

# BAL HARBOUR

- V I L L A G E -

Ed Ilyadzhyanov, Committee Member  
Jonathan Kader, Committee Member  
Neca Logan, 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 11, 2026 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**
  - a. Budget Advisory Committee Meeting Minutes - August 6, 2025  
[BudgetAdvisoryCommitteeMinutes-August 6\\_2025.pdf](#)
- 5. CURRENT FISCAL ENVIRONMENT**
  - a. Status and Other Legislative Efforts:
    - i. Property Tax Reform
    - ii. Other
  - b. BHS Processing and Defense Fund
  - c. FYE 2026 - Mid-Year Amendment  
[5c - FYE 2026 - Mid-Year Budget Amendment Agenda Item.pdf](#)
  - d. Stormwater Utility
  - e. 2026-30 Capital Budget and 5-Year Capital Improvement Program  
[5e - 5 Year Capital Improvement Program - FYE 2026 Budget.pdf](#)
- 6. REVIEW OF FYE 2027 BUDGET RELATED ITEMS:**
  - a. Considerations - Employee Benefits:
    - i. Employee Health Insurance (Placeholder 10% Increase)
    - ii. Pension Plan Actuarial Reports:
      1. GE

- 2. Police
- 3. FRS
- b.** Considerations -Other Costs:
  - i. Inflationary Impact on Current Level of Service
  - ii. Other - Pass Through Costs:
    - 1. Miami Beach Sewer Surcharge (2nd Year)
    - 2. Tax Collector Commission
- c.** Insurance:
  - i. Property
  - ii. Health
  - iii. 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 13th - 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 Meetings - Budget Advisory:
  - i. Tuesday, May 26th, 2026
  - ii. Wednesday, June 10th, 2026
  - iii. Tuesday, July 21st, 2026
  - iv. Thursday, August 6th, 2026
- b.** Upcoming Council Meetings - Budget Related:
  - i. Tuesday, June 16, 2026
  - ii. Monday, July 13th, 2026
  - iii. TBD

## **10. OTHER BUSINESS**

## **11. PUBLIC COMMENT**

## **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. 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.

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# BAL HARBOUR

- V I L L A G E -

Raj Singh, Chair  
Jonathan Kader, Vice Chair  
Ed Ilyadzhyanov, Committee Member  
Neca Logan, Committee Member  
Andrew J. Shechtel, 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, 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 was conducted in person. Members of the public were 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**- Chair Raj Singh called the meeting to order at 6:32 P.M.

The following were present:

Chair Raj Singh  
Neca Logan  
Ed Ilyadzhyanov (by Zoom)  
Jonathan Kader

The following were not present:

Andrew Shechtel

The following were also present:

Claudia Dixon, Chief Financial Officer  
Dwight Danie, Village Clerk

- 1. PLEDGE OF ALLEGIANCE** - The Pledge of Allegiance was led by Bal Harbour Village Chief of Police Raleigh Flowers.

- 2. APPROVAL OF MINUTES**

- a. Budget Advisory Committee Meeting Minutes - May 20, June 25 and July 17, 2025

**MOTION: A motion to approve the May 20, 2025 Budget Advisory Committee Meeting Minutes was moved by Neca Logan and seconded by Vice Chair Jonathan Kader.**

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

**MOTION: A motion to approve the June 25, 2025 Budget Advisory Committee Meeting Minutes was moved by Vice Chair Jonathan Kader and seconded by Neca Logan.**

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

**MOTION: A motion to approve the July 17, 2025 Budget Advisory Committee Meeting Minutes was moved by Neca Logan and seconded by Vice Chair Jonathan Kader.**

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

### **3. REVIEW OF FYE 2026 BUDGET RELATED ITEMS**

#### **a. Water and Wastewater Rates**

This item was considered at 8:13 P.M. following the discussion regarding the millage rate.

Ms. Dixon introduced the item saying that she had informed the committee earlier in the budget process that pass-through rates relating to wastewater were increasing, including rates charged by Miami Beach and Miami-Dade. She said that the water rate includes a Miami-Dade component and a Village component for maintenance and upgrading of the system and that the overall increase requested was 2.93%.

She said that the Village funds utility capital projects through the rates and does not charge a separate rate for those projects, while noting there was some debt funding from prior capital work. She said that the monthly bill impact for an average unit using 12,000 gallons per month was an increase of \$2.17 per month on the water side, and that wastewater pass-through rates were increasing based on charges from Miami Beach and Miami-Dade.

**MOTION: A motion to approve water and wastewater rates was moved by Neca Logan and seconded by Vice Chair Jonathan Kader.**

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

#### **b. Enhancement Requests**

This item was considered at 6:43 P.M following the approval of the minutes.

## Police Department

Ms. Dixon introduced the item saying that Water and Wastewater rates would be presented as part of the overall budget presentation. She said that there were two enhancement requests in the meeting packet, one from the Police Department and one for the Finance Department.

Bal Harbour Police Chief Raleigh Flowers said that Miami-Dade County manages the platform for his department's radio system and that the handheld radios are used for communication among officers and dispatch. He said the department shares a frequency with Surfside, Bay Harbor, and Sunny Isles and the current radios are about 15 to 16 years old and that technology advances have reduced their effectiveness.

He said Miami-Dade County is switching its platform and that Deputy Chief Mauricio Escarra would provide a brief presentation and demonstration of the radios the department is proposing to buy.

Deputy Chief Escarra said that it did not make sense to stay with the existing setup because it would result in a loss of functionality. He described the proposed radio system as a communications device and platform. He said the radio was multi-band, allowing operation across different frequencies and would alleviate challenges associated with high-rise environments and older buildings.

He referred to Surfside's experience during the condominium collapse and described communications interoperability challenges among responding agencies, and that Motorola had brought a large number of radios to support first responders during that event.

He described features and services associated with the proposed system, including the ability to use Wi-Fi, messaging, and LTE capabilities, and the ability to manage and program radios through a system with over-the-air updates. He added that the proposed system would allow channels and configurations to be updated centrally rather than requiring manual programming steps.

Ms. Dixon stated that the enhancement request had not been included in the current year's adopted budget and that Staff was presenting options to acquire the equipment. She said that an out-of-pocket purchase would be approximately \$360,000 for the devices and that there would be an annual recurring maintenance or service cost of about \$30,000. Deputy Chief Escarra described additional subscription-based services as part of the system for approximately \$2,500 per month.

Ms. Dixon described financing options that would allow the Village to order and receive the equipment at current pricing while deferring payments.

She then described a way in which payments could be deferred until year three after receipt and then paid over a series of payments with total interest over the financing period would be approximately \$123,000.

Chair Singh said that the committee should compare the new annual recurring amount against what the Village already spends, to which Deputy Chief Escarra said that the annual cost included maintenance and warranty over the contract term, replacement coverage, and an approximate per-officer cost.

