

# BAL HARBOUR

- V I L L A G E -

Neca Logan, Chair  
Ed Ilyadzhinov, Committee Member  
Jonathan Kader, Committee Member  
Andrew J Shechtel, Committee Member  
Raj Singh, Committee Member

Village Manager Jorge M. Gonzalez  
Village Clerk Dwight S. Danie  
Village Attorneys Weiss Serota Helfman  
Cole & Bierman, P.L.

## BUDGET ADVISORY COMMITTEE

### REGULAR MEETING AGENDA

MAY 20, 2025

AT 6:30 P.M.

Bal Harbour Village Hall • 655 – 96<sup>th</sup> Street • Bal Harbour • Florida 33154

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*This meeting will be conducted in-person. Members of the public are encouraged to participate in person or by emailing ([meetings@balharbourfl.gov](mailto:meetings@balharbourfl.gov)) or by telephoning 305-865-6449.*

#### **1 CALL TO ORDER/ ROLL CALL**

#### **2 PLEDGE OF ALLEGIANCE**

#### **3 SELECTION OF CHAIR AND VICE CHAIR**

#### **4 APPROVAL OF MINUTES**

- 4.A** Budget Advisory Committee Meeting Minutes - August 6, 2024  
[BudgetAdvisoryCommitteeMinutes-August6\\_2024.pdf](#)

#### **5 FY 2025 –**

- a. PROCESSING AND DEFENSE FUND
- b. MID YEAR AMENDMENT  
[5b - FYE 2025 - Mid Year Amendment.pdf](#)
- c. FY 2025-29 CAPITAL BUDGET AND 5-YEAR CAPITAL IMPROVEMENT PROGRAM  
[5c - FYE 2025 - 5 Year Capital Improvement Program.pdf](#)

#### **6 REVIEW OF FYE 2026 BUDGET RELATED ITEMS**

- a. CONSIDERATIONS – EMPLOYEE BENEFITS:
  - i. COLLECTIVE BARGAINING - PBA
  - ii. COST OF LIVING (3% INCREASE)
  - iii. EMPLOYEE HEALTH INSURANCE (PLACEHOLDER 10% INCREASE)
  - iv. PENSION PLAN ACTUARIAL REPORTS:
    - 1. GE
    - 2. POLICE

3. *FRS*
- b. *CONSIDERATIONS - OTHER COSTS:*
  - i. *INFLATIONARY IMPACT ON CURRENT LEVEL OF SERVICE*
  - ii. *OTHER:*
    1. *MIAMI BEACH SEWER SURCHARGE*
    2. *TAX COLLECTOR COMMISSION*
    3. *PROPERTY TAX:*
      - a. *SECOND HOMESTEAD ADJUSTED FOR CPI*
      - b. *STATE COMMITTEE*
    4. *BUSINESS TAX*
    5. *FPL RATE INCREASE*
- c. *INSURANCE:*
  1. *PROPERTY*
  2. *HEALTH*
  3. *OTHER*

## **7 APPROACH TOWARDS DEPARTMENTAL BUDGET REVIEWS (DISCUSSION)**

## **8 IMPORTANT DATES -**

- a. *ASSESSMENT ROLL ESTIMATE ROLL CALCS:*
  - i. *JUNE 1ST*
  - ii. *JULY 1ST*
- b. *COUNCIL MEETINGS:*
  - i. *JULY 17TH - ESTABLISH MILLAGE RATE CEILING*
  - ii. *SEPTEMBER TBD - MILLAGE RATE AFFIRMATION & 1ST BUDGET HEARING*
  - iii. *SEPTEMBER TBD - SECOND & FINAL BUDGET HEARING*

## **9 FUTURE MEETING DATES -**

- a. *Next Meeting:*
  - i. *tbd*

## **10 PUBLIC COMMENT**

## **11 OTHER BUSINESS**

## **12 ADJOURNMENT**

One or more members of any Village Committee/Board may attend this meeting of the Council and may discuss matters which may later come before their respective Boards/Committees.

The New Business and Council Discussion Section includes a section for Public Comment. On public comment matters, any person is entitled to be heard by this Council on any matter; however, no action shall be taken by the Council on a matter of public comment, unless the item is specifically listed on the agenda, or is added to the agenda by Council action.

Any person who acts as a lobbyist, pursuant to Village Code Section 2-301 (Lobbyists), must register with the Village Clerk, prior to engaging in lobbying activities before Village staff, boards, committees, and/or the Village Council. A copy of the Ordinance is available in the Village Clerk's Office at Village Hall.

If a person decides to appeal any decision made by the Village Council with respect to any matter considered at a meeting or hearing, that person will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based (F.S. 286.0105).

In accordance with the Americans with Disabilities Act of 1990, all persons who are disabled and who need special accommodations to participate in this proceeding because of that disability should contact the Village Clerk's Office (305-866-4633), not later than two business days prior to such proceeding.

All Village Council meeting attendees, including Village staff and consultants, are subject to security screening utilizing a metal detector and/or wand, prior to entering the Council Chamber, Conference Room, or other meeting area located within Village Hall. This is for the safety of everyone. Thanks for your cooperation.





# BAL HARBOUR

- V I L L A G E -

Neca Logan, Chair  
Raymond Slate, Vice Chair  
Jonathan Kader, Committee Member  
Andrew J Shechtel, Committee Member  
Raj Singh, Committee Member

Village Manager Jorge M. Gonzalez  
Village Clerk Dwight S. Danie  
Village Attorneys Weiss Serota Helfman  
Cole & Bierman, P.L.

## BUDGET ADVISORY COMMITTEE

### REGULAR MEETING MINUTES

AUGUST 6, 2024

AT 6:30 P.M.

Bal Harbour Village Hall • 655 – 96<sup>th</sup> Street • Bal Harbour • Florida 33154

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*This meeting was conducted in-person. Members of the public were also encouraged to participate by email ([meetings@balharbourfl.gov](mailto:meetings@balharbourfl.gov)) or by telephone at 305-865-6449.*

**1 CALL TO ORDER/ ROLL CALL-** Vice Chair Slate called the meeting to order at 6:37 P.M.

The following were present:

Chair Neca Logan  
Vice Chair Raymond Slate  
Raj Singh  
Jonathan Kader  
Andrew Shechtel (Via Zoom)

The following were also present:

Jorge Gonzalez, Village Manager  
Claudia Dixon, Chief Financial  
Dwight Danie, Village Clerk

**2 PLEDGE OF ALLEGIANCE** – The Pledge of Allegiance was led by Chair Neca Logan.

### **3 APPROVAL OF MINUTES**

- a. August 15, 2023 Budget Advisory Committee Meeting Minutes
- b. June 13, 2024 Budget Advisory Committee Meeting Minutes
- c. July 9, 2024 Budget Advisory Committee Meeting Minutes

**MOTION: A Motion to approve the minutes was moved by Raj Singh and seconded by Raymond Slate**

**VOTE: the motion passed by unanimous voice vote (5-0).**

## 4 FORMAL APPROVAL OF PAST AGENDA ITEMS

### *a. June 13, 2024 BAC Meeting*

- i. Approve a millage rate of 2.1589, with .1935 mil to create a restricted fund for litigation expenses*

This item was originally considered at the June 13, 2024 Budget Advisory Committee Meeting and approved by consensus and was before the Committee for formal approval.

Ms. Dixon introduced the items discussed and approved by consensus at previous meetings, and now before the Committee for ratification. Mr. Shechtel asked for clarification regarding the tentative millage rate to which Mr. Gonzalez said the proposal was to keep the millage rate for operations at 1.9654 and adding an additional 0.1935 mills specifically for legal defense, resulting in a total millage rate of 2.1589, adding that this approach ensures legal funding without impacting department-level finances.

