

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	_____	_____	_____	_____	_____

ADDITIONAL FTE POSITIONS (Cumulative)

Is Item Included In Current Budget? Yes _____ No X
 Does this item include the use of Federal Funds? Yes _____ No X
 Does this item include the use of State Funds? Yes _____ No X

Budget Account No. Fund _____ Department _____ Unit _____ Object _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

C. Departmental Fiscal Review:

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Dev. and Control Comments:

Lisa Mante 2/10/2026
 OFMB DC 2/9 WAF 219

 N/A
 Contract Dev. and Control

B. Legal Sufficiency:

[Signature] 2/10/26
 Assistant County Attorney

C. Other Department Review:

 N/A
 Department Director

This summary is not to be used as a basis for payment



Palm Springs Community Redevelopment Agency
226 Cypress Lane
Palm Springs, FL 33461
(561) 584-8200

January 21, 2026

Via U.S. Certified Mail
Board of County Commissioners of Palm Beach County
c/o Honorable Mayor Maria Marino
301 North Olive Avenue
12th Floor
West Palm Beach, FL 33401

RE: Adoption of Palm Springs CRA Budget Amendment #1 for Fiscal Year 2025-26

Dear Honorable Mayor and Commissioners:

The Village Council of the Village of Palm Springs amended the annual budget for the Palm Springs Community Redevelopment Agency on January 15, 2026 (Resolutions No. 2026-04 and R2026-01), to "true up" the budget through the allocation of FY25 fund balance to specific programs and activities. Enclosed is a copy of the Palm Springs CRA Fiscal Year 2025-26 budget amendment, which outlines the use of the tax increment funds to be deposited by both the Village and County into the Redevelopment Trust Fund.

We thank you for your ongoing assistance with our redevelopment efforts.

Sincerely,

Kim Glas-Castro, AICP, FRA-RA, LEED AP
Assistant Director
Palm Springs Community Redevelopment Agency

c: Joseph Abruzzo, County Administrator

RESOLUTION NO. 2026R-01

A RESOLUTION OF THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY (CRA) OF THE VILLAGE OF PALM SPRINGS, FLORIDA, AMENDING THE BUDGET TO ALLOW PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY (CRA) TO INCREASE ITS BUDGET BY \$1,038,239 TO REFLECT THE REMAINING FUND BALANCE AS OF SEPTEMBER 30, 2025 (FY 2026), AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Village of Palm Springs, Florida (“Village”) previously adopted the FY 2026 Annual Operating Budget under Ordinance No. 2025-09 on September 25, 2025; and

WHEREAS, the Village finds it is necessary to amend the annual budget for the Palm Springs Community Redevelopment Agency (CRA) to increase the total budget by \$1,038,239; and

WHEREAS, The proposed amendment allocates the FY 2025 fund balance to the both the Congress Avenue CRA district and the Lake Worth Road CRA District.

NOW THEREFORE, BE IT RESOLVED BY THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY OF THE VILLAGE OF PALM SPRINGS, FLORIDA;

Section 1. The above recitals are now ratified and confirmed as being true and correct and are now incorporated into this Resolution.

Section 2. The funds and available resources, and revenues more specifically described in “Exhibit A,” attached hereto, and incorporated herein by reference, are appropriated to provide the funding for necessary operating and other expenses of departments of the Village for the fiscal year.

Section 3. The revenues and expenses, as outlined in “Exhibit A” are now incorporated by reference and are now adopted as the amended budget for FY 2025 - 2026.

Section 4. This Resolution shall take effect immediately upon adoption.

Board Member READY offered the foregoing resolution Board

Member WALLER seconded the motion, and upon being put to a vote, the vote was as follows:

	<u>Aye</u>	<u>Nay</u>	<u>Absent</u>
BEV SMITH, CHAIR	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
KIM SCHMITZ, VICE CHAIR	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
PATTI WALLER, BOARD MEMBER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
JOHNNIE TIECHE, BOARD MEMBER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
GARY READY, BOARD MEMBER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
MARTA PADRON, BOARD MEMBER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FABIANA DESROSIERS, BOARD MEMBER	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

The Chair thereupon declared the Resolution duly passed and Adopted this day of January 15, 2026.

VILLAGE OF PALM SPRINGS, FLORIDA

BY: 
BEVERLY SMITH (Jan 15, 2026 10:22:49 EST)

BEV SMITH, MAYOR

ATTEST:

BY: 

KIMBERLY M. WYNN, CRA BOARD CLERK

REVIEWED FOR FORM AND LEGAL SUFFICIENCY

BY: 
Christy goddeau (Jan 15, 2026 09:13:35 EST)