Ms. Dixon asked the committee for support so staff could continue evaluating acquisition options and return with a recommendation. She said that, because the meeting was the committee's last meeting for the year, staff would need to move quickly to secure pricing if the Village intended to proceed.

Mr. Ilyadzhyanov said that the upgrade appeared necessary given technology changes and asked how many radios were included, to which Deputy Chief Escarra said that the request was for 35 radios for officers, code officers, dispatch, and spares, and that it included software and access to the management system used by field personnel and dispatch.

**MOTION: A motion to approve the Police Department's request for the purchase of the new radio system was moved by Chair Raj Singh and seconded by Neca Logan.**

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

#### Finance Department

Ms. Dixon introduced the Finance Department's enhancement request to add staffing as the Village grew and as operational and compliance requirements increased. She said that demand and workload had increased and that the department had been addressing this through temporary staffing, ad hoc support, and delaying projects.

She said the additional staffing would allow workload to be balanced across the team, improve segregation of duties, support cross-training, and strengthen oversight and risk management.

She cited the volume of audits and other requests as time-sensitive and labor-intensive, and she cited ongoing projects that required paying staff, paying vendors, onboarding vendors, and meeting changing accounting requirements.

Ms. Logan asked whether the ad hoc and part-time support would be replaced by the proposed position, and to which Ms. Dixon said that the part-time arrangement would still remain.

Chair Singh said that the committee should keep in mind the broader question of whether some costs should sunset over time as technology and software reduce manual workload.

**MOTION: A motion to approve the Finance Department's request for the funding for an additional staff member was moved by Vice Chair Jonathan Kader and seconded by Ed Ilyadzhanov.**

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

c. Operating and Capital Plan (Discussion)

Ms. Dixon reviewed the annual budget process and timelines saying that the Committee oversees the budgets for the General Fund and the Water and Wastewater Fund. She described when property roll information is received and how it is used to set the tentative millage. She said that in September the final millage rate and the budget are brought to the Village Council at two hearings.

She said that the operating millage rate was 1.9654 and that the total millage rate was 2.1439, which included the Bal Harbour Shops legal defense fund rate. She stated the revenue expected under those rates was approximately \$13.7 million plus \$1.25 million for the defense fund rate, for a total of approximately \$14.97 million for fiscal year 2026.

She said that ad valorem taxes were projected to increase by approximately \$843,000, which was a 6.5% increase. She said that utility service tax revenues were increasing by \$164,000 and due to higher costs from Florida Power & Light. She said permits and licenses were projected to increase by \$151,000.

**MOTION: A motion to approve proposed 2.1439 millage rate and the operating budget was moved by Chair Raj Singh and seconded by Neca Logan.**

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

This item was considered at 8:33 P.M. following the discussion of water and wastewater rates. Ms. Dixon introduced the item regarding the five-year capital plan saying that there were appropriations for three projects to consider: the Harbourfront Park/Jetty

project at approximately \$6 million, Village Hall at approximately \$1.2 million, and utility infrastructure at approximately \$1.7 million.

She said that the fiscal year 2026 total for the jetty was \$6 million and identified the funding sources including \$3.6 million in grants, \$1.5 million from the resort tax fund, and the remainder from fund balance and other internal sources. She said that the total estimated project budget shown for the jetty cut walk was estimated at \$31.6 million.

Neca Logan said the project appeared to be significantly more expensive than originally envisioned to which Ms. Reyes said that the project began around \$7 million, increased to \$14 million, then to about \$21-\$22 million, and was now around \$30 million based on three different cost estimates.

Ms. Logan stated some elements were a necessity because of navigation and preserving the beach but questioned other elements. Ms. Reyes said that the Village was treating it as a resiliency project and that replacement of the seawall was being treated as an eligible cost, but that another element the Village referred to as the "hook" was being questioned as not qualifying under a Resilient Florida grant. She said that the Village was pushing back and cited conditions and projections related to overtopping and wave cresting, arguing the structure was needed to address erosion and flooding and had been built for that purpose. Ms. Dixon added that the project's timeline went back to 2019 and described it as complex and compliance-driven, requiring extensive due diligence with multiple agencies, which she said contributed to cost increases, adding that the project was significantly funded with outside money.

Ms. Dixon then moved to Village Hall funding, saying that most funding through fiscal year 2026 was outside money and the Village had received and expected to receive up to \$21.4 million from the Bal Harbour Shops. She said that the intent was to appropriate SunTrust rent from fiscal year 2026 through 2029 and assign it to the project. She also described an \$8.23 million appropriation of fund balance as reserves the Village had set aside over time under a reserve policy to support capital projects. She said that for fiscal year 2026, \$1.2 million was appropriated for Village Hall.

Ms. Dixon then addressed the utility master plan and utility-side appropriations, stating that \$1.7 million was appropriated for utility infrastructure, saying that the Village had a bond and a note, and that the bond was almost paid off. She said that in 2020 the Village secured a loan at a low interest rate, which she said she believed was about 1%. She said that the note proceeds were used for the utility fund, supporting shovel-ready projects at the time, and that current utility spending was based on revenues generated by the approved rates along with fund balance.

Ms. Dixon then asked the committee to approve the fiscal year 2026 capital appropriations totaling approximately \$9 million as presented.

**MOTION: A motion to approve the 2026 capital appropriation of approximately \$9 million was moved by Chair Raj Singh and seconded by Neca Logan.**

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

The Village Clerk asked the Committee to formally vote on agenda items from the June 25, 2025 and July 17, 2025 Budget Advisory Committee Meetings that had been approved by consensus. The items included: approval of a 5% increase in the Business Tax Receipt, approval of the Police Department's proposed budget, approval of the Recreation Arts and Culture's proposed Budget, approval of the Information and Technology Department's proposed budget, and approval of the Building Department's proposed budget.

**MOTION: A motion to formally approve agenda items from the June 25 and July 17, 2025 Budget Advisory Committee meetings was moved by Vice Chair Jonathan Kader and seconded by Neca Logan.**

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

**4. IMPORTANT DATES**

- a. Council Meetings:
  - i. September 9th - Millage Rate Affirmation & 1st Budget Hearing
  - ii. September 16th - Second & Final Budget Hearing

Ms. Dixon reviewed the dates for the upcoming meetings.

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

**ADJOURNMENT**- The meeting was adjourned at 9:20 P.M.

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Raj Singh, Chair



Attest:

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Dwight S. Danie, Village Clerk

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# 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 2025-26 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 2025-26 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 2025 concluded with revenues exceeding expenditures, resulting in surpluses of \$12,934,275 in the General Fund, \$777,034 in the Resort Tax Fund, \$293,149 in the Security & Landscape Assessment Fund, and \$771,753 in the Utility Fund.

