Town Council
1st Budget Hearing

September 8, 2026

Budget Workshops & Hearings

Workshops

- 1st Workshop – Wed, June 17 ✓
  - *Visioning – 244 views*
- 2nd Workshop – Thu, July 30 ✓
  - *General Fund – 57 views*
- 3rd Workshop – Tue, August 25 ✓
  - *All Funds – 53 views*

Hearings (Reso #26-43)

- 1st Hearing – Tue, September 8
- 2nd Hearing – Tue, September 22

Time: 6:00 pm

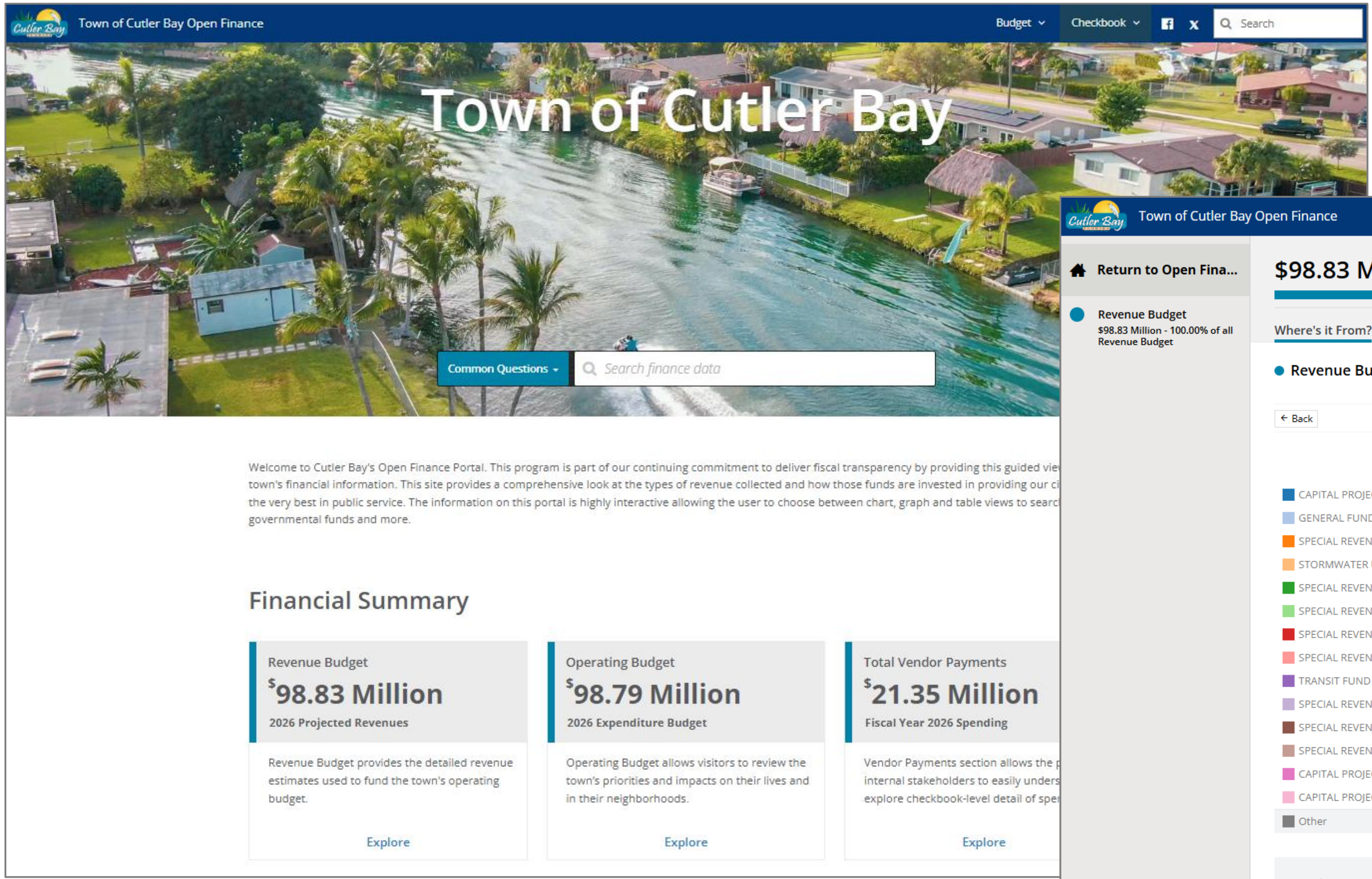
Location: Town Council Chambers

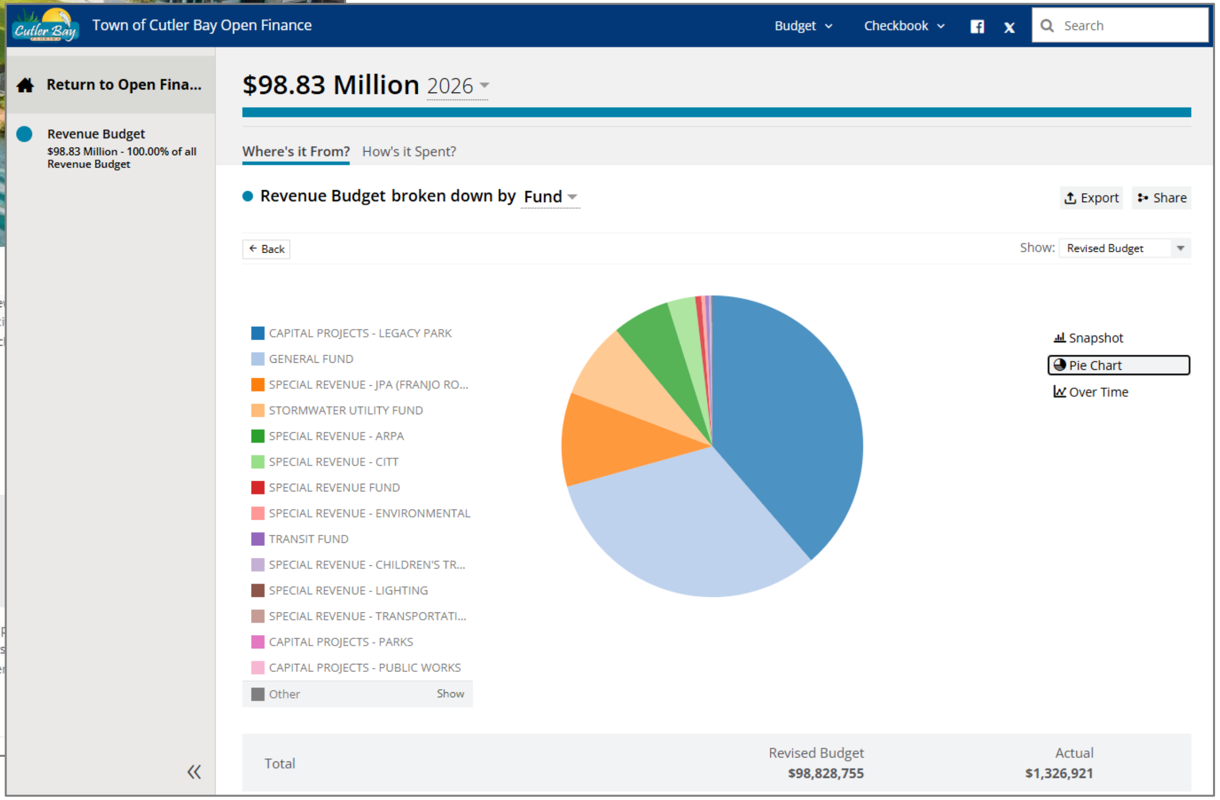
Budget Workshops and State-Mandated Hearing Notices

- Promoted on Monthly E-News blast to 8k+ subscribers
  - Upcoming Workshops
- Cutler Bay Community Newspapers Center Pages (Monthly)
  - Announcing Upcoming Budget Workshops
- Posted on the Town Website Calendar
- Displayed on Electronic Message Boards
  - Caribbean Blvd & SW 107 Ave
  - Marlin Rd & Old Cutler Rd
- Open Mics
  - East Ridge – Thursday, June 25
  - Mercedes Benz – Friday, August 7
  - Cutler Bay High School – Monday, August 10

SCAN TO SUBSCRIBE

Finance Transparency Portal



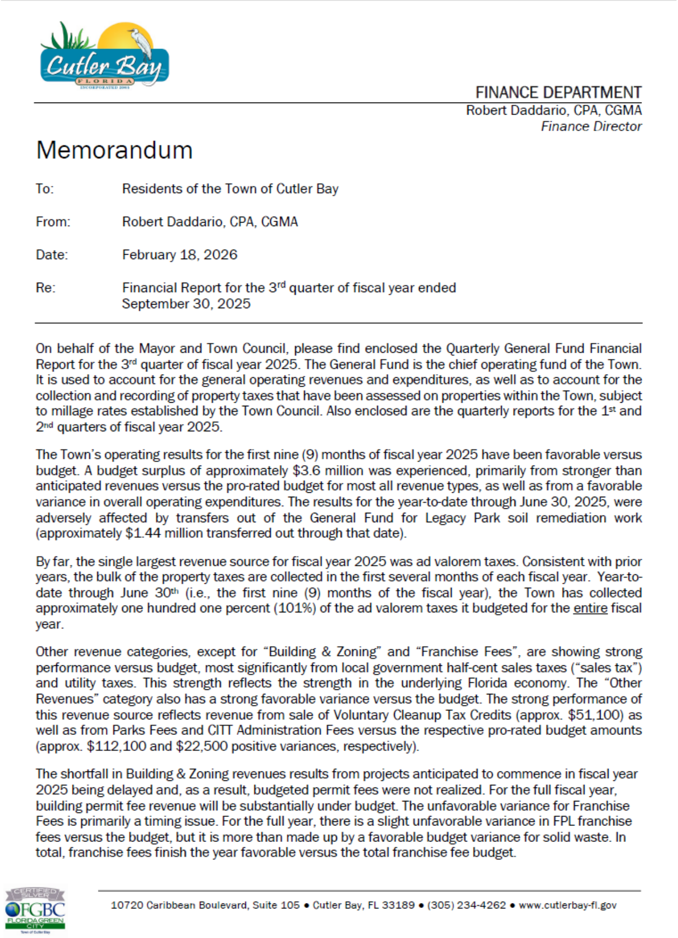


Quarterly Financial Report

- Presented four(4) times a year by our Finance Director during Town Council Meetings

- Provides a snapshot of where we are in the Fiscal Year Budget

- Watch latest report at: youtube.com/@TownofCutlerBay1



FINANCE DEPARTMENT
Robert Daddario, CPA, CGMA
Finance Director

Memorandum

To: Residents of the Town of Cutler Bay

From: Robert Daddario, CPA, CGMA

Date: February 18, 2026

Re: Financial Report for the 3rd quarter of fiscal year ended September 30, 2025

On behalf of the Mayor and Town Council, please find enclosed the Quarterly General Fund Financial Report for the 3rd quarter of fiscal year 2025. The General Fund is the chief operating fund of the Town. It is used to account for the general operating revenues and expenditures, as well as to account for the collection and recording of property taxes that have been assessed on properties within the Town, subject to millage rates established by the Town Council. Also enclosed are the quarterly reports for the 1st and 2nd quarters of fiscal year 2025.

The Town's operating results for the first nine (9) months of fiscal year 2025 have been favorable versus budget. A budget surplus of approximately $3.6 million was experienced, primarily from stronger than anticipated revenues versus the pro-rated budget for most all revenue types, as well as from a favorable variance in overall operating expenditures. The results for the year-to-date through June 30, 2025, were adversely affected by transfers out of the General Fund for Legacy Park soil remediation work (approximately $1.44 million transferred out through that date).

By far, the single largest revenue source for fiscal year 2025 was ad valorem taxes. Consistent with prior years, the bulk of the property taxes are collected in the first several months of each fiscal year. Year-to-date through June 30th (i.e., the first nine (9) months of the fiscal year), the Town has collected approximately one hundred one percent (101%) of the ad valorem taxes it budgeted for the entire fiscal year.

Other revenue categories, except for "Building & Zoning" and "Franchise Fees", are showing strong performance versus budget, most significantly from local government half-cent sales taxes ("sales tax") and utility taxes. This strength reflects the strength in the underlying Florida economy. The "Other Revenues" category also has a strong favorable variance versus the budget. The strong performance of this revenue source reflects revenue from sale of Voluntary Cleanup Tax Credits (approx. $51,100) as well as from Parks Fees and CITT Administration Fees versus the respective pro-rated budget amounts (approx. $112,100 and $22,500 positive variances, respectively).

The shortfall in Building & Zoning revenues results from projects anticipated to commence in fiscal year 2025 being delayed and, as a result, budgeted permit fees were not realized. For the full fiscal year, building permit fee revenue will be substantially under budget. The unfavorable variance for Franchise Fees is primarily a timing issue. For the full year, there is a slight unfavorable variance in FPL franchise fees versus the budget, but it is more than made up by a favorable budget variance for solid waste. In total, franchise fees finish the year favorable versus the total franchise fee budget.

10720 Caribbean Boulevard, Suite 105 • Cutler Bay, FL 33189 • (305) 234-4262 • www.cutlerbay-fl.gov

Budget GFOA Award

Government Finance Officers Association Awards

- **Excellence in Financial Reporting**:
  - Received FY 2007 thru 2024 (FY 2025 was submitted)
  - 18 Consecutive Years
- **Budget Presentation Award**:
  - Received FY 2015 thru FY 2022
  - 7 Consecutive Years
  - Will restart FY 2027

Resolution No. 26-43

Setting Ceiling Millage Rate

$2.9143 per $1,000 Assessed Property Value

(Current rate: 2.8332)

Setting Budget Hearings Dates, Times, and Place

DATE	TIME	PLACE
1st Budget Hearing September 8, 2026 *(Tuesday)*	6:00 PM	Cutler Bay Town Hall Council Chambers 10720 Caribbean Boulevard Cutler Bay, Florida 33189
2nd Budget Hearing September 22, 2026 *(Tuesday)*	6:00 PM	Cutler Bay Town Hall Council Chambers 10720 Caribbean Boulevard Cutler Bay, Florida 33189

RESOLUTION NO. 26-43

A RESOLUTION OF THE MAYOR AND TOWN COUNCIL OF THE TOWN OF CUTLER BAY, FLORIDA, DETERMINING THE PROPOSED MILLAGE RATE, AND THE DATE, TIME AND PLACE FOR THE FIRST AND SECOND PUBLIC BUDGET HEARINGS AS REQUIRED BY LAW; DIRECTING THE TOWN CLERK AND TOWN MANAGER TO FILE THIS RESOLUTION, IF REQUIRED, WITH THE MIAMI-DADE COUNTY PROPERTY APPRAISER; AUTHORIZING THE TOWN MANAGER TO CHANGE BUDGET HEARING DATES IF NEEDED; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on July 1, 2026, the Miami-Dade County, Florida Property Appraiser ("Property Appraiser") served upon the Town of Cutler Bay, Florida ("Town") a "Certification of Taxable Value" certifying to the Town its 2026 taxable value; and

WHEREAS, the provisions of Section 200.065, Florida Statutes, require that the Town, within thirty-five (35) days of service of the Certification of Taxable Value, furnish to the Property Appraiser the Town's proposed millage rate and the date, time and place at which public hearings will be held to consider the proposed millage rate and the tentative budget; and

WHEREAS, the Town is proposing the adoption of a proposed millage rate of 2.9143 mills and desires to set the dates for the first and second public hearings to set the final millage rate and adopt its budget.

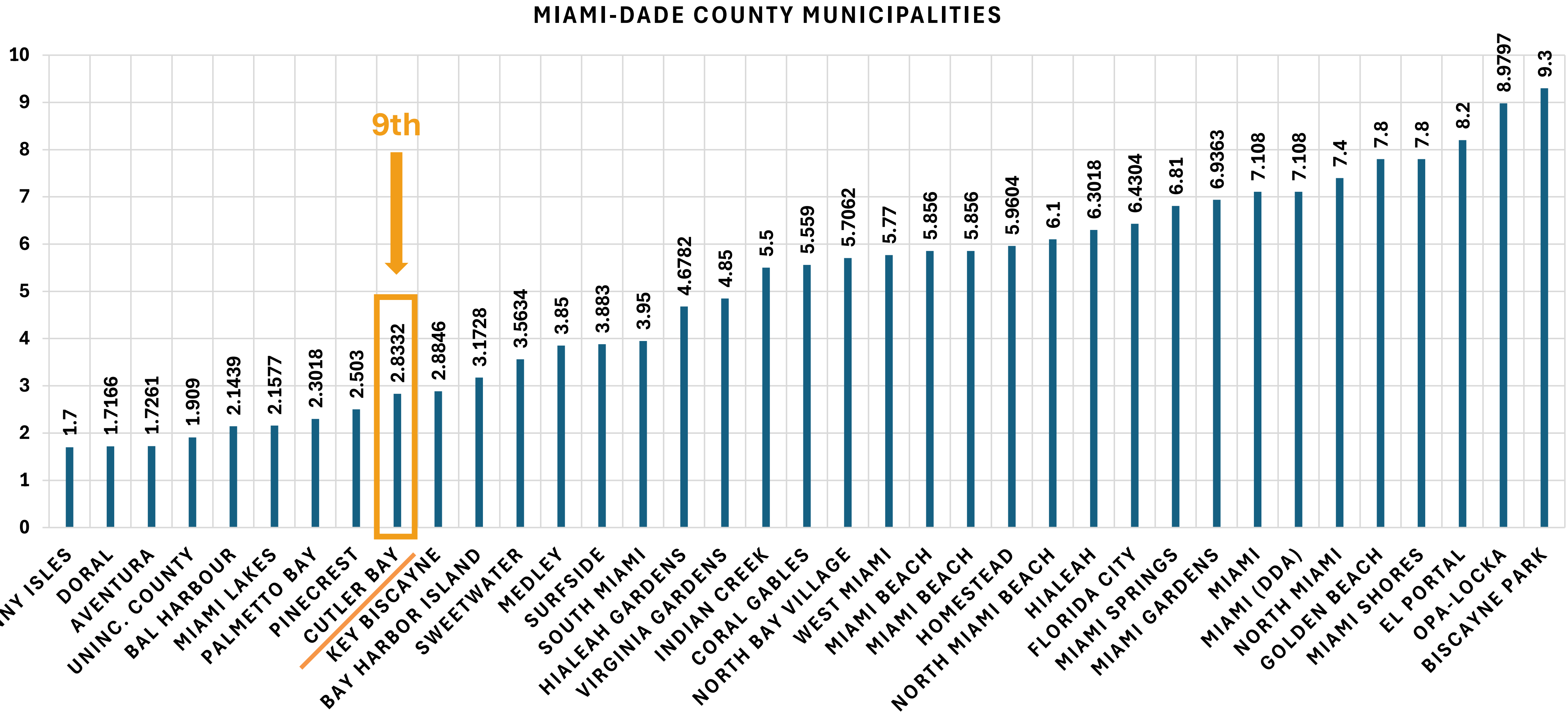
NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND TOWN COUNCIL OF THE TOWN OF CUTLER BAY, FLORIDA, AS FOLLOWS:

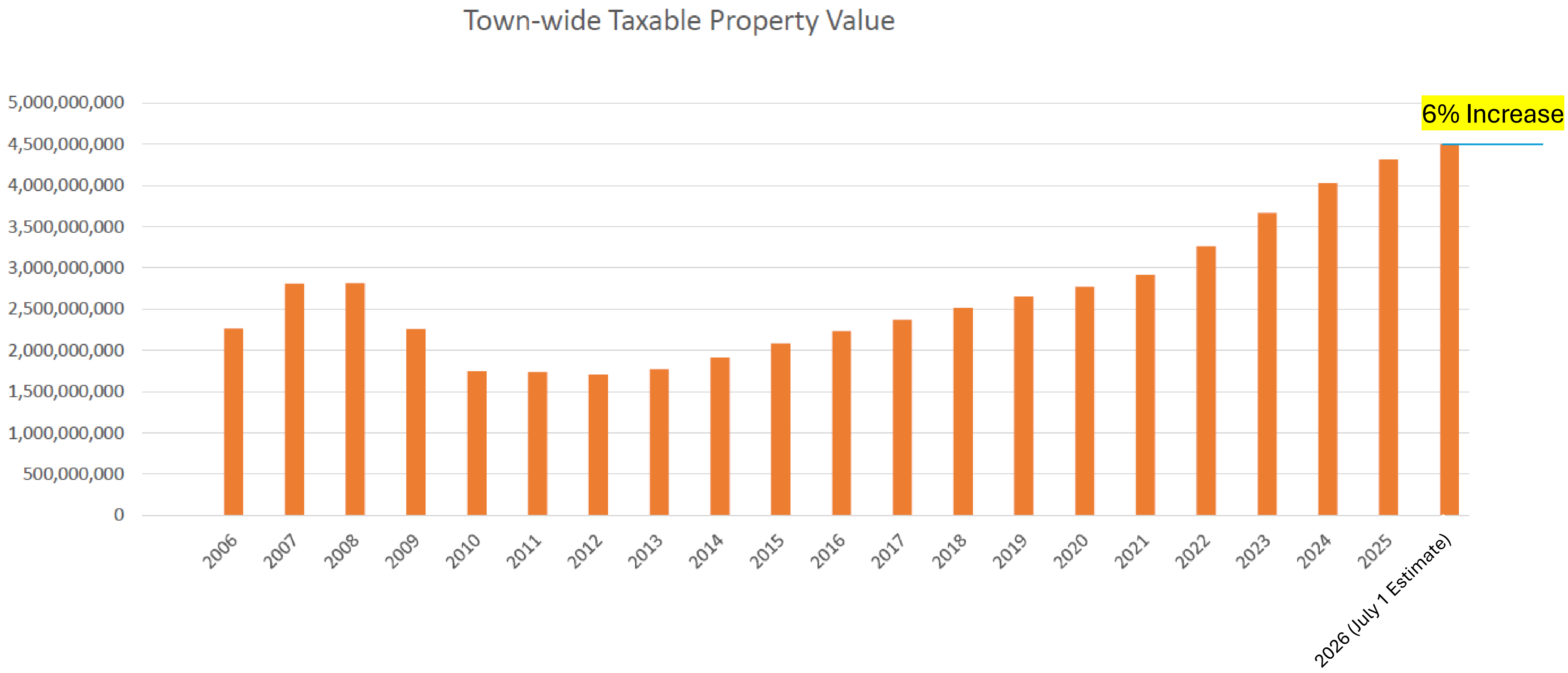
Section 1. **Recitals.** The above recitals are true and correct and are incorporated herein by this reference.