### *b. July 9, 2024 BAC Meeting*

- i. Approve Police Department Proposed Budget*
- ii. Approve Recreation, Arts, and Culture Proposed Budget*
- iii. Approve Public Works and Beautification Proposed Budget*

These items were originally considered at the July 9, 2024 Budget Advisory Committee Meeting and were approved by consensus and were before the Committee for formal approval.

**MOTION: A Motion to ratify the approval of the items from the June 13 and July 9, 2025 meetings was moved by Mr. Raj Singh and seconded by Mr. Raymond Slate.**

**VOTE: The Motion passed by unanimous voice vote (5-0).**

## 5 REVIEW OF BUDGET-RELATED ITEMS

### *a. Water and Wastewater Rates*

Mr. Gonzalez said the Village had limited control over the base rates and must adopt the County's pricing structure. He noted that these rates are pass-through charges and reflect the costs imposed by Miami-Dade County and the City of Miami Beach.

He explained that the Village adds local charges to support its utility fund, which is responsible for operating and maintaining the local water and sewer infrastructure. He said that although these investments were essential to maintaining reliable service, the Village was working diligently to manage its costs and avoid significant rate increases.

Mr. Gonzalez said that Miami-Dade County was increasing its wholesale water rate by 13.6%, from \$2.1130 to \$2.4003 and to account for local operational costs and inflation, the Village was proposing a 3% cost-of-living (COLA) increase which would result in an average increase of \$4.76 per month for a customer using 12,000 gallons of water.

He said that the City of Miami Beach is reducing its wholesale wastewater rate and were applying a one-time true-up adjustment of approximately \$25,000 to reconcile estimated versus actual costs from prior years. He said the Village is proposing to hold the wastewater rates flat this year to balance the rate reduction from Miami Beach.

**MOTION: A Motion to approve the Water and Wastewater budget was moved by Mr. Raj Singh and seconded by Mr. Raymond Slate.**

**VOTE: The Motion passed by unanimous voice vote (5-0).**

*b. Operating Budget & Capital Plan (Discussion)*  
*i. Building*

Eliezer Palacio, Building Official, provided a comprehensive overview of his department's operations over the past year and its proposed budget for the upcoming fiscal year.

He provided a presentation showing key statistics that included 1,359 permit applications, 1,037 issued permits, and 858 finalized, with 3,526 inspections conducted and 3,341 in-person visits recorded. He said that there were 21 submittals to the Architectural Review Board and that new home construction had been active.

He said his department continues to oversee large-scale projects like the Bal Harbour Shops expansion and Rivage, and that there was a rise in structural renovations as buildings seek recertification amid changing regulations that reduced the threshold from 40 to 25 years, and with Miami-Dade County evaluating a further reduction to 10 years due to the harsh coastal environment.

He described operational improvements including increasing inspections from two to four days per week, implementing a cloud-based permitting system, scanning physical records, and launching new communication tools like text-based scheduling. He said his department is also piloting an AI-driven plan review system to streamline initial evaluations and improve accuracy for large, complex submittals.

Mr. Palacio said that he was proposing a \$205,000 budget increase for his department to support ongoing operations and improvements, including \$50,000 for a high-water vehicle for inspections and storm-related assessments, along with added engineering and IT costs.

Mr. Shechtel left the meeting at 7:16 P.M.

**MOTION: A Motion to approve the Building Department Budget was moved by Mr. Raymond Slate and seconded by Mr. Raj Singh.**

**VOTE: The Motion passed by unanimous voice vote (4-0).**

*ii. Information Technology*

Tony Gomez, Lansight Technology, presented the Information Technology (IT) department annual update highlighting key operational changes, recent accomplishments, and the proposed budget for the upcoming fiscal year.

He said that the team oversees infrastructure for all Village departments, including the PD, Parks, and the Operations Center in North Miami, adding that security remains a central focus. He listed system upgrades including a failover system, cybersecurity endpoint protection, email filtering, 24/7 network monitoring, and staff training.

He said the Village also completed a migration to Microsoft 365, which he said improved email reliability, storage, and access. He said other achievements included the upgrading of the Council Chamber's sound system, deploying Apple device management for iPhones, and completing a Village-wide IT needs assessment.

He described future plans for completing the failover infrastructure, enhancing connectivity via an SD-WAN solution, upgrading outdated firewalls, and acquiring two network-attached storage (NAS) devices—one for active backup and one air-gapped for ransomware protection. He added that a third-party backup solution for Microsoft 365 and an upgrade to the meeting video system are also planned.

Mr. Gomez said that the proposed IT budget totals \$453,100, representing a reduction from the prior year due to the elimination of in-house IT salaries and benefits, which decreased by \$137,000 and in place of that, \$171,000 is now allocated to consulting services, with \$120,000 of that under operating expenses and partially allocated to departments like Building and Resort Tax. He said the outsourced structure provides 24/7 support, including coverage for emergency dispatch.

The committee unanimously approved the IT department's proposed budget. The meeting concluded with a transition to a capital update on the Village's broader infrastructure and utility master plan, where Tony Gomez continued to support the discussion.

**MOTION: A Motion to approve the IT Department Budget was moved by Mr. Raymond Slate and seconded by Mr. Raj Singh.**

**VOTE: The Motion passed by unanimous voice vote (4-0).**

John Oldenberg, Director of Public Works and Beautification Department, provided a recap on the Utility Master Plan and proposed budget for his department that was discussed and voted upon at the July 9, 2025 Budget Advisory Committee meeting. He showed a map of the Village showing each phase of the Master Plan.

He said that the initial utility improvement phases (3A, 3B, 3C, and 4) included the installation of a new 20-inch main and that to date, the Village has installed 4.4 miles of new water mains, including new hydrants, meters, and service connections within the Gated Community. He said final paving for phases 3A and 3B was completed in late 2022, though paving for other areas continues into 2023 and beyond and that additional infrastructure upgrades include 2.2 miles of new curbs and gutters and over 2 miles of lined sanitary sewer and that one remaining sewer segment on the south end, 1,200 feet in length, will correct a backflow issue and improve connection to the pump station.

Mr. Oldenberg said that Phase 5A is nearing completion with approximately 80% of water meter connections installed, and full completion was expected by the end of the fiscal year, followed by curb and road restoration. He said Phases 5B and 5C are already underway, and Phases 6A and 6B will start as soon as 5A concludes, and that the entire water system overhaul was projected to finish by the end of 2024.

He said that Phase 7 focuses on stormwater improvements and includes reconstructing a major pump station with increased capacity, elevated electrical components, new wet wells, and a permanent standby generator and was scheduled to begin in early 2025 and may extend through 2027.

Mattie Reyes, Capital Program Director, provided a recap on upcoming capital projects which also were discussed and voted upon at the July 9, 2025 Budget Advisory Committee meeting. She said that the Village is going ahead with its Jetty Project, which holds a placeholder budget of \$23 million, with developer contributions to date including \$2 million from RIVAGE and \$1 million from Oceana, with an additional \$1 million from RIVAGE anticipated.

She said the Village was seeking grant funds from the Florida Inland Navigation District and the Department of Environmental Protection. She said A construction manager at risk (CMAR) has been hired to develop a guaranteed maximum price (GMP), expected by early 2025 and that the project remains a major capital focus. She then provided an update on the new Village Hall project, with construction expected to begin after June 1, once the Shops vacate the site.

Ms. Dixon provided a presentation focused on the General Fund, explaining that the Resort Tax Fund is governed by a separate committee and adding that the utility fund's water rates had already been approved. She said the General Fund budget, excluding the Bal Harbour Shops Defense Fund, totals \$24.3 million: \$21.86 million in operations and \$2.4 million in capital, and that the Shops-related budget would be tracked separately for transparency.

She said the Operating Budget reflects a 6.79% revenue increase and a 6.69% spending increase, and that capital expenditures had dropped from \$26 million to \$1.3 million, primarily because the Jetty and Waterfront Park projects would be concluding. She said that FY25 general fund revenues were projected at \$22.426 million, excluding "below the line" items like the SunTrust lease, grants, and developer contributions and that the Shops Defense Fund revenues were also excluded from general operations.

