PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:	August25, 2026	[X] **Consent** [ ] **Workshop**	[ ] **Regular** [ ] **Public Hearing**
Department:	Office of Financial Management and Budget		
Submitted By:	Office of Financial Management and Budget		

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to receive and file: The Budget Amendment for the Fiscal Year ending September 30, 2026 from the Lake Worth Beach Community Redevelopment Agency (LWB CRA).

Summary: The LWB CRA has submitted its Budget Amendment for the Fiscal Year ending September 30, 2026 as per section number 163.387(6)(b), Florida Statutes. Countywide (DB).

Background and Justification: N/A

Attachment 1: Budget Amendment

Recommended by: Department Director 6/2/2024 Date

Approved by: County Administrator 6-12-24 Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2026	2027	2028	2029	2030
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:

6/2/2024
OFMB 6/2
6/2

N/A
Contract Dev. and Control

B. Legal Sufficiency:

6/3/21
Assistant County Attorney

C. Other Department Review:

N/A
Department Director

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

Joseph Abruzzo
County Administrator
Robert Weisman Governmental Center
301 North Olive Avenue
West Palm Beach FL 33401

May 14, 2026

RE: Lake Worth Beach Community Redevelopment Agency Budget Amendment

Dear Mr. Abruzzo,

On May 12th, the Lake Worth Beach Community Redevelopment Agency Board unanimously approved a budget amendment along with Resolution #26-04. Enclosed with this letter are the amended budget, the resolution, and the final 25/26 CRA Budget that was approved in August.

If you have any specific questions, please feel free to reach out.

Best regards,

Emily Theodossakos
Marketing Program Manager
etheodossakos@lake[illegible]

LAKE WORTH BEACH COMMUNITY REDEVELOPMENT AGENCY

RESOLUTION NO: 26-04

SECOND RESOLUTION OF THE LAKE WORTH BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING A BUDGET AMENDMENT FOR THE 2025-2026 FISCAL YEAR BEGINNING OCTOBER 1, 2025 AND ENDING SEPTEMBER 30, 2026; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Lake Worth Beach Community Redevelopment Agency, in order to implement its Community Redevelopment Plan and provide for its operating expenses, passed a Budget Resolution #26-01 on August 12, 2025, and a Budget Resolution #26-02 on January 13, 2026, for the 2025-2026 Fiscal Year beginning October 1, 2025 and ending September 30, 2026, copies of which is attached hereto as Exhibit "**A**", and incorporated herein by reference; and

WHEREAS, the Board of Commissioners of the Lake Worth Beach Community Redevelopment Agency finds a Budget Amendment, attached hereto as Exhibit "**B**," is consistent and necessary with the applicable Florida Statutes, furthers the goals and objectives of the Community Redevelopment Agency's Redevelopment Plan, and is in the best interest of the citizens, residents, and businesses within the Community Redevelopment Area.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE LAKE WORTH COMMUNITY REDEVELOPMENT AGENCY THAT:

1. The Budget Amendment which is attached hereto as Exhibit "**B**", and incorporated herein by reference, for financial operations of the Lake Worth Beach

Community Redevelopment Agency for the 2025-2026 Fiscal year, beginning on October 1, 2025 and ending on September 30, 2026 is hereby approved.

2. This resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED BY THE BOARD OF COMMISSIONERS OF THE LAKE WORTH BEACH COMMUNITY REDEVELOPMENT AGENCY THIS 12 th DAY OF MAY 2026.

RECORD OF VOTE

6 Yes

0 No

Lake Worth Beach Community Redevelopment Agency

By: Carla Blockson
Carla Blockson, CRA Chair

Approved as to form:

By: ______________________
Emilia Theodossakos, Secretary

LAKE WORTH BEACH COMMUNITY REDEVELOPMENT AGENCY
1121 Lucerne Avenue | Lake Worth Beach, Florida 33460-3346 | T: 561-493-2550
www.lakeworthcra.org

MEMORANDUM

TO: CRA Chair, Vice Chair and Members of the CRA Board

FROM: Joan C. Oliva, Executive Director

DATE: May 12, 2026

SUBJECT: Budget Amendment, Resolution Number 26-04

EXPLANATION:
The Board approved the 25/26 budget in August of 2025 (Exhibit "**A**") and an amended budget at the January 13th meeting. Since then, the CRA has received a HUD grant, finalized Circuit service funding with the City, and expanded the Homebuyers Down Payment Assistance Program. As a result, Staff proposed the following adjustments to both the Operating and Capital Project Fund budgets.