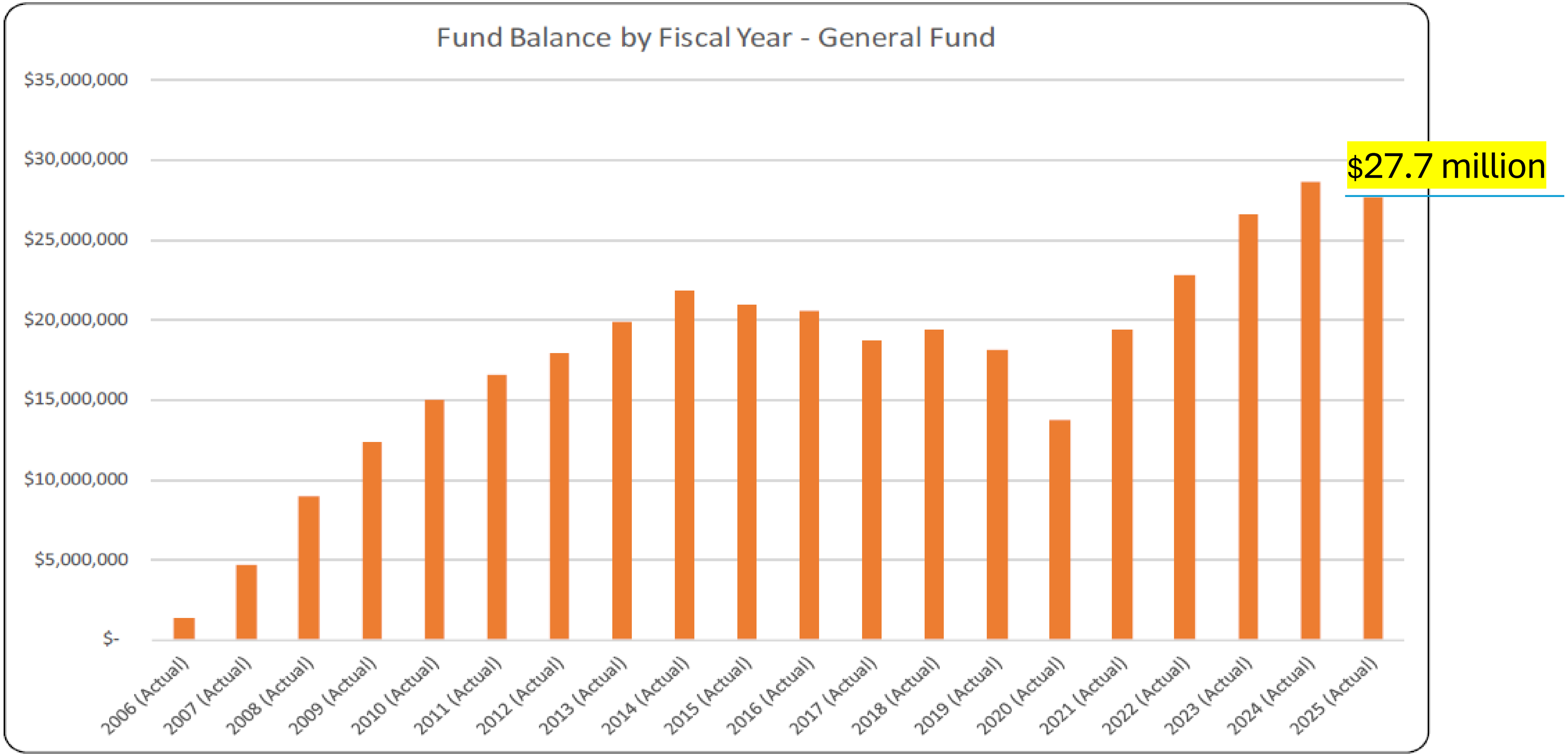
Section 2. **Proposed Millage.** The proposed millage rate for the first public hearing is hereby declared to be 2.9143 mills, which is $2.9143 per $1,000 of assessed property value within the Town.

Section 3. **Schedule of Budget Hearings.** The date, time, and place of the first and second public hearings for the Town to consider the proposed millage rate and the tentative budget and to adopt a millage rate and adopt the budget, respectively, are hereby scheduled by the Town Council as follows:

2025 Adopted Millage Rates



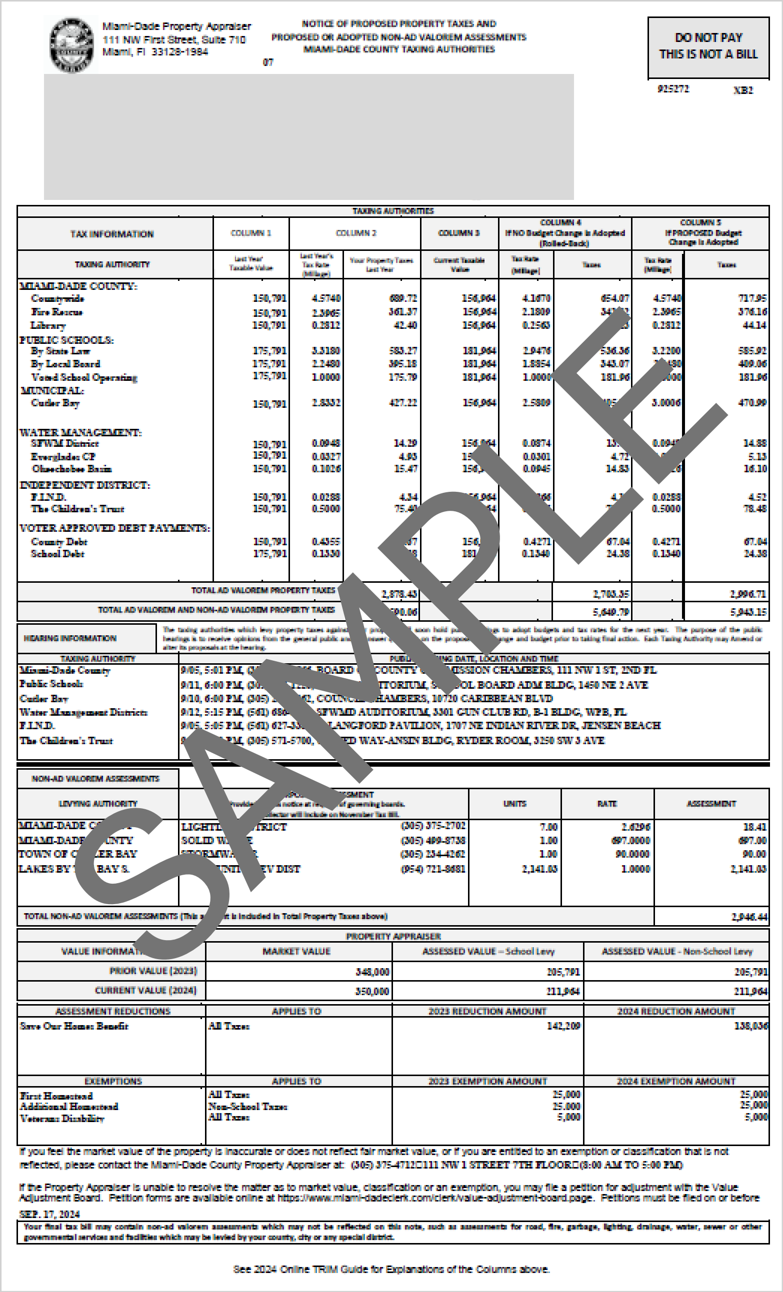

Town-wide Taxable Property Value
6% Increase
5,000,000,000
4,500,000,000
4,000,000,000
3,500,000,000
3,000,000,000
2,500,000,000
2,000,000,000
1,500,000,000
1,000,000,000
500,000,000
0
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026 (July 1 Estimate)


Fund Balance by Fiscal Year - General Fund
$35,000,000
$30,000,000
$25,000,000
$20,000,000
$15,000,000
$10,000,000
$5,000,000
$-
2006 (Actual)
2007 (Actual)
2008 (Actual)
2009 (Actual)
2010 (Actual)
2011 (Actual)
2012 (Actual)
2013 (Actual)
2014 (Actual)
2015 (Actual)
2016 (Actual)
2017 (Actual)
2018 (Actual)
2019 (Actual)
2020 (Actual)
2021 (Actual)
2022 (Actual)
2023 (Actual)
2024 (Actual)
2025 (Actual)
$27.7 million

Truth in Millage (TRIM Notice)

- Mailed out Aug 24 by the Miami-Dade County Property Appraiser
- Ceiling Millage Rate: 2.9143
- Announcing Hearing Dates:

DATE	TIME	PLACE
1st Budget Hearing September 8, 2026 *(Tuesday)*	6:00 PM	Cutler Bay Town Hall Council Chambers 10720 Caribbean Boulevard Cutler Bay, Florida 33189
2nd Budget Hearing September 22, 2026 *(Tuesday)*	6:00 PM	Cutler Bay Town Hall Council Chambers 10720 Caribbean Boulevard Cutler Bay, Florida 33189



Miami-Dade Property Appraiser
111 NW First Street, Suite 710
Miami, Fl 33128-1984

NOTICE OF PROPOSED PROPERTY TAXES AND
PROPOSED OR ADOPTED NON-AD VALOREM ASSESSMENTS
MIAMI-DADE COUNTY TAXING AUTHORITIES

07

DO NOT PAY
THIS IS NOT A BILL

925272 XB2

TAXING AUTHORITIES

TAX INFORMATION	COLUMN 1	COLUMN 2		COLUMN 3	COLUMN 4 If NO Budget Change is Adopted (Rolled-Back)		COLUMN 5 If PROPOSED Budget Change is Adopted	
TAXING AUTHORITY	Last Year Taxable Value	Last Year's Tax Rate (Millage)	Your Property Taxes Last Year	Current Taxable Value	Tax Rate (Millage)	Taxes	Tax Rate (Millage)	Taxes
MIAMI-DADE COUNTY:								
Countywide	150,791	4.5740	689.72	156,964	4.1670	654.07	4.5740	717.95
Fire Rescue	150,791	2.3965	361.37	156,964	2.1809	[illegible]	2.3965	376.16
Library	150,791	0.2812	42.40	156,964	0.2563	[illegible]	0.2812	44.14
PUBLIC SCHOOLS:								
By State Law	175,791	3.3180	583.27	181,964	2.9476	536.36	3.2200	585.92
By Local Board	175,791	2.2480	395.18	181,964	1.8854	343.07	[illegible]	409.06
Voted School Operating	175,791	1.0000	175.79	181,964	1.0000	181.96	[illegible]	181.96
MUNICIPAL:								
Cutler Bay	150,791	2.8332	427.22	156,964	2.5809	[illegible]	3.0006	470.99
WATER MANAGEMENT:								
SFWM District	150,791	0.0948	14.29	[illegible]	0.0874	[illegible]	[illegible]	14.88
Everglades CP	150,791	0.0327	4.93	[illegible]	0.0301	4.72	[illegible]	5.13
Okeechobee Basin	150,791	0.1026	15.47	[illegible]	0.0945	14.83	[illegible]	16.10
INDEPENDENT DISTRICT:								
F.I.N.D.	150,791	0.0288	4.34	[illegible]	[illegible]	[illegible]	0.0288	4.52
The Children's Trust	150,791	0.5000	[illegible]	[illegible]	[illegible]	[illegible]	0.5000	78.48
VOTER APPROVED DEBT PAYMENTS:								
County Debt	150,791	0.4355	[illegible]	[illegible]	0.4271	67.04	0.4271	67.04
School Debt	175,791	0.1330	[illegible]	[illegible]	0.1340	24.38	0.1340	24.38
TOTAL AD VALOREM PROPERTY TAXES			2,878.43			2,703.35		2,996.71
TOTAL AD VALOREM AND NON-AD VALOREM PROPERTY TAXES			[illegible]			5,649.79		5,943.15

HEARING INFORMATION: The taxing authorities which levy property taxes against [illegible] soon hold [illegible] to adopt budgets and tax rates for the next year. The purpose of the public hearings is to receive opinions from the general public and [illegible] on the proposed [illegible] and budget prior to taking final action. Each Taxing Authority may Amend or alter its proposals at the hearing.

TAXING AUTHORITY	PUBLIC HEARING DATE, LOCATION AND TIME
Miami-Dade County	9/05, 5:01 PM, [illegible] BOARD [illegible] COUNTY [illegible] MISSION CHAMBERS, 111 NW 1 ST, 2ND FL
Public Schools	9/11, 6:00 PM, [illegible] TORIUM, [illegible] OL BOARD ADM BLDG, 1450 NE 2 AVE
Cutler Bay	9/10, 6:00 PM, (305) [illegible], COUNC[illegible] HAMBERS, 10720 CARIBBEAN BLVD
Water Management District	9/12, 5:15 PM, (561) 686-[illegible] SFWMD AUDITORIUM, 3301 GUN CLUB RD, B-1 BLDG, WPB, FL
F.I.N.D.	9/05, 5:05 PM, (561) 627-33[illegible] LANGFORD PAVILION, 1707 NE INDIAN RIVER DR, JENSEN BEACH
The Children's Trust	[illegible] PM, (305) 571-5700, [illegible] ED WAY-ANSIN BLDG, RYDER ROOM, 3250 SW 3 AVE

NON-AD VALOREM ASSESSMENTS

LEVYING AUTHORITY	PURPOSE OF ASSESSMENT		UNITS	RATE	ASSESSMENT
MIAMI-DADE C[illegible]	LIGHTI[illegible] TRICT	(305) 375-2702	7.00	2.6296	18.41
MIAMI-DADE [illegible] UNTY	SOLID W[illegible] E	(305) 499-8738	1.00	697.0000	697.00
TOWN OF C[illegible] ER BAY	[illegible] R	(305) 234-4262	1.00	90.0000	90.00
LAKES BY [illegible] BAY S.	[illegible] UNIT[illegible] EV DIST	(954) 721-8681	2,141.03	1.0000	2,141.03
TOTAL NON-AD VALOREM ASSESSMENTS (This a[illegible] t is included in Total Property Taxes above)					2,946.44

PROPERTY APPRAISER

VALUE INFORMATION	MARKET VALUE	ASSESSED VALUE – School Levy	ASSESSED VALUE - Non-School Levy
PRIOR VALUE (2023)	348,000	205,791	205,791
CURRENT VALUE (2024)	350,000	211,964	211,964

ASSESSMENT REDUCTIONS	APPLIES TO	2023 REDUCTION AMOUNT	2024 REDUCTION AMOUNT
Save Our Homes Benefit	All Taxes	142,209	138,036

EXEMPTIONS	APPLIES TO	2023 EXEMPTION AMOUNT	2024 EXEMPTION AMOUNT
First Homestead	All Taxes	25,000	25,000
Additional Homestead	Non-School Taxes	25,000	25,000
Veterans Disability	All Taxes	5,000	5,000

If you feel the market value of the property is inaccurate or does not reflect fair market value, or if you are entitled to an exemption or classification that is not reflected, please contact the Miami-Dade County Property Appraiser at: (305) 375-4712 111 NW 1 STREET 7TH FLOOR (8:00 AM TO 5:00 PM)

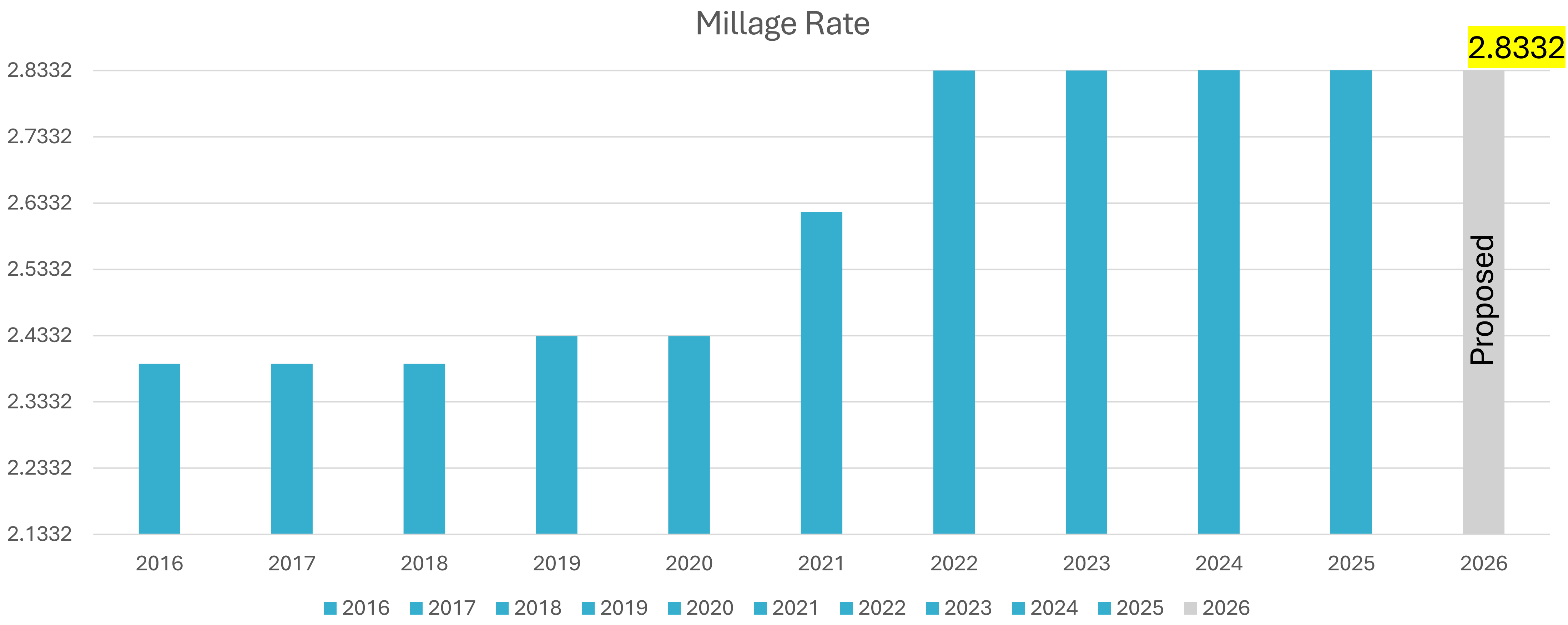
If the Property Appraiser is unable to resolve the matter as to market value, classification or an exemption, you may file a petition for adjustment with the Value Adjustment Board. Petition forms are available online at https://www.miami-dadeclerk.com/clerk/value-adjustment-board.page. Petitions must be filed on or before SEP. 17, 2024

Your final tax bill may contain non-ad valorem assessments which may not be reflected on this note, such as assessments for road, fire, garbage, lighting, drainage, water, sewer or other governmental services and facilities which may be levied by your county, city or any special district.

See 2024 Online TRIM Guide for Explanations of the Columns above.