Ms. Dixon said that new revenue includes a \$250,000 parking surcharge from the Shops garage, split with the Village until a cap is reached, after which the Village retains 100%, and that the bridge meter revenue was reduced by \$45,000 due to ongoing construction.

She said that on the expense side, a key change involved reallocating \$74,000 in Law Enforcement IT costs from the IT department to the Police budget and that the total IT budget rose to \$715,000, with costs partially distributed to revenue-generating departments like Building. She added that vehicle purchases include three funded by the General Fund and two by the Resort Tax Fund, with the Collins corridor team receiving dedicated resources.

She said major cost drivers include a 62% increase in Waterfront Park property insurance (totaling nearly \$200,000), a \$296,000 placeholder for salary adjustments, a \$151,000 pension increase for general employees tied to new staffing, and a \$125,000 rise in Police and FRS pension contributions (with \$20,000 of that for FRS). She said \$123,000 allocation from the General Fund and \$41,000 from the Resort Tax Fund will fund two new recreation staff positions, totaling \$164,000.

**MOTION: A Motion to approve the Operating Budget as presented was moved by Mr. Raj Singh and seconded by Mr. Jonathan Kader.**

**VOTE: The Motion passed by unanimous voice vote (5-0).**

## **7 UPCOMING BUDGET HEARINGS**

*Hearing: September 10, 2024 (Tuesday)*

*Hearing: September 17, 2024 (Tuesday)*

Ms. Dixon announced the Budget Hearings scheduled for September 10 and 17 to set the millage and finalize the budget, including solid waste and landscaping,

**8 PUBLIC COMMENT** - There were no comments from the public.

**9 ADJOURNMENT** - The meeting was adjourned at 8:34 PM.

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Neca Logan, Chair



Attest:

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Dwight S. Danie, Village Clerk





# BAL HARBOUR

- V I L L A G E -

## COUNCIL ITEM SUMMARY

### Condensed Title:

**A RESOLUTION OF THE VILLAGE COUNCIL OF BAL HARBOUR VILLAGE, FLORIDA, AMENDING THE FISCAL YEAR 2024-25 BUDGET; PROVIDING FOR EXPENDITURE OF FUNDS; PROVIDING FOR AMENDMENTS; PROVIDING FOR CARRYOVER OF FUNDS; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.**

### Issue:

Should the Village Council approve the resolution amending the FY 2024-25 Budget?

### The Bal Harbour Experience:

<input checked="" type="checkbox"/> Beautiful Environment	<input checked="" type="checkbox"/> Safety	<input checked="" type="checkbox"/> Modernized Public Facilities/Infrastructure
<input checked="" type="checkbox"/> Destination & Amenities	<input checked="" type="checkbox"/> Unique & Elegant	<input checked="" type="checkbox"/> Resiliency & Sustainable Community

### Item Summary / Recommendation:

FY 2024 ended with a surplus revenue over expenditure in the General Fund of \$7,671,800, in the Resort Tax Fund of \$1,159,680, in the Security & Landscape Assessment Fund of \$807,700, and in the Utility Fund of \$1,284,033.

The current FYE's budget is amended to carryforward the unspent appropriations related to Capital Projects and Grants. In addition, reserves are set-aside from the General Fund to support the Village Council's Capital Improvement Program; as well as other Programs (i.e., Fleet, Equipment and IT Replacement).


The action before you today is to amend the FYE 2025 Budget as well as to set-aside additional reserves as a result of the projected financial close-out of FYE 2024.

**THE ADMINISTRATION RECOMMENDS APPROVAL OF THIS RESOLUTION.**

### Financial Information:

	Amount	Account	Account #
	See Exhibit A		

### Sign off:

	<b>Chief Financial Officer</b>	<b>Village Manager</b>
	<b>Claudia Dixon</b>	<b>Jorge M. Gonzalez</b>
		

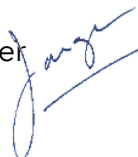
# BAL HARBOUR

- VILLAGE -

## COUNCIL MEMORANDUM

TO: Honorable Mayor and Village Council

FROM: Jorge M. Gonzalez, Village Manager



DATE: April 29, 2025

SUBJECT: **A RESOLUTION OF THE VILLAGE COUNCIL OF BAL HARBOUR VILLAGE, FLORIDA, AMENDING THE FISCAL YEAR 2024-25 BUDGET; PROVIDING FOR EXPENDITURE OF FUNDS; PROVIDING FOR AMENDMENTS; PROVIDING FOR CARRYOVER OF FUNDS; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.**

### **ADMINISTRATIVE RECOMMENDATION**

It is recommended the Village Council Approve the Resolution.

### **BACKGROUND**

The annual budget serves as the foundation for the Village's financial planning and control. Departmental allocations are based on long range planning efforts in support of the Village's Operating and 5 Year Capital Budget by building on the foundation we established together in the last several years and further cultivating the Bal Harbour experience. Village departments submit requests for appropriation to the Chief Financial Officer, these are incorporated with fixed annual inflationary costs to produce the preliminary base budget, prior to the presentation and setting of the preliminary millage by the Village Council in July of each year. The base budget is developed in collaboration with directors, these requests are used to assist the Village Manager in developing the Proposed Budget which depending on current year resources and resource allocation priorities, may include enhancements to current service levels or capital allocations. The Council is required to hold two public hearings on the Proposed Budget and to enact an Approved Budget as prescribed by the State of Florida's mandated process by the new fiscal year in October. The annual budget process commences at mid-year with the refining of current year projections, and carryforward requests.

The Village maintains budgetary controls for all of its funds except fiduciary and agency funds. The objective of these controls is to ensure compliance with legal provisions embodied in the annual budget adopted by the Village Council. Activities of the various funds are included in the annual budget and are maintained at the department/fund level. Staff at all levels are tasked with managing their budgets to ensure that we implement the approved strategies and initiatives within the approved levels authorized by the Village Council. All unspent appropriations related to Capital Projects and Grants are generally re-appropriated as part of the following year's budget.

Throughout the year I monitor progress of activities, expenditures and revenues to maintain fiscally prudent and conservative practices. At the year end, final decisions are made on how to allocate excess revenues over expenditures to strategically move forward on the long-term Village vision.

## **END OF YEAR FY 2024 - FUND PERFORMANCE SNAPSHOT**

As a result of a disciplined approach to resource allocation, careful management practices and conservative fiscal policies, Bal Harbour Village continues to maintain a very strong financial position in all of our funds, all while implementing an ambitious recreational and capital plan. Like many organizations in both the public and private sectors, we faced challenges this year due to inflationary pressures—particularly in areas such as property insurance and contractual obligations. Additionally, maintaining our current level of municipal services has been impacted by the ongoing difficulties in securing contract labor. Notwithstanding, I am proud to report that on a budgetary basis the fiscal year 2023-24 (FY 2024) closes with a positive position in each of our funds as further described below.

### **GENERAL FUND**

The General Fund ended FY 2024 with a combined non-capital and capital total revenues in excess of total expenditures of \$7,671,800. The following tables reflect the General Fund Activity for FYE 2024 as a whole; as well as the Non-capital vs Capital activity.

<b>General Fund</b>					
<b>Total</b>	<b>FY Adopted 2024 Budget</b>	<b>FY Final 2024 Budget</b>	<b>FY 2024 Actual</b>	<b>Net Final Budget less Actual</b>	<b>% Difference</b>
<i>revenue</i>	27,112,237	41,366,263	28,175,570	(13,190,693)	-31.9%
<i>expenditure</i>	27,685,736	47,882,414	20,503,770	27,378,644	57.2%
<i>use of fund balance</i>	573,499	6,516,151	-	6,516,151	100.0%
<b><i>revenue in excess of expenditure</i></b>			<b>7,671,800</b>		

The General Fund's non-capital (excluding Capital Improvement Project revenue and expenditures) net surplus is approximately \$7.3 million. Non-capital revenue was \$25,734,000, which was \$4,744,566 or 22.7% in excess of the final budget. The increase primarily results from an increase in investment income of \$2.0 million, and an increase in Licenses and permits fees of \$0.5 million received that was not originally budgeted. Other revenue lines performed better than the budget as well. On the expenditure side, non-capital expenditures was \$18,414,000, which was \$2,575,434 or 12.3% less than the final budgeted expenditures. We continue to manage conservatively and control expenses

wherever possible, vacancy savings, pension cost and other related savings contributed to the expenditure line.

