adjustment, parking permits, rentals
2. Parking meters revenue projections assume
   - Parking transaction growth of 1% through FY 2026, 2027, and 2028
   - Parking capacity constraint starting in FY 2028
3. Beach property improvements
   - Assumed recurring $0.2M Capital Improvements from FY 2026 through FY 2034
4. Debt Service assumed
   - $0.5M Average annual debt service
   - No additional long-term loans

FAMS Financial Analysis & Management System By Stantec

City of Lake Worth Beach - Beach Fund

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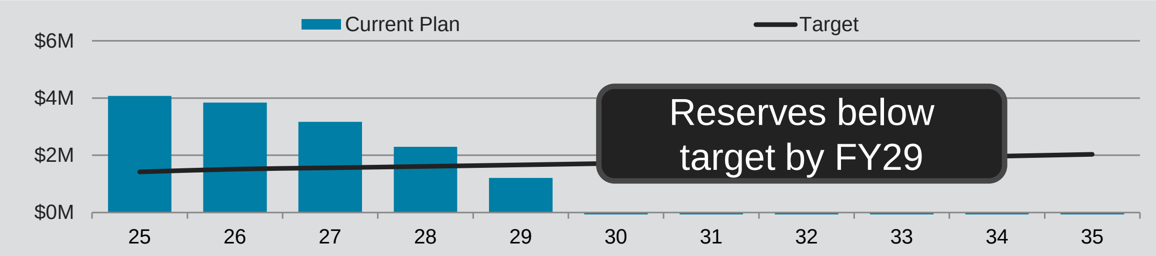
Beach fund will run annual deficits without future parking rate adjustments

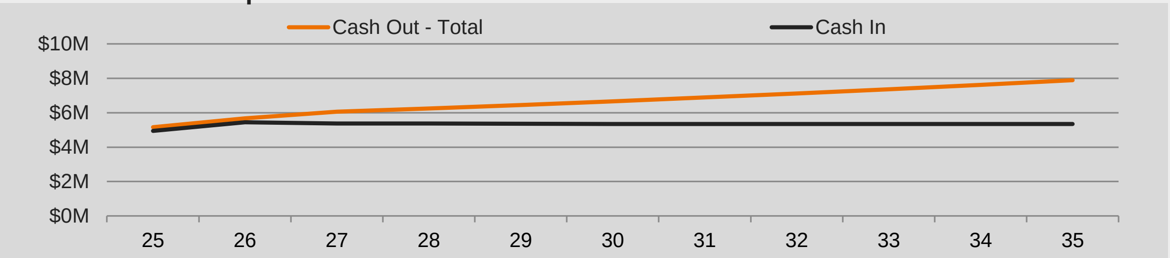
	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
Weekday Metered Parking Rate	$ 3.50	$ 3.50	$ 3.50	$ 3.50	$ 3.50	$ 3.50	$ 3.50	$ 3.50	$ 3.50	$ 3.50	$ 3.50
Weekend Metered Parking Rate	$ 4.00	$ 4.00	$ 4.00	$ 4.00	$ 4.00	$ 4.00	$ 4.00	$ 4.00	$ 4.00	$ 4.00	$ 4.00
Cash Flow Surplus/(Deficit) $M	$ (0.21)	$ (0.23)	$ (0.68)	$ (0.88)	$ (1.09)	$ (1.31)	$ (1.54)	$ (1.77)	$ (2.02)	$ (2.28)	$ (2.54)
End of Year Fund Balance $M	$ 4.07	$ 3.85	$ 3.17	$ 2.30	$ 1.21	$ (0.10)	$ (1.64)	$ (3.41)	$ (5.43)	$ (7.71)	$ (10.25)
Target Fund Balance $M	$ 1.42	$ 1.51	$ 1.56	$ 1.61	$ 1.67	$ 1.72	$ 1.78	$ 1.84	$ 1.91	$ 1.97	$ 2.04
Balance % of Expenses	78.98%	67.83%	52.39%	36.76%	18.77%	-1.51%	-23.83%	-47.96%	-73.78%	-101.16%	-130.03%