Millage Rates (Last 10 Years)

Reso # 26-43
Ceiling Rate: 2.9143



Property Appraiser of Miami-Dade County
111 NW 1 Street, Suite 710
Miami, Florida 33128-1984

NOTICE OF PROPOSED PROPERTY TAXES AND
PROPOSED OR ADOPTED NON-AD VALOREM ASSESSMENTS
MIAMI-DADE COUNTY TAXING AUTHORITIES

07

DO NOT PAY
THIS IS NOT A BILL

935384 XB2

2026

[redacted]

TAXING AUTHORITIES

TAX INFORMATION	COLUMN 1	COLUMN 2		COLUMN 3	COLUMN 4 If NO Budget Change is Adopted (Rolled-Back)		COLUMN 5 If PROPOSED Budget Change is Adopted	
TAXING AUTHORITY	Last Year Taxable Value	Last Year's Tax Rate (Millage)	Your Property Taxes Last Year	Current Taxable Value	Tax Rate (Millage)	Taxes	Tax Rate (Millage)	Taxes
MIAMI-DADE COUNTY:								
Countywide	161,556	4.5740	738.96	166,598	4.3301	721.39	4.5740	762.02
Fire Rescue	161,556	2.3965	387.17	166,598	2.2644	377.24	2.3965	399.25
Library	161,556	0.2812	45.43	166,598	0.2660	44.32	0.2812	46.85
PUBLIC SCHOOLS:								
By State Law	187,278	3.2510	608.84	193,009	3.1210	602.38	3.2510	627.47
By Local Board	187,278	2.2480	421.00	193,009	2.1181	408.81	2.2480	433.88
Voted School Operating	187,278	1.0000	187.28	193,009	1.0000	193.01	1.0000	193.01
MUNICIPAL:								
Cutler Bay	161,556	2.8332	457.72	166,598	2.6494	441.38	2.9143	485.52
WATER MANAGEMENT:								
SFWM District	161,556	0.0948	15.32	166,598	0.0906	15.09	0.0948	15.79
Everglades CP	161,556	0.0327	5.28	166,598	0.0312	5.20	0.0327	5.45
Okeechobee Basin	161,556	0.1026	16.58	166,598	0.0977	16.28	0.1026	17.09
INDEPENDENT DISTRICT:								
F.I.N.D.	161,556	0.0270	4.36	166,598	0.0257	4.28	0.0270	4.50
The Children's Trust	161,556	0.4638	74.93	166,598	0.4385	73.05	0.4638	77.27
VOTER APPROVED DEBT PAYMENTS:								
County Debt	161,556	0.4171	67.39	166,598	0.3937	65.59	0.3937	65.59
School Debt	187,278	0.1340	25.10	193,009	0.1240	23.93	0.1240	23.93
TOTAL AD VALOREM PROPERTY TAXES			3,055.36			2,991.95		3,157.62
TOTAL AD VALOREM AND NON-AD VALOREM PROPERTY TAXES			5,986.00			6,048.86		6,214.53

HEARING INFORMATION

The taxing authorities which levy property taxes against your property will soon hold public hearings to adopt budgets and tax rates for the next year. The purpose of the public hearings is to receive opinions from the general public and to answer questions on the proposed tax change and budget prior to taking final action. Each Taxing Authority may Amend or alter its proposals at the hearing.

TAXING AUTHORITY	PUBLIC HEARING DATE, LOCATION AND TIME
Miami-Dade County	9/03, 5:01 PM, (305) 499-8766, BCC Chambers, 111 NW 1st Street, 2nd fl, Miami, 33128
Public Schools	9/09, 6:00 PM, (305) 995-1226, Board Auditorium, School Board Admin Bldg, 1450 NE 2nd Ave, Miami, 33132
Cutler Bay	9/08, 6:00 PM, (305) 234-4262, Council Chambers, 10720 Caribbean Blvd, Cutler Bay, 33189
Water Management Districts	9/10, 5:15 PM, (561) 686-8800, SFWMD Auditorium, 3301 Gun Club Rd, Bldg B-1, West Palm Beach, FL 33406
F.I.N.D.	9/10, 5:05 PM, (561) 627-3386, Jensen Bch Community Center, 1912 NE Jensen Beach Blvd, Jensen Beach, FL 34957
The Children's Trust	9/14, 5:01 PM, (305) 571-5700, United Way-Ansin Bldg, Ryder Room, 3250 SW 3rd Ave, Miami, 33129

NON-AD VALOREM ASSESSMENTS

LEVYING AUTHORITY	PURPOSE OF ASSESSMENT Provided on this notice at request of governing boards. Tax Collector will include on November Tax Bill.		UNITS	RATE	ASSESSMENT
Miami-Dade County	Lighting District	(305) 375-2702	7.00	3.5250	24.68
Miami-Dade County	Solid Waste	(305) 499-8738	1.00	702.0000	702.00
Town of Cutler Bay	Stormwater	(305) 234-4262	1.00	90.0000	90.00
Lakes By The Bay South	Community Development Dist	(954) 721-8681	2,240.23	1.0000	2,240.23

Last Year's 2025 Taxable Value	Millage Rate (current)	Town of Cutler Bay Taxes
161,556	2.8332	$ 457.72

2026 Taxable Value	Millage Rate (ceiling)	Town of Cutler Bay Taxes
166,598	2.9143	485.52
		Increase of just $ 27.80

2026 Taxable Value	Proposed Millage Rate	Town of Cutler Bay Taxes
166,598	2.8332	472.00
		Increase of just $ 14.28

Questions?

1st Budget Workshop Recap:

June 17, 2026

Video recording and supporting documents are available on:
Town Website, Calendar, and YouTube Channel

1st Budget Workshop Recap

- Announced Budget Workshop & Hearing Dates/Times
- Impact of Legacy Park Soil Remediation Project and VCTCs
- FY 25-26 Projected Deficit
- FY 26-27 Cost of Living Adjustment (COLA)
- FY 26-27 Key Projects

Legacy Park Soil Remediation Project

- Town Resolution # 24-89: **$12,812,779**

- <u>Funding Sources:</u>

American Rescue Plan Act (ARPA)	$6,500,000
Town's Unrestricted Reserves (Reso # 25-04)	+ $6,312,779
	$12,812,779

Legacy Park Soil Remediation Project

Voluntary Cleanup Tax Credits (VCTCs)

Year	Eligible Amount	Tax Credit Amount Received
2021	$58,683.40	$29,341.70
2022	$260,443.99	$130,222.00
2023	$113,535.99	$56,768.00
2024	$94,122.05	$47,061.03
2025	$1,000,000*	$500,000.00
Total	**$1,526,785.43**	**$763,392.72**

Total VCTC Related Expenses: $2,239,501.36

FY 2025-26 Projected Deficit
Soil Remediation Impact | Legacy Park

Soil Remediation cost funded by Town's Unrestricted Reserves	$4,191,686

Projected FY 2026-27 Deficit (Pending Audit)	($988,161)

Surplus **IF NOT** for Soil Remediation	$3,203,525

UNITED STATES DEPARTMENT OF LABOR
BUREAU OF LABOR STATISTICS

Consumer Price Index for All Urban Consumers (CPI-U)
Original Data Value

Series Id: CUURS35BSA0
Not Seasonally Adjusted
Series Title: All items in Miami-Fort Lauderdale-West Palm Beach,
Area: Miami-Fort Lauderdale-West Palm Beach, FL
Item: All items
Base Period: 1982-84=100
Years: 2015 to 2025

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALF2
2015		243.283		245.195		246.245		246.348		246.789		246.597	245.419	244.327	246.511
2016		247.126		248.741		250.208		250.263		251.571		253.629	249.790	248.156	251.424
2017		256.890		255.708		255.134		255.898		258.456		258.238	256.681	255.916	257.446
2018		264.990		264.696		265.973		265.062		267.280		265.731	265.065	264.152	265.978
2019		268.288		270.553		269.119		270.176		271.381		270.918	269.776	268.974	270.578
2020		272.044		269.237		271.072		273.861		274.193		273.774	272.097	270.644	273.550
2021		275.849		280.390		284.797		285.472		289.793		293.284	283.969	279.292	288.646
2022		301.458		305.958		313.509		314.690		317.615		322.210	311.449	305.318	317.580
2023		329.065		333.592		335.270		339.347		341.180		340.459	335.485	331.277	339.693
2024		345.151		348.439		346.955		348.158		350.300		350.098	347.696	346.060	349.332
2025		355.029		356.054		357.750		357.009				359.125	356.732	355.371	358.365

2025 Index, Annual Column	356.732
2024 Index, Annual Column	347.696
Net increase Calendar Year 2025	9.036
2025 Inflation Rate (net increase divided by 2024 index, multiplied by 100)	2.60

COLA 2.6%
FY 2026-27 Budget Impact:
$123,506 ***(Approx.)***

FY 2026-27 COLA Statement

Additionally, on June 17, 2026, at the Town's Budget Visioning Workshop, Cost-of-Living Adjustments ("COLA") for FY 2026-27 was discussed and the Town Council determined that the use of unassigned fund balance for the upcoming budget was not due to negative economic conditions, but rather, the projected deficit was due to assistance with the cost of soil remediation for Legacy Park and, therefore, the Town Manager should include COLA in the FY 2026-27 budget. This decision satisfies the stipulation, per Town Resolution No. 25-53, that "…if the Town Manager proposes an annual budget that requires the use of Town's unassigned fund balance due to negative economic conditions, the proposed budget shall not provide for a COLA, unless otherwise approved by the Town Council"

FY 2026-27 Budget: Key Initiatives

While Town Staff continues to anticipate budgeting to maintain the current levels of service in our Fiscal Year 2026-27 budget, we are anticipating budgeting the following significant initiatives, some of which have been discussed during the past Fiscal Year:

- **General Government**
- **Parks and Recreation Department**
- **Public Works Department**

Questions?

Summary of HJR 1F
“Save our Homes from Excessive Property Taxes”

- If approved, goes into effect **January 1, 2027**
- Provide a new homestead exemption for non-school taxes only for the first $150,000 of assessed value of homestead properties in 2027, and the first $250,000 of assessed value in 2028 and thereafter.
- Create a five-year homestead exemption on the first $50,000 of assessed value of homestead properties ($25,000 for school levies, $50,000 for non-school levies) for owners who are not permanent Florida residents as of December 31, 2026, and allow such property owners to receive the same homestead exemption as permanent Florida residents after five years.
- Require the Legislature to prescribe a uniform procedure for certain local governments to increase the amount of assessed value exempt from taxes.
- Reduce the non-homestead property assessment increase limitation from 10 percent to 5 percent per year.
- Limit the use of ad valorem revenue by counties and municipalities to specific purposes.

HJR 1F Impact of Proposed Property Tax Reform

Proposes an additional **$150,000** homestead property exemption

Homesteaded property impacted:

10,294 ***(Source: Florida League of Cities)***

Reduction in yearly Ad-Valorem revenue collected:

$2,561,953

22% REDUCTION of total Ad-Valorem collected FY 2025-26:

$11,612,528

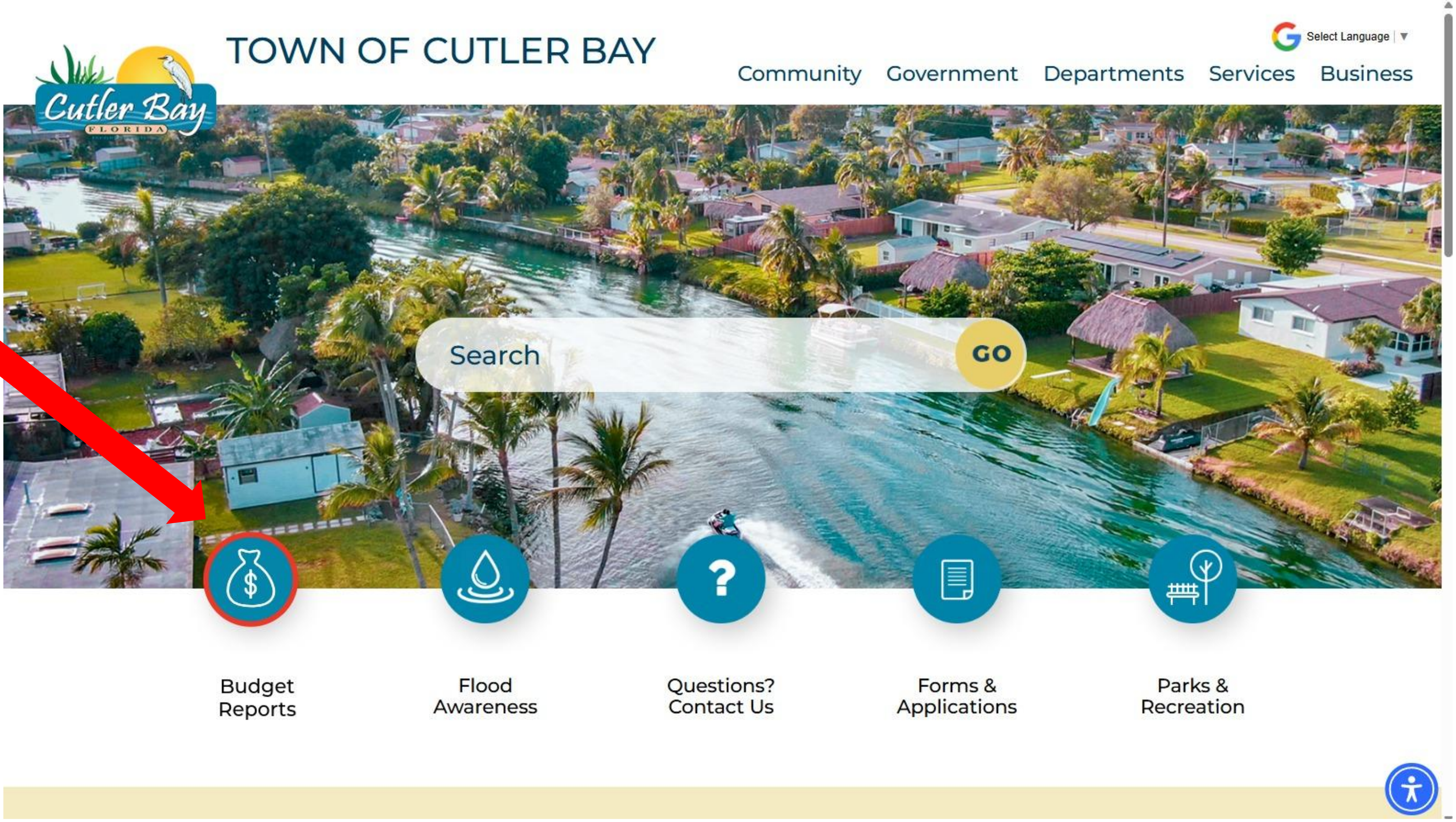
HB 1329– Local Government Spending Bill

- Known as the "Local Government Financial Transparency and Accountability Act“

- Goes into effect **January 1, 2027**

Effects of HB 1329

- Requires budgets to be posted on the municipalities' website
- Requires quarterly employee compensation reports and annual budget calendars
- Requires an annual budget-cutting exercise with results posted online (10% reduction of budget)
- Updates how long budget information must remain posted online.
- Requires counties to provide at least 5 days' notice before budget amendment hearings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TOWN OF CUTLER BAY

Select Language

Community Government Departments Services Business

Search GO

Finance

- General Information
- Adopted Budget Reports
- Burglar Alarm Registration
- + Business Tax Receipt
- Finance Transparency Portal
- Golf Cart Registration
- Solid Waste Franchise Fee Registration
- Independent Registered Municipal Advisor Representation

Adopted Budget Reports

To view or download the annual Adopted Budget Reports please click on any of the links below.

For other financial documents not listed below, please contact the Finance Department at (305) 234-4262.

Supporting Documents

- Adopted Budget Resolution FY 2025-26 (3 MB)
- Adopted Budget Resolution FY 2024-25 (1 MB)
- Adopted Budget Resolution FY 2023-24 (1 MB)
- Adopted Budget Resolution FY 2022-23 (520 KB)
- Adopted Budget Book FY 2021-22 (31 MB)
- Adopted Budget Book FY 2020-21 (14 MB)
- Adopted Budget Book FY 2019-20 (36 MB)
- Adopted Budget Book FY 2018-19 (28 MB)

Last 4 Years

CONTACT INFORMATION

Cutler Bay Town Hall
10720 Caribbean Boulevard, Suite 210
Cutler Bay, FL 33189

Phone: (305) 234-4262
Fax: (305) 234-4251

Email: info@cutlerbay-fl.gov

Please note that Town Hall is a drug, alcohol and tobacco-free workplace.

View Full Contact Details

Contact Us

Staff Directory

cutlerbay-fl.gov/finance

Effects of HB 1329

- Requires budgets to be posted on the municipalities' website
- Requires quarterly employee compensation reports **and** annual budget calendars
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- Updates how long budget information must remain posted online.
- Requires counties to provide at least 5 days' notice before budget amendment hearings

Sample Budget Worksheets

NEW REQUIREMENT:

Employee Name	Job Title	Department	Salary ($)	Quarter	Year

Currently presented in Budget Books (Workshops & Hearings):

Position

DESCRIPTION	Salary	COLA	Merit	MANAGER REQUEST	Council Changes	FY25/26 BUDGET	FY24/25 BUDGET
Finance Director	$120,000	$4,368	$0	$124,368		$124,368	$129,264
Accounting Manager	102,030	3,714	2,256	108,000		108,000	101,249
License & Business Tax Specialist	67,269	2,449	1,161	70,879		70,879	66,437
Accounting Clerk	51,520	1,875	1,546	54,941		54,941	51,520
Accounting Clerk (part-time)	32,936	1,199	0	34,135		34,135	27,447
REGULAR SALARIES TOTAL	$373,755	$13,605	$4,963	$392,323		$392,323	$375,917

FY 2026-27 Budget Development Calendar

- ✓ **January 30 (on or before)** – Required posting of budget calendar
- ✓ **March/April** – Budget office sends operating and capital budget request forms.
- ✓ **April/May** – Budget request submissions are sent to city manager, budget director, or finance director.
- ✓ **April/May** – Departmental and/or capital budget review with city manager and executive team.
- ✓ **May/June** – Preliminary budget review with local governing body.
- ✓ **May/June** – Conduct the Budget Reduction Exercise Workshop with local governing body open to the public.
- ✓ **June/July/August** – Insert any workshops and proposed budget meetings open to the public.
- ✓ **July 1st** – Property Appraiser provides a certificate of property value.
- ✓ **July** – Local governing body adopts their tentative millage rate and is presented with a draft budget summary.
- ✓ **July/August** – Insert any additional workshops and proposed budget meetings open to the public.
- ✓ **August** – Inform property owners of public workshops on budget as applicable
- ✓ **August** - <insert any public workshops/meetings> with the local governing body.
- ✓ **August** – Property Appraiser mails proposed property tax (TRIM).
- ✓ **September** – First public hearing on tentative budget.
- ✓ **September** – Final public hearing on proposed budget.
- ✓ **October 1** – Start of the Fiscal Year.

Effects of HB 1329

- Requires budgets to be posted on the municipalities' website
- Requires quarterly employee compensation reports **and** annual budget calendars
- Requires an annual budget-cutting exercise with results posted online **(10% reduction of budget)**
- Updates how long budget information must remain posted online.
- Requires counties to provide at least 5 days' notice before budget amendment hearings

HB 1329 Budget Reduction Exercise

The BCE must identify strategies to reduce the Tentative Budget for the upcoming fiscal year (FY27-28), which totals ten (10) percent of the Tentative Budget, without compromising essential public services, such as law enforcement and fire services, or legal obligations.

FUND	Operating	Capital	Debt Service	TOTAL
Council	$234,150	-	-	**$230,035**
Clerk	$631,203	-	-	**$604,992**
General Government	$3,192,242	-	$2,357,020	**$5,549,262**
Town Attorney	$500,000	-	-	**$500,000**
Community Development	$2,370,439	-	-	**$2,370,439**
Finance	$633,080	-	-	**$633,080**
Public Works	$1,215,013	-	$131,140	**$1,346,153**
Police	$13,160,859	-	-	**$13,160,859**
Parks & Recreation	$5,765,991	$200,000	-	**$5,965,991**
TOTAL FY 2025-26	$27,702,977	$200,000	$2,488,160	**$30,391,137**

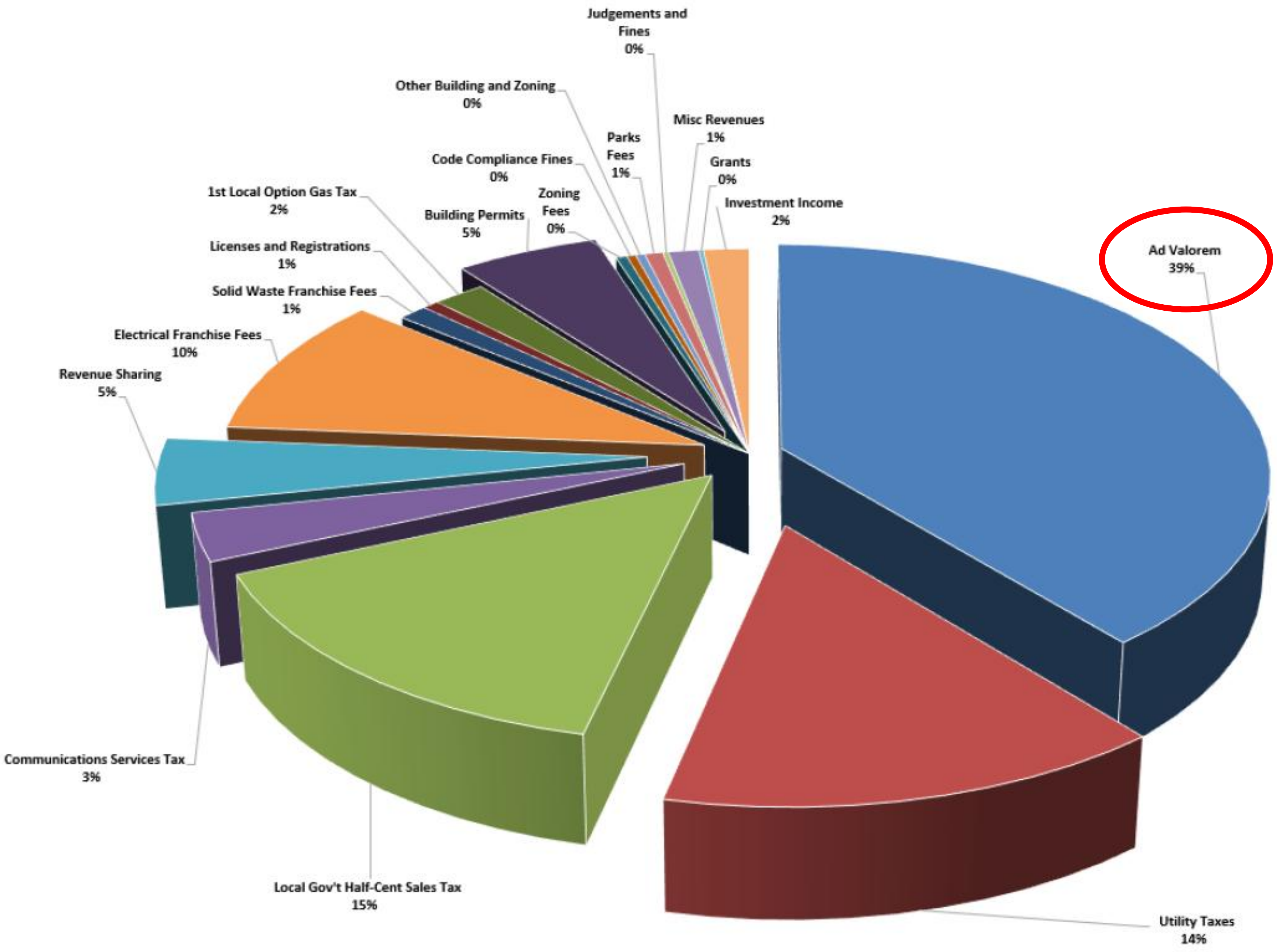
From Adopted FY 2025-26 Budget Book

Using the Town's current FY 25-26 General Fund Budget, to meet the BCE threshold of 10%, the Town would need to identify **$3,039,114** worth of budget cuts (total budget $30,391,137).