General Fund					
<b>Non-Capital Related</b>	FY Adopted 2024 Budget	FY Final 2024 Budget	FY 2024 Actual	Net Final Budget less Actual	% Difference
<i>revenue</i>	20,419,434	20,989,434	25,734,000	4,744,566	22.7%
<i>expenditure</i>	20,419,434	20,989,434	18,414,000	2,575,434	12.3%
<b><i>revenue in excess of expenditure</i></b>			<b>7,320,000</b>		

The Village's capital improvement projects are well underway as the final budget was \$26,893,000 in capital expenditures, which most notably included funding towards the the Harbour Front Park Jetty and new Village Hall Projects. For FYE 2024, funding for capital related expenditures was primarily from Fund Balance, reimbursement grants, as well as commercial rental income from the Truist parcel. Capital related expenditures totaled \$2,089,700 which is \$24,803,300 or 92.3% lower than the Final Budget. The Capital related budget includes policy related funding of reserves. Funding for the Harbour Front Park Jetty Project is primarily through grants on a reimbursement basis. Construction for the Harbour Front Park Jetty Project is expected to be awarded towards the latter part of FYE 2025. In accordance with our financial policies, unspent capital appropriations for ongoing projects are re-appropriated as part of the following year's budget.

General Fund					
<b>Capital Project Related</b>	FY Adopted 2024 Budget	FY Final 2024 Budget	FY 2024 Actual	Net Final Budget less Actual	% Difference
<i>revenue</i>	6,692,798	20,376,849	2,441,500	(17,935,349)	-88.1%
<i>expenditure</i>	7,266,297	26,893,000	2,089,700	24,803,300	92.3%
<i>use of fund balance</i>	573,499	6,516,151	-	6,516,151	100.0%
<b><i>revenue in excess of expenditure</i></b>			<b>351,800</b>		

#### RESORT TAX FUND

The Resort Tax Fund ended the fiscal year with a near record year of \$6,268,377 in revenue collections, and \$5,108,697 in combined (non-capital and capital) expenditures, generating revenue in excess of expenditures for the fund in the amount of \$1,159,680. Revenue collected was \$828,037 more than budgeted or 15.2%, non-capital expenditures incurred is \$426,668 less than budgeted or 7.7%. The capital related budgeted expenditures primarily reflects funding towards Harbour Front Park Jetty project. In accordance with our financial policies, unspent capital appropriations for ongoing projects are re-appropriated as part of the following year's budget.

As you are aware, Resort Tax is the most volatile revenue stream we have. As a fiscal policy, we budget revenue extremely conservatively to ensure that we do not face a circumstance where a material event such as a hurricane or other emergency occurs late in the fiscal year and adversely impacts our finances with no time to recover. At the same time, this strategy helps build the Resort Tax Fund Reserve, which is used for capital or other one-time, non-recurring investments in future years.

Resort Tax Fund	FY Adopted 2024 Budget	FY Final 2024 Budget	FY 2024 Actual	Net Final Budget less Actual	% Difference
revenue	5,185,340	5,440,340	6,268,377	828,037	15.2%
expenditure - non-capital	5,280,400	5,535,365	5,108,697	426,668	7.7%
expenditure - capital	150,000	4,506,735	-	4,506,735	100.0%
use of fund balance	245,060	4,601,760	-	4,601,760	100.0%
<b>revenue in excess of expenditure</b>			<b>1,159,680</b>		

#### SECURITY & LANDSCAPE ASSESSMENT FUND

The Security & Landscape Assessment Fund ended the fiscal year with \$1,999,191 in revenue collections, which was \$352,991 or 21.4% in excess of the final budget. This primarily resulted from construction fee receipts and investment earnings which are non-recurring in nature. Non-capital expenditures was \$929,439, which was \$288,191 or 23.7% less than budgeted. Unspent non-capital expenditures includes partial funding towards for the property management function which resides with the Bal Harbour Civic Association as well as funding for other projects. Capital related expenditures totaled \$262,052 which is \$1,597,120 lower than the Final Budget. Capital related expenditures includes funding for security enhancements; paving expenditures, and reserves. In accordance with our financial policies, unspent capital appropriations for ongoing projects are re-appropriated as part of the following year's budget.

Security & Landscape Assessment Fund	FY Adopted 2024 Budget	FY Final 2024 Budget	FY 2024 Actual	Net Final Budget less Actual	% Difference
revenue	1,646,200	1,646,200	1,999,191	352,991	21.4%
expenditure - non-capital	1,218,350	1,218,350	929,439	288,911	23.7%
expenditure - capital	1,080,161	1,859,172	262,052	1,597,120	85.9%
use of fund balance	652,311	1,431,322	-	1,431,322	100.0%
<b>revenue in excess of expenditure</b>			<b>807,700</b>		

# WATER & SEWER UTILITY FUND

The Water & Sewer Utility Fund ended the year on a Generally Accepted Accounting Principal (GAAP) basis with a surplus of total revenue in excess of expenditures of \$1,284,033.

The following tables are presented on a budgetary basis. The Water & Sewer Utility Fund ended the year on a budgetary basis with \$5,922,769 of Non-capital revenue which is \$330,785 more than the Adopted Budget; and \$4,638,736 on a budgetary basis in non-capital project related expenditures, which is \$730,368 lower than the Adopted Budget. In total, the non-capital project on a budgetary basis related revenue in excess of expenditure is \$1,284,033. Most of this amount goes toward paying off yearly debt obligations.

Capital projects consisted primarily of the Utility Master Plan Capital Project. Combined expenditures for these projects on a budgetary basis totaled \$2,187,851, which is \$516,620 lower than the Adopted Budget. In accordance with our financial policies, unspent capital appropriations for ongoing projects are re-appropriated as part of the following year's budget.

Water & Sewer Utility Fund				
Non-Capital Related	FY Amended 2024 Budget	FY 2024 Actual	Net Budget less Actual	% Difference
revenue	5,591,984	5,922,769	330,785	5.9%
expenditure	5,369,104	4,638,736	730,368	13.6%
revenue in excess of expenditure	(222,880)	1,284,033		
Capital Project Related	FY Adopted 2024 Budget	FY 2024 Actual	Net Budget less Actual	% Difference
expenditure (2)	2,704,471	2,187,851	516,620	19.1%
use of fund balance	2,481,591	-	2,481,591	100.0%
revenue in excess of expenditure	222,880	(2,187,851)		
Total	FY Adopted 2024 Budget	FY 2024 Actual	Net Budget less Actual	% Difference
revenue	5,591,984	5,922,769	330,785	5.9%
expenditure	8,073,575	6,826,587	1,246,988	15.4%
use of fund balance	2,481,591	-	2,481,591	100.0%
revenue in excess of expenditure (1)	-	(903,818)		
revenue in excess of expenditure (GAAP) = (1) + (2)		1,284,033		

## **YEAR END CARRY FORWARD**

With the close of FY 2014, I proposed, and the Village Council established the prudent practice of programming one-half of excess revenue at year end toward fund balance to grow our reserves, with a goal of maintaining a sizeable unassigned fund balance; and the other half would be designated toward a capital reserve fund balance for future capital projects. In recent years, we have designated larger portions to the capital reserve than required to build available funds for the CIP program projects.