Growth 1.00%

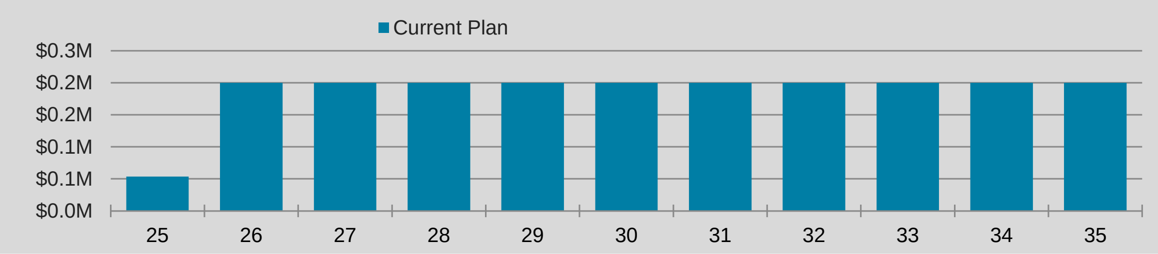
Working Capital Fund



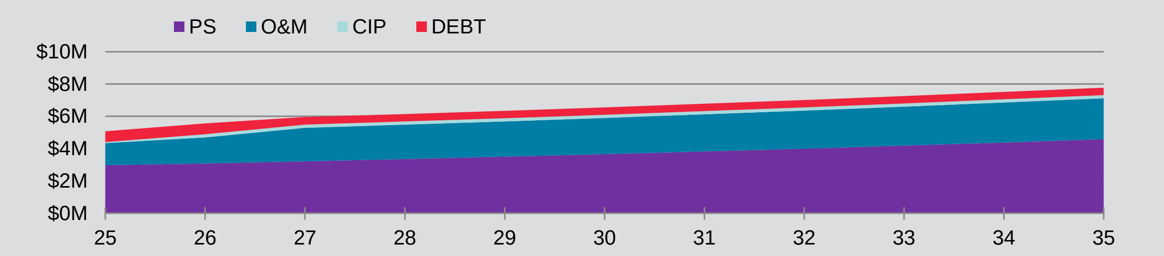
Revenues vs. Expenses



CIP Spending



Expenses by Type



FAMS Financial Analysis & Management System By Stantec

City of Lake Worth Beach - Beach Fund

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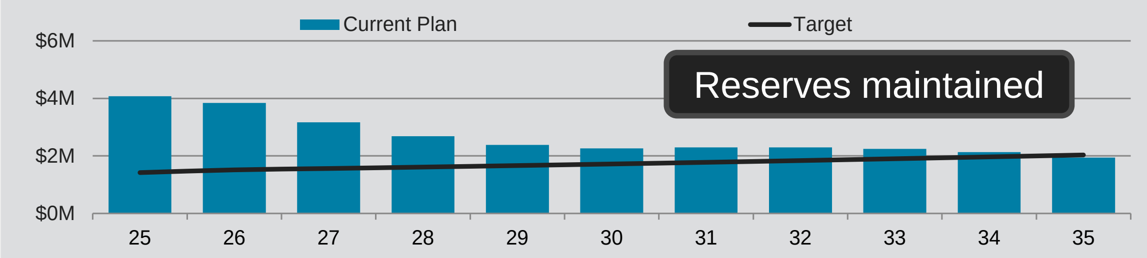
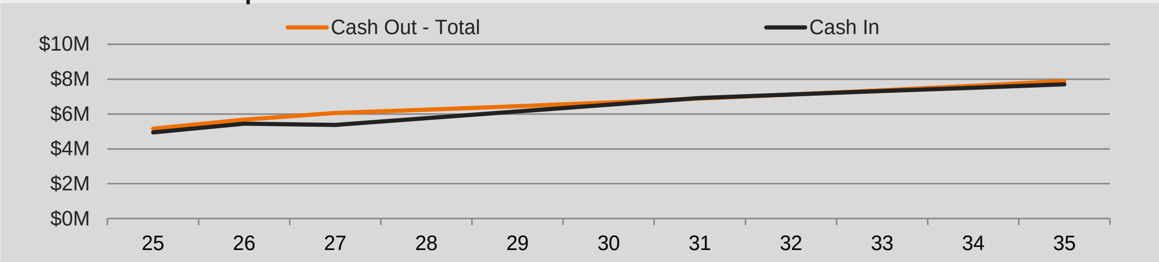
Assuming adjustments starting in FY2028