Recap of Town's Revenue Sources

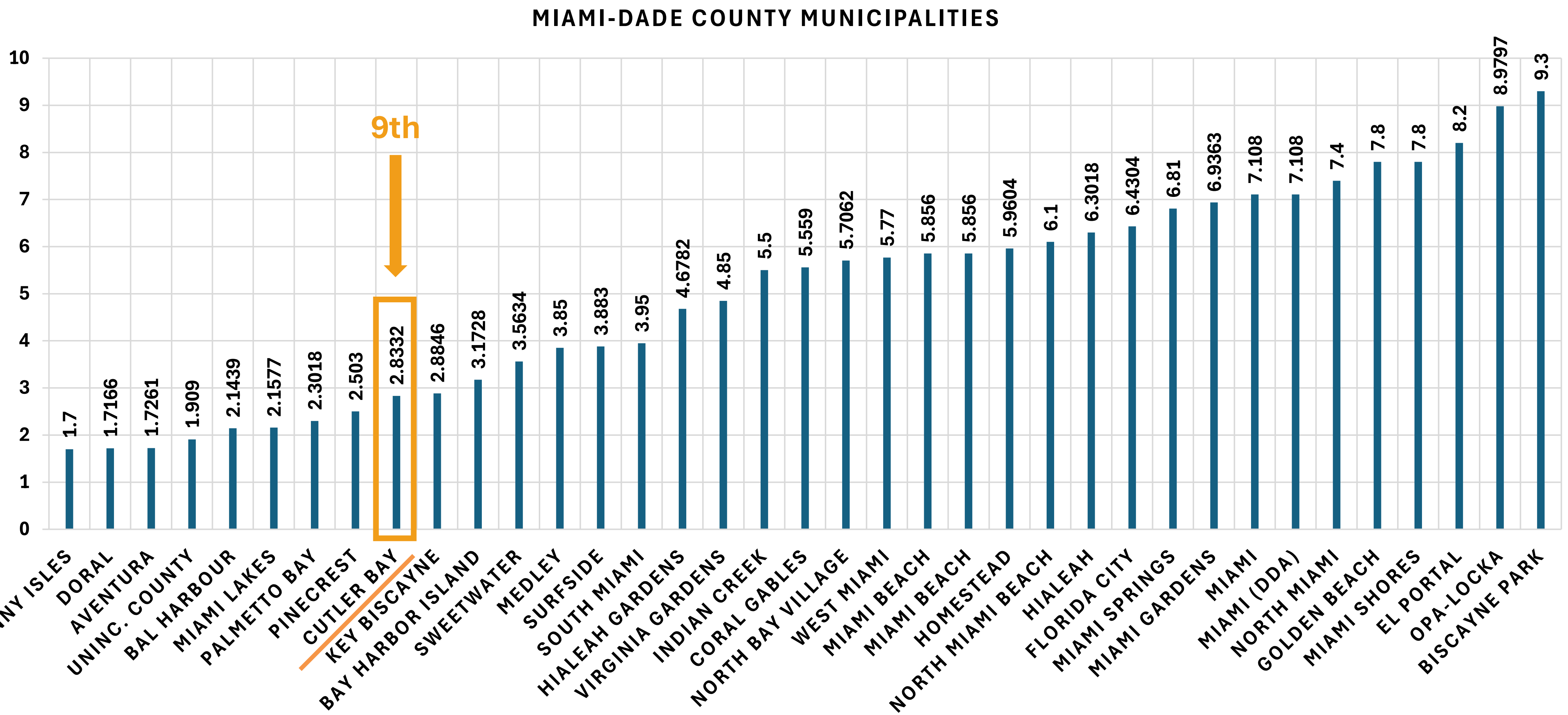
REVENUE TYPE	FY 2025-26 BUDGET	PERCENTAGE OF TO1
Ad Valorem	$ 11,612,528	39%
Utility Taxes	$ 4,300,000	14%
Local Gov't Half-Cent Sales Tax	$ 4,406,497	15%
Communications Services Tax	$ 980,000	3%
Revenue Sharing	$ 1,367,632	5%
Electrical Franchise Fees	$ 2,900,000	10%
Solid Waste Franchise Fees	$ 320,000	1%
1st Local Option Gas Tax	$ 575,000	2%
Building Permits	$ 1,600,000	5%
Zoning Fees	$ 120,000	0%
Code Compliance Fines	$ 100,000	0%
Other Building and Zoning	$ 100,000	0%
Licenses and Registrations	$ 185,000	1%
Parks Fees	$ 200,000	1%
Judgements and Fines	$ 60,000	0%
Miscellaneous Revenues	$ 386,000	1%
Investment Income	$ 500,000	2%
TOTAL OPERATING REVENUES	$ 29,712,657	100%

From Adopted FY 2025-26 Budget Book



Judgements and Fines 0%
Other Building and Zoning 0%
Misc Revenues 1%
Parks Fees 1%
Grants 0%
Code Compliance Fines 0%
Zoning Fees 0%
Investment Income 2%
1st Local Option Gas Tax 2%
Building Permits 5%
Ad Valorem 39%
Licenses and Registrations 1%
Solid Waste Franchise Fees 1%
Electrical Franchise Fees 10%
Revenue Sharing 5%
Communications Services Tax 3%
Local Gov't Half-Cent Sales Tax 15%
Utility Taxes 14%

2025 Adopted Millage Rates



ESTIMATED MILLAGE COST OF DEPARTMENTS*
GENERAL FUND

(Fiscal Year Ending 9/30/2026)

Final Millage Rate = 2.8332 mils per $1,000

Final Budget Fiscal Year 2025-26

DEPARTMENT	TENTATIVE 2025-26 BUDGET COST	ESTIMATED MILLAGE COST PER $1,000	PERSONNEL	TOTAL PERSONNEL	DESCRIPTION
Mayor and Council	$234,150	0.0218	5 Elected Officials	5 Employees	Serve as Town's Legislative Body.
Town Clerk	$631,203	0.0588	1 Charter Official 2 Full-Time Employees	3 Employees	Serves Mayor and Town Council.
General Government	$5,549,262	0.5174	1 Charter Official 6 Full-Time Employees	7 Employees	Provides Administration Support to Other Departments.
Finance	$633,080	0.0590	4 Full-Time Employees 1 Part-Time Employee	5 Employees	Accounting, Payroll and Financial Reporting Services; Processes Certain Revenues.
Town Attorney	$500,000	0.0466	1 Charter Official (With Support from Subject Matter Experts/Firm)	1 Employee	Contracted Firm Provides the Town with Legal Counsel/Services.
Community Development	$2,370,439	0.2210	12 Full-Time Employees 7 Part-Time Employees	19 Employees	Provides Building and Zoning Compliance and Planning for Future Activities.
Public Works	$1,346,153	0.1255	4 Full-Time Employees	4 Employees	Provides Maintenance of Roads, Public Areas and Public Facilities.
Police Services	$13,160,859	1.2269	60 Contracted Positions	60 Employees	Provides Law Enforcement Services Through Interlocal Agreement with Miami-Dade Police Department.
Parks & Recreation	$5,965,991	0.5562	10 Full-Time Employees 16 Part-Time Employees	26 Employees	Provides Activities and Programs at Town Parks.
	$30,391,137	**2.8332**			

From Adopted FY 2025-26 Budget Book

*As per Town Charter Section 6.2 Citizen's Bill of Rights (A)(11)

Summary

- Total General Fund Budget: **$30,391,137**

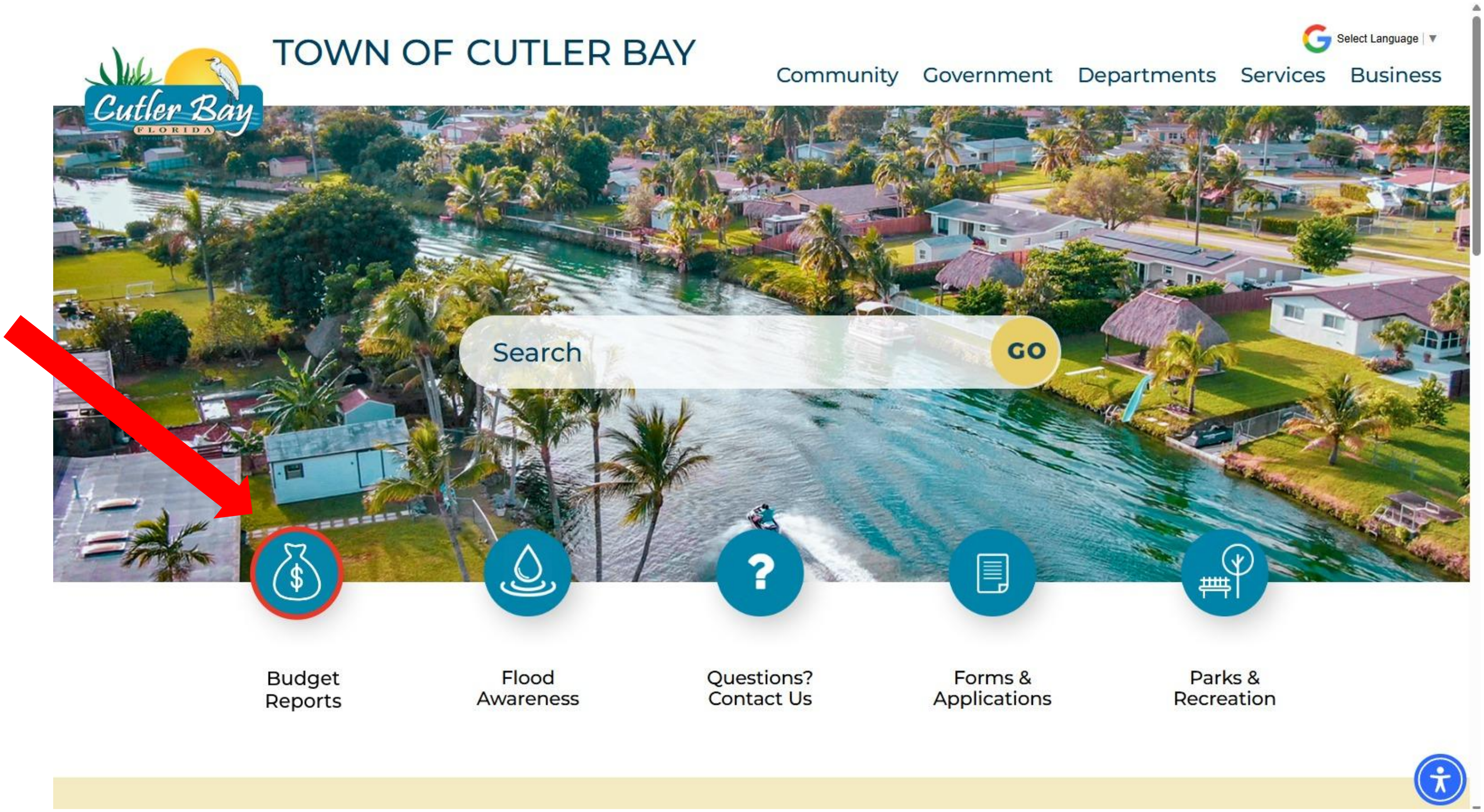
- Using the Town's current FY 25-26 General Fund Budget to meet the Budget Cutting Exercise (BCE) threshold of **10%**

- The Town would need to identify **$3,039,114** worth of budget cuts

- Compared to the fiscal impact of the $150,000 homestead tax exemption increase, resulting in a reduction of **$2,561,953**

Effects of HB 1329 (LGFTAA)

- Requires budgets to be posted on the municipalities' website
- Requires quarterly employee compensation reports **and** annual budget calendars
- Requires an annual budget-cutting exercise with results posted online (10% budget-reduction of budget)
- Updates how long budget information must remain posted online **(Last 4 years)**
- Requires counties to provide at least 5 days' notice before budget amendment hearings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Effects of HB 1329

- Requires budgets to be posted on the municipalities' website
- Requires quarterly employee compensation reports **and** annual budget calendars
- Requires an annual budget-cutting exercise with results posted online (10% budget-reduction of budget)
- Updates how long budget information must remain posted online
- Requires counties to provide at least 5 days' notice before budget amendment hearings ***(Town already complies)***

Budget Amendment Hearings

- Normally done in the month of May
- Council Meetings advertised on:
  - Website, Enews, and Cutler Bay Community Newspaper Center Pages
- Agenda Summary
  - Manager's Memo
  - Resolution Adopting Budget Amendment
  - Exhibit "A" Budget Amendments

OFFICE OF THE TOWN MANAGER
Rafael G. Casals, ICMA-CM, CFM
Town Manager

Memorandum

To: Honorable Mayor and Members of the Town Council

From: Rafael G. Casals, ICMA-CM, CFM, Town Manager

Date: May 20, 2026

Re: Fiscal Year 2025-26 Budget Amendment

REQUEST

BACKGROUND AND ANALYSIS

RECOMMENDATION

RESOLUTION NO. 26-__

A RESOLUTION OF THE MAYOR AND TOWN COUNCIL OF THE TOWN OF CUTLER BAY, FLORIDA, AMENDING RESOLUTION NO. 25-71, WHICH ADOPTED THE BUDGET FOR THE 2025-26 FISCAL YEAR, BY REVISING THE 2025-26 OPERATING AND CAPITAL BUDGET AS OUTLINED IN EXHIBIT "A" ATTACHED HERETO; PROVIDING FOR AUTHORIZATION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, upon the periodic review and analysis of current budgetary commitments and obligations and the projected needs and requirements, the Town of Cutler Bay ("Town") finds it necessary to adjust, amend, and implement the 2025-26 Operating and Capital Budget; and

Exhibit "A" (Page 1 of 1)

Town of Cutler Bay
FY 2025/2026 Budget Amendment
EXHIBIT A

Account Number	Description	FY 2025/2026 Adopted Budget	Amendment	FY 2025/2026 Amended Budget
	General Fund			
	Expenditures:			
001-513-4900	Other Current Charges	(36,500)	(75,000)	(111,500)
001-513-7200	Interest Expense	(1,071,392)	(324,134)	(1,395,526)
			(399,134)	
	Other Financing Sources (Uses):			
001-384000-0000	Proceeds from Issuance of Debt	-	17,000,000	17,000,000
001.581.9100	Transfers Out	(1,112,350)	(17,000,000)	(18,112,350)
			-	
	Net Impact on General Fund			
001-276000	Fund Balance Surplus (Appropriated)	168,170	(399,134)	(230,964)
	Capital Projects - Legacy Park			
	Other Financing Sources (Uses):			
307-381000-0000	Transfers In	884,234	17,000,000	17,884,234
	Net Impact on Capital Projects - Legacy Park Fund			
307-275000	Fund Balance Surplus (Appropriated)	25,684,234	17,000,000	42,684,234

NOTE - A positive amount reflects a revenue or inflow for accounting purposes and a negative amount reflects an expenditure or outflow for accounting purposes.

Enter the Meeting ID: 898 6086 6446

You may listen to the meeting via telephone by dialing 786-635-1003.

If you have questions regarding the meeting procedure, please email mmelinu@cutlerbay-fl.gov.

1. CALL TO ORDER, ROLL CALL, PLEDGE OF ALLEGIANCE, & MOMENT OF SILENCE
   a. Fiscal Year 2026-27 Budget Visioning Workshop
2. TOWN COUNCIL QUESTIONS/ COMMENTS/ DISCUSSION
3. ADJOURNMENT

Pursuant to Florida Statutes 286.0105, the town hereby advises the public that if a person decides to appeal any decision made by the council with respect to any matter considered at its

a. Fiscal Year 2026-27 Budget Visioning Workshop

1. Manager Memo-Fiscal Year 2026-27 Budget Visioning Workshop.pdf
2. Manager Memo-Attachment A - HB 1329 Analysis.pdf
3. Manager Memo-Attachment B-HJR 1F Analysis.pdf

Questions?

2nd Budget Workshop Recap:

July 30, 2026

Video recording and supporting documents are available on:
Town Website, Calendar, and YouTube Channel

2^{nd} Budget Workshop Recap

- Discussed House Bill 1329 and House Joint Resolution 1-F
- How to read the Budget Book & Worksheets
- Millage Rate Ceiling Discussion
- TRIM Notice Explanation
- COLA Calculations
- Preview of Stormwater Utility Fund

Resolution No. 26-43

Setting Ceiling Millage Rate

$2.9143 per $1,000 Assessed Property Value

(Current rate: 2.8332)

Setting Budget Hearings Dates, Times, and Place

DATE	TIME	PLACE
1st Budget Hearing September 8, 2026 *(Tuesday)*	6:00 PM	Cutler Bay Town Hall Council Chambers 10720 Caribbean Boulevard Cutler Bay, Florida 33189
2nd Budget Hearing September 22, 2026 *(Tuesday)*	6:00 PM	Cutler Bay Town Hall Council Chambers 10720 Caribbean Boulevard Cutler Bay, Florida 33189

RESOLUTION NO. 26-43

A RESOLUTION OF THE MAYOR AND TOWN COUNCIL OF THE TOWN OF CUTLER BAY, FLORIDA, DETERMINING THE PROPOSED MILLAGE RATE, AND THE DATE, TIME AND PLACE FOR THE FIRST AND SECOND PUBLIC BUDGET HEARINGS AS REQUIRED BY LAW; DIRECTING THE TOWN CLERK AND TOWN MANAGER TO FILE THIS RESOLUTION, IF REQUIRED, WITH THE MIAMI-DADE COUNTY PROPERTY APPRAISER; AUTHORIZING THE TOWN MANAGER TO CHANGE BUDGET HEARING DATES IF NEEDED; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on July 1, 2026, the Miami-Dade County, Florida Property Appraiser ("Property Appraiser") served upon the Town of Cutler Bay, Florida ("Town") a "Certification of Taxable Value" certifying to the Town its 2026 taxable value; and

WHEREAS, the provisions of Section 200.065, Florida Statutes, require that the Town, within thirty-five (35) days of service of the Certification of Taxable Value, furnish to the Property Appraiser the Town's proposed millage rate and the date, time and place at which public hearings will be held to consider the proposed millage rate and the tentative budget; and

WHEREAS, the Town is proposing the adoption of a proposed millage rate of 2.9143 mills and desires to set the dates for the first and second public hearings to set the final millage rate and adopt its budget.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND TOWN COUNCIL OF THE TOWN OF CUTLER BAY, FLORIDA, AS FOLLOWS:

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

Section 2. **Proposed Millage.** The proposed millage rate for the first public hearing is hereby declared to be 2.9143 mills, which is $2.9143 per $1,000 of assessed property value within the Town.