Operating
Revenue:
Increase in Interest Income - $25K
Increase in Transfer from City - $61,833
Expenses:
Increase in Housing Programs - $25K
Decrease in Fund Balance - $61,833

Capital Project Fund
Revenue:
Increase in Grant Revenue – Federal - $850K
Expense:
Increase in Building - $850K

Staff produced a revised budget for both Operating and Capital Fund for the Boards review and approval (Exhibit "**B**").

RECOMMENDATION
Staff recommends the Board pass Resolution Number 26-04 (**EXHIBIT "C"**), adopting the second FY 2025/2026 CRA Amended budget.

EXHIBIT "A"

LAKE WORTH COMMUNITY REDEVELOPMENT AGENCY
FINAL BUDGET FY 2025/2026

	FINAL FY 2024/2025	AMENDED FY 2024/2025	FINAL FY 2025/2026
REVENUES			
AD VALOREM TAXES (COUNTY)	3,175,206	3,175,206	3,452,593
INTEREST EARNINGS-MISC	155,000	155,000	75,000
DONATIONS	10,000	10,000	8,500
CITY TIF SHARE (TRANSFER FROM CITY)	3,876,927	3,876,927	4,215,616
TRANS FR GENERAL FD (INTERLOCAL)	41,667	144,667	42,917
GRANT REVENUE	-	95,000	47,500
FUND BALANCE	340,000	340,000	145,872
FUND BALANCE-DESIGNATED FOR OBLIGATIONS	723,772	723,772	1,359,660
TOTAL REVENUES	8,322,572	8,520,572	9,347,658
EXPENSES			
ADMINISTRATION			
REGULAR SALARY/WAGES	556,125	556,125	516,391
FICA	42,544	42,544	39,446
DEFERRED COMPENSATION	39,631	39,631	37,850
LIFE & HEALTH INS	39,900	39,900	41,895
UNEMPLOYMENT COMP	10,000	10,000	10,000
SUBTOTAL PERSONNEL	688,200	688,200	645,582
PROFESSIONAL SERVICES - LEGAL	84,240	105,000	115,000
CITY ADMIN CHARGES	20,700	20,700	10,000
TRAVEL & TRAINING	7,360	7,360	7,654
OFFICE EXPENSES	19,157	19,157	25,000
POSTAGE & FREIGHT	1,837	1,837	1,910
RENTS & LEASES	3,600	3,600	3,600
PROMOTIONAL ACTIVITY	100,000	100,000	50,000
INSURANCE-LIABILITY	17,500	17,500	17,500
PRINTING & BINDING	14,657	14,657	15,243
OFFICE SUPPLIES	6,237	6,237	-
IT/ MEDIA	18,365	18,365	19,100
COMPUTERS	10,000	10,000	2,500
SMALL TOOLS & OTHERS	7,346	7,346	7,640
BOOKS-MEMBERSHIP-DUES	7,560	7,560	8,500
OPERATING SUPPLIES	8,184	8,184	-
SUBTOTAL OPERATING	326,742	347,503	303,648
SUBTOTAL ADMINISTRATION	1,014,942	1,035,703	949,230
PROGRAMS			
PROFESSIONAL SERVICES	185,000	164,240	110,000
BEAUTIFICATION - BANNERS AND DECORATIONS	135,000	135,000	100,000
MEDIA / MARKETING	260,000	100,000	260,000
NEIGHBORHOOD/ HOUSING PROGRAMS	35,000	35,000	157,000
DOWNTOWN PROGRAMS	35,000	35,000	25,000
LOCAL TRANSPORTATION	263,762	236,762	250,000
MAJOR PROGRAMS			
ECONOMIC DEVELOPMENT	1,230,000	730,000	1,100,000
ECONOMIC DEVELOPMENT-ROLLOVER	250,000	250,000	200,000
HOUSING	250,000	615,000	640,000
HOUSING-ROLLOVER	740,000	740,000	740,000
COMMERCIAL GRANT PROGRAM	415,000	415,000	500,000
COMMERCIAL GRANT PROGRAM-ROLLOVER	362,772	362,772	419,660
TAX INCREMENT REBATE	572,000	497,000	397,385
TRANSFER TO CITY (DOWNTOWN LIGHTING / POWER WASHING)	50,180	50,180	60,000
SUBTOTAL PROGRAM-OPERATING	4,783,714	4,365,954	4,959,045
PROJECTS/GRANTS			
TRANS TO CAPITAL PROJECT FUND (HOUSING & INFRASTRUCTURE)	1,310,000	1,810,000	2,550,000
SUBTOTAL PROJECT/GRANTS	1,310,000	1,810,000	2,550,000
BUILDINGS/ACQUISITIONS			
INSURANCE (INCLUDING ACQUISITIONS)	36,500	36,500	25,000
DEMO/ DISPOSITIONS	340,000	435,000	120,000
PROPERTY MANAGEMENT	165,000	155,000	110,000
UTILITIES	22,032	22,032	17,500
SUBTOTAL-BUILDING	563,532	658,532	272,500
SUBTOTAL PROJECTS / PROGRAMS	6,657,246	6,834,486	7,781,545
LULA - PROGRAM			
PROFESSIONAL SERVICES	8,000	8,000	10,000
PROJECTS	14,500	14,500	2,500
PROGRAMS	16,500	16,500	2,500
MARKETING	9,500	9,500	
SUBTOTAL LULA PROGRAM	48,500	48,500	15,000
DEBT SERVICE			
AMORTIZATION OF BOND FUNDS/ BANK FEES	6,000	6,000	6,000
TRANS TO DEBT SERVICE	595,883	595,883	595,883
SUBTOTAL DEBT SERVICE	601,883	601,883	601,883
TOTAL EXPENSES	8,322,572	8,520,572	9,347,658
EXCESS OF REVENUE OVER EXPENSES	-	-	-