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Weekday Metered Parking Rate	$ 3.50	$ 3.50	$ 3.50	$ 4.00	$ 4.50	$ 5.00	$ 5.50	$ 5.75	$ 6.00	$ 6.25	$ 6.50	
Weekend Metered Parking Rate	$ 4.00	$ 4.00	$ 4.00	$ 4.50	$ 5.00	$ 5.50	$ 6.00	$ 6.25	$ 6.50	$ 6.75	$ 7.00	
Cash Flow Surplus/(Deficit) $M	$ (0.21)	$ (0.23)	$ (0.68)	$ (0.48)	$ (0.30)	$ (0.13)	$ 0.04	$ 0.00	$ (0.05)	$ (0.12)	$ (0.18)	Growth 1.00%
End of Year Fund Balance $M	$ 4.07	$ 3.85	$ 3.17	$ 2.69	$ 2.39	$ 2.26	$ 2.30	$ 2.30	$ 2.25	$ 2.13	$ 1.95	
Target Fund Balance $M	$ 1.42	$ 1.51	$ 1.56	$ 1.61	$ 1.67	$ 1.72	$ 1.78	$ 1.84	$ 1.91	$ 1.97	$ 2.04	
Balance % of Expenses	78.98%	67.83%	52.39%	43.02%	37.02%	33.94%	33.41%	32.31%	30.53%	27.95%	24.69%	

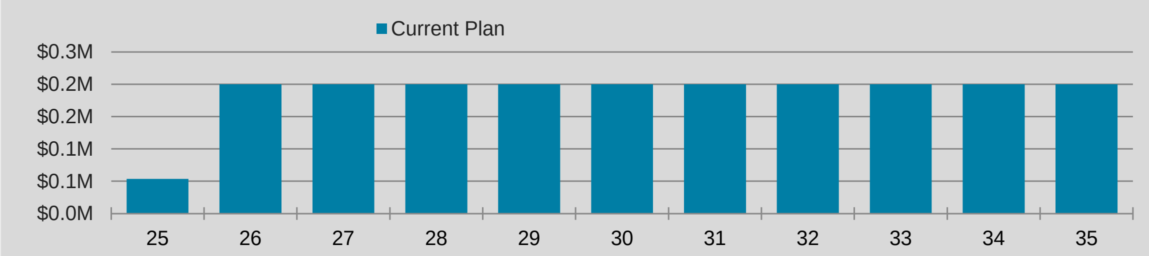
Working Capital Fund



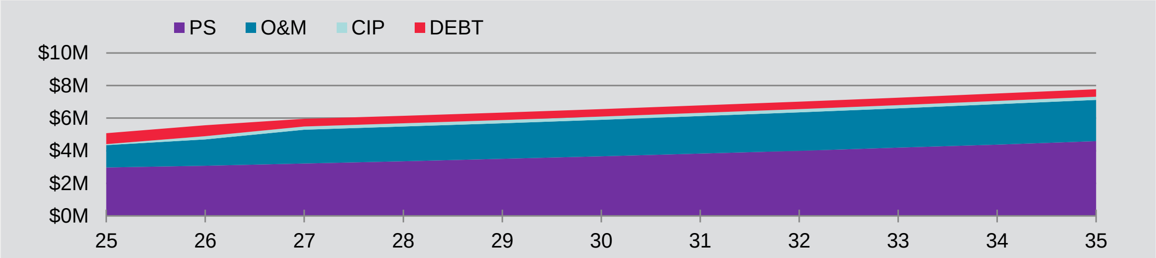
Revenues vs. Expenses



CIP Spending



Expenses by Type



Golf Fund Key Inputs / Assumptions

1. Modeling revenue projections reflect 5% increase in Greens Fees in FY 2026
   - Annual fee adjustments necessary to maintain fund balance in future years