CHRISTY GODDEAU, CRA ATTORNEY

VILLAGE OF PALM SPRINGS
 REQUEST FOR BUDGET TRANSFER OR AMENDMENT
 FISCAL YEAR 2025-26

Transfer Number _____

ACCOUNT NUMBER	LINE ITEM DESCRIPTION	CURRENT BUDGET	INCREASE	DECREASE	AMENDED BUDGET
14003-38901	Appropriated Fund Balance	\$ -	\$ 443,136		\$ 443,136
15003-38901	Appropriated Fund Balance	\$ -	\$ 595,102		\$ 595,102
					\$ -
14552-58201	Property Improvement Grants	\$ 100,000	\$ 443,136		\$ 543,136
15552-58201	Property Improvements Grants	\$ 400,000	\$ 100,000		\$ 500,000
15552-56100	Land	\$ 500,549	\$ 495,102		\$ 995,651
					\$ -
					\$ -
					\$ -
TOTAL		\$ 1,000,549	\$ 2,076,476	\$ -	\$ 3,077,025

EXPLANATION : Allocate fiscal year end 2025 fund balance to specific programs. Catalyst fund (property improvement grand), Land Acquisition in Congress Ave District.

Prepared by: <u>Kim Glas-Castro</u> Date: _____ Approved by: <u>CRA Board</u> Date: _____ Finance Reviewed: _____ Date: _____	<input checked="" type="checkbox"/> <u>XX</u> Approved <u>Michael Bornstein</u> <small>Michael Bornstein (Jan 16, 2026 13:21:25 EST)</small> Denied _____ Date _____ Village Manager Approved by Council (Date of Meeting) <u>January 15, 2026</u> Processed by <u>Mara Frederiksen</u> Finance: _____ Date: _____
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**PROPOSED BUDGET
VILLAGE OF PALM SPRINGS - FISCAL YEAR 2025-2026**

**THE PROPOSED OPERATING BUDGET EXPENDITURES OF THE VILLAGE OF PALM SPRINGS
ARE 5.5% MORE THAN LAST YEAR'S TOTAL OPERATING EXPENDITURES.**

ESTIMATED REVENUES:	MILLAGE PER \$1,000	GENERAL FUND	AMERICAN RESCUE PLAN FUND	PALM SPRINGS CRA	DEBT SERVICE FUND	WATER & SEWER ENTERPRISE FUND	STORMWATER UTILITY ENTERPRISE FUND	TOTAL VILLAGE BUDGET
Taxes:								
Ad Valorem Taxes	3.5000	\$7,690,435		\$859,085				\$8,549,520
Voted Debt Service Ad Valorem Tax	0.1922				\$420,836			\$420,836
Sales and Use Taxes		\$1,067,300						\$1,067,300
Utility Service Taxes		\$3,875,131						\$3,875,131
Local Business Taxes		\$395,000						\$395,000
Permits and Fees		\$3,500,155						\$3,500,155
Intergovernmental Revenues		\$6,993,866		\$2,885,759				\$9,879,625
Charges for Services		\$3,328,345				\$26,251,114	\$532,442	\$30,111,901
Fines and Forfeitures		\$250,300				\$372,086		\$622,386
Miscellaneous Revenues		\$1,655,855		\$19,500		\$1,335,000	\$60,000	\$3,070,355
TOTAL SOURCES		\$28,756,387	\$0	\$3,764,344	\$420,836	\$27,958,200	\$592,442	\$61,492,209
Transfers In		\$3,693,834		\$1,002,966		\$0	\$1,000,000	\$5,696,800
Fund Balances/Reserves/Net Assets		\$10,303,779	\$0			\$11,504,491	\$0	\$21,808,270
TOTAL REVENUES, TRANSFERS & BALANCES		\$42,754,000	\$0	\$4,767,310	\$420,836	\$39,462,691	\$1,592,442	\$88,997,279
WATER STORMWATER								
EXPENDITURES/EXPENSES:	MILLAGE PER \$1,000	GENERAL FUND	AMERICAN RESCUE PLAN FUND	PALM SPRINGS CRA	DEBT SERVICE FUND	WATER & SEWER ENTERPRISE FUND	UTILITY ENTERPRISE FUND	TOTAL VILLAGE BUDGET
Legislative		\$895,980						\$895,980
Executive		\$768,146						\$768,146
Finance		\$1,220,163						\$1,220,163
Legal		\$225,000						\$225,000
Human Resources		\$731,486						\$731,486
Information Technology		\$1,474,729						\$1,474,729
Clerk		\$507,093						\$507,093
General Government		\$1,635,129						\$1,635,129
Planning, Zoning & Building		\$1,964,740						\$1,964,740
Law Enforcement		\$15,780,368						\$15,780,368
Sanitation		\$1,815,881						\$1,815,881
Water and Sewer Utility						\$35,629,629		\$35,629,629
Stormwater Utility							\$1,592,442	\$1,592,442
Public Works		\$7,216,839						\$7,216,839
Community Redevelopment Agency				\$4,551,429				\$4,551,429
Economic Development								\$0
Library		\$1,317,648						\$1,317,648
Parks and Recreation		\$5,042,313						\$5,042,313
Special Events		\$299,400						\$299,400
Debt Service					\$420,836	\$211,228		\$632,064
TOTAL EXPENDITURES/EXPENSES		\$40,894,915	\$0	\$4,551,429	\$420,836	\$35,840,857	\$1,592,442	\$83,300,479
Transfers Out		\$1,859,085	\$0	\$215,881		\$3,621,834		\$5,696,800
Fund Balances/Reserves/Net Assets								\$0
TOTAL APPROPRIATED EXPENDITURES, TRANSFERS, RESERVES & BALANCES		\$42,754,000	\$0	\$4,767,310	\$420,836	\$39,462,691	\$1,592,442	\$88,997,279
								\$0

The tentative, adopted and/or final budgets are on file in the office of the above mentioned taxing authority as a public record.