EXHIBIT "A"

LAKE WORTH COMMUNITY REDEVELOPMENT AGENCY
FINAL BUDGET FY 2025/2026
CAPITAL PROJECT FUND

REVENUES	FINAL FY 2024/2025	AMENDED FY 2024/2025	FINAL FY 2025/2026
TRANSFER FROM CRA	1,310,000	1,810,000	2,550,000
TRANSFER FROM CITY	500,000	1,914,074	225,143
GRANT REVENUE-FEDERAL	673,944	724,530	4,956,642
DESIGNATED FUND BALANCE	2,112,662	652,941	875,002
TOTAL REVENUES	4,596,606	5,101,545	8,606,786

EXPENSES			
GRANT EXPENSES - PRO PLANNING (CRA)	-	-	2,400,000
GRANT EXPENSES - PRO PLANNING (RB)	-	-	2,000,000
TRANSPORTATION IMPROVEMENTS	200,000	200,000	-
DOWNTOWN IMPROVEMENTS	-	500,000	1,800,000
FACILITIES	20,000	20,000	75,000
INFRASTRUCTURE	600,000	600,000	400,000
LAND ACQUISITIONS	340,000	340,000	-
HOUSING PROGRAMS	3,436,606	3,441,545	1,931,786
TOTAL EXPENSES	4,596,606	5,101,545	8,606,786

EXHIBIT "B"