The current fiscal year budget is being amended to carry forward unspent appropriations associated with Capital Projects and Grants. Additionally, reserves within the General Fund are being designated to support the Village Council's Capital Improvement Program, as well as other key initiatives, including Fleet, Equipment, and IT Replacement programs.

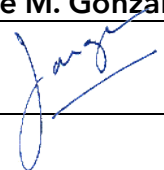
The action before you today is to amend the FYE 2026 Budget and to designate additional reserves based on the projected financial close-out of FY 2025.

**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>
	Claudia Dixon	Jorge M. Gonzalez
		

# BAL HARBOUR

- V I L L A G E -

## COUNCIL MEMORANDUM

TO: Honorable Mayor and Village Council

FROM: Jorge M. Gonzalez, Village Manager



DATE: April 20, 2026

SUBJECT: **A RESOLUTION OF THE VILLAGE COUNCIL OF BAL HARBOUR VILLAGE, FLORIDA, AMENDING THE FISCAL YEAR 2025-26 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, management, and control. Departmental allocations are guided by long-range planning efforts that support both the Village's Operating Budget and Five-Year Capital Improvement Program, building upon the progress achieved in recent years while continuing to enhance the *Bal Harbour Experience*.

Village departments submit appropriation requests to the Chief Financial Officer, which are combined with fixed annual and inflationary costs to develop the preliminary base budget. This process occurs in advance of the July Council meeting, during which the preliminary millage rate is established. The base budget is developed collaboratively with department directors and serves as the framework for the Village Manager's Proposed Budget. Depending on available resources and strategic priorities, the Proposed Budget may include enhancements to service levels and capital investments.

In accordance with the State of Florida's statutory requirements, the Village Council conducts two public hearings on the Proposed Budget and formally adopts a final budget prior to the start of the new fiscal year. The annual budget process begins mid-year with the refinement of current-year projections and the evaluation of carryforward requests.

The Village maintains budgetary controls across all funds, with the exception of fiduciary and agency funds, to ensure compliance with the legal provisions established in the adopted budget. Financial activities are monitored at the department and fund level, and staff are responsible for managing their budgets in alignment with approved strategies and authorized spending levels. Unspent appropriations related to capital projects and grants are typically carried forward and re-appropriated in the subsequent fiscal year.

Throughout the fiscal year, financial performance is closely monitored to ensure prudent and conservative fiscal management. At year-end, decisions regarding the allocation of surplus revenues are made strategically to advance the Village’s long-term vision and priorities.

**END OF YEAR FY 2025 - FUND PERFORMANCE SNAPSHOT**

Through a disciplined approach to resource allocation, sound management practices, and conservative fiscal policies, Bal Harbour Village continues to maintain a strong financial position across all funds while advancing an ambitious capital program.

Over the past year, however, the Village has operated within a more constrained economic environment. Like many public and private sector organizations, it has experienced persistent inflationary pressures, particularly in construction and contractual services, as well as the ongoing impacts of elevated interest rates and market volatility. In addition, the Village continues to face challenges in securing and retaining contract labor, which has placed added pressure on maintaining current municipal service levels. The Village is also closely monitoring the status of proposed legislative changes to property tax revenues that could impact financial stability in future years, along with the potential for increased inflation resulting from the current global economic environment.

Despite these constraints, the Village has remained fiscally resilient by proactively managing expenditures, prioritizing critical investments, and leveraging a combination of internal resources and external funding sources to support its capital program.

Despite these challenges, I am pleased to report that, on a budgetary basis, Fiscal Year 2024-2025 (FY 2025) concluded with positive results across all funds, as outlined below.

**GENERAL FUND**

The General Fund closed FY 2025 with a total surplus of \$12,934,275, with revenues exceeding expenditures across both operating (non-capital) and capital and non-operating activities.

The following tables present a summary of overall General Fund activity for FY 2025, as well as a breakdown between non-capital and capital components:

<b>General Fund</b>					
<b>Total</b>	FY Adopted 2025 Budget	FY Final 2025 Budget	FY 2025 Actual	Net Final Budget less Actual	% Difference
<i>revenue</i>	24,391,169	43,092,791	35,443,831	(7,648,960)	-17.7%
<i>expenditure</i>	30,558,392	56,689,576	22,509,556	34,180,020	60.3%
<i>use of fund balance</i>	6,167,223	13,596,785	-	13,596,785	100.0%
<b><i>revenue in excess of expenditure</i></b>			<b>12,934,275</b>		

The General Fund’s non-capital (excluding Capital Improvement Project revenue and expenditures) net surplus is approximately \$11.1 million.

Non-capital revenue was \$29,693,729, which was \$7,216,530 or 32.2% in excess of the final budget. The excess over budget primarily results from \$2.8 Million in Developer Receipts in lieu of Building Permit Fees; additional building revenue of \$2.0 million; investment income of \$1.7 million; Property Taxes revenue of \$.3 million and Licenses and permits fees of \$0.1 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 \$18,629,354, which was \$3,281,424 or 15.0% less than the final budgeted expenditures. We continue to manage conservatively and control expenses wherever possible, vacancy savings, and other related savings contributed to the expenditure line.

General Fund					
Non-Capital Related	FY Adopted 2025 Budget	FY Final 2025 Budget	FY 2025 Actual	Net Final Budget less Actual	% Difference
<i>revenue</i>	22,477,199	22,477,199	29,693,729	7,216,530	32.2%
<i>expenditure</i>	21,910,778	21,910,778	18,629,354	3,281,424	15.0%
<i>use of fund balance</i>	(566,421)	(566,421)	-	(566,421)	100.0%
<b><i>revenue in excess of expenditure</i></b>			<b>11,064,375</b>		

The Village’s capital improvement program remains well underway, with a final capital budget of \$33,609,298. Key projects include the Harbour Front Park-Jetty/Cutwalk, the new Village Hall, and the Utility Master Plan Stormwater Pump Station Project 7, each of which continues to progress at various stages of planning, design, or implementation.

For FYE 2025, the capital funding budget was derived primarily from grant reimbursements, developer contributions, previously designated reserves, and commercial rental income from the Truist parcel.

Total capital expenditures were \$3,121,322, which is \$30,487,966 (90.8%) below the final budget. This variance is primarily attributable to project timing and phased implementation, reflecting funds that are committed but not yet expended for ongoing and planned projects. The capital budget also includes policy-driven reserve allocations.

In accordance with Village policy, all capital projects must be fully funded before they begin. Funding sources for major projects remain consistent: the Harbour Front Park Jetty is primarily supported by grants and Truist parcel rental income; the new Village Hall is funded through prior developer contributions and investment interest; and the Utility Master Plan Stormwater Pump Station Project 7 is supported by grant reimbursements and previously set-aside reserves. Project timelines and construction milestones will be updated as each project progresses.