## **GENERAL FUND**

Given the strong and stable financial position of the General Fund this year and the approval of the Village Council's Capital Improvement Program as a part of the FYE 2025 budget process, I propose we allocate \$2,500,000 of the excess General Fund surplus at year-end towards the Capital Projects Reserve. The remaining \$2,594,728 in surplus should be allocated to the Undesignated Fund Balance. The Village's internal policy is to maintain a minimum unassigned General Fund Balance of 75% of budgeted operating expenditures. With the proposed addition to the capital reserve below, we exceeded that goal with \$17.1 million or 81.0 % of the FYE 2024 budgeted operating expenditures.

<b>General Fund</b>	
<b>Revenue less Expenditure</b>	<b>\$ 7,671,800</b>
Addition to Reserve (Capital projects and Other) per Policy	(1,229,802)
Interest Income Earned on Village Hall Project Advanced Funds - per Policy	(847,270)
Addition to amounts set aside for Building and Zoning	<b>(500,000)</b>
<b>Remaining Balance</b>	<b>\$ 5,094,728</b>
Addition to Capital Reserve	2,500,000
Undesignated Fund Balance	2,594,728
<b>Remaining Balance</b>	<b>\$ -</b>

Additionally, in accordance with financial policies, the unspent capital appropriations for ongoing projects of \$22,030,117 will be re-appropriated as part of the following year's budget.

## **RESORT TAX FUND**

The excess revenue over expenditures this year of \$1,159,680, brings the Resort Tax Fund - Fund Balance to \$13,597,202 as of FYE 2024. As reflected in the 5-Year Capital Improvement Plan, the Harbour Front Park Jetty project is planned to be partially funded by the Resort Tax Fund. To date, \$5,283,950 of the Resort Tax Fund Balance has been designated for this project. The remaining FYE 2024 Resort Tax Fund balance net of the amounts set aside for capital projects; and future costs is \$8,313,252.

As you are aware, preliminary estimates from our contractor indicate an overall escalation in the projected costs for the Harbour Front Park Jetty project primarily due to an increase in the costs of labor and materials as well as the impact of tariffs. While a Guaranteed Maximum Price (GMP) has not yet been established, we are currently anticipating the need to cover any potential shortfall in funding, through various means including

potential additional contributions from the Resort Tax Fund. To the extent necessary, any additional funding requested will be presented to the Village Council in a budget amendment, at the time the construction contract is awarded.

Additionally, in accordance with financial policies, the unspent capital appropriations for ongoing projects of \$4,506,735 will be re-appropriated as part of the following year's budget.

#### SECURITY & LANDSCAPE ASSESSMENT FUND

In accordance with financial policies, the ongoing unspent capital appropriations of \$1,142,272 will be re-appropriated as part of the following year's budget. The remainder (inclusive of budgeted reserves) will be added to the Security & Landscape Assessment fund balance.

#### WATER & SEWER UTILITY FUND

In accordance with financial policies, the unspent capital appropriations for ongoing projects (budgetary basis) of \$516,620 will be re-appropriated as part of the following year's budget.

In addition, in anticipation of the award of Project 6A of the Utility Master Plan, a budget amendment in the amount of \$2 million is requested to cover costs associated with this project.

#### ***THE BAL HARBOUR EXPERIENCE***

This action is aligned with the Village's mission through The Bal Harbour Experience. Every element of the Bal Harbour Experience is funded in part through each respective Fund's resources and therefore are supported by this item.

#### **CONCLUSION**

FY 2024 closes with an overall positive performance for all funds. The actions recommended in this item are consistent with our established financial policies and continue our fiscally prudent practice and care with the use of public funds. Approval of this item will allow us to continue to develop and implement our ambitious capital program while delivering the level of service our community has grown to expect.

#### Attachments:

1. Exhibit A - Budget Summary



**RESOLUTION NO. 2025-\_\_\_\_**

**A RESOLUTION OF THE VILLAGE COUNCIL OF BAL HARBOUR VILLAGE, FLORIDA, AMENDING THE FISCAL YEAR 2024-25 BUDGET; PROVIDING FOR EXPENDITURE OF FUNDS; PROVIDING FOR AMENDMENTS; PROVIDING FOR CARRYOVER OF FUNDS; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, Bal Harbour Village (the "Village") is a municipality located in Miami-Dade County, Florida; and

**WHEREAS**, the FY 2024-25 Budget (the "Budget") was adopted on September 17, 2024, after public hearings as required by Section 200.065, Florida Statutes; and

**WHEREAS**, the Village Council desires to amend the Budget as provided herein.

**NOW, THEREFORE, BE IT RESOLVED BY THE VILLAGE COUNCIL OF BAL HARBOUR VILLAGE, FLORIDA, AS FOLLOWS:**

**Section 1. Recitals Adopted.** That the above recitals are true and correct and are incorporated herein by this reference.

**Section 2. Budget Amendment.** That the Budget is hereby amended (the "Amended Budget") as provided in the attached Exhibit "A", and such Amended Budget shall become effective immediately upon adoption and shall be applied retroactively as provided in Section 7 below.

**Section 3. Expenditure of funds.** That the Village Manager or his/her designee is authorized to expend or contract for expenditures of such funds as are necessary for the operation of the Village government in accordance with the Amended Budget, Village Charter, Village Code and Council authorizations, as applicable, including those funds from the Village's prior fiscal year (Fiscal Year 2023-24) which were not expended during that prior fiscal year and were carried over and may be used and expended during the Fiscal Year 2024-25. The Village Manager may transfer any unencumbered line item allocation of funds, or any portion thereof, to another line item classification within the same department.

**Section 4. Amendments.** That the Amended Budget may be further amended as provided by Sec. 166.241, Florida Statutes.

**Section 5. Conflicts.** That all sections or parts of sections of Village Resolutions that conflict with this Resolution are repealed to the extent of such conflict.

**Section 6. Severability.** That the provisions of this Resolution are deemed to be severable, and if any section, sentence, clause or phrase of this Resolution shall for any reason be held to be invalid or unconstitutional, such decision shall not affect the validity of the remaining sections, sentences, clauses, and phrases of the Resolution, but they shall remain in effect, it being the legislative intent that this Resolution shall stand notwithstanding the invalidity of any part.

**Section 7. Effective Date.** That this Resolution shall be effective immediately upon adoption, and shall be applied retroactively from and after October 1, 2024.

PASSED AND ADOPTED this 29<sup>th</sup> day of April, 2025.



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Mayor Jeffrey P. Freimark

ATTEST:

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Dwight S. Danie, Village Clerk

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

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Village Attorney  
Weiss Serota Helfman Cole & Bierman P.L.

## Capital Improvement Program FY 2024-2025 - Proposed Budget Expenditure Summary

### DESCRIPTION

These funds were established to account for financial resources used for the acquisition and/or construction of major capital assets within the Village.