LAKE WORTH COMMUNITY REDEVELOPMENT AGENCY
AMENDED BUDGET_2 FY 2025/2026

	FINAL FY 2024/2025	AMENDED FY 2024/2025	FINAL FY 2025/2026	AMENDED_1 FY 2025/2026	AMENDED_2 FY 2025/2026
REVENUES					
AD VALOREM TAXES (COUNTY)	3,175,206	3,175,206	3,452,593	3,452,593	3,452,593
INTEREST EARNINGS-MISC	155,000	155,000	75,000	75,000	100,000
DONATIONS	10,000	10,000	8,500	8,500	8,500
CITY TIF SHARE (TRANSFER FROM CITY)	3,876,927	3,876,927	4,215,616	4,215,616	4,215,616
TRANS FR GENERAL FD (INTERLOCAL)	41,667	144,667	42,917	42,917	104,750
GRANT REVENUE		95,000	47,500	64,000	64,000
FUND BALANCE	340,000	340,000	145,872	129,372	67,539
FUND BALANCE-DESIGNATED FOR OBLIGATIONS	723,772	723,772	1,359,660	1,559,660	1,559,660
TOTAL REVENUES	8,322,572	8,520,572	9,347,658	9,547,658	9,572,658
EXPENSES					
ADMINISTRATION					
REGULAR SALARY/WAGES	556,125	556,125	516,391	516,391	516,391
FICA	42,544	42,544	39,446	39,446	39,446
DEFERRED COMPENSATION	39,631	39,631	37,850	37,850	37,850
LIFE & HEALTH INS	39,900	39,900	41,895	41,895	41,895
UNEMPLOYMENT COMP	10,000	10,000	10,000	10,000	10,000
SUBTOTAL PERSONNEL	688,200	588,200	645,582	645,582	645,582
PROFESSIONAL SERVICES - LEGAL	84,240	105,000	115,000	115,000	115,000
CITY ADMIN CHARGES	20,700	20,700	30,000	30,000	30,000
TRAVEL & TRAINING	7,360	7,360	7,654	7,654	7,654
OFFICE EXPENSES	19,157	19,157	25,000	25,000	25,000
POSTAGE & FREIGHT	1,837	1,837	1,910	1,910	1,910
RENTS & LEASES	3,600	3,600	3,600	3,600	3,600
PROMOTIONAL ACTIVITY	100,000	100,000	50,000	50,000	50,000
INSURANCE-LIABILITY	17,500	17,500	17,500	17,500	17,500
PRINTING & BINDING	14,657	14,657	15,243	15,243	15,243
OFFICE SUPPLIES	6,237	6,237	-	-	-
IT/ MEDIA	18,365	18,365	19,100	19,100	19,100
COMPUTERS	10,000	10,000	2,500	2,500	2,500
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BOOKS-MEMBERSHIP-DUES	7,560	7,560	8,500	8,500	8,500
OPERATING SUPPLIES	8,184	8,184	-	-	-
SUBTOTAL OPERATING	326,742	347,503	303,648	303,648	303,648
SUBTOTAL ADMINISTRATION	1,014,942	1,035,703	949,230	949,230	949,230
PROGRAMS					
PROFESSIONAL SERVICES	185,000	164,240	110,000	110,000	110,000
BEAUTIFICATION - BANNERS AND DECORATIONS	135,000	135,000	100,000	100,000	100,000
MEDIA / MARKETING	260,000	100,000	260,000	260,000	260,000
NEIGHBORHOOD/ HOUSING PROGRAMS	35,000	35,000	157,000	157,000	182,000
DOWNTOWN PROGRAMS	35,000	35,000	25,000	25,000	25,000
LOCAL TRANSPORTATION	263,762	236,762	250,000	250,000	250,000
MAJOR PROGRAMS					
ECONOMIC DEVELOPMENT	1,230,000	730,000	1,100,000	1,100,000	1,100,000
ECONOMIC DEVELOPMENT-ROLLOVER	250,000	250,000	200,000	200,000	200,000
HOUSING	250,000	615,000	640,000	640,000	640,000
HOUSING-ROLLOVER	740,000	740,000	740,000	100,000	100,000
COMMERCIAL GRANT PROGRAM	415,000	415,000	500,000	500,000	500,000
COMMERCIAL GRANT PROGRAM-ROLLOVER	362,772	362,772	419,660	619,660	619,660
TAX INCREMENT REBATE	572,000	497,000	397,385	397,385	397,385
TRANSFER TO CITY (DOWNTOWN LIGHTING / POWER WASHING)	50,180	50,180	60,000	60,000	60,000
SUBTOTAL PROGRAM-OPERATING	4,783,714	4,365,954	4,959,045	4,519,045	4,544,045
PROJECTS/GRANTS					
TRANS TO CAPITAL PROJECT FUND (HOUSING & INFRASTRUCTURE)	1,310,000	1,810,000	2,550,000	3,190,000	3,190,000
SUBTOTAL PROJECT/GRANTS	1,310,000	1,810,000	2,550,000	3,190,000	3,190,000
BUILDINGS/ACQUISITIONS					
INSURANCE (INCLUDING ACQUISITIONS)	36,500	36,500	25,000	25,000	25,000
DEMO/ DISPOSITIONS	340,000	435,000	120,000	120,000	120,000
PROPERTY MANAGEMENT	165,000	165,000	110,000	110,000	110,000
UTILITIES	22,032	22,032	17,500	17,500	17,500
SUBTOTAL-BUILDING	563,532	658,532	272,500	272,500	272,500
SUBTOTAL PROJECTS / PROGRAMS	6,657,246	6,834,486	7,781,545	7,981,545	8,006,545
LULA - PROGRAM					
PROFESSIONAL SERVICES	8,000	8,000	10,000	10,000	10,000
PROJECTS	14,500	14,500	2,500	2,500	2,500
PROGRAMS	16,500	16,500	2,500	2,500	2,500
MARKETING	9,500	9,500			
SUBTOTAL LULA PROGRAM	48,500	48,500	15,000	15,000	15,000
DEBT SERVICE					
AMORITIZATION OF BOND FUNDS/ BANK FEES	6,000	6,000	6,000	6,000	6,000
TRANS TO DEBT SERVICE	595,883	595,883	595,883	595,883	595,883
SUBTOTAL DEBT SERVICE	601,883	601,883	601,883	601,883	601,883
TOTAL EXPENSES	8,322,572	8,520,572	9,347,658	9,547,658	9,572,658
EXCESS OF REVENUE OVER EXPENSES	-	-	(0)	-	-