In accordance with the Village’s financial policies, unspent capital appropriations for ongoing projects are carried forward and re-appropriated in the subsequent fiscal year.

General Fund					
Capital Project Related	FY Adopted 2025 Budget	FY Final 2025 Budget	FY 2025 Actual	Net Final Budget less Actual	% Difference
<i>revenue</i>	744,578	19,446,092	4,580,602	(14,865,490)	-76.5%
<i>expenditure</i>	7,478,222	33,609,298	3,121,332	30,487,966	90.8%
<i>use of fund balance</i>	6,733,644	14,163,206	-	14,163,206	100.0%
<b><i>revenue in excess of expenditure</i></b>			<b>1,459,270</b>		

During the year, the Village also established the BHS Processing and Defense Fund by increasing the millage rate by 0.1785, generating \$1,169,000 in dedicated revenue. Through FY 2025 this funding fully covered application review, legal, and related defense costs, preserving core Village resources while addressing significant development-related expenses.

General Fund					
Non-Operating - BHS Processing & Defense Fund	FY Adopted 2025 Budget	FY Final 2025 Budget	FY 2025 Actual	Net Final Budget less Actual	% Difference
<i>revenue</i>	1,169,500	1,169,500	1,169,500	-	-
<i>expenditure</i>	1,169,500	1,169,500	758,870	410,630	35.2%
<b><i>revenue in excess of expenditure</i></b>			<b>410,630</b>		

RESORT TAX FUND

The Resort Tax Fund closed the fiscal year with solid performance, generating \$6,345,618 in revenues and \$5,568,584 in total expenditures, resulting in a surplus of \$777,034.

Revenues were \$820,618 (14.9%) above budget, reflecting the Village’s conservative revenue forecasting approach. Non-capital expenditures were \$451,989 (7.7%) under budget. Budgeted capital expenditures primarily relate to the Harbour Front Park Jetty project. In accordance with financial policies, unspent capital appropriations for ongoing projects will be carried forward and re-appropriated in the following fiscal year.

As the Resort Tax is the Village’s most volatile revenue source, revenues are intentionally budgeted conservatively to mitigate the risk of unforeseen events, such as hurricanes, particularly late in the fiscal year. This approach also supports the accumulation of reserves, which are used to fund future capital and other one-time, non-recurring expenditures.

Resort Tax Fund	FY Adopted 2025 Budget	FY Final 2025 Budget	FY 2025 Actual	Net Final Budget less Actual	% Difference
<i>revenue</i>	5,525,000	5,525,000	6,345,618	820,618	14.9%
<i>expenditure - non-capital</i>	5,720,000	5,840,000	5,388,011	451,989	7.7%
<i>expenditure - capital</i>	140,000	4,646,747	180,573	4,466,174	96.1%
<i>use of fund balance</i>	335,000	4,961,747	-	4,961,747	100.0%
<b><i>revenue in excess of expenditure</i></b>			<b>777,034</b>		

**SECURITY & LANDSCAPE ASSESSMENT FUND**

The Security & Landscape Assessment Fund closed the fiscal year with \$1,792,773 in revenues, exceeding the final budget by \$219,500 (14.0%). This variance was primarily driven by higher-than-expected investment earnings and construction fee receipts, both of which are non-recurring.

Non-capital expenditures totaled \$1,287,657, coming in \$7,641 (0.6%) under budget. Capital expenditures were \$211,967, which is \$1,208,279 below the final budget. These expenditures included security enhancements, paving projects, and reserve contributions. In accordance with financial policies, unspent capital appropriations for ongoing projects will be carried forward and re-appropriated in the following fiscal year.

Security & Landscape Assessment Fund	FY Adopted 2025 Budget	FY Final 2025 Budget	FY 2025 Actual	Net Final Budget less Actual	% Difference
<i>revenue</i>	1,573,273	1,573,273	1,792,773	219,500	14.0%
<i>expenditure - non-capital</i>	1,205,298	1,295,298	1,287,657	7,641	0.6%
<i>expenditure - capital</i>	367,975	1,420,246	211,967	1,208,279	85.1%
<i>use of fund balance</i>	-	1,142,271	-	1,142,271	100.0%
<b><i>revenue in excess of expenditure</i></b>			<b>293,149</b>		

**WATER & SEWER UTILITY FUND**

The Water & Sewer Utility Fund closed FY 2025 with a GAAP-based surplus of \$771,753. On a budgetary basis, non-capital revenues of \$5,859,625 were \$187,720 below the Adopted Budget, while non-capital expenditures of \$4,900,852 were \$729,045 under budget, resulting in a \$771,753 surplus primarily used for debt service. Capital projects, focused on the Utility Master Plan, incurred \$2,678,898 in expenditures, \$1,038,021 below budget.

In accordance with Village policy, unspent capital appropriations are carried forward and re-appropriated in the following year's budget.

<b>Water &amp; Sewer Utility Fund</b>				
<b>Non-Capital Related</b>	FY Amended 2025 Budget	FY 2025 Actual	Net Budget less Actual	% Difference
<i>revenue</i>	5,859,625	5,672,605	(187,020)	-3.2%
<i>expenditure</i>	5,629,897	4,900,852	729,045	12.9%
<i>revenue in excess of expenditure</i>	(229,728)	771,753		
<b>Capital Project Related</b>	FY Adopted 2025 Budget	FY 2025 Actual	Net Budget less Actual	% Difference
<i>expenditure (2)</i>	3,716,919	2,678,898	1,038,021	27.9%
<i>use of fund balance</i>	3,487,191		3,487,191	100.0%
<i>revenue in excess of expenditure</i>	229,728	(2,678,898)		
<b>Total</b>	FY Adopted 2025 Budget	FY 2025 Actual	Net Budget less Actual	% Difference
<i>revenue</i>	5,859,625	5,672,605	(187,020)	-3.2%
<i>expenditure</i>	9,346,816	7,579,750	1,767,066	18.9%
<i>use of fund balance</i>	3,487,191	-	3,487,191	100.0%
<i>revenue in excess of expenditure (1)</i>	-	(1,907,145)		
<b><i>revenue in excess of expenditure (GAAP) = (1) + (2)</i></b>		<b>771,753</b>		

## YEAR END CARRY FORWARD

Since the close of FY 2014, the Village has followed a disciplined financial strategy that I proposed and the Village Council adopted: allocating one-half of year-end excess revenues to the unassigned fund balance to strengthen reserves and ensure continuity of services in the event of a catastrophic occurrence, and directing the remaining half to a capital reserve fund to support future infrastructure and capital needs. Consistent with this approach, the Village maintains an internal policy goal of maintaining an unassigned General Fund balance of 75% of budgeted operating expenditures. As of the close of FY 2024, the Village exceeded this benchmark at 81.0% of budgeted operating expenditures—demonstrating continued financial strength and prudent fiscal management.