Section 3. **Schedule of Budget Hearings.** The date, time, and place of the first and second public hearings for the Town to consider the proposed millage rate and the tentative budget and to adopt a millage rate and adopt the budget, respectively, are hereby scheduled by the Town Council as follows:

Property Appraiser of Miami-Dade County
111 NW 1 Street, Suite 710
Miami, Florida 33128-1984

NOTICE OF PROPOSED PROPERTY TAXES AND
PROPOSED OR ADOPTED NON-AD VALOREM ASSESSMENTS
MIAMI-DADE COUNTY TAXING AUTHORITIES

07

DO NOT PAY
THIS IS NOT A BILL

935384 XB2

2026

[redacted]

TAXING AUTHORITIES								
TAX INFORMATION	COLUMN 1	COLUMN 2		COLUMN 3	COLUMN 4 If NO Budget Change is Adopted (Rolled-Back)		COLUMN 5 If PROPOSED Budget Change is Adopted	
TAXING AUTHORITY	Last Year Taxable Value	Last Year's Tax Rate (Millage)	Your Property Taxes Last Year	Current Taxable Value	Tax Rate (Millage)	Taxes	Tax Rate (Millage)	Taxes
MIAMI-DADE COUNTY:								
Countywide	161,556	4.5740	738.96	166,598	4.3301	721.39	4.5740	762.02
Fire Rescue	161,556	2.3965	387.17	166,598	2.2644	377.24	2.3965	399.25
Library	161,556	0.2812	45.43	166,598	0.2660	44.32	0.2812	46.85
PUBLIC SCHOOLS:								
By State Law	187,278	3.2510	608.84	193,009	3.1210	602.38	3.2510	627.47
By Local Board	187,278	2.2480	421.00	193,009	2.1181	408.81	2.2480	433.88
Voted School Operating	187,278	1.0000	187.28	193,009	1.0000	193.01	1.0000	193.01
MUNICIPAL:								
Cutler Bay	161,556	2.8332	457.72	166,598	2.6494	441.38	2.9143	485.52
WATER MANAGEMENT:								
SFWM District	161,556	0.0948	15.32	166,598	0.0906	15.09	0.0948	15.79
Everglades CP	161,556	0.0327	5.28	166,598	0.0312	5.20	0.0327	5.45
Okeechobee Basin	161,556	0.1026	16.58	166,598	0.0977	16.28	0.1026	17.09
INDEPENDENT DISTRICT:								
F.I.N.D.	161,556	0.0270	4.36	166,598	0.0257	4.28	0.0270	4.50
The Children's Trust	161,556	0.4638	74.93	166,598	0.4385	73.05	0.4638	77.27
VOTER APPROVED DEBT PAYMENTS:								
County Debt	161,556	0.4171	67.39	166,598	0.3937	65.59	0.3937	65.59
School Debt	187,278	0.1340	25.10	193,009	0.1240	23.93	0.1240	23.93
TOTAL AD VALOREM PROPERTY TAXES			3,055.36			2,991.95		3,157.62
TOTAL AD VALOREM AND NON-AD VALOREM PROPERTY TAXES			5,986.00			6,048.86		6,214.53

HEARING INFORMATION

The taxing authorities which levy property taxes against your property will soon hold public hearings to adopt budgets and tax rates for the next year. The purpose of the public hearings is to receive opinions from the general public and to answer questions on the proposed tax change and budget prior to taking final action. Each Taxing Authority may Amend or alter its proposals at the hearing.

TAXING AUTHORITY	PUBLIC HEARING DATE, LOCATION AND TIME
Miami-Dade County	9/03, 5:01 PM, (305) 499-8766, BCC Chambers, 111 NW 1st Street, 2nd fl, Miami, 33128
Public Schools	9/09, 6:00 PM, (305) 995-1226, Board Auditorium, School Board Admin Bldg, 1450 NE 2nd Ave, Miami, 33132
Cutler Bay	9/08, 6:00 PM, (305) 234-4262, Council Chambers, 10720 Caribbean Blvd, Cutler Bay, 33189
Water Management Districts	9/10, 5:15 PM, (561) 686-8800, SFWMD Auditorium, 3301 Gun Club Rd, Bldg B-1, West Palm Beach, FL 33406
F.I.N.D.	9/10, 5:05 PM, (561) 627-3386, Jensen Bch Community Center, 1912 NE Jensen Beach Blvd, Jensen Beach, FL 34957
The Children's Trust	9/14, 5:01 PM, (305) 571-5700, United Way-Ansin Bldg, Ryder Room, 3250 SW 3rd Ave, Miami, 33129

NON-AD VALOREM ASSESSMENTS

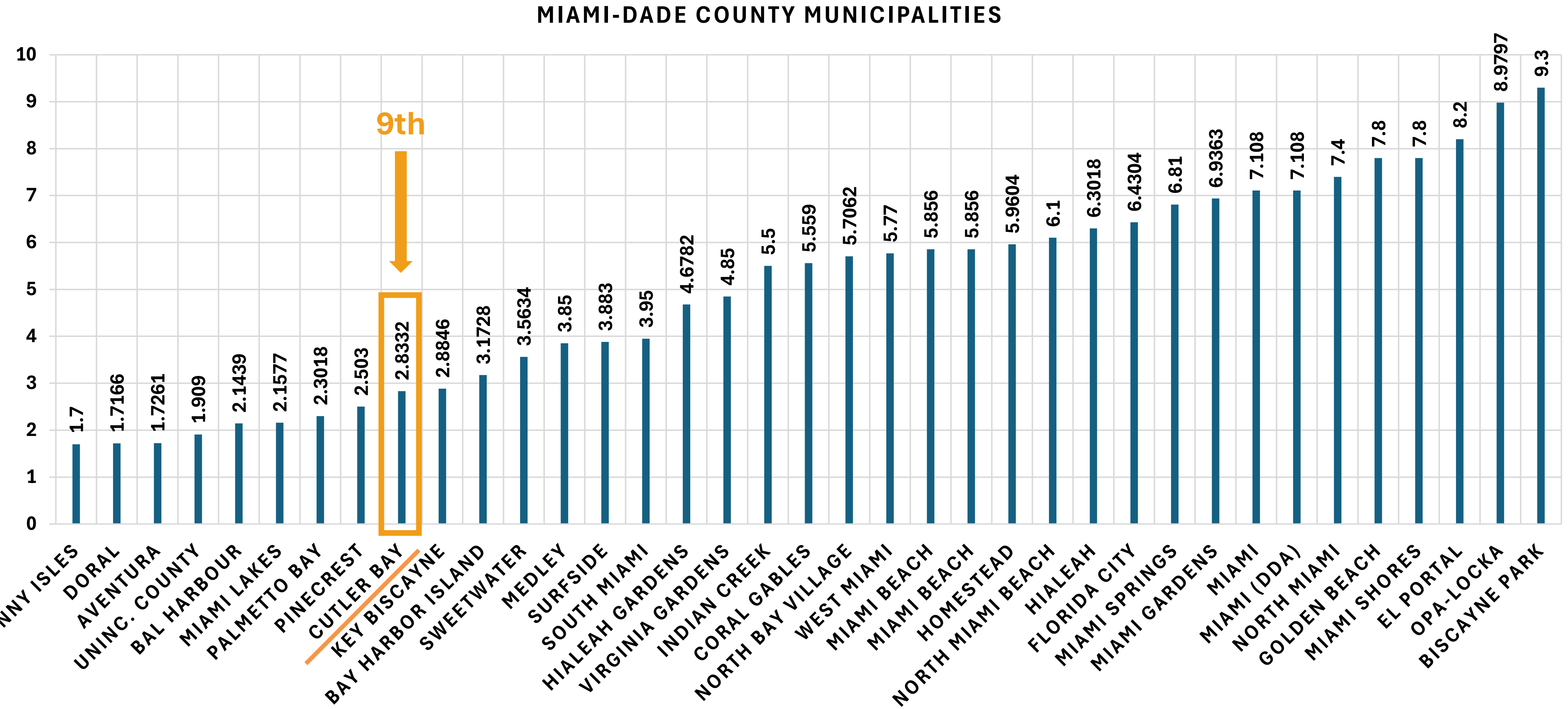
LEVYING AUTHORITY	PURPOSE OF ASSESSMENT Provided on this notice at request of governing boards. Tax Collector will include on November Tax Bill.		UNITS	RATE	ASSESSMENT
Miami-Dade County	Lighting District	(305) 375-2702	7.00	3.5250	24.68
Miami-Dade County	Solid Waste	(305) 499-8738	1.00	702.0000	702.00
Town of Cutler Bay	Stormwater	(305) 234-4262	1.00	90.0000	90.00
Lakes By The Bay South	Community Development Dist	(954) 721-8681	2,240.23	1.0000	2,240.23

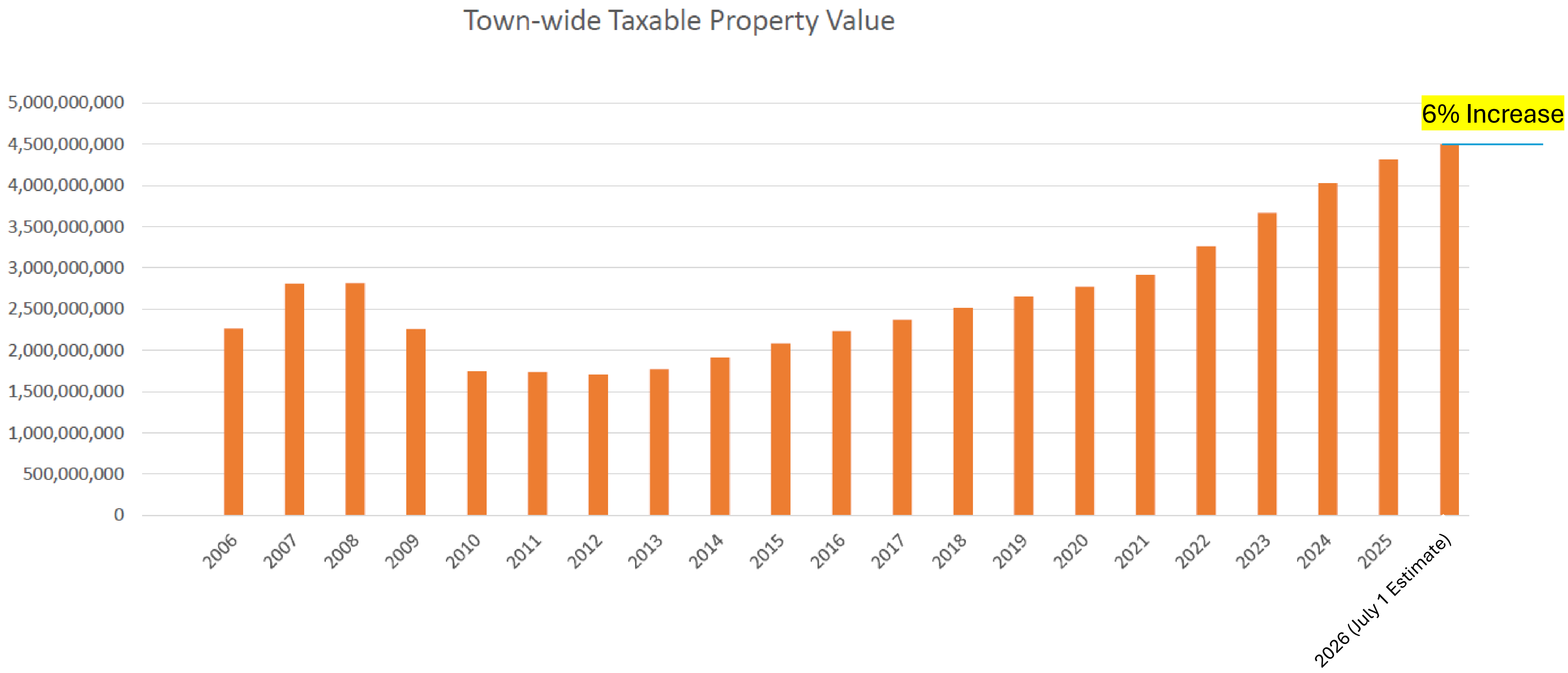
Last Year's 2025 Taxable Value	Millage Rate (current)	Town of Cutler Bay Taxes
161,556	2.8332	$ 457.72

2026 Taxable Value	Millage Rate (ceiling)	Town of Cutler Bay Taxes
166,598	2.9143	485.52
		Increase of just $ 27.80

2026 Taxable Value	Proposed Millage Rate	Town of Cutler Bay Taxes
166,598	2.8332	472.00
		Increase of just $ 14.28

2025 Adopted Millage Rates




Town-wide Taxable Property Value
6% Increase
5,000,000,000
4,500,000,000
4,000,000,000
3,500,000,000
3,000,000,000
2,500,000,000
2,000,000,000
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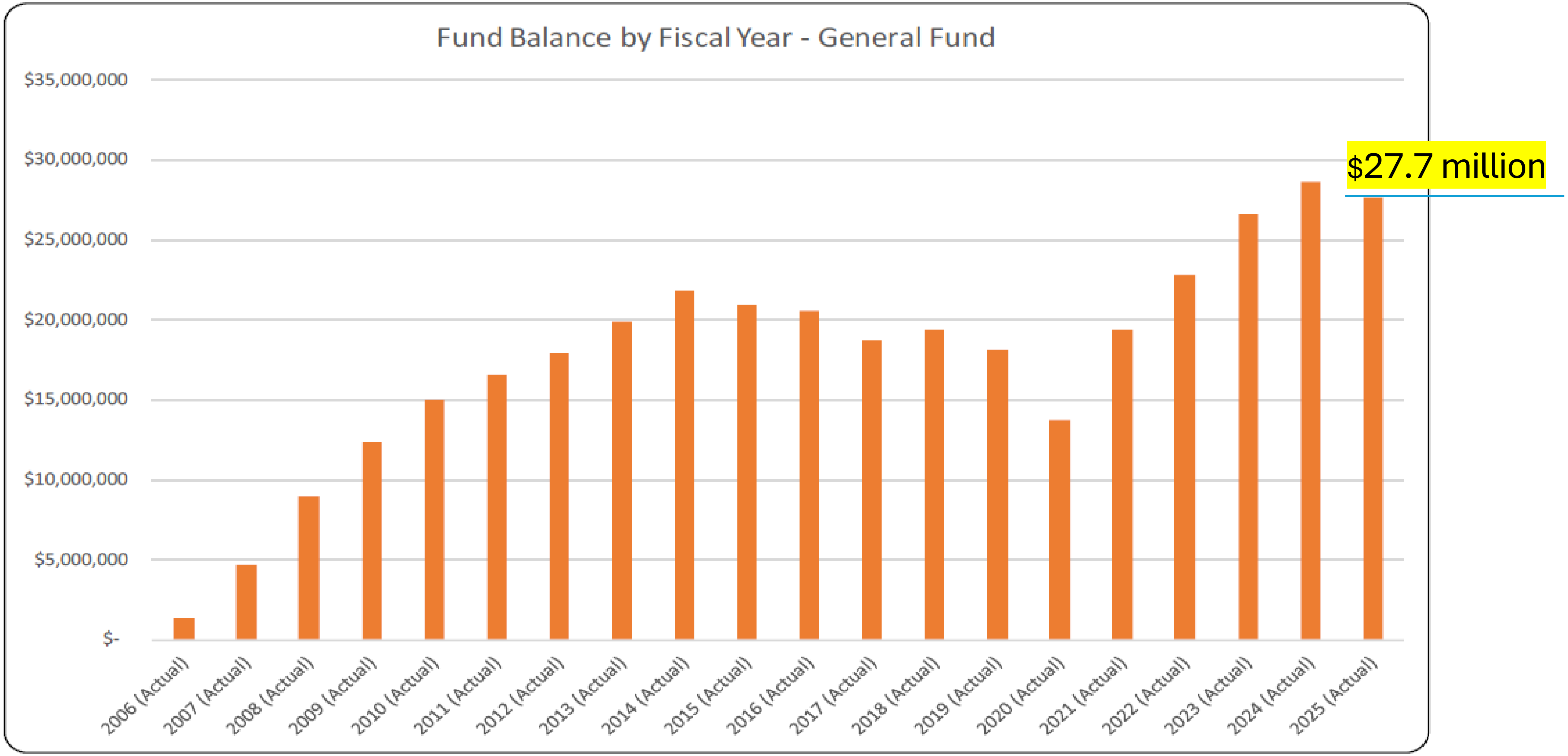
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026 (July 1 Estimate)


Fund Balance by Fiscal Year - General Fund
$35,000,000
$30,000,000
$25,000,000
$20,000,000
$15,000,000
$10,000,000
$5,000,000
$-
2006 (Actual)
2007 (Actual)
2008 (Actual)
2009 (Actual)
2010 (Actual)
2011 (Actual)
2012 (Actual)
2013 (Actual)
2014 (Actual)
2015 (Actual)
2016 (Actual)
2017 (Actual)
2018 (Actual)
2019 (Actual)
2020 (Actual)
2021 (Actual)
2022 (Actual)
2023 (Actual)
2024 (Actual)
2025 (Actual)
$27.7 million

Millage Rate Ceiling Discussion

- The proposed FY 2026–27 General Fund Budget was developed using the ceiling millage rate of **2.9143** (as set by Resolution #26-43), which would result in a **budget surplus of $3,161,914**.

- However, Town Staff is recommending keeping the current millage rate of **2.8332**. The lower rate would reduce the surplus by **$352,481**, leaving a **remaining surplus of $2,809,433**.

FY 26-27 Major Financial Impacts

- **Parks & Recreation Department**:
  - Blue Heron Park Soil Remediation Project scheduled to be completed FY 25-26, **reducing** budget by $2,000,000

  - Due to Pool closure on Feb 4, 2026:
    - Salaries and benefits **reduced** budget by $545,780
    - Utilities **reduced** budget by $163,100

- **Town Sheriff's Office**:
  - 7% **increase** ($925,141) due to:
    - Increases in Florida Retirement System rates
    - Increase in the County's health insurance costs
    - Merit raises and previously negotiated collective bargaining agreements (including cost-of-living adjustments and State-mandated training incentives)

FY 2024-25 Audited Deficit
Soil Remediation Impact | **Legacy Park**

(As discussed during previous workshops)

Soil Remediation funded by Town's Unrestricted Reserves	$4,191,686
FY 24-25 Deficit	($988,160)
Surplus **IF NOT** for Soil Remediation	$3,203,525

Summary of HJR 1F
“Save our Homes from Excessive Property Taxes”

(As discussed during previous workshops)

Impact of Proposed Property Tax Reform:

2027 proposes an additional **$150,000** homestead property exemption

Homesteaded property impacted:

10,294 ***(Source: Florida League of Cities)***

Reduction in yearly Ad-Valorem revenue collected:

$ 2,850,505* *(Previously reported: $2,561,953)*

***Source:** *Florida Revenue Estimating Conference Report (July 13, 2026)*

Summary of HJR 1F
“Save our Homes from Excessive Property Taxes”

(As discussed during previous workshops)

Impact of Proposed Property Tax Reform:

2028 proposes an additional **$250,000** homestead property exemption

Homesteaded property impacted:

10,294 ***(Source: Florida League of Cities)***

Reduction in yearly Ad-Valorem revenue collected:

$5,004,592*

***Source:** *Florida Revenue Estimating Conference Report (July 13, 2026)*

Effects of HB 1329 ***(in effect January 1, 2027)***

(As discussed during previous workshops)

1. Requires budgets to be posted on the municipalities' website
2. Requires quarterly employee compensation reports **and** annual budget calendars
3. Requires an annual budget-cutting exercise with results posted online. **(10% reduction of budget)**
4. Updates how long budget information must remain posted online.
5. Requires counties to provide at least 5 days' notice before budget amendment hearings.

FY 2026-27 Budget: Key Initiatives

(As discussed during previous workshops)

While Town Staff continues to anticipate budgeting to maintain the current levels of service in our Fiscal Year 2026-27 budget, we are anticipating budgeting the following significant initiatives, some of which have been discussed during the past Fiscal Year:

- **General Government**
- **Parks and Recreation Department**
- **Public Works Department**

FY 25-26 (Current)

- Projected Deficit (July 2026): **$4,560,447**

- **<u>Pending Revenue(s)</u>:**
  - Various Grants
  - Land Sale (2 acres of Coastal Ridge Preserve)
  - Voluntary Cleanup Tax Credits (VCTC's)
    - Legacy Park and Municipal Complex
    - Blue Heron Park

- <u>Soil Remediation Expenses</u>:
  (Funded by Town's Unrestricted Reserves – Fund Balance)
  - Legacy Park and Municipal Complex
  - Blue Heron Park

FY 25-26 (Current)
Pending Revenues

- Veterans Park
  - Florida Communities Trust (FCT) Grant: $1,500,000

- Coastal Ridge Preserve
  - 2-acre land sale to Miami-Dade County Environmental Endangered Lands (EEL): $1,800,000 (approx.)