Palm Springs Community Redevelopment Agency
 226 Cypress Lane
 Palm Springs, FL 33461
 (561) 584-8200

**PROPOSED FISCAL YEAR 2025-26 (FY26) BUDGET AMENDMENT
 CONSISTENCY WITH PALM SPRINGS CRA COMMUNITY REDEVELOPMENT PLAN**

Pursuant to Chapter 163.387, Florida Statutes, a CRA may only expend redevelopment trust funds for undertakings described in the community redevelopment plan. The outline below highlights the major FY26 budget expenditure proposals and the strategies of the Palm Springs CRA Community Redevelopment Plan that will be implemented through this proposed funding:

Incentive Program	\$500,000
<ul style="list-style-type: none"> • Partner with property owners to remove blight through façade improvements, landscaping, fence replacements, etc. (p.23 and 29) 	\$1,043,136
Place Branding (Stakeholders Meetings and Collateral for Placemaking)	\$90,000
<ul style="list-style-type: none"> • Conduct broker/banker/developer event to present opportunities and plans (p.24 and 29) 	
Congress Avenue Sanitary Sewer	\$1,669,836
<ul style="list-style-type: none"> • Capitalize on intergovernmental capital projects (p.26, 27 and 29) 	
Land Acquisition	\$812,918
<ul style="list-style-type: none"> • Acquire land for strategic partnerships (p.23 and 29) 	\$1,313,467
Gateway and Wayfinding Signage	\$80,000
<ul style="list-style-type: none"> • Create an identity for each district; incorporate wayfinding signage to create sense of place (p.22 and 29) 	
CRA-Dedicated Code Enforcement Officer	\$126,061
<ul style="list-style-type: none"> • Dedication of staff to CRA priorities – enhanced code enforcement (p.20 and 29) 	
CRA Professional (Consulting Service)	\$90,000
<ul style="list-style-type: none"> • Augment staff capacity to implement CRA priorities (p.20 and 29) 	



Village of Palm Springs

Executive Brief

AGENDA DATE: January 15, 2026

DEPARTMENT: Community Redevelopment Agency

ITEM #2: Palm Springs Community Redevelopment Agency (CRA) Resolution No. 2026R-01 - FY 2026 Budget Amendment No. 1

SUMMARY: The proposed Resolution recommends an amendment to the annual budget for the Palm Springs Community Redevelopment Agency (CRA) to increase the total budget by \$1,038,239.

The proposed amendment allocates the FY 2025 fund balance to the respective CRA district:

CRA DISTRICT	FY26 Budget Amendment	Proposed Total FY26 Budget
Lake Worth Road District Budget	+ \$443,136	\$1,402,414
Congress Avenue District Budget	+ \$595,103	\$3,364,896

Note: Per Chapter 163.387(7), Florida Statutes, any fund balance left at the end of the fiscal year must be "appropriated to a specific redevelopment project pursuant to an approved community redevelopment plan" or must be used to reduce indebtedness or must be returned to each taxing authority.

The Palm Springs CRA Community Redevelopment Plan identifies five (5) key economic development strategies to promote investment and revitalization. One of these strategies is business attraction and recruitment. The proposed budget amendment allocates the FY2025 fund balance to this effort and provides funding for:

- Redevelopment Incentive Program (aka Property Improvement Grants) to provide financial assistance to property owners within the Congress Avenue District in connecting to the new sanitary sewer line, and to provide incentive funds in the Lake Worth Road District for the development of South Village (SoVi) towncenter.
- Land Acquisition in the Congress Avenue District, should a reasonable purchase price be negotiated on a key redevelopment site.

The proposed budget amendment will be considered by the Village Council at its January 15, 2026, meeting.

FISCAL IMPACT:

The proposed resolution recommends an amendment to the FY 2026 operating budget for the Palm Springs CRA to reconcile the fund balance remaining on September 30, 2025 (FY 2025). The proposed increase of \$1,038,239 will bring the total Palm Springs CRA budget to \$4,767,310.

Note: The proposed amendment will produce an amended Village budget totaling \$88,997,279.

ATTACHMENTS:

1. Resolution No. 2026R-01 CRA Budget Amendment #1
2. Exhibit A - CRA Budget Amendment - FY25 Fund Balance Allocation
3. Budget Summary - FY26 CRA Amendment #1
4. FY26 Budget Consistency with Community Redevelopment Plan