## GENERAL FUND

In recent years, the Village has strategically directed a greater share of year-end surplus to the Capital Projects Reserve to build capacity for funding Capital Improvement Program (CIP) projects. Given the General Fund's strong financial position this fiscal year and the Village Council's adoption of the FY 2026 Capital Improvement Program (CIP), I recommend allocating the entire year-end General Fund remaining surplus (after set-asides referenced below) of \$6,208,912 to the Capital Projects Reserve. This allocation would result in an unassigned General Fund balance equal to 82.8% of FY 2025 budgeted operating expenditures—well above the policy target—further strengthening the Village's capacity to fund priority capital projects.

This recommendation is reinforced by continued cost pressures affecting public construction projects. Recent project estimates reflect ongoing escalation in labor and material costs, supply chain constraints, tariffs, and broader inflationary impacts. These factors increase the potential of funding gaps as projects move toward final pricing.

Maintaining a strong Capital Projects Reserve is consistent with the Village's long-standing financial strategy of funding capital improvements through a combination of disciplined internal set-asides, grant funding, and other external revenues. This approach helps manage rising project costs while minimizing reliance on debt. Staff will continue to evaluate funding strategies to address any potential shortfalls using available resources, consistent with past practice. Should additional appropriations become necessary, they will be presented to the Village Council for consideration through a budget amendment at the time construction contracts are awarded.

<b>General Fund</b>	
<b>Revenue less Expenditure</b>	<b>\$ 12,934,275</b>
Addition to Reserve (Capital projects and Other) per Policy	(5,661,152)
Interest Income Earned on Village Hall Project Advanced Funds - per Policy	(564,211)
Addition to amounts set aside for Building and Zoning	<u>(500,000)</u>
<b>Remaining Balance</b>	<b>\$ 6,208,912</b>
Addition to Capital Reserve	<u>6,208,912</u>
<b>Remaining Balance</b>	<b>\$ -</b>

In accordance with the Village’s financial policies, unspent capital appropriations totaling \$30,563,525 for ongoing projects will be re-appropriated as part of the FY 2026 budget to ensure continuity and timely project completion.

Additionally, a budget amendment of \$90,000 is being requested for the Law Enforcement Capital Outlay Budget to support the replacement of two vehicles that were damaged during a prior fiscal year. The funding for these replacements is primarily derived from insurance proceeds received upon vehicle disposal, supplemented by departmental salary savings.

RESORT TAX FUND

For FY 2025, the Resort Tax Fund generated an excess of revenues over expenditures totaling \$777,034, resulting in a year-end fund balance of \$14,374,236.

Consistent with the Village’s 5-Year Capital Improvement Plan, the Harbour Front Park Jetty project is planned to be partially funded by the Resort Tax Fund. To date, \$7,000,000 has been set-aside for this project. After accounting for this commitment, as well as other capital project set-asides and anticipated future costs totaling \$262,507, the remaining unassigned Resort Tax Fund balance is \$7,111,729.

In addition, and in accordance with the Village’s financial policies, unspent capital appropriations of \$4,490,630 for ongoing projects will be re-appropriated in the subsequent fiscal year to ensure project continuity.

SECURITY & LANDSCAPE ASSESSMENT FUND

In accordance with the Village’s financial policies, unspent capital appropriations totaling \$1,032,338 for ongoing projects will be re-appropriated in the subsequent fiscal year to ensure continuity. All remaining funds, including budgeted reserves, will be added to the Security and Landscape Assessment Fund balance.

WATER & SEWER UTILITY FUND

In accordance with the Village’s financial policies, unspent capital appropriations for ongoing projects, totaling \$1,118,285 on a budgetary basis, will be re-appropriated in the subsequent fiscal year to ensure project continuity.

***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 2025 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.

Attachment:

1. Exhibit A - Budget Summary

RESOLUTION NO. 2026-\_\_\_\_

A RESOLUTION OF THE VILLAGE COUNCIL OF BAL HARBOUR VILLAGE, FLORIDA, AMENDING THE FISCAL YEAR 2025-26 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 2025-26 Budget (the "Budget") was adopted on September 16, 2025, 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 2024-25) which were not expended during that prior fiscal year and were carried over and may be used and expended during the Fiscal Year 2025-26. 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. 166.251, 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, 2025.

PASSED AND ADOPTED this 20<sup>th</sup> day of April, 2026.



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Mayor Seth E. Salver

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.

**Resolution Exhibit A: Revenue & Expenditure Authority by Fund  
Total Revenue & Expenditure**

Rounded to '00s

	Original Appropriation	Amended Appropriation	PY Unspent Capital Carryforward	Additional	Appropriation through Mid- Year Amendment
<b>General Fund</b>					
<b>Revenue</b>					
Grant Related - Capital	\$ 3,736,500	\$ 3,736,500	\$ 19,850,170	\$ -	\$ 23,586,670
Fund Balance - Developer Contributions	-	-	6,299,857	-	6,299,857
Fund Balance	27,525,400	27,582,500	4,413,498	90,000	32,085,998
<b>Total Revenue</b>	<b>\$ 31,261,900</b>	<b>\$ 31,319,000</b>	<b>\$ 30,563,525</b>	<b>\$ 90,000</b>	<b>\$ 61,972,525</b>
<b>Expenditure</b>					
Legislative	\$ 442,200	\$ 442,200	\$ -	\$ -	\$ 442,200
Administration	1,853,100	1,853,100	-	-	1,853,100
Finance	1,128,100	1,128,100	-	-	1,128,100
General Government	3,472,100	3,502,100	-	-	3,502,100
Law Enforcement	9,927,500	9,927,500	254,806	90,000	10,272,306
Building and Permitting	2,517,700	2,524,500	-	-	2,524,500
Public Works & Beautification	2,599,300	2,599,300	9,414,162	-	12,013,462
Recreation, Arts & Culture	2,007,600	2,007,600	-	-	2,007,600
Information Technology	430,200	450,500	62,995	-	513,495
Capital Program	6,413,000	6,413,000	20,831,562	-	27,244,562
Legal Support Services	471,100	471,100	-	-	471,100
<b>General Fund Total</b>	<b>\$ 31,261,900</b>	<b>\$ 31,319,000</b>	<b>\$ 30,563,525</b>	<b>\$ 90,000</b>	<b>\$ 61,972,525</b>
<b>Water &amp; Wastewater Utility Fund</b>					
<b>Revenue</b>					
	\$ 8,094,400	8,332,200	\$ 1,118,285	\$ -	\$ 9,450,485
<b>Expenditure</b>					
Utility Operations	\$ 6,195,200	\$ 6,250,300	\$ -	\$ -	\$ 6,250,300
Capital Projects	1,899,200	2,081,900	1,118,285	-	3,200,185
<b>Water &amp; Wastewater Utility Fund Total</b>	<b>\$ 8,094,400</b>	<b>\$ 8,332,200</b>	<b>\$ 1,118,285</b>	<b>\$ -</b>	<b>\$ 9,450,485</b>
<b>Resort Tax Fund</b>					
<b>Revenue</b>					
	\$ 8,085,100	\$ 8,106,900	\$ 4,490,630	\$ -	\$ 12,597,530
<b>Expenditures</b>					
Tourism & Marketing	\$ 2,200,700	\$ 2,222,500	\$ 219,500	\$ -	\$ 2,442,000
Beautification/Greenspace	2,329,700	2,329,700	-	-	2,329,700
Law Enforcement	672,900	672,900	21,130	-	694,030
Recreation, Arts & Culture	1,381,800	1,381,800	4,250,000	-	5,631,800
<b>Resort Tax Fund Total</b>	<b>\$ 8,085,100</b>	<b>\$ 8,106,900</b>	<b>\$ 4,490,630</b>	<b>\$ -</b>	<b>\$ 12,597,530</b>
<b>Landscape &amp; Security Assessment Fund</b>					
<b>Revenue</b>					
	\$ 2,303,000	\$ 2,303,000	\$ 1,032,338	\$ -	\$ 3,335,338
<b>Expenditures</b>					
Landscape & Security Assessment Area	\$ 2,303,000	\$ 2,303,000	\$ 1,032,338	\$ -	\$ 3,335,338
<b>Landscape &amp; Security Assessment Fund</b>	<b>\$ 2,303,000</b>	<b>\$ 2,303,000</b>	<b>\$ 1,032,338</b>	<b>\$ -</b>	<b>\$ 3,335,338</b>