	FY 2024 Budget Adopted	FY 2024 Budget Amended	FY 2025 Proposed Budget
<b>GENERAL FUND</b>			
<b>REVENUE SOURCE BY CATEGORY</b>			
Developer Contributions	\$ 1,000,000	\$ 1,000,000	\$ 4,400,000
Suntrust/Truist Rent	-	722,337	733,172
Miscellaneous Revenue - Grants	1,548,000	9,286,681	-
Miami-Dade General Obligation Bond Fund	-	5,870,663	-
Budget Allocation/Appropriation of Fund Balance/Carryover	-	4,578,619	1,034,051
TBD (Grants, etc.)	-	-	-
<b>Total</b>	<b>\$ 2,548,000</b>	<b>\$ 21,458,300</b>	<b>\$ 6,167,223</b>
<b>EXPENDITURE BY PROJECT</b>			
Waterfront Park (Phase A)	\$ -	\$ 70,400	\$ 1,372,223
Harbour Front Park - Jetty/Cutwalk	1,000,000	12,609,400	1,000,000
New Village Hall	-	3,084,300	3,400,000
Collins Avenue Beautification	-	50,000	-
Waterfront Park (Phase B)	-	33,500	-
Utility Infrastructure - Sewer, Water and Stormwater Improvements (Stormwater Portion)	1,548,000	5,610,700	395,000
<b>Total</b>	<b>\$ 2,548,000</b>	<b>\$ 21,458,300</b>	<b>\$ 6,167,223</b>
<b>RESORT TAX FUND</b>			
<b>REVENUE SOURCE BY CATEGORY</b>			
Budget Allocation/Appropriation of Fund Balance/Carryover	\$ -	\$ 4,250,000	\$ -
<b>Total</b>	<b>\$ -</b>	<b>\$ 4,250,000</b>	<b>\$ -</b>
<b>EXPENDITURE BY PROJECT</b>			
Harbour Front Park - Jetty/Cutwalk	\$ -	\$ 4,000,000	\$ -
96th Street Plaza	-	200,000	-
BeachSide Landscape	-	50,000	-
<b>Total</b>	<b>\$ -</b>	<b>\$ 4,250,000</b>	<b>\$ -</b>
<b>UTILITY FUND</b>			
<b>REVENUE SOURCE BY CATEGORY</b>			
Budget Allocation/Appropriation of Fund Balance/Carryover	\$ 222,880	\$ 2,641,400	\$ 1,200,000
<b>Total</b>	<b>\$ 222,880</b>	<b>\$ 2,641,400</b>	<b>\$ 1,200,000</b>
<b>EXPENDITURE BY PROJECT</b>			
Utility Infrastructure - Sewer, Water and Stormwater Improvements	222,880	2,641,400	1,200,000
<b>Total</b>	<b>\$ 222,880</b>	<b>\$ 2,641,400</b>	<b>\$ 1,200,000</b>
<b>SECURITY AND LANDSCAPE</b>			
<b>REVENUE SOURCE BY CATEGORY</b>			
Special Assessment/Budget Allocation/Appropriation of Fund Balance/Carryover	\$ 625,312	\$ 1,214,200	\$ -
<b>Total</b>	<b>\$ 625,312</b>	<b>\$ 1,214,200</b>	<b>\$ -</b>
<b>EXPENDITURE BY PROJECT</b>			
Utility Infrastructure - Sewer, Water and Stormwater Improvements	625,312	1,214,200	-
<b>Total</b>	<b>\$ 625,312</b>	<b>\$ 1,214,200</b>	<b>\$ -</b>

## FY 2025-2029 Capital Budget and 5-Year Capital Improvement Program

### Revenues and Expenditures Budget Summary

		Budget							Total
		Previous Years	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Future Years	
<b>FUNDING SOURCE</b>									
<b>General Fund:</b>									
Miami-Dade General Obligation Bond Fund	\$ 8,117,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,117,200
Developer Contributions - Bal Harbour Shops (PPS)	3,500,000	-	-	-	-	-	-	-	3,500,000
Developer Contributions - Bal Harbour Shops (Village Hall)	19,923,318	3,400,000	-	-	-	-	-	-	23,323,318
Developer Contributions - Bal Harbour Shops (Other)	2,000,000	-	-	-	-	500,000	-	-	2,500,000
Developer Contributions - Other	1,100,000	1,000,000	1,000,000	-	-	-	-	-	3,100,000
Suntrust/Truist Rent	2,353,999	733,172	744,170	755,333	766,662	778,162	-	-	6,131,498
Miscellaneous Revenue - Grants	9,867,857	-	1,000,000	-	-	-	-	-	10,867,857
Budget Allocation	969,340	-	-	-	-	-	-	-	969,340
Appropriation of Fund Balance/Carryover	15,147,413	1,034,051	358,223	-	-	-	-	-	16,539,687
Village 2011 Bond Escrow Funds	368,933	-	-	-	-	-	-	-	368,933
<b>Total General Fund</b>	<b>63,348,060</b>	<b>6,167,223</b>	<b>3,102,393</b>	<b>755,333</b>	<b>1,266,662</b>	<b>778,162</b>	<b>-</b>	<b>-</b>	<b>75,417,833</b>
<b>Resort Tax Fund:</b>									
Appropriation of Fund Balance/Carryover	4,250,000	-	1,500,000	-	-	-	-	-	5,750,000
<b>Total Resort Tax Fund</b>	<b>4,250,000</b>	<b>-</b>	<b>1,500,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,750,000</b>
<b>Utility Fund:</b>									
Miami-Dade General Obligation Bond Funds	6,500,000	-	-	-	-	-	-	-	6,500,000
Developer Contributions - Oceana	950,000	-	-	-	-	-	-	-	950,000
Budget Allocation	2,221,800	-	-	-	-	-	-	-	2,221,800
Appropriation of Fund Balance/Carryover	3,625,660	1,200,000	-	-	-	-	-	-	4,825,660
Village 2011 Bond Escrow Funds	3,221,300	-	-	-	-	-	-	-	3,221,300
Village 2020 Utility Revenue Note	8,438,108	-	-	-	-	-	-	-	8,438,108
TBD - (Grants, Debt Issuance, etc.)	-	-	-	-	-	-	-	10,546,200	10,546,200
<b>Total Utility Fund</b>	<b>24,956,868</b>	<b>1,200,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,546,200</b>	<b>36,703,068</b>
<b>Security and Landscape Assessment Fund:</b>									
Appropriation of Fund Balance/Carryover	1,302,000	-	-	-	-	-	-	-	1,302,000
<b>Total Security and Landscape Assessment Fund</b>	<b>1,302,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,302,000</b>
<b>TBD</b>	<b>300,000</b>	<b>-</b>	<b>(300,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,050,000</b>	<b>12,000,000</b>	<b>18,050,000</b>
<b>TOTAL FUNDING SOURCE</b>	<b>\$ 94,156,928</b>	<b>\$ 7,367,223</b>	<b>\$ 4,302,393</b>	<b>\$ 755,333</b>	<b>\$ 1,266,662</b>	<b>\$ 6,828,162</b>	<b>\$ 22,546,200</b>	<b>\$ -</b>	<b>\$ 137,222,901</b>
<b>EXPENDITURE BY PROJECT</b>									
Parks and Public Spaces Operations Facility	\$ 3,164,704	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,164,704
Waterfront Park (Phase A)	21,156,869	1,372,223	-	-	-	-	-	-	22,529,092
Harbour Front Park - Jetty/Cutwalk	18,614,489	1,000,000	3,385,511	-	-	-	-	-	23,000,000
New Village Hall	3,100,000	3,400,000	-	16,823,318	-	-	-	-	23,323,318
Waterfront Park (Phase B)	50,000	-	-	-	-	6,050,000	-	-	6,100,000
96th Street Plaza	200,000	-	-	-	-	-	-	TBD	200,000
Collins Avenue Beautification	50,000	-	-	-	-	-	-	12,000,000	12,050,000
BeachSide Landscape	50,000	-	-	-	-	-	-	TBD	50,000
Utility Infrastructure - Sewer, Water and Stormwater Improvement	31,120,260	1,595,000	-	TBD	TBD	TBD	TBD	10,546,200	43,261,460
TBD:									
Use of Suntrust/Truist Funds	-	-	744,170	755,333	766,662	778,162	-	-	3,044,327
Use of Shop Funds	-	-	-	-	500,000	-	-	-	500,000
<b>TOTAL EXPENDITURE</b>	<b>\$ 77,506,322</b>	<b>\$ 7,367,223</b>	<b>\$ 4,129,681</b>	<b>\$ 17,578,651</b>	<b>\$ 1,266,662</b>	<b>\$ 6,828,162</b>	<b>\$ 22,546,200</b>	<b>\$ -</b>	<b>\$ 137,222,901</b>

Note: Awards received subsequent to a projects appropriation will be used to offset the previously planned use of Fund Balance/Budget Allocations.