2. FY 2026 budget represents increase of $446K over FY 2025

3. Significant capital projects identified for Golf Fund totaling $1.2M in FY 2027 (irrigation system)
   - Timing and funding approach for capital projects has significant impact on Golf Fund

FAMS Financial Analysis & Management System By Stantec | Lake Worth Beach - Golf Fund

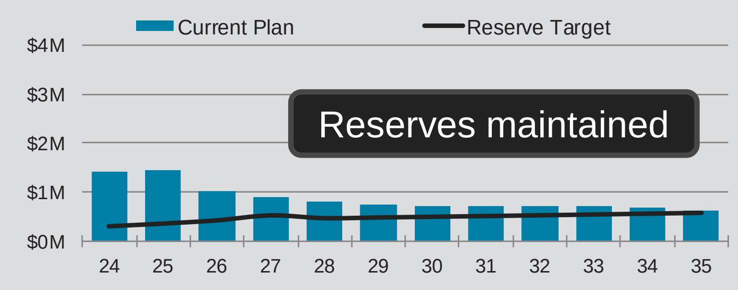
Annual adjustments in Golf Fees of 5% in future years

Stantec

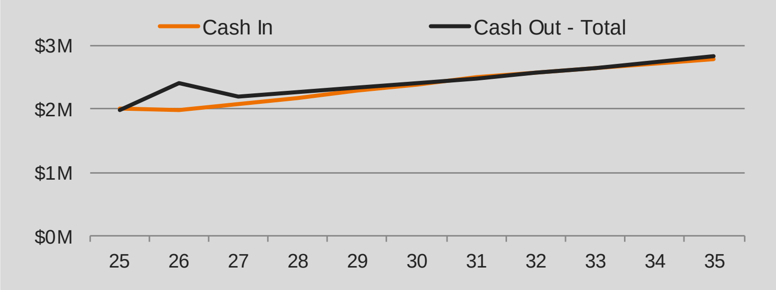
CALC SAVE LAST CTRL 5/10

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
Memberships Increase		0.0%	5.0%	5.0%	5.0%	5.0%	5.0%	3.0%	3.0%	3.0%	3.0%
Greens Fees Increase		5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	3.0%	3.0%	3.0%	3.0%
Club Services Increase		0.0%	5.0%	5.0%	5.0%	5.0%	5.0%	3.0%	3.0%	3.0%	3.0%
Cash Flow Surplus/(Deficit) $M	$ 0.02	$ (0.42)	$ (0.12)	$ (0.09)	$ (0.06)	$ (0.03)	$ 0.00	$ (0.01)	$ (0.02)	$ (0.03)	$ (0.04)
End of Year Fund Balance $M	$ 1.45	$ 1.03	$ 0.91	$ 0.82	$ 0.76	$ 0.73	$ 0.73	$ 0.72	$ 0.71	$ 0.68	$ 0.63
Target Fund Balance $M	$ 0.37	$ 0.43	$ 0.53	$ 0.48	$ 0.49	$ 0.51	$ 0.52	$ 0.54	$ 0.55	$ 0.57	$ 0.59
Balance % of Expenses	98.08%	59.37%	42.64%	42.85%	38.50%	35.90%	35.03%	33.71%	31.94%	29.70%	26.98%
Reserve Target %	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%
Current Expense Growth	N/A	21.65%	-8.75%	3.09%	3.11%	3.13%	3.16%	3.18%	3.21%	3.23%	3.26%
CIP Execution %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