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## Capital Improvement Program FY 2025-2026 - 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 2025 Budget Adopted	FY 2025 Budget Amended	FY 2026 Proposed Budget
<b>GENERAL FUND</b>			
<b>REVENUE SOURCE BY CATEGORY</b>			
Developer Contributions	\$ 4,400,000	\$ 3,700,000	\$ -
Developer Contributions - Interest Earnings	-	1,700,000	-
Suntrust/Truist Rent	733,172	733,172	744,170
Grants	-	11,778,188	3,655,125
Miami-Dade General Obligation Bond Fund	-	6,322,812	-
Budget Allocation/Appropriation of Fund Balance/Carryover	1,034,051	7,461,332	1,412,216
<b>Total</b>	<b>\$ 6,167,223</b>	<b>\$ 31,695,504</b>	<b>\$ 5,811,511</b>
<b>EXPENDITURE BY PROJECT</b>			
Waterfront Park (Phase A)	\$ 1,372,223	\$ 1,442,637	\$ -
Harbourfront Park - Jetty/Cutwalk	1,000,000	13,482,944	4,560,511
New Village Hall	3,400,000	6,481,991	1,251,000
Collins Avenue Beautification	-	50,000	-
Waterfront Park (Phase B)	-	33,500	-
Utility Infrastructure - Sewer, Water and Stormwater Improvements (Stormwater Portion)	395,000	10,204,432	-
<b>Total</b>	<b>\$ 6,167,223</b>	<b>\$ 31,695,504</b>	<b>\$ 5,811,511</b>
<b>RESORT TAX FUND</b>			
<b>REVENUE SOURCE BY CATEGORY</b>			
Budget Allocation/Appropriation of Fund Balance/Carryover	\$ -	\$ 4,250,000	\$ 1,500,000
<b>Total</b>	<b>\$ -</b>	<b>\$ 4,250,000</b>	<b>\$ 1,500,000</b>
<b>EXPENDITURE BY PROJECT</b>			
Harbourfront Park - Jetty/Cutwalk	\$ -	\$ 4,000,000	\$ 1,500,000
96th Street Plaza	-	200,000	-
BeachSide Landscape	-	50,000	-
<b>Total</b>	<b>\$ -</b>	<b>\$ 4,250,000</b>	<b>\$ 1,500,000</b>
<b>UTILITY FUND</b>			
<b>REVENUE SOURCE BY CATEGORY</b>			
Budget Allocation/Appropriation of Fund Balance/Carryover	\$ 1,200,000	\$ 3,716,619	\$ 1,724,180
<b>Total</b>	<b>\$ 1,200,000</b>	<b>\$ 3,716,619</b>	<b>\$ 1,724,180</b>
<b>EXPENDITURE BY PROJECT</b>			
Utility Infrastructure - Sewer, Water and Stormwater Improvements	1,200,000	3,716,619	1,724,180
<b>Total</b>	<b>\$ 1,200,000</b>	<b>\$ 3,716,619</b>	<b>\$ 1,724,180</b>
<b>SECURITY AND LANDSCAPE</b>			
<b>REVENUE SOURCE BY CATEGORY</b>			
Special Assessment/Budget Allocation/Appropriation of Fund Balance/Carryover	\$ -	\$ 1,039,239	\$ -
<b>Total</b>	<b>\$ -</b>	<b>\$ 1,039,239</b>	<b>\$ -</b>
<b>EXPENDITURE BY PROJECT</b>			
Utility Infrastructure - Sewer, Water and Stormwater Improvements	-	1,039,239	-
<b>Total</b>	<b>\$ -</b>	<b>\$ 1,039,239</b>	<b>\$ -</b>