TOTAL: $3,300,000

FY 25-26(Current)

Expenses Related to Soil Remediation (Arsenic) Projects:

- Legacy Park and Municipal Complex
- Blue Heron Park

Legacy Park Soil Remediation Project

- Town Resolution # 24-89: **$12,812,779**

- Funding Sources:

American Rescue Plan Act (ARPA)		$6,500,000
Town's Unrestricted Reserves – Fund Balance (Reso # 25-04)	+	$6,312,779
	TOTAL:	**$12,812,779**

Legacy Park Soil Remediation Project

Voluntary Cleanup Tax Credits (VCTCs)

Year	Eligible Amount	Tax Credit Amount Received
2021	$58,683.40	$29,341.70
2022	$260,443.99	$130,222.00
2023	$113,535.99	$56,768.00
2024	$94,122.05	$47,061.03
2025	$1,000,000*	$500,000.00
Total	**$1,526,785.43**	**$763,392.72**

Total VCTC Related Expenses: $2,239,501.36

Blue Heron Park Soil Remediation Project

• Town Resolution # 25-94 (Redland Company)	$3,369,668
• Town Resolution #24-50 • KHA – CEI Service	$59,908
• Town Resolution #25-95 • KHA – Soil Management (Plan Oversight & Reporting)	$194,732

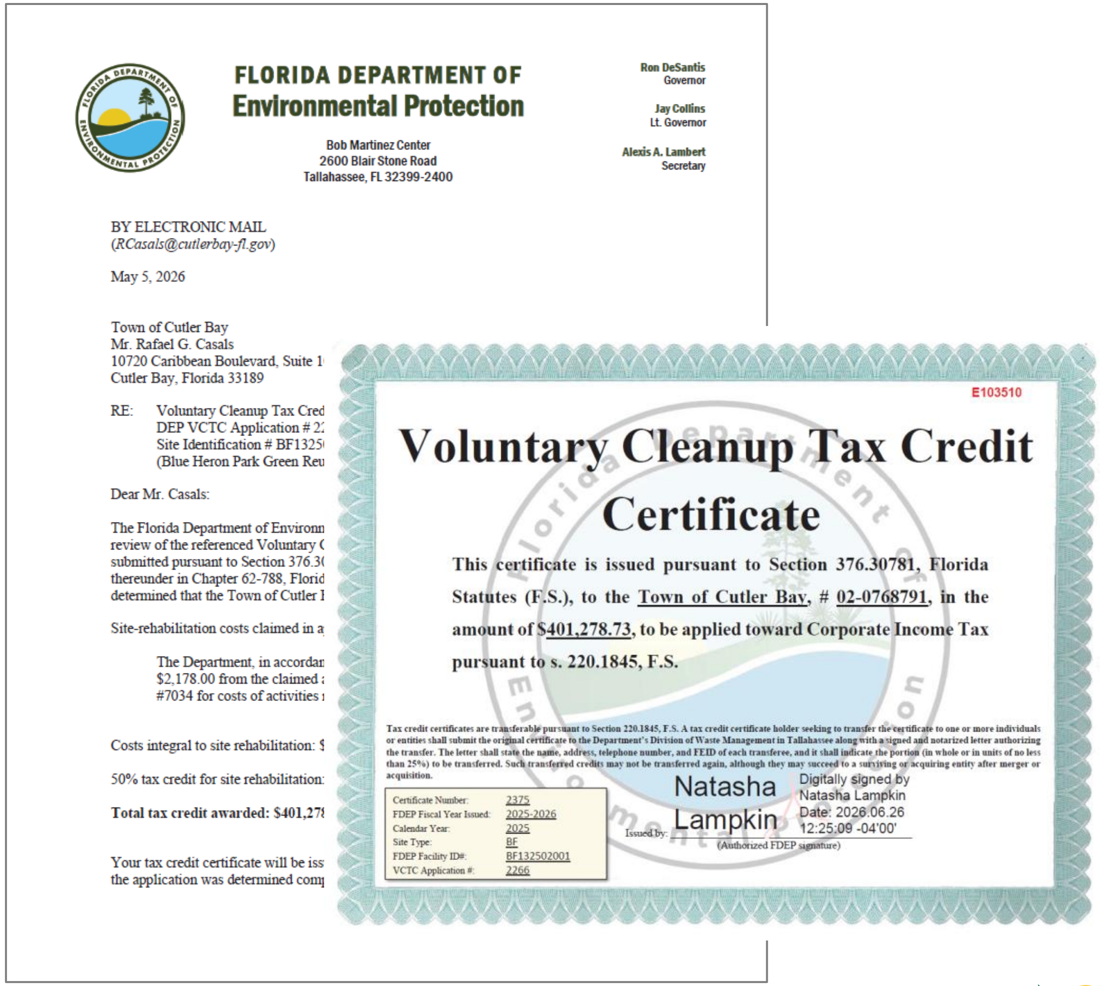
TOTAL: $3,619,308

Funded through Town's Unrestricted Reserve – Fund Balance

Blue Heron Park Soil Remediation Project

Voluntary Cleanup Tax Credits (VCTC's)

Year	Eligible Amount	Tax Credit Amount Received
2025	$802,557	$401,278


FLORIDA DEPARTMENT OF
Environmental Protection
Bob Martinez Center
2600 Blair Stone Road
Tallahassee, FL 32399-2400

Ron DeSantis
Governor

Jay Collins
Lt. Governor

Alexis A. Lambert
Secretary

BY ELECTRONIC MAIL
(*RCasals@cutlerbay-fl.gov*)

May 5, 2026

Town of Cutler Bay
Mr. Rafael G. Casals
10720 Caribbean Boulevard, Suite 1
Cutler Bay, Florida 33189

RE: Voluntary Cleanup Tax Cred
DEP VCTC Application # 2
Site Identification # BF1325
(Blue Heron Park Green Reu

Dear Mr. Casals:

The Florida Department of Environm
review of the referenced Voluntary C
submitted pursuant to Section 376.3
thereunder in Chapter 62-788, Florid
determined that the Town of Cutler I

Site-rehabilitation costs claimed in a

The Department, in accordan
$2,178.00 from the claimed
#7034 for costs of activities

Costs integral to site rehabilitation: $

50% tax credit for site rehabilitation:

Total tax credit awarded: $401,27

Your tax credit certificate will be iss
the application was determined comp

E103510

Voluntary Cleanup Tax Credit Certificate

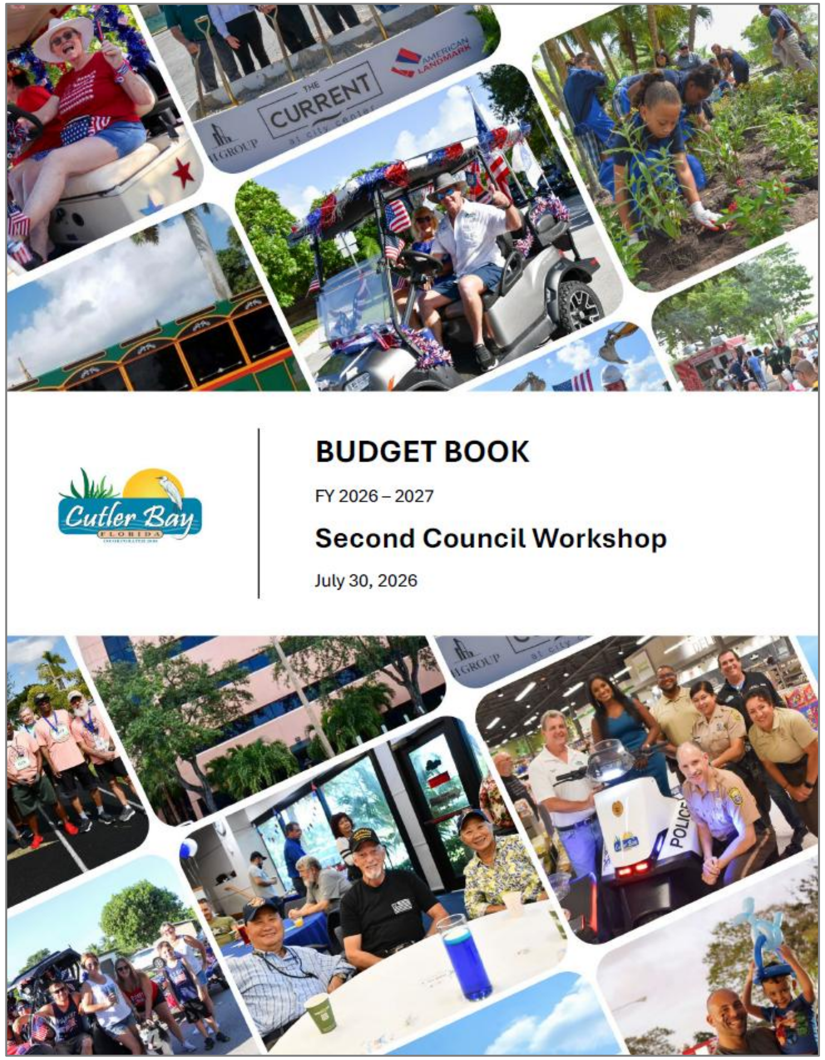
This certificate is issued pursuant to Section 376.30781, Florida Statutes (F.S.), to the Town of Cutler Bay, # 02-0768791, in the amount of $401,278.73, to be applied toward Corporate Income Tax pursuant to s. 220.1845, F.S.

Tax credit certificates are transferable pursuant to Section 220.1845, F.S. A tax credit certificate holder seeking to transfer the certificate to one or more individuals or entities shall submit the original certificate to the Department's Division of Waste Management in Tallahassee along with a signed and notarized letter authorizing the transfer. The letter shall state the name, address, telephone number, and FEID of each transferee, and it shall indicate the portion (in whole or in units of no less than 25%) to be transferred. Such transferred credits may not be transferred again, although they may succeed to a surviving or acquiring entity after merger or acquisition.

Certificate Number: 2375
FDEP Fiscal Year Issued: 2025-2026
Calendar Year: 2025
Site Type: BF
FDEP Facility ID#: BF132502001
VCTC Application #: 2266

Issued by: Natasha Lampkin
Digitally signed by Natasha Lampkin
Date: 2026.06.26 12:25:09 -04'00'
(Authorized FDEP signature)

How to read the Detailed Budget Book



Attachment "A"

Executive Summary

Proposed FY 2026-27 Significant Budget Expenditure – Changes Per Department

July 30, 2026 - Workshop Versus Adopted Fiscal Year 2026

Mayor and Town Council (Page 11):

- Life and Health Insurance *increased* as a result of budgeting for all five (5) Council members given that there will be a new Council make-up after the November elections and it is not yet known how many of the new Council may enroll in such benefit plans.

Town Clerk (Page 16):

- Other Contractual Services *increased* $275,000 reflecting estimated election costs in Fiscal Year 2026-27, which could include run-off elections and a Special Election.

General Government (Page 24):

- Salaries and benefits *increased* $19,941 primarily as a result of COLA and merit pay increases, offset by some reductions in retirement contribution rates.
- Other Contractual Services – Brownfield *decreased* $40,000 as a result of reduced costs for Brownfield consultants and site assessment reports.
- Communications and Freight *decreased* $19,542 primarily from lower phone circuit costs and reduced postage/mailing costs.
- Rentals and Leases *increased* $12,250 as a result of the cost of new leases for town-wide copiers.
- Insurance *increased* $30,000 reflecting the rise in property and casualty premiums for policy renewal. This is just a "placeholder" amount as we are awaiting notification of the Town's renewal premiums.
- Repairs and Maintenance *increased* $10,287 due to anticipated increases in various IT related maintenance costs.
- Other Current Charges *decreased* $10,000 due to anticipated reductions in credit card merchant service fees resulting from a switch in payment processing for the Town's upcoming, new ERP software system.
- Operating Supplies is anticipated to *decrease* $11,780 primarily due to fewer budgeted IT related purchases.
- Capital Outlay – Software is budgeted for completion in the first quarter of Fiscal Year 2026-27, and it is being funded with ARPA grant funds.

Attachment "B"

TOWN OF CUTLER BAY

General Fund

Budget Worksheet

With a 2.8332 mill rate	Revenue Decrease
$ 12,313,822	(352,481)

GENERAL FUND	ACTUAL FY 24/25	ADOPTED 2.8332 mill rate FY 25/26	FY 25/26 Actual PROJECTION	PROPOSED 2.9143 mill rate FY 26/27	Council Changes	PROPOSED 2.9143 mill rate FY 26/27	Net Change Proposed FY 26/27 vs Adopted FY 25/26	
REVENUES and INFLOWS:								
General Revenues:								
Ad Valorem	$ 11,181,204	$11,612,528	$ 11,600,000	$ 12,666,303		$ 12,666,303	$ 1,053,77[illegible]	A
Utility Taxes	4,615,961	4,300,000	4,300,000	4,500,000		4,500,000	200,00[illegible]	B
Local Gov't Half-Cent Sales Tax	4,607,491	4,406,497	4,500,000	4,500,000		4,500,000	93,50[illegible]	C
Communications Services Tax	1,050,607	980,000	1,000,000	1,000,000		1,000,000	20,00[illegible]	C
Revenue Sharing	1,463,735	1,367,632	1,450,000	1,400,000		1,400,000	32,36[illegible]	C
Electrical Franchise Fees	2,864,429	2,900,000	2,900,000	2,900,000		2,900,000		
Solid Waste Franchise Fees	353,491	320,000	320,000	320,000		320,000		
Licenses and Registrations	157,685	185,000	185,000	185,000		185,000		
1st Local Option Gas Tax	570,015	575,000	575,000	575,000		575,000		
Building Permits	958,484	1,600,000	1,000,000	1,600,000		1,600,000		
Zoning Fees	105,600	120,000	113,000	120,000		120,000		
Code Compliance Fines	154,976	100,000	125,000	100,000		100,000		
Other Building and Zoning	150,670	100,000	165,000	100,000		100,000		
Parks Fees	285,763	200,000	180,000	200,000		200,000		
Judgements and Fines	55,339	60,000	50,000	60,000		60,000		
Misc Revenues	489,265	336,000	300,000	336,000		336,000		
Grants	41,734	50,000	906,570	35,000		35,000	(15,00[illegible])	D
Investment Income	450,312	500,000	400,000	400,000		400,000	(100,00[illegible])	E
Sub-total	29,556,761	29,712,657	30,069,570	30,997,303		30,997,303	1,284,64[illegible]	
Transfer In from Special Revenues	344,113	209,000	808,617	416,400		416,400	207,40[illegible]	F
Balances brought forward	28,694,242	23,923,547	27,706,082	23,145,635		23,145,635	(777,91[illegible])	
Proceeds from land sale (EEL)	-	1,750,000	-	1,750,000		1,750,000		
Proceeds from issuance of debt	-	-	17,000,000	-		-		
Total Revenues and Inflows	$ 58,595,116	$55,595,204	$ 75,584,269	$ 56,309,338	0	$ 56,309,338	$ 714,13[illegible]	
EXPENDITURES, OUTFLOWS AND FUND BALANCES:								
Expenditures and Outflows:								
Mayor & Council	$ 215,239	$ 234,150	$ 227,782	$ 253,261		$ 253,261	$ 19,111	
Town Clerk	521,808	631,203	602,634	904,030		904,030	272,827	
General Government	5,483,063	5,549,262	6,618,078	6,983,683		6,983,683	1,434,421	
Finance	623,374	633,080	631,300	674,063		674,063	40,983	
Town Attorney	525,087	500,000	500,000	500,000		500,000	-	
Community Development	2,027,076	2,370,439	2,418,000	2,196,332		2,196,332	(174,107)	
Public Works	1,216,132	1,346,153	1,331,290	1,519,117		1,519,117	172,964	
Law Enforcement	12,457,523	13,160,859	13,164,300	14,086,000		14,086,000	925,141	
Parks	3,586,900	5,965,991	7,595,250	2,885,303		2,885,303	(3,080,688)	
Transfer Out to Capital Projects	4,191,687	884,234	18,750,000	-		-	(884,234)	
Transfer Out to Special Revenue	41,145	228,116	600,000	-		-	(228,116)	
Transfer Out to Stormwater	-	-	-	-		-	-	
Total Expenditures and Outflows	30,889,034	31,503,487	52,438,634	30,001,789	0	30,001,789	(1,501,698)	
FUND BALANCES:								
Fund Balance - Nonspendable	227,987	250,000	250,000	250,000		250,000	-	
Fund Balance - Restricted:								
Public safety	91,587	100,000	100,000	100,000		100,000	-	
Community development	-	300,000	-	300,000		300,000	[illegible]	
Fund Balance - Assigned	-	-	-	-		-		
Fund Balance - Unassigned:								
Contingencies and Emergencies	27,386,508	22,441,717	21,795,635	24,657,549		24,657,549	[illegible]15,832	
Grant Match Reserves	-	500,000	500,000	500,000		500,000	-	
Insurance contingencies	-	500,000	500,000	500,000		500[illegible]	-	
Total Fund Balances	27,706,082	24,091,717	23,145,635	26,307,549	0	26[illegible]	2,215,832	
Total Expenditures, Outflows and Fund Balances	$ 58,595,116	$55,595,204	$ 75,584,269	$ 56,309,338	0	[illegible],338	$ 714,134	
		Budgeted FY 2027 Surplus (Deficit)		$ 3,161,914				

Significant Changes from the Fiscal Year 2025-2026 Adopted Budget:

A. Reflects increase in property values and change in millage rate versus prior year.
B. Current year estimates brought in line with recent actual experience.
C. Placeholder amount used as State has not yet released revenue estimate for this category.
D. Reflects change in Active Adults grant program.
E. Reflects lower interest rate environment. Subject to change when adopt new investment policy.
F. Reflects increased usage of local option gas taxes for sidewalk repairs and transfers in, of ARPA grant funds for the new ERP software system

2026-27 Second Budget Workshop July 30, 2026

10

Budgeted FY 2027 Surplus (Deficit): <u>$3,161,914</u>

(At the 2.9143 Millage Rate)

Individual Department Budgets & Detailed Account Worksheets

- ➢Mayor and Town Council
- ➢Town Clerk
- ➢General Government
- ➢Finance
- ➢Town Attorney
- ➢Community Development
- ➢Public Works
- ➢Town Sheriff's Office
- ➢Parks and Recreation

Attachment "B"

TOWN OF CUTLER BAY

Mayor and Town Council

Budget Worksheet

Category	ACTUAL FY 24/25	ADOPTED FY 25/26	FY 25/26 Actual PROJECTION	PROPOSED FY 26/27	Council Changes	PROPOSED FY 26/27	Net Change Proposed FY 26/27 vs Adopted FY 25/26	
Executive Salaries	$ 63,333	$ 65,638	$ 65,638	$ 67,345		$ 67,345	$ 1,707	
Payroll Taxes	5,588	6,114	6,114	6,244		6,244	130	
Retirement Contributions	29,129	39,383	39,400	40,407		40,407	1,024	
Life and Health Insurance	59,006	62,400	62,400	78,000		78,000	15,600	A
Travel & Per Diem	21,224	19,885	16,000	19,885		19,885	-	
Communications & Freight	7,080	7,080	7,080	7,080		7,080	-	
Other Current Charges	10,120	10,000	10,000	10,000		10,000	-	
Operating Supplies	372	5,000	2,500	5,000		5,000	-	
Dues, Subscriptions, Memberships	17,568	18,650	18,650	19,300		19,3[illegible]	650	
Capital Outlay	1,819	-	-	-			-	
	$ 215,239	$ 234,150	$ 227,782	$ [illegible]53,261	$ -	$ 2[illegible]61	$ 19,111	

Significant Changes from the Fiscal Year 20[illegible]-2026 Adopt[illegible] B[illegible]dget:

A. Budgeting for entire Council as we do n[illegible]t yet k[illegible]w [illegible]mposition pending November elections.

BUDGET WORKSHEET
Includes salaries for electe[illegible] officia[illegible] [illegible]d if e[illegible]ned, qualification salary for elected officials. Constitutional [illegible]ffic[illegible]s wo[illegible] include the officer's salary only.

SAMPLE

EXECUTIVE SA[illegible]ARIES
OBJECT CODE [illegible]

DESCRIPTION	Salary	COLA	Merit	Manager Request	Council Changes	FY26/27 Budget	FY25/26 Budget
Charter Compensation - Mayor	$21,880	$569	-	$22,449		$22,449	$21,880
Charter Compensation - Council members (4)	43,758	1,138	-	44,896		44,896	43,758
EXECUTIVE SALARIES TOTAL	$65,638	$1,707		$67,345		$67,345	$65,638

2026-27 Second Budget Workshop July 30, 2026

11

Detailed Account Worksheets

Each Staff Member's Base Salary, COLA, and Merit are separated

POSITION

DESCRIPTION	Salary	COLA	Merit	MANAGER REQUEST	Council Changes	FY26/27 BUDGET	FY25/26 BUDGET
Finance Director	$120,000	$3,120	$0	$123,120		$123,120	$124,368
Accounting Manager	105,091	2,732	2,324	110,147		110,147	108,000
License & Business Tax Specialist	69,288	1,801	1,196	72,285		72,285	70,879
Accounting Clerk	53,065	1,421	1,592	56,078		56,078	54,941
Accounting Clerk	42,640	1,109	746	44,495		44,495	34,135
REGULAR SALARIES TOTAL	**$390,084**	**$10,183**	**$5,858**	**$406,125**		**$406,125**	**$392,323**

Questions?

3rd Budget Workshop Recap:

August 25, 2026

Video recording and supporting documents are available on:
Town Website, Calendar, and YouTube Channel

3rd Budget Workshop Recap

- Changes from 2nd Budget Workshop (July 30, 2026)
- Special Revenue Fund
- Special Revenue Projects
- Capital Projects Fund (Municipal Complex)
- Stormwater Utility Fund

Changes from 2nd Budget Workshop (July 30)

Executive Summary

Proposed FY 2026-27 Significant Budget Expenditure – Changes Per Department

August 25, 2026 - Workshop Versus July 30, 2026 Workshop

Mayor and Town Council (Page 15):

No changes

Town Clerk (Page 20):

No changes

General Government (Page 28):

No changes

Finance (Page 45):

No changes

Town Attorney (Page 51):

No changes

Community Development (Page 52):

No changes

Public Works (Page 61):

- Other Contractual Services *increased* by $193,222 resulting from a budgeted landscape beautification project along US-1 (funded, in part, with a $105,030 FDOT/LAP grant).

Sheriff's Office Services (Page 72):

No changes

Parks and Recreation (Page 77):

No changes

Public Works (Page 61):

- Other Contractual Services *increased* by $193,222 resulting from a budgeted landscape beautification project along US-1 (funded, in part, with a $105,030 FDOT/LAP grant).

Special Revenue Fund

- This fund was established to account for impact fees and gas tax revenues that are restricted to use for specific purposes. Special revenue funds are used to account for specific revenue that is legally restricted to expenditure for particular purposes.