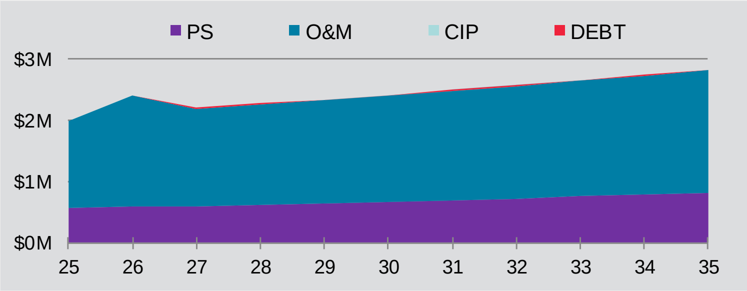
End of Year Fund Balance



Revenues vs. Expenses

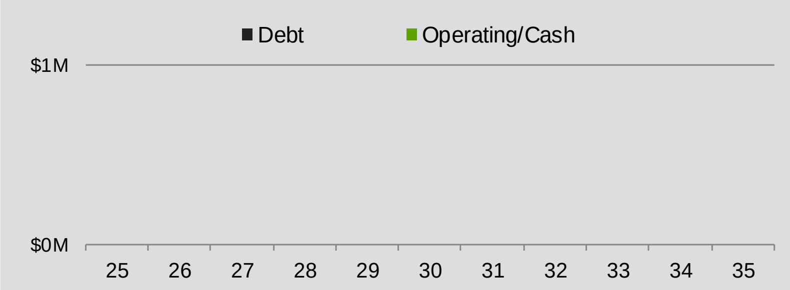


Expenses by Type

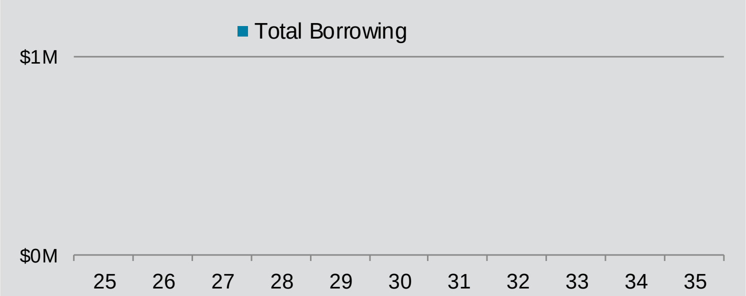


CIP Spending

CIP Funding



Borrowing



FAMS Financial Analysis & Management System | By Stantec

Lake Worth Beach - Golf Fund

Higher increases in Golf Fees to fund capital

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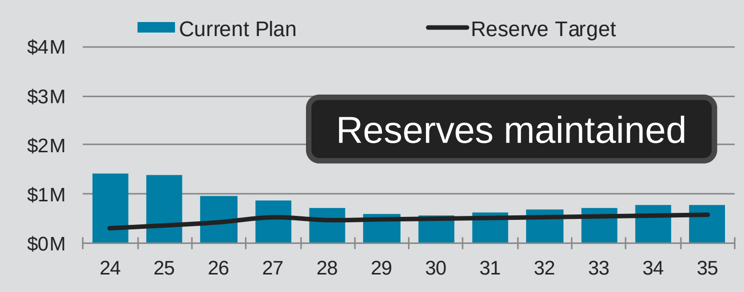
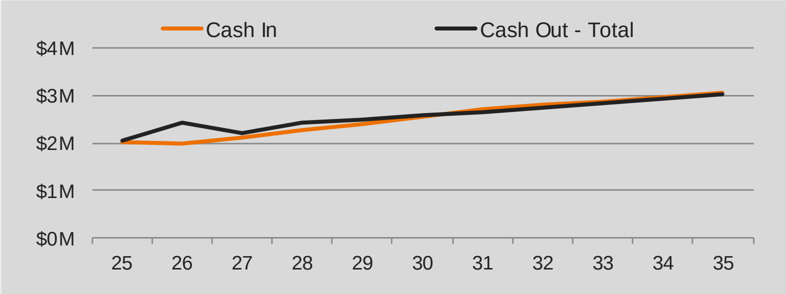
	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
Memberships Increase		0.0%	7.0%	7.0%	7.0%	7.0%	7.0%	3.0%	3.0%	3.0%	3.0%
Greens Fees Increase		5.0%	7.0%	7.0%	7.0%	7.0%	7.0%	3.0%	3.0%	3.0%	3.0%
Club Services Increase		0.0%	7.0%	7.0%	7.0%	7.0%	7.0%	3.0%	3.0%	3.0%	3.0%
Cash Flow Surplus/(Deficit) $M	$ (0.05)	$ (0.42)	$ (0.08)	$ (0.17)	$ (0.10)	$ (0.03)	$ 0.06	$ 0.05	$ 0.04	$ 0.03	$ 0.02
End of Year Fund Balance $M	$ 1.38	$ 0.96	$ 0.88	$ 0.70	$ 0.60	$ 0.58	$ 0.64	$ 0.69	$ 0.73	$ 0.77	$ 0.79
Target Fund Balance $M	$ 0.37	$ 0.43	$ 0.53	$ 0.48	$ 0.49	$ 0.51	$ 0.52	$ 0.54	$ 0.55	$ 0.57	$ 0.59
Balance % of Expenses	93.34%	55.33%	41.06%	36.81%	30.54%	28.44%	30.51%	32.08%	33.15%	33.70%	33.71%
Reserve Target %	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%
Current Expense Growth	N/A	17.51%	-8.75%	10.26%	3.08%	3.10%	3.13%	3.15%	3.17%	3.20%	3.22%
CIP Execution %	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