## FY 2025-2029 Capital Budget and 5-Year Capital Improvement Program

**Project Number:** 506410

**Project Name:** Waterfront Park (Phase A)

**Department:** Capital Program

**Description:** New Waterfront Park that includes a Community Center (12,163 sf) playground, water feature/splashpad, landscape & hardscape. Community Center Concept design was developed through Community input and approved by Village Council in 2018. During FYE 2020, the Village became aware that the seawall will need to be replaced. The seawall replacement scope of work has addressed sea level rise by raising the seawall cap and will also include a new dock & waterside amenities such as kayak launch. Access to the dock area, via a secured gate at 96th Street has been provided.

**Projected date range:** 8/19 - 01/2024 (Close-out Pending)

		Budget							
		Previous Years	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Future Years	Total
I. Revenue Source:									
General Fund:									
Developer Contributions - Ba Harbour Shops (PPS)	\$	3,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,500,000
Developer Contributions - Ba Harbour Shops (Other)		2,000,000	-	-	-	-	-	-	2,000,000
Suntrust/Truist Rent		920,000	733,172	-	-	-	-	-	1,653,172
Miscellaneous Revenue - Grants		1,184,857	-	-	-	-	-	-	1,184,857
Budget Allocation		58,773	-	-	-	-	-	-	58,773
Appropriation of Fund Balance/Carryover		13,493,239	639,051	-	-	-	-	-	14,132,290
Total	\$	21,156,869	\$1,372,223	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,529,092
II. Project Expense									
Planning, Design, Permit, Bid, Award and Construction									
Administration	\$	1,712,956	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,712,956
Phase A - Park		17,616,698	1,012,223	-	-	-	-	-	18,628,921
Phase A - Seawall		1,457,215	-	-	-	-	-	-	1,457,215
Phase A - FF&E and Additional Services		370,000	360,000						730,000
Total	\$	21,156,869	\$1,372,223	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,529,092

Note: Project name was previously labeled as Phase I and II. Developer contributions revenue source herein reflects the expected timing of receipt of the contributions from Bal Harbour Shops. The village has been awarded \$706K in grants to be utilized for the Seawall portion of this project by FIND. In addition, the Village has been awarded approximately \$480K in grant funding for the park by Florida Department of Environmental Protection. Awards received will be used to offset the use of Fund Balance. The contract for the construction portion of the park was awarded in September 2021. As contract award/implementation of each project nears the capital budget year, these costs are more specifically defined. The figures herein constitute the best estimate of the new and existing project funding required over the next five years. FY 2025 budget herein reflect the estimated close-out costs expected to be incurred for this project.

## FY 2025-2029 Capital Budget and 5-Year Capital Improvement Program

**Project Number:** 506405

**Project Name:** Harbour Front Park - Jetty/Cutwalk

**Department:** Capital Program

**Description:** Reconstruction of existing Jetty, as a public space and park, currently named Harbourfront Park, Jetty and Cutwalk to enhance the aesthetics, safety and resiliency with design concepts developed with community involvement; The project will includes over water platforms adjacent to reefs, a living shoreline, raising the elevation for resiliency purposes and providing a safe walking path with railings and covered areas. FYE 2025 public playground element added to project pursuant to developer agreement with Oceana. Construction Commencement FYE 2025. Public Art Funding to be determined (Estimated at \$1,000,000).

**Projected date range:** 7/19 - 12/26

		Budget							
		Previous Years	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Future Years	Total
<b>I. Revenue Source:</b>									
General Fund:									
Miami-Dade General Obligation Bond Fund	\$	7,554,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,554,200
Developer Contributions - Other		1,100,000	1,000,000	1,000,000	-	-	-	-	3,100,000
Suntrust/Truist Rent		1,433,999	-	-	-	-	-	-	1,433,999
Miscellaneous Revenue - Grants		3,352,000	-	1,000,000	-	-	-	-	4,352,000
Appropriation of Fund Balance/Carryover		701,578	-	358,223	-	-	-	-	1,059,801
Resort Tax - Appropriation of Fund Balance/Carryover		4,000,000	-	1,500,000	-	-	-	-	5,500,000
TBD		300,000	-	(300,000)	-	-	-	-	-
<b>Total</b>	<b>\$</b>	<b>18,441,777</b>	<b>\$ 1,000,000</b>	<b>\$ 3,558,223</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,000,000</b>
<b>II. Project Expense</b>									
Planning, Design, Permit, Bid, Award and Construction									
Administration	\$	2,379,418	\$ -	\$ 620,582	\$ -	\$ -	\$ -	\$ -	3,000,000
Construction		14,935,071	1,000,000	2,764,929	-	-	-	-	18,700,000
Contingency		1,300,000	-	-	-	-	-	-	1,300,000
<b>Total</b>	<b>\$</b>	<b>18,614,489</b>	<b>\$ 1,000,000</b>	<b>\$ 3,385,511</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,000,000</b>

Note: The village has been awarded \$7.5 million in GOB funding; \$252,000 Grant for Phase I Design from Florida Inland Navigational District; FIND Phase II grant segment A (\$2 million ); and two \$500,000 award from State. The final construction cost is subject to a constructability review of the design development phase. Awards received subsequent to a project's appropriation will be used to offset the previously planned use of Fund Balance/Budget Allocations.

## FY 2025-2029 Capital Budget and 5-Year Capital Improvement Program

**Project Number:** 506415

**Project Name:** New Village Hall

**Department:** Capital Program

**Description:** New Village Hall including underground Parking and Plaza (at Fairfield site). To be developed and constructed by the Bal Harbor Shops per Development Agreement. Budget includes A&E, Sitework, Building and FF&E. Construction commences no later than 30 months of Shops commencement of 96 Street Parking Garage and completion of construction 30 months. A/E Contract awarded in July of 2022.

**Projected date range:** 11/2021 to 01/2028

	Budget								
	Previous Years	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Future Years	Total	
I. Revenue Source:									
Developer Contribution - Bal Harbour Shops	\$ 19,923,318	\$ 3,400,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,323,318
Total	\$ 19,923,318	\$ 3,400,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,323,318
II. Project Expense									
Planning, Design, Permit, Bid, Award and Construction	\$ 3,100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,100,000
Construction	-	3,400,000	-	16,823,318	-	-	-	-	20,223,318
Total	\$ 3,100,000	\$ 3,400,000	\$ -	\$ 16,823,318	\$ -	\$ -	\$ -	\$ -	\$ 23,323,318

Note: Pursuant to the Shops Developer Agreement, a true-up resulting from inflation will be performed prior to June 2025.

## FY 2025-2029 Capital Budget and 5-Year Capital Improvement Program

**Project Number:** 506413

**Project Name:** Waterfront Park (Phase B)

**Department:** Capital Program

**Description:** Waterfront Park Parking with possible relocation of Basketball Court and other Recreation activities including Gym, Locker rooms and track.

**Projected date range:** 11/26 through 12/29

		Budget								
		Previous Years	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Future Years	Total	
I. Revenue Source:										
General Fund:										
Budget Allocation		\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
TBD		-	-	-	-	-	-	6,050,000	-	6,050,000
Total		\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,050,000	\$ -	\$ 6,100,000
II. Project Expense										
Planning, Design, Permit, Bid, Award and Construction										
Administration		\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Phase B		-	-	-	-	-	-	6,050,000	-	6,050,000
Total		\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,050,000	\$ -	\$ 6,100,000

Note: Project cost includes cost to demolish Village Hall and Police Station. Project was previously labeled Waterfront Park (Phrase III).



## FY 2025-2029 Capital Budget and 5-Year Capital Improvement Program

**Project Number:** 506417

**Project Name:** 96th Street Plaza

**Department:** Capital Program

**Description:** Conversion of the 96th Street End, currently used as a right of way, into a public plaza. The project will be a joint venture between the City of Surfside and the Village. This project is still to be negotiated with the City of Surfside and will therefore be revisited at a later date.