Special Revenue Fund

Budget Worksheet

SPECIAL REVENUE FUND	ACTUAL FY 24/25	ADOPTED FY 25/26	FY 25/26 Actual PROJECTION	PROPOSED FY 26/27	Council Changes	PROPOSED FY 26/27	Net Change Proposed FY 26/27 vs Adopted FY 25/26	Net Change 8/25 Workshop Adopted FY 25/26
REVENUES:								
2nd Local Option Gas Tax	$ 214,701	$ 205,000	$ 205,000	$ 205,000		205,000	Not Presented	$ -
Shared Revenues	-	-	-	-		-		-
Parks Impact Fees	35,918	300,000	29,000	300,000		300,000	Not Presented	-
Police Impact Fees	2,088	20,000	1,700	20,000		20,000	Not Presented	-
Road Impact Fees	5,429	55,000	4,400	55,000		55,000	Not Presented	-
Public Bldgs Impact Fees	4,177	35,000	3,400	35,000		35,000	Not Presented	-
Fire/Rescue Impact Fees	-	-	-	-		-	Not Presented	-
Forfeitures	-	-	-	-		-	Not Presented	-
Interest	10,653	20,000	8,000	10,000		10,000	Not Presented	(10,000)
Carryover	622,497	686,397	697,818	740,318		740,318	Not Presented	53,921
	$ 895,463	$ 1,321,397	$ 949,318	$ 1,365,318	0	$ 1,365,318	Not Presented	$ 43,921
EXPENDITURES:								
Reserves - Special Revenue Fund:								
Police	$ 102,106	$ 126,255	$ 105,006	$ 126,506		126,506	Not Presented	$ 251
Parks	115,705	417,338	145,905	372,405		372,405	Not Presented	(44,933)
Roads	135,683	194,072	141,283	197,783		197,783	Not Presented	3,711
Public Works	84,827	73,066	81,227	36,727		36,727	Not Presented	(36,339)
Public Bldgs	259,497	301,666	266,897	306,897		306,897	Not Presented	5,231
Fire/Rescue	-	-	-	-		-	Not Presented	-
Miscellaneous Expenses								
Transfer to General Fund:								
Public Works (local option gas taxes)	197,645	209,000	209,000	250,000		250,000	Not Presented	41,000
Park Impact fees	-	-	-	-		-		-
Transfer to Special Revenue Projects:								
Park impact fees	-	-	-	75,000		75,000	Not Presented	75,000
Transfer to Capital Projects:								
Parks (from impact fees)	-	-	-	-		-	Not Presented	-
	$ 895,463	$ 1,321,397	$ 949,318	$ 1,365,318	0	$ 1,365,318		$ 43,921

Special Revenue Fund

Budget Worksheet

SPECIAL REVENUE FUND	ACTUAL FY 24/25	ADOPTED FY 25/26	FY 25/26 Actual PROJECTION	PROPOSED FY 26/27	Council Changes	PROPOSED FY 26/27	Net Change Proposed FY 26/27 vs Adopted FY 25/26	Net Change 8/25 Workshop Adopted FY 25/26
REVENUES:								
2nd Local Option Gas Tax	$ 214,701	$ 205,000	$ 205,000	$ 205,000		205,000	Not Presented	$ -
Shared Revenues	-	-	-	-		-		-
Parks Impact Fees	35,918	300,000	29,000	300,000		300,000	Not Presented	-
Police Impact Fees	2,088	20,000	1,700	20,000		20,000	Not Presented	-
Road Impact Fees	5,429	55,000	4,400	55,000		55,000	Not Presented	-
Public Bldgs Impact Fees	4,177	35,000	3,400	35,000		35,000	Not Presented	-
Fire/Rescue Impact Fees	-	-	-	-		-	Not Presented	-
Forfeitures	-	-	-	-		-	Not Presented	-
Interest	10,653	20,000	8,000	10,000		10,000	Not Presented	(10,000)
Carryover	622,497	686,397	697,818	740,318		740,318	Not Presented	53,921
	$ 895,463	$ 1,321,397	$ 949,318	$ 1,365,318	0	$ 1,365,318	Not Presented	$ 43,921
EXPENDITURES:								
Reserves - Special Revenue Fund:								
Police	$ 102,106	$ 126,255	$ 105,006	$ 126,506		126,506	Not Presented	$ 251
Parks	115,705	417,338	145,905	372,405		372,405	Not Presented	(44,933)
Roads	135,683	194,072	141,283	197,783		197,783	Not Presented	3,711
Public Works	84,827	73,066	81,227	36,727		36,727	Not Presented	(36,339)
Public Bldgs	259,497	301,666	266,897	306,897		306,897	Not Presented	5,231
Fire/Rescue	-	-	-	-		-	Not Presented	-
Miscellaneous Expenses								
Transfer to General Fund:								
Public Works (local option gas taxes)	197,645	209,000	209,000	250,000		250,000	Not Presented	41,000
Park Impact fees	-	-	-	-		-		-
Transfer to Special Revenue Projects:								
Park impact fees	-	-	-	75,000		75,000	Not Presented	75,000
Transfer to Capital Projects:								
Parks (from impact fees)	-	-	-	-		-	Not Presented	-
	$ 895,463	$ 1,321,397	$ 949,318	$ 1,365,318	0	$ 1,365,318		$ 43,921

Special Revenue Projects

Budget Worksheet

SPECIAL REVENUE PROJECTS	ACTUAL FY 24/25	ADOPTED FY 25/26	FY 25/26 Actual PROJECTION	PROPOSED FY 26/27	Council Changes	PROPOSED FY 26/27	Net Change Proposed FY 26/27 vs Adopted FY 25/26	Net Change 8/25 Workshop Adopted FY 25/26
Children's Trust Fund								
Revenues:								
After School/STEM Program Grant	$ 204,776	$ 228,000	$ 228,000	$ 237,120	$ -	$ 237,120	Not Presented	$ 9,120
Expenditures:								
Children's Trust Program Costs	$ 204,776	$ 228,000	$ 228,000	$ 237,120	$ -	$ 237,120	Not Presented	$ 9,120
Environmental Fund								
Revenues:								
State Grant	$ -	$ 210,000	$ 225,000	$ -		$ -	Not Presented	$ (210,000)
Federal Grant	-	-	-	30,000		30,000		30,000
Local Grant	-	-	-	250,000		250,000		250,000
Transfers In (park impact fees)	-	-	-	75,000		75,000		75,000
Transfers In (General Fund)	23,776	207,475	375,000	50,000		50,000	Not Presented	(157,475)
	$ 23,776	$ 417,475	$ 600,000	$ 405,000	$ -	$ 405,000		$ (12,475)
Expenditures:								
Contractual Services	$ 23,776	$ 417,475	$ 600,000	$ 405,000	$ -	$ 405,000	Not Presented	$ (12,475)
CITT Fund								
Revenues:								
CITT Surtax	$ 3,015,874	$ 2,900,000	$ 2,700,000	$ 2,750,000	$ -	2,750,000	Not Presented	$ (150,000)
Interest	118,106	70,000	70,000	70,000		70,000	Not Presented	-
Grants	-	-	-	-		-		-
Carryover	7,284,389	7,005,624	7,638,084	7,581,044		7,581,044	Not Presented	575,420
	$ 10,418,369	$ 9,975,624	$ 10,408,084	$ 10,401,044	$ -	10,401,044	Not Presented	$ 425,420
Expenditures:								
Salaries and benefits	27,985	$ 28,597	$ 28,597	$ 29,488	$ -	$ 29,488	Not Presented	$ 891
Professional fees	35,881	10,000	20,000	10,000		10,000	Not Presented	-
Administrative fee	150,794	145,000	135,000	137,500		137,500	Not Presented	(7,500)
Transportation:								
Resurfacing	-	-	-	-		-	Not Presented	-
Other	75,205	-	30,000	-		-		-
Intersection Improvements (SW 92 Ave & SW 215 St)	-	25,000	-	-		-		(25,000)
Intersection Improvements (SW 187 Ter)	148,411	60,514	15,000	-		-		(60,514)
Traffic Calming Projects	-	-	-	-		-	Not Presented	-
Transit:								
Circulator Bus	342,363	328,400	330,000	328,400		328,400	Not Presented	-
Bus Shelter Design	-	-	-	-		-	Not Presented	-
Bus Shelter Construction	-	-	-	-		-	Not Presented	-
MPO Transit Corridor Study	-	50,400	-	50,400		50,400	Not Presented	-
Transfer out	1,999,646	4,524,538	2,268,443	2,946,438		2,946,438	Not Presented	(1,578,100)
Carryover	7,638,084	4,803,175	7,581,044	6,898,818		6,898,818	Not Presented	2,095,643
	$ 10,418,369	$ 9,975,624	$ 10,408,084	$ 10,401,044	$ -	$ 10,401,044	Not Presented	$ 425,420
Transit Fund								
Revenues:								
FDOT SMART Demo State Grant	$ 225,381	$ 200,000	$ 200,000	$ 176,000	$ -	$ 176,000	Not Presented	$ (24,000)
Transfer (PTP funds)	142,259	200,000	220,000	200,000		200,000	Not Presented	-
	$ 367,640	$ 400,000	$ 420,000	$ 376,000	$ -	$ 376,000	Not Presented	$ (24,000)
Expenditures:								
Contractual Services	$ 367,640	$ 400,000	$ 420,000	$ 376,000	$ -	$ 376,000	Not Presented	$ (24,000)
	$ 367,640	$ 400,000	$ 420,000	$ 376,000	$ -	$ 376,000	Not Presented	$ (24,000)
Franjo Road JPA Fund								
Revenues:								
Local Grant - Miami Dade County	$ 5,017,744	$ 3,115,484	$ 2,428,370	$ -	$ -	$ -	Not Presented	$ (3,115,484)
Transfer (ARPA funds)	-	2,605,982	4,601,768	417,000		417,000	Not Presented	(2,188,982)
Transfer (PTP funds)	1,507,860	4,270,650	1,998,948	417,000		417,000	Not Presented	(3,853,650)
	$ 6,525,604	$ 9,992,116	$ 9,029,086	$ 834,000	$ -	$ 834,000	Not Presented	$ (9,158,116)
Expenditures:								
Design Phase Costs	$ -	$ -	$ -	$ -	$ -	$ -	Not Presented	$ -
Construction	6,525,604	9,992,116	9,029,086	834,000		834,000	Not Presented	(9,158,116)
	$ 6,525,604	$ 9,992,116	$ 9,029,086	$ 834,000	$ -	$ 834,000	Not Presented	$ (9,158,116)

Special Revenue Projects (Cont.)

Budget Worksheet

Transportation Fund								
SW 212 St Improvements:								
Revenues:								
Transfer (PTP funds)	$ -	$ -	$ 49,495	$ 117,438	$ -	$ 117,438	Not Presented	$ 117,438
Grant	-	-	-	-		-	Not Presented	-
	$ -	$ -	$ 49,495	$ 117,438	$ -	$ 117,438		$ 117,438
Expenditures:								
Contractual Services	$ -	$ -	$ 49,495	$ 117,438	$ -	$ 117,438	Not Presented	$ 117,438
ARPA Fund								
Revenues:								
Federal Grant	$ 8,903,012	$ 5,900,892	$ 4,744,242	$ 740,712	$ -	$ 740,712	Not Presented	$ (5,160,180)
Interest	282,027	200,000	95,000	20,000		20,000	Not Presented	(180,000)
Carryover	895,291	1,170,291	1,177,318	1,272,318		1,272,318	Not Presented	102,027
	$ 10,080,330	$ 7,271,183	$ 6,016,560	$ 2,033,030	$ -	$ 2,033,030		$ (5,238,153)
Expenditures:								
Transfers Out	$ 8,903,012	$ 5,900,892	$ 4,744,242	$ 740,712	$ -	$ 740,712	Not Presented	$ (5,160,180)
Carryover	1,177,318	1,370,291	1,272,318	1,292,318		1,292,318	Not Presented	(77,973)
	$ 10,080,330	$ 7,271,183	$ 6,016,560	$ 2,033,030	$ -	$ 2,033,030		$ (5,238,153)

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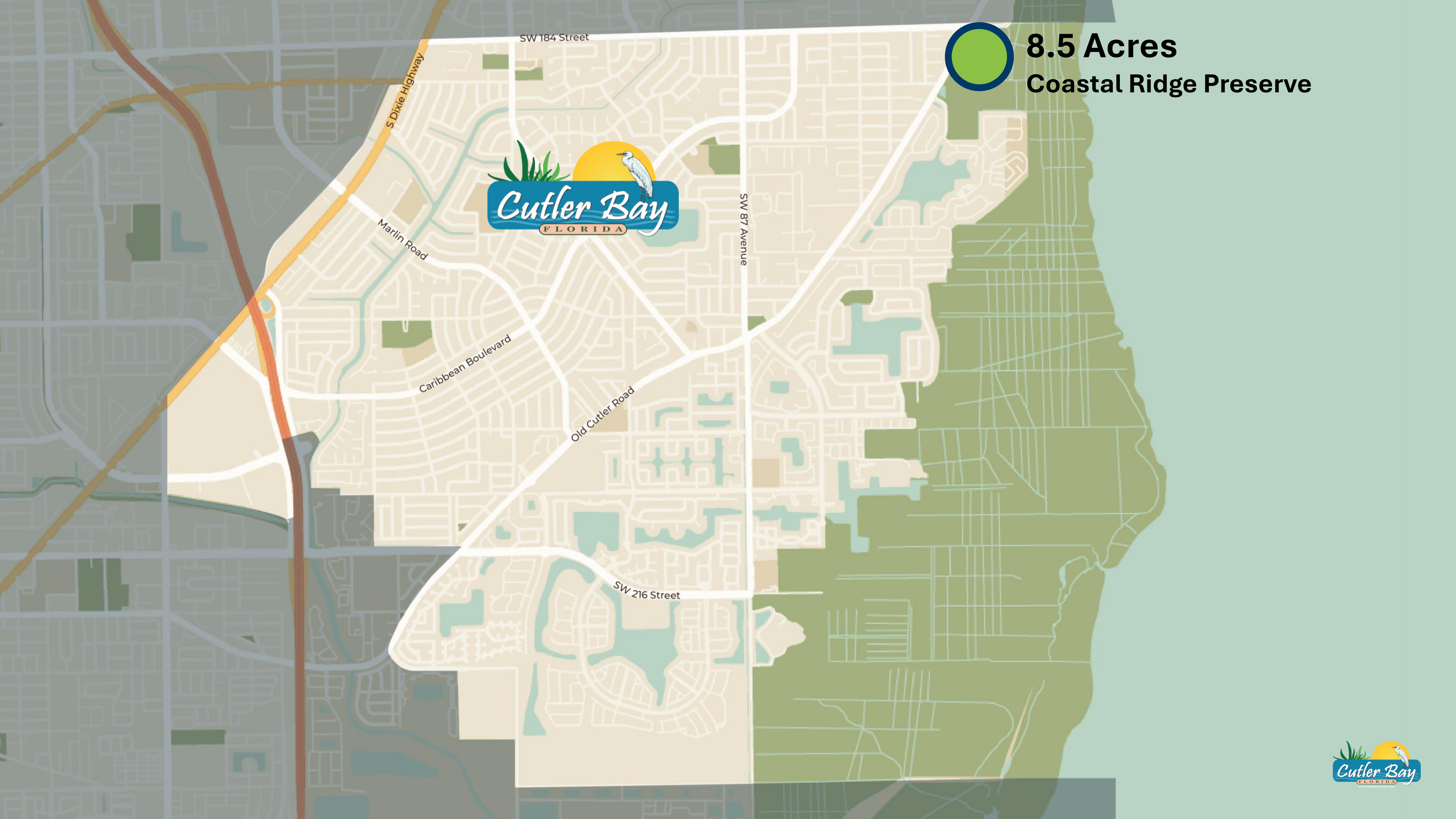
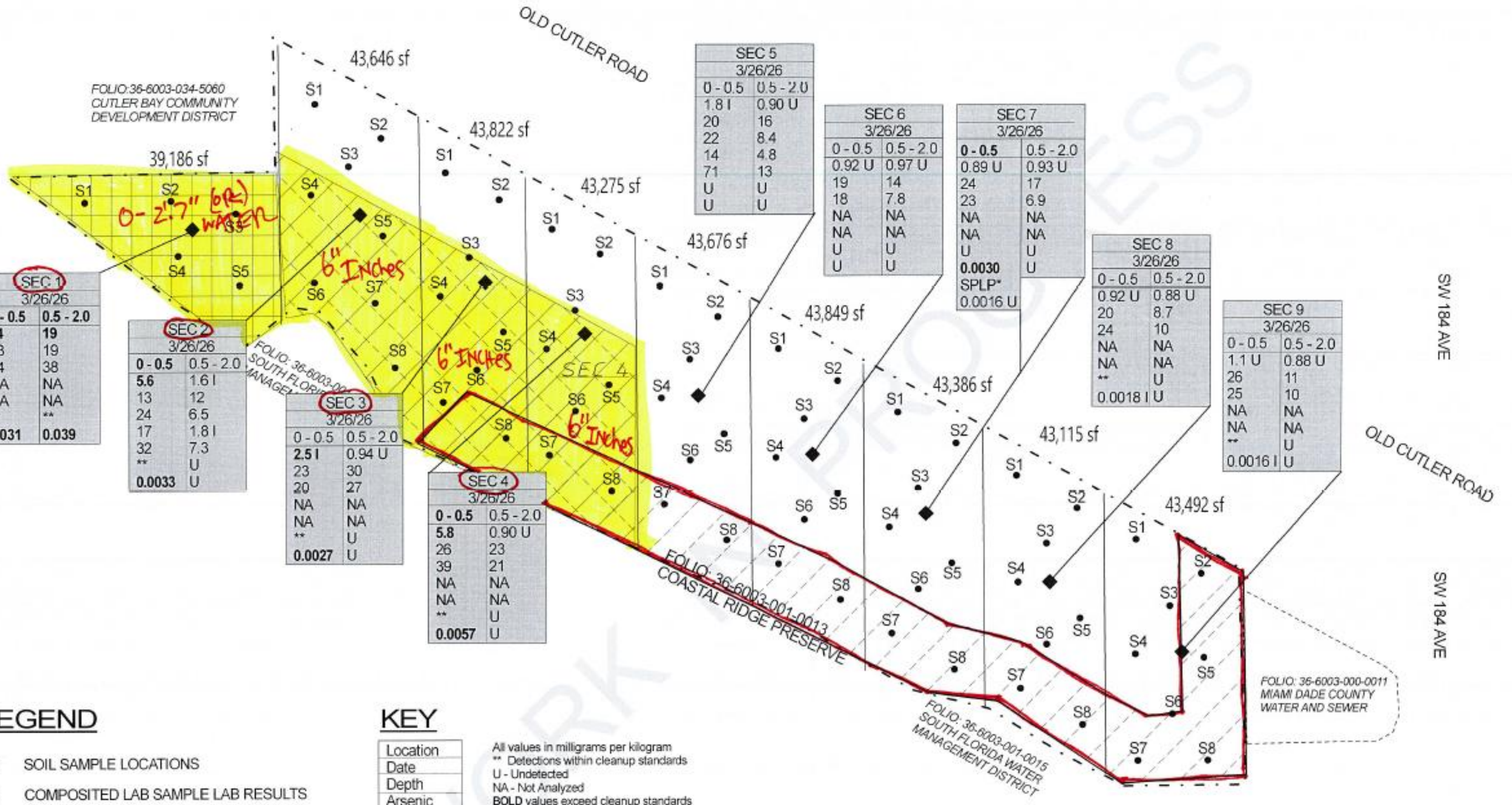

8.5 Acres
Coastal Ridge Preserve
SW 184 Street
S Dixie Highway
Cutler Bay
FLORIDA
Marlin Road
SW 87 Avenue
Caribbean Boulevard
Old Cutler Road
SW 216 Street

Conceptual Depiction with the potential 2-acre sale and transfer to EEL



SEC 1	
3/26/26	
0 - 0.5	**0.5 - 2.0**
14	**19**
23	19
44	38
NA	NA
NA	NA
**	**
0.031	**0.039**

SEC 2	
3/26/26	
0 - 0.5	0.5 - 2.0
5.6	1.6 I
13	12
24	6.5
17	1.8 I
32	7.3
**	U
0.0033	U

SEC 3	
3/26/26	
0 - 0.5	0.5 - 2.0
2.5 I	0.94 U
23	30
20	27
NA	NA
NA	NA
**	U
0.0027	U

SEC 4	
3/26/26	
0 - 0.5	0.5 - 2.0
5.8	0.90 U
26	23
39	21
NA	NA
NA	NA
**	U
0.0057	U

SEC 5	
3/26/26	
0 - 0.5	0.5 - 2.0
1.8 I	0.90 U
20	16
22	8.4
14	4.8
71	13
U	U
U	U

SEC 6	
3/26/26	
0 - 0.5	0.5 - 2.0
0.92 U	0.97 U
19	14
18	7.8
NA	NA
NA	NA
U	U
U	U

SEC 7	
3/26/26	
0 - 0.5	0.5 - 2.0
0.89 U	0.93 U
24	17
23	6.9
NA	NA
NA	NA
U	U
0.0030	U
SPLP*	
0.0016 U	

SEC 8	
3/26/26	
0 - 0.5	0.5 - 2.0
0.92 U	0.88 U
20	8.7
24	10
NA	NA
NA	NA
**	U
0.0018 I	U

SEC 9	
3/26/26	
0 - 0.5	0.5 - 2.0
1.1 U	0.88 U
26	11
25	10
NA	NA
NA	NA
**	U
0.0016 I	U

LEGEND

- SOIL SAMPLE LOCATIONS
- COMPOSITED LAB SAMPLE LAB RESULTS
- IMPACTED INTERVAL 0 - 0.5
- IMPACTED INTERVALS 0 - 0.5 & 0.5 - 2.0
- PROPERTY LINE FOLIO: 36-6003-001-0013 CUTLER PROPERTIES LC