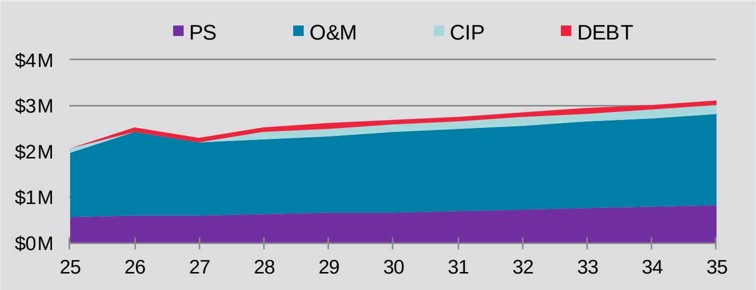
End of Year Fund Balance



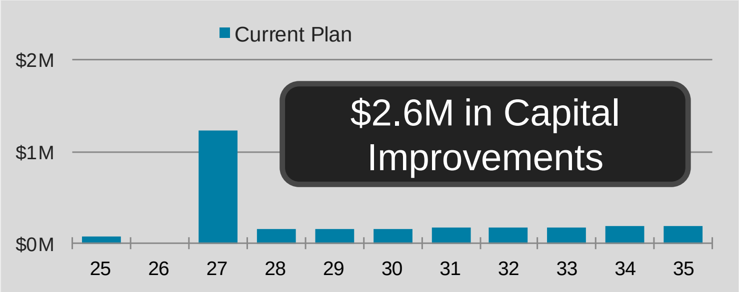
Revenues vs. Expenses



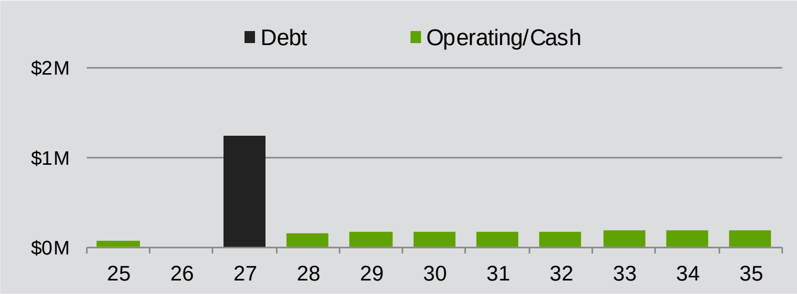
Expenses by Type



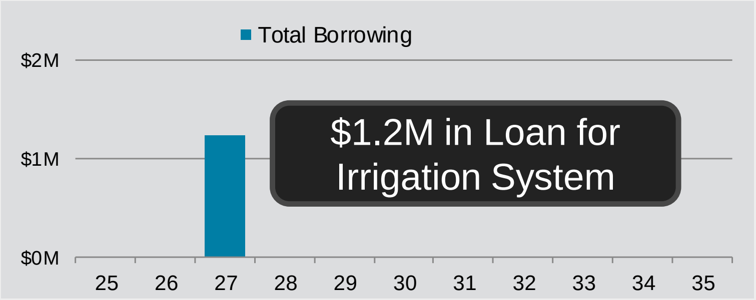
CIP Spending



CIP Funding



Borrowing

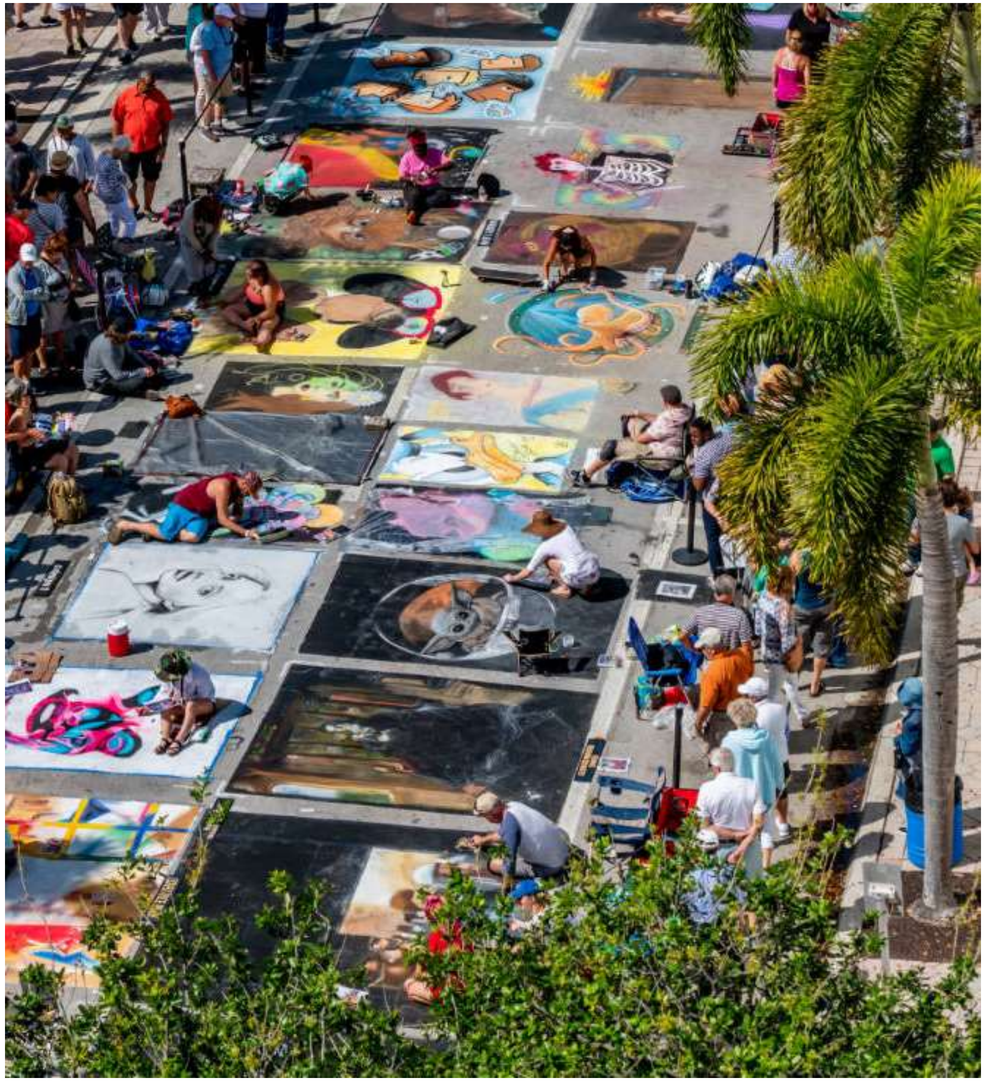


General Fund Key Inputs / Assumptions

1. Continued property value growth
   - 14% average growth over the past 5 years
   - 14.7% growth in 2024 per Preliminary Tax Roll
   - Gradual stepdown assumed in future years

2. FY 2024 franchise fees reflect 17% of revenues for GF
   - Reflects 7.25% of gross revenues for the Electric Fund and 8% for the other Enterprise Fund