EXHIBIT "B"

LAKE WORTH COMMUNITY REDEVELOPMENT AGENCY
AMENDED BUDGET_2 FY 2025/2026
CAPITAL PROJECT FUND

REVENUES	FINAL FY 2024/2025	AMENDED FY 2024/2025	FINAL FY 2025/2026	AMENDED_1 FY 2025/2026	AMENDED_2 FY 2025/2026
TRANSFER FROM CRA	1,310,000	1,810,000	2,550,000	3,190,000	3,190,000
TRANSFER FROM CITY	500,000	1,914,074	225,143	1,224,924	1,224,924
GRANT REVENUE-FEDERAL	673,944	724,530	4,956,642	4,471,642	5,321,642
DESIGNATED FUND BALANCE	2,112,662	652,941	875,002	684,999	684,999
TOTAL REVENUES	4,596,606	5,101,545	8,606,786	9,571,565	10,421,565

EXPENSES					
GRANT EXPENSES - PRO PLANNING (CRA)	-	-	2,400,000	2,400,000	2,400,000
GRANT EXPENSES - PRO PLANNING (RB)	-	-	2,000,000	2,000,000	2,000,000
TRANSPORTATION IMPROVEMENTS	200,000	200,000	-	-	-
DOWNTOWN IMPROVEMENTS	-	500,000	1,800,000	1,800,000	1,800,000
FACILITIES	20,000	20,000	75,000	75,000	75,000
INFRASTRUCTURE	600,000	600,000	400,000	400,000	400,000
LAND ACQUISITIONS	340,000	340,000	-		
HOUSING PROGRAMS	3,436,606	3,441,545	1,931,786	2,896,565	3,746,565
TOTAL EXPENSES	4,596,606	5,101,545	8,606,786	9,571,565	10,421,565

Exhibit "C"

LAKE WORTH BEACH COMMUNI
REDEVELOPMENT AGENCY

RESOLUTION NO: 26-04

SECOND RESOLUTION OF THE LAKE WORTH BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING A BUDGET AMENDMENT FOR THE 2025-2026 FISCAL YEAR BEGINNING OCTOBER 1, 2025 AND ENDING SEPTEMBER 30, 2026; PROVIDING AN EFFECTIVE DATE.

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WHEREAS, the Board of Commissioners of the Lake Worth Beach Community Redevelopment Agency finds a Budget Amendment, attached hereto as Exhibit "**B**," is consistent and necessary with the applicable Florida Statutes, furthers the goals and objectives of the Community Redevelopment Agency's Redevelopment Plan, and is in the best interest of the citizens, residents, and businesses within the Community Redevelopment Area.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE LAKE WORTH COMMUNITY REDEVELOPMENT AGENCY THAT:

1. The Budget Amendment which is attached hereto as Exhibit "**B**", and incorporated herein by reference, for financial operations of the Lake Worth Beach

Community Redevelopment Agency for the 2025-2026 Fiscal year, beginning on October 1, 2025 and ending on September 30, 2026 is hereby approved.

2. This resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED BY THE BOARD OF COMMISSIONERS OF THE LAKE WORTH BEACH COMMUNITY REDEVELOPMENT AGENCY THIS 12 th DAY OF MAY 2026.

RECORD OF VOTE

______ Yes

______ No

Lake Worth Beach Community Redevelopment Agency

By: ___________________________
Carla Blockson, CRA Chair

Approved as to form:

By: ___________________________
Emilia Theodossakos, Secretary