**Projected date range:** TBD - Project on Hold

		Budget								
		Previous Years	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Future Years	Total	
I. Revenue Source:										
Resort Tax - Appropriation of Fund Balance/Carryover		\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
Total		\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
II. Project Expense										
Planning, Design, Permit, Bid, Award and Construction										
Administration		\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	200,000
Construction		-	-	-	-	-	-	-	-	-
96th Street		-	-	-	-	-	-	-	-	-
Contingency		-	-	-	-	-	-	-	-	-
Total		\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000

## FY 2025-2029 Capital Budget and 5-Year Capital Improvement Program

**Project Number:** 506420

**Project Name:** Collins Avenue Beautification

**Department:** Capital Program

**Description:** Redesign of Collins Avenue Corridor to improve traffic & pedestrian circulation by implementing Complete Streets concept, providing a connection from the Jetty to 96 Street-end. The design will improve the overall windshield aesthetic of the Village with broad pedestrian linear park along the west side of Collins.

**Projected date range:** TBD

		Budget								
		Previous Years	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Future Years	Total	
I. Revenue Source:										
General Fund - Budget Allocation		\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
TBD		-	-	-	-	-	-	-	12,000,000	12,000,000
Total		\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,000,000	\$ 12,050,000
II. Project Expense										
Planning, Design, Permit, Bid, Award and Construction										
Administration		\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 950,000	\$ 1,000,000
Construction		-	-	-	-	-	-	-	11,050,000	11,050,000
Total		\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,000,000	\$ 12,050,000

# FY 2025-2029 Capital Budget and 5-Year Capital Improvement Program

**Project Number:** 506414

**Project Name:** BeachSide Landscape

**Department:** Public Works and Beautification

**Description:** Project to develop potential improvements to the Bal Harbour Beach Scenic Path while complimenting, supporting and enhancing its original design intent. This Project is in the preliminary development phase. Staff has met with an Urban Planner to develop preliminary feasibility options. A scope of services proposal has been received and funds have been included within the proposed budget for the feasibility option development.

**Projected date range:** TBD

		Budget											
		Previous Years	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Future Years	Total				
I. Revenue Source:													
Resort Tax Fund:													
Appropriation of Fund Balance/Carryover		\$	50,000	\$	-	\$	-	\$	-	TBD	\$	50,000	
TBD			-		-		-		-	TBD		-	
Total		\$	50,000	\$	-	\$	-	\$	-	TBD	\$	50,000	
II. Project Expense													
Planning, Design, Permit, Bid, Award and Construction													
Administration		\$	50,000	\$	-	\$	-	\$	-	TBD	\$	50,000	
Phase B			-		-		-		-	TBD		-	
Total		\$	50,000	\$	-	\$	-	TBD	TBD	TBD	TBD	\$	50,000

## FY 2025-2029 Capital Budget and 5-Year Capital Improvement Program

<b>Project Number:</b>	VARIOUS
<b>Project Name:</b>	Utility Infrastructure - Sewer, Water and Stormwater Improvements
<b>Department:</b>	Public Works and Beautification
<b>Description:</b>	Rehabilitation of the Village infrastructure to include curative repairs and identified replacement of the Water, Sanitary Sewer and Stormwater systems, with remedial paving in affected areas. Roadway milling and resurfacing in non-affected areas to be funded through Gated Residential Community Assessments. Design and construction activities are ongoing. Prior year costs include: Construction activities for the Utility Infrastructure Improvements Project (UIIP) related to the Phases 3 (A),(B),(C) sewer and stormwater remediation, with roadway paving completed in November 2024 at the Phases 3 (A),(B) locations; New water mains and services in the Phases 5 (A),(B) (C) locations, and new water mains in the Phases 6 (A), (B) areas. Design activities continue for the for the UIIP Phases 6 (A), (B) and Phases 5 (B), (C), related to sewer system remediation and stormwater system improvements, including curb and gutter, pipe and structure lining and completion with permit submittal of the design for the partially Grant funded Phase 7 Stormwater Station and adjacent Phases 5 (B), (C) system upgrades. During FY 24, UIIP Phases 3(A), (B) the scheduled roadway milling and repaving was completed in November 2024. Construction activities related to water service and meter installation, to continue until completion during the first quarter of FY 25, at the 6 (A),(B) locations, with stormwater activities to follow, at a later date. Additionally, the water main, water service and meter installations with curb, gutters and paving will be completed during the first quarter of FY 25 at the UIIP Phase 5 (A) locations. Also, the partially Grant funded Phase 7 Stormwater Station and adjacent stormwater system upgrades at the Phase 5 (B) (C) locations are scheduled to begin during the second quarter of FY 25.
<b>Projected date range:</b>	TBD

		Budget							
		Previous Years	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Future Years	Total
<b>I. Revenue Source:</b>									
Utility Fund:									
Miami-Dade General Obligation Bond Fund	\$	6,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,500,000
Developer Contributions - Oceana		950,000	-	-	-	-	-	-	950,000
Budget Allocation		2,221,800	-	-	-	-	-	-	2,221,800
TBD - (Grants, Debt Issuance, etc.)		-	-	TBD	TBD	TBD	TBD	10,546,200	10,546,200
Appropriation of Fund Balance/Carryover:									
Village 2011 Bond Escrow Funds		1,933,800	-	-	-	-	-	-	1,933,800
Village 2020 Utility Revenue Note		8,096,000	-	-	-	-	-	-	8,096,000
Appropriation of Fund Balance/Carryover		3,625,660	1,200,000	-	-	-	-	-	4,825,660
General Fund:									
Miscellaneous Revenue - Grants		5,331,000	-	-	-	-	-	-	5,331,000
Budget Allocation		300,000	-	-	-	-	-	-	300,000
Appropriation of Fund Balance/Carryover		860,000	395,000	TBD	TBD	TBD	TBD	TBD	1,255,000
Security & Landscape Fund:									
Special Assessment/Appropriation of Fund Balance/Carryover		1,302,000	-	-	-	-	-	-	1,302,000
<b>Total</b>	<b>\$</b>	<b>31,120,260</b>	<b>\$ 1,595,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,546,200</b>	<b>\$ 43,261,460</b>

		Budget							
		Previous Years	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Future Years	Total
<b>II. Project Expense</b>									
<b>Utility Fund:</b>									
Master Plan Construction - Utility Fund	\$	22,969,300	\$	1,200,000	TBD	TBD	TBD	TBD	\$ 24,169,300
Master Plan Construction - (Milling and Paving) - Utility Fund		357,960		-	TBD	TBD	TBD	TBD	357,960
Collins Avenue & 96th Street Water Mains - TBD		-		-	-	-	-	10,546,200	10,546,200
<b>General Fund:</b>									
Master Plan Construction - General Fund (Stormwater)		3,491,000		395,000	TBD	TBD	TBD	TBD	3,886,000
Master Plan Construction - General Fund (Pump Station)		3,000,000		-	TBD	TBD	TBD	TBD	3,000,000
<b>Security &amp; Landscape Fund:</b>									
Complete Roadway Mill & Resurface - Gated Area - funded from Residential Assessments		1,302,000		-	-	-	-	-	1,302,000
<b>Total</b>	<b>\$</b>	<b>31,120,260</b>	<b>\$</b>	<b>1,595,000</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$ 43,261,460</b>

Note:

- The Village was awarded approximately \$1.48 million in funding from the American Rescue Plan Act of 2021 in FYE 2021. These monies will be used to fund the Stormwater portion of the Utility Master Plan Project. The Village was awarded 2 Million in funding from the State of Florida Department of Environmental Protection (FDEP). These funds will be used for the UIIP Phase 7 Stormwater Station Upgrades and adjacent system upgrades. In FYE 2023, the Village was awarded FDEP Grants for Stormwater System improvements in the amount of \$1.548 million dollars.

- The figures herein constitute the best estimate of the new and existing project funding required over the next five years. As implementation of each project nears the capital budget year, these costs are more specifically defined.