## FY 2026-2030 Capital Budget and 5-Year Capital Improvement Program

### Revenues and Expenditures Budget Summary

	Budget							
	Previous Years	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	Future Years	Total
<b>FUNDING SOURCE</b>								
<b>General Fund:</b>								
Miami-Dade General Obligation Bond Fund	\$ 8,063,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,063,000
Developer Contributions - Bal Harbour Shops (PPS)	3,500,000	-	-	-	-	-	-	3,500,000
Developer Contributions - Bal Harbour Shops (Village Hall)	21,423,318	-	-	-	-	-	-	21,423,318
Developer Contributions - Bal Harbour Shops (Other)	2,000,000	-	-	500,000	-	-	-	2,500,000
Developer Contributions - Other	3,100,000	-	1,000,000	-	-	-	-	4,100,000
Developer Contributions - Interest Earnings	1,700,000	-	-	-	-	-	-	1,700,000
Suntrust/Truist Rent	3,087,171	744,170	755,333	766,662	778,162	778,161	-	6,909,659
Grants	10,103,707	3,655,125	3,500,000	-	-	-	-	17,258,832
Budget Allocation	969,340	-	-	-	-	-	-	969,340
Appropriation of Fund Balance/Carryover	19,643,594	1,205,386	-	8,332,355	-	-	-	29,181,335
Village 2011 Bond Escrow Funds	368,933	-	-	-	-	-	-	368,933
<b>Total General Fund</b>	<b>73,959,063</b>	<b>5,604,681</b>	<b>5,255,333</b>	<b>9,599,017</b>	<b>778,162</b>	<b>778,161</b>	<b>-</b>	<b>95,974,417</b>
<b>Resort Tax Fund:</b>								
Appropriation of Fund Balance/Carryover	4,250,000	1,500,000	1,500,000	-	-	-	-	7,250,000
<b>Total Resort Tax Fund</b>	<b>4,250,000</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,250,000</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	4,825,660	1,724,180	-	-	-	-	-	6,549,840
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>26,156,868</b>	<b>1,724,180</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,546,200</b>	<b>38,427,248</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>1,302,000</b>
<b>TBD</b>	<b>300,000</b>	<b>(300,000)</b>	<b>-</b>	<b>-</b>	<b>6,050,000</b>	<b>-</b>	<b>12,000,000</b>	<b>18,050,000</b>
<b>TOTAL FUNDING SOURCE</b>	<b>\$ 105,967,931</b>	<b>\$ 8,528,861</b>	<b>\$ 6,755,333</b>	<b>\$ 9,599,017</b>	<b>\$ 6,828,162</b>	<b>\$ 778,161</b>	<b>\$ 22,546,200</b>	<b>\$ 161,003,665</b>
<b>EXPENDITURE BY PROJECT</b>								
Parks and Public Spaces Operations Facility	\$ 3,164,704	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,164,704
Waterfront Park (Phase A)	22,529,092	-	-	-	-	-	-	22,529,092
Harbourfront Park - Jetty/Cutwalk	19,614,489	6,060,511	6,000,000	-	-	-	-	31,675,000
New Village Hall	6,500,000	1,251,000	13,300,000	12,670,838	778,162	-	-	34,500,000
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 Improvemen	37,186,328	1,724,180	-	TBD	TBD	TBD	10,546,200	49,456,708
TBD:								
Use of Suntrust/Truist Funds	-	-	-	-	-	778,161	-	778,161
Use of Shop Funds	-	-	-	500,000	-	-	-	500,000
<b>TOTAL EXPENDITURE</b>	<b>\$ 89,344,613</b>	<b>\$ 9,035,691</b>	<b>\$ 19,300,000</b>	<b>\$ 13,170,838</b>	<b>\$ 6,828,162</b>	<b>\$ 778,161</b>	<b>\$ 22,546,200</b>	<b>\$ 161,003,665</b>

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

## FY 2026-2030 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 2026	FY 2027	FY 2028	FY 2029	FY 2030	Future Years	Total
<b>I. Revenue Source:</b>									
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		1,653,172	-	-	-	-	-	-	1,653,172
Grants		1,184,857	-	-	-	-	-	-	1,184,857
Budget Allocation		58,773	-	-	-	-	-	-	58,773
Appropriation of Fund Balance/Carryover		14,132,290	-	-	-	-	-	-	14,132,290
<b>Total</b>	<b>\$</b>	<b>22,529,092</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,529,092</b>
<b>II. Project Expense</b>									
Planning, Design, Permit, Bid, Award and Construction									
Administration	\$	1,712,956	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,712,956
Phase A - Park		18,628,921	-	-	-	-	-	-	18,628,921
Phase A - Seawall		1,457,215	-	-	-	-	-	-	1,457,215
Phase A - FF&E and Additional Services		730,000	-	-	-	-	-	-	730,000
<b>Total</b>	<b>\$</b>	<b>22,529,092</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,529,092</b>

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. Budget herein reflect the estimated close-out costs expected to be incurred for this project.

## FY 2026-2030 Capital Budget and 5-Year Capital Improvement Program

**Project Number:** 506405

**Project Name:** Harbourfront Park - Jetty/Cutwalk

**Department:** Capital Program

**Description:** The Harbourfront Park, Jetty and Cutwalk Project involves comprehensive improvements to the seawall/breakwater along Bakers Haulover Inlet. The project includes elevating the structure above projected sea level rise and wave crest elevations to enhance long-term resiliency and structural performance. Improvements also include the integration of over-water platforms, a walkable path with safety railings and shade features, and a living shoreline composed of relocated coral habitat. Construction is scheduled to begin in January 2026.

**Projected date range:** 07/2019 – 03/2028

		Budget							
		Previous Years	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	Future Years	Total
<b>I. Revenue Source:</b>									
General Fund:									
Miami-Dade General Obligation Bond Fund	\$	7,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500,000
Developer Contributions - Other		3,100,000	-	1,000,000	-	-	-	-	4,100,000
Suntrust/Truist Rent		1,433,999	-	-	-	-	-	-	1,433,999
Grants		3,252,000	3,655,125	3,500,000	-	-	-	-	10,407,125
Appropriation of Fund Balance/Carryover		28,490	1,205,386	-	-	-	-	-	1,233,876
Resort Tax - Appropriation of Fund Balance/Carryover		4,000,000	1,500,000	1,500,000	-	-	-	-	7,000,000
TBD		300,000	(300,000)	-	-	-	-	-	-
<b>Total</b>	<b>\$</b>	<b>19,614,489</b>	<b>\$ 6,060,511</b>	<b>\$ 6,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 31,675,000</b>
<b>II. Project Expense</b>									
Planning, Design, Permit, Bid, Award and Construction									
Administration	\$	2,379,418	\$ 620,582	\$ -	\$ -	\$ -	\$ -	\$ -	3,000,000
Construction		15,935,071	5,439,929	6,000,000	-	-	-	-	27,375,000
Contingency		1,300,000	-	-	-	-	-	-	1,300,000
<b>Total</b>	<b>\$</b>	<b>19,614,489</b>	<b>\$ 6,060,511</b>	<b>\$ 6,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 31,675,000</b>

Note: The Village has been awarded \$7.5 million in GOB funding and \$752,000 in prior-year grants, including \$500,000 from FDOC and \$252,000 from FIND for Phase I design. In FY 2026, the Village anticipates \$2.5 million in grants will be used on the project, including \$2 million from FIND for Phase II (Segment A) and a \$500,000 State Appropriation from FDEP. FY 2027 grant funding includes \$3,000,000 from FIND for Phase III (Segment B) and a \$655,125 State Appropriation from FDOC, totaling \$3,655,125. Additionally, the Village was awarded an \$8,000,000 Resilient Florida grant from FDEP; however, execution of the agreement is still pending. Public Art Funding to be determined at a later time (Estimated at \$1,000,000).