3. Projected expenses and revenues are in alignment over the projection period
   - Assumed cost inflation and no revenue adjustments (besides growth)



GENERAL FUND

FAMS | City of Lake Worth Beach General Fund

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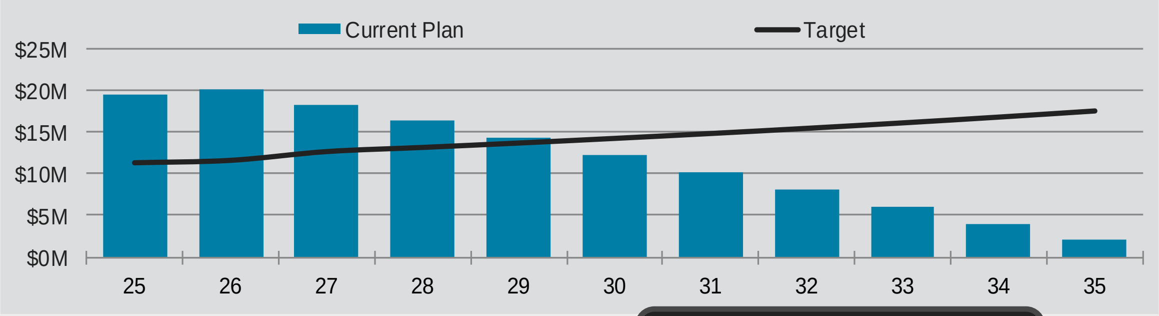
No millage rate adjustments

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
Millage Rate	5.4945	5.4945	5.4945	5.4945	5.4945	5.4945	5.4945	5.4945	5.4945	5.4945	5.4945
Fire MSTU	3.4581	3.4581	3.4581	3.4581	3.4581	3.4581	3.4581	3.4581	3.4581	3.4581	3.4581
Total Millage	8.9526	8.9526	8.9526	8.9526	8.9526	8.9526	8.9526	8.9526	8.9526	8.9526	8.9526
Taxable Value Increase	7.1%	7.4%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
Cash Flow Surplus/(Deficit) $M	$ (1.67)	$ 0.72	$ (1.84)	$ (1.93)	$ (2.03)	$ (2.07)	$ (2.11)	$ (2.10)	$ (2.11)	$ (2.08)	$ (1.88)
End of Year Fund Balance $M	$ 19.44	$ 20.16	$ 18.32	$ 16.40	$ 14.37	$ 12.30	$ 10.19	$ 8.10	$ 5.99	$ 3.91	$ 2.03
Target Fund Balance $M	$ 11.42	$ 11.71	$ 12.76	$ 13.26	$ 13.79	$ 14.35	$ 14.94	$ 15.56	$ 16.21	$ 16.91	$ 17.65

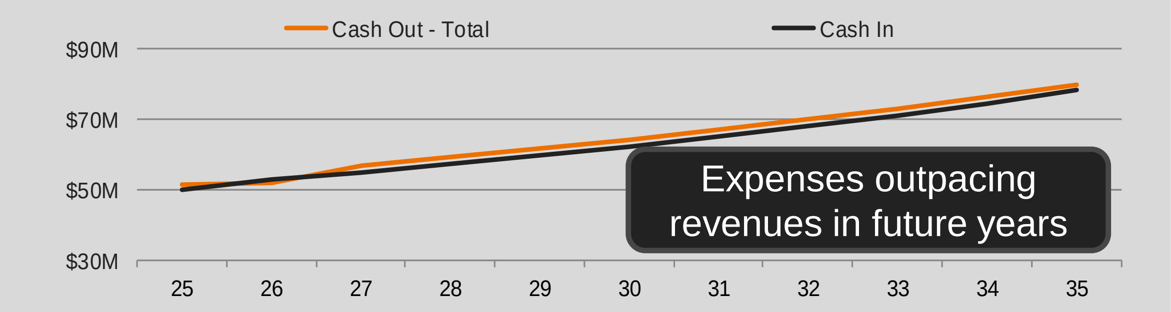
Projected property growth

Working Capital Balance



Reserves fall below target

Revenues vs. Expenses



Questions & Discussion

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