## FY 2026-2030 Capital Budget and 5-Year Capital Improvement Program

**Project Number:** 506415

**Project Name:** New Village Hall

**Department:** Capital Program

**Description:** The new Village Hall, to be located at the Fairfield site, will house administrative offices, a new Council Chamber, the Police Department, parking, and an EOC. The budget includes A&E services, sitework, and building construction, with design services awarded in May 2025 to WJ Architects in collaboration with Wolfberg Alvarez & Partners. Construction is anticipated to begin in January 2027

**Projected date range:** 11/2021 to 09/2028

Budget									
	Previous Years	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	Future Years		Total
<b>I. Revenue Source:</b>									
General Fund:									
Developer Contribution - Bal Harbour Shops	\$ 21,423,318	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,423,318
Suntrust/Truist Rent		744,170	755,333	766,662	778,162				3,044,327
Developer Contributions - Interest Earnings	1,700,000								1,700,000
Appropriation of Fund Balance/Carryover				8,332,355					8,332,355
TBD									-
<b>Total</b>	<b>\$ 23,123,318</b>	<b>\$ 744,170</b>	<b>\$ 755,333</b>	<b>\$ 9,099,017</b>	<b>\$ 778,162</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 34,500,000</b>
<b>II. Project Expense</b>									
Planning, Design, Permit, Bid, Award and Construction Administration	\$ 3,100,000	\$ 1,251,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,351,000
Construction	3,400,000	-	13,300,000	12,670,838	778,162	-	-	-	30,149,000
<b>Total</b>	<b>\$ 6,500,000</b>	<b>\$ 1,251,000</b>	<b>\$ 13,300,000</b>	<b>\$ 12,670,838</b>	<b>\$ 778,162</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 34,500,000</b>

Note: Pursuant to the Shops Developer Agreement, a true-up based on inflation was conducted, resulting in a contribution amount estimated at approximately \$21.5 million from the Shops. The estimated construction budget of \$30 million will be updated once design is complete.

## FY 2026-2030 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 2026	FY 2027	FY 2028	FY 2029	FY 2030	Future Years	Total
<b>I. Revenue Source:</b>								
General Fund:								
Budget Allocation	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
TBD	-	-	-	-	6,050,000	-	-	6,050,000
<b>Total</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,050,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,100,000</b>
<b>II. Project Expense</b>								
Planning, Design, Permit, Bid, Award and Construction								
Administration	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Phase B	-	-	-	-	6,050,000	-	-	6,050,000
<b>Total</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,050,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,100,000</b>

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



## FY 2026-2030 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 2026	FY 2027	FY 2028	FY 2029	FY 2030	Future Years	Total		
<b>I. Revenue Source:</b>										
General Fund - Budget Allocation	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000	
TBD	-	-	-	-	-	-	12,000,000	12,000,000		
<b>Total</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,000,000</b>	<b>\$ 12,050,000</b>	
<b>II. Project Expense</b>										
Planning, Design, Permit, Bid, Award and Construction	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 950,000	\$ 1,000,000		
Administration	-	-	-	-	-	-	11,050,000	11,050,000		
<b>Total</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,000,000</b>	<b>\$ 12,050,000</b>		

## FY 2026-2030 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 2026	FY 2027	FY 2028	FY 2029	FY 2030	Future Years	Total
<b>I. Revenue Source:</b>									
Resort Tax Fund:									
	Appropriation of Fund Balance/Carryover	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	TBD	\$ 50,000
	TBD	-	-	-	-	-	-	TBD	-
	<b>Total</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>TBD</b>	<b>\$ 50,000</b>
<b>II. Project Expense</b>									
	Planning, Design, Permit, Bid, Award and Construction	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	TBD	\$ 50,000
	Administration	-	-	-	-	-	-	TBD	-
	Phase B	-	-	-	-	-	-	TBD	-
	<b>Total</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>TBD</b>	<b>\$ 50,000</b>

## FY 2026-2030 Capital Budget and 5-Year Capital Improvement Program

**Project Number:** VARIOUS  
**Project Name:** Utility Infrastructure - Sewer, Water and Stormwater Improvements  
**Department:** Public Works and Beautification

**Description:** Rehabilitation of the Village infrastructure to include curative repairs and identified replacement of the Water, Sanitary Sewer and Stormwater systems, with remedial paving in the gated community's areas have been greatly advanced with many areas mostly completed. Expected work in fy 2026 include milling and paving of 6a and 6b and the reconstruction of the Stormwater Pumpstation (project 7) and related scope. Also for FY2026, 5b and 5c curb and gutter will be replaced along with milling and paving. Prior to milling and paving 5(B), there is a sanitary sewer main project that requires sewer manholes and pipe replacement for a total pipe length of 1,600 feet. This project is scheduled to start 2nd quarter of 2026. 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. New water mains and services in the Phases 5 (A),(B) (C) locations, and new water mains in the Phases 6 (A), (B) areas to include curb and gutter replacement throughout. Grant funded and Village funding of Phase 7 Stormwater Station and adjacent Phases 5 (B), (C) system upgrades went out to RFP in 2025. The phase 7 Stormwater pump station was awarded in July 2025, with work and procurement beginning in Aug 2025. Phase 5(b) and 5(c) was not awarded and at present time, 5(B) and 5(C) phase has no stormwater funds for the area of Bal Bay Drive and Bal Cross Drive. Construction activities related to water service and meter installation, to continue until completion during the ending months FY 25, at the 6 (A),(B) phase.

**Projected date range:** TBD

	Budget							Total
	Previous Years	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	Future Years	
<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	4,825,660	1,724,180	-	-	-	-	-	6,549,840
General Fund:								
Miscellaneous Revenue - Grants	5,666,850	-	-	-	-	-	-	5,666,850
Budget Allocation	300,000	-	-	-	-	-	-	300,000
Appropriation of Fund Balance/Carryover	5,390,218	-	TBD	TBD	TBD	TBD	TBD	5,390,218
Security & Landscape Fund:								
Special Assessment/Appropriation of Fund Balance/Carryov	1,302,000	-	-	-	-	-	-	1,302,000
<b>Total</b>	<b>\$ 37,186,328</b>	<b>\$ 1,724,180</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,546,200</b>	<b>\$ 49,456,708</b>

**II. Project Expense**

	Budget							
	Previous Years	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	Future Years	Total
<b>Utility Fund:</b>								
Master Plan Construction - Utility Fund	\$ 24,169,300	\$ 1,724,180	TBD	TBD	TBD	TBD	TBD	\$ 25,893,480
Master Plan Construction - (Milling and Paving) - Utility Fund	357,960	-	TBD	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)	3,886,000	-	TBD	TBD	TBD	TBD	TBD	3,886,000
Master Plan Construction - General Fund (Pump Station)	7,471,068	-	TBD	TBD	TBD	TBD	TBD	7,471,068
<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>\$ 37,186,328</b>	<b>\$ 1,724,180</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,546,200</b>	<b>\$ 49,456,708</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. Most recently the Village received a State awarded in 2025 of \$337k.

- 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.

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