KEY

Location
Date
Depth
Arsenic
Chromium
Copper
Lead
Manganese
Pesticides
Dieldrin

All values in milligrams per kilogram
** Detections within cleanup standards
U - Undetected
NA - Not Analyzed
BOLD values exceed cleanup standards

*SPLP - Synthetic Precipitation Leachate Procedure
Concentrations expressed as micrograms per liter (ug/L)

0 30 60 120
GRAPHIC SCALE 1" = 120'

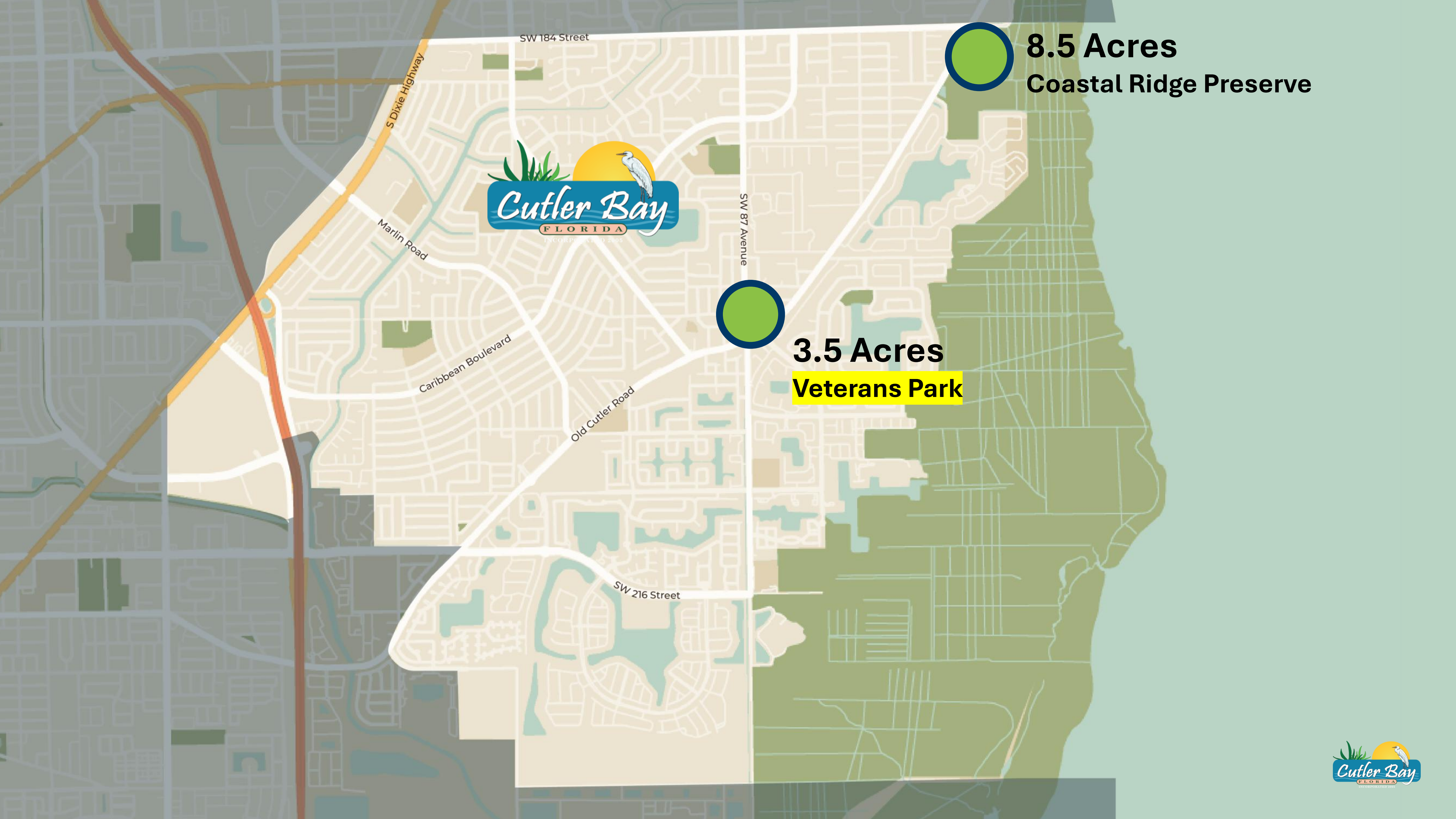
SOIL LABORATORY ANALYTICAL RESULTS

5

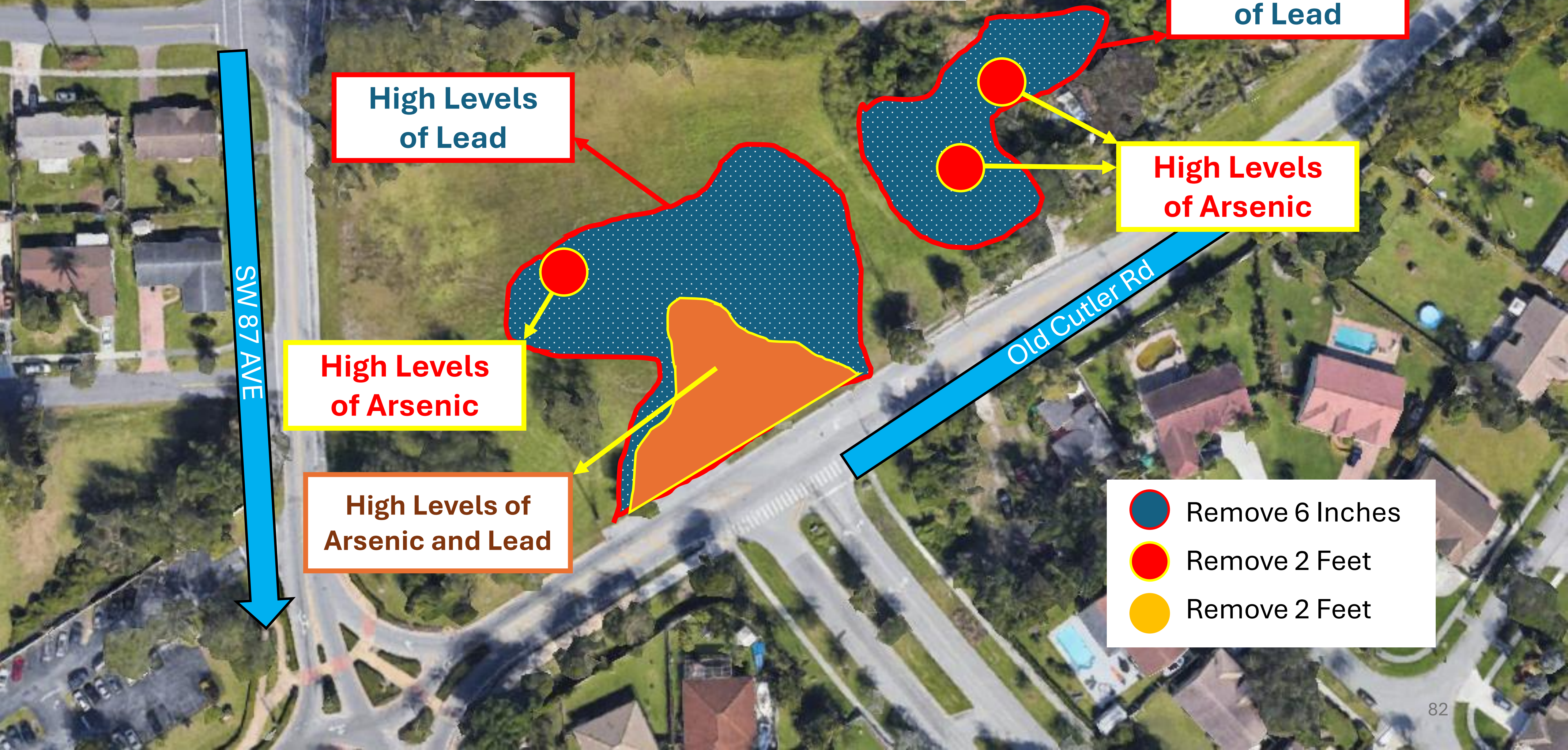
COASTAL RIDGE PRESERVE
18551 OLD CUTLER RD
CUTLER BAY, FL

DRAWN BY: RT
CHECKED BY: RT
DATE: June 8, 2026
APPROVED BY:
PROJECT NO:
REVISION NO:
FAC ID NO:
SCALE: 1" = 120'

PROPERTIES ENVIRONMENTAL
ASSESSMENT & REMEDIATION INC
P.O. Box 811674, Boca raton, FL 33481-1674
Tel/Fax (561) 717-6915
thepearco@aol.com


8.5 Acres
Coastal Ridge Preserve
3.5 Acres
Veterans Park
SW 184 Street
S Dixie Highway
Marlin Road
Caribbean Boulevard
Old Cutler Road
SW 87 Avenue
SW 216 Street
Cutler Bay
FLORIDA

Veterans Park



Soil Remediation

- Town's Environmental Consultant (PEAR Inc) estimated soil remediation at approx. $75,000 - $85,000

Town Staff was awarded a Florida Department of Environmental Protection (FDEP) property clean-up and soil remediation grant:

- ➢Soil remediation is eligible for a non-Brownfield-designated site
- ➢Grant funding up to $150,000

Cutler Bay Local 500
- 4.2K riders per month

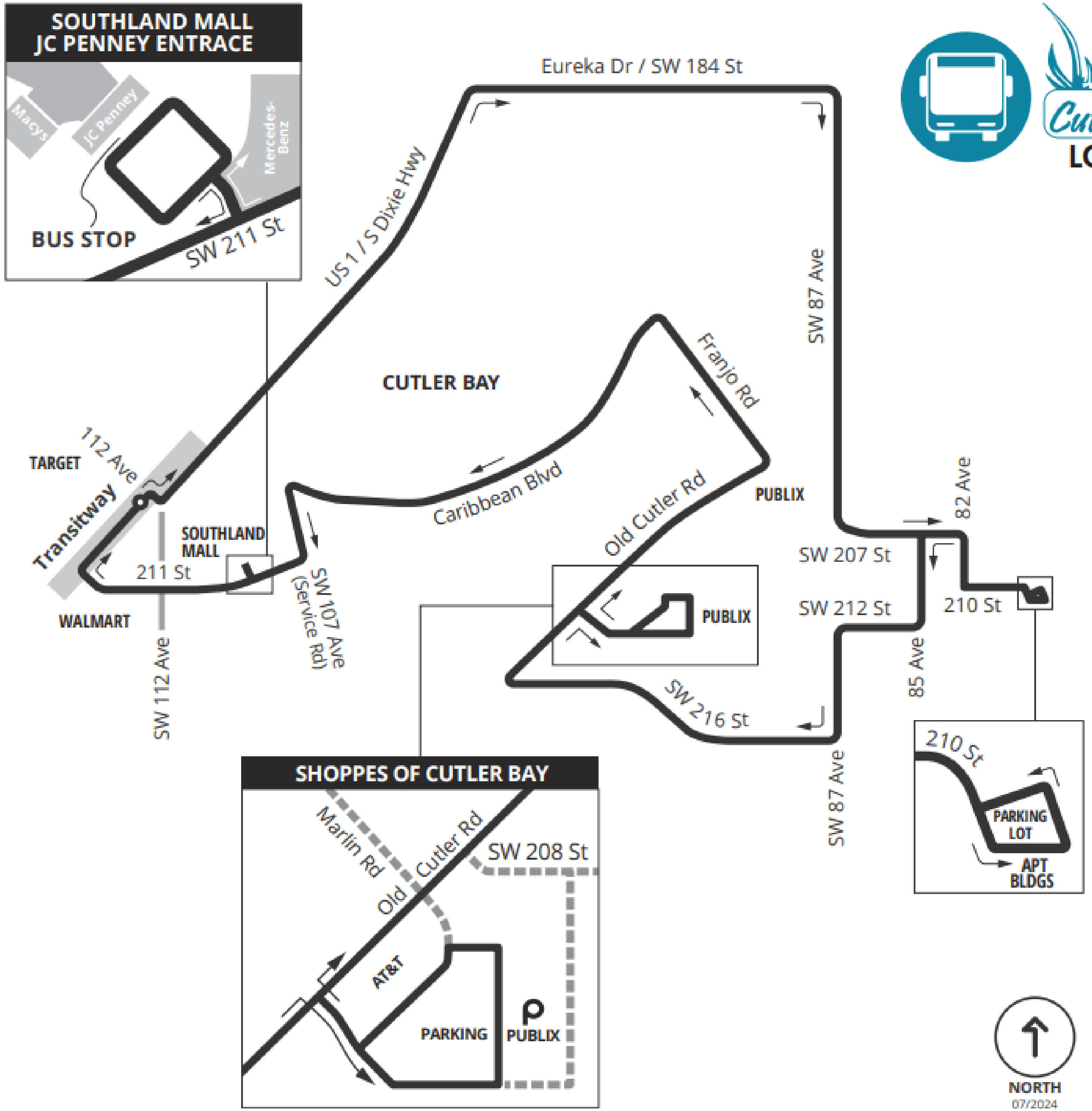
Hours:

Mon-Sat | 8:10 am – 4:50 pm

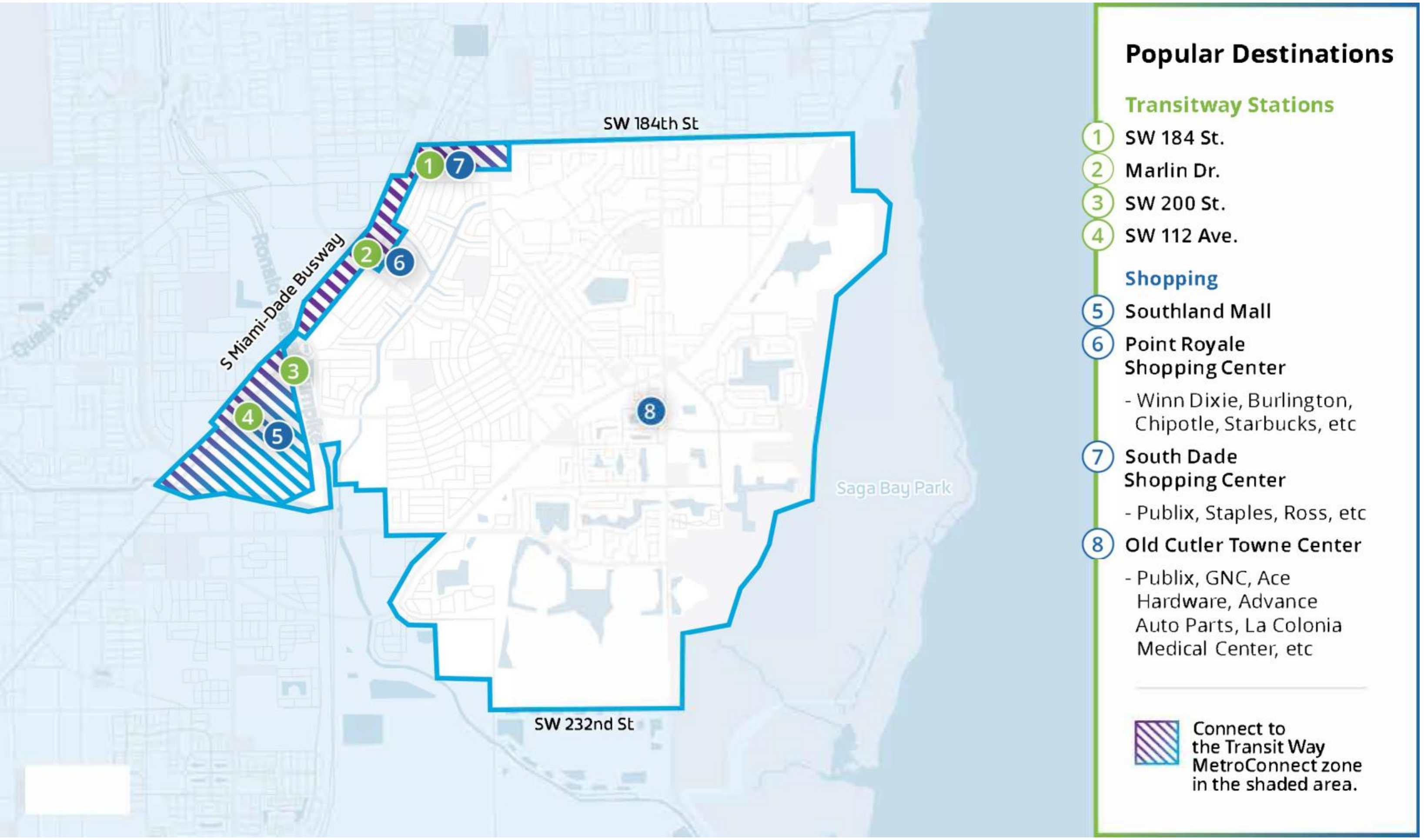
Sundays | 10:40 am – 4:00 pm

Learn More:

miamidade.gov/transportation



MetroConnect: Service Adjustments



MetroConnect: Service Adjustments

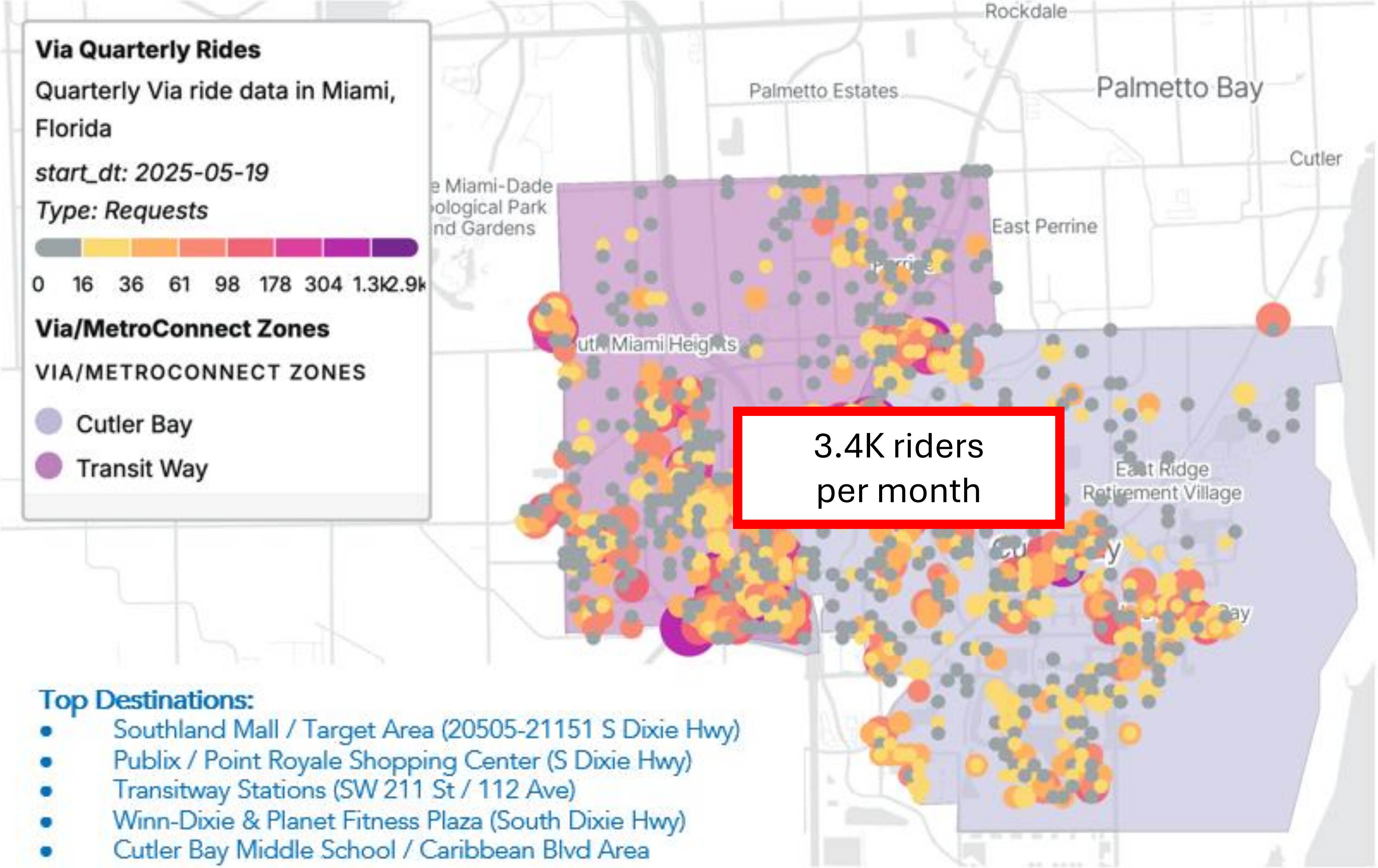
- **Fare:**
  - ❖ $3.75 per ride
  - ❖ Transfer: $1.50 when connecting to transit hub.
- **Service Hours Reduction:**
  - ❖ Weekday: 6:30 a.m.- 7:00 p.m.
  - ❖ Weekend service discontinued
- **Fixed-Route Mode Preference:** Prioritize fixed-route transit when it's the most suitable option for rider.

- **3-Mile Distance Cap**
- **Discontinue Service Zones:** Currently 13 service zones countywide, of which 2 to be discontinued:
  - ❖ Civic Center (D3, D5)
  - ❖ Waterford Business District (WBD) (D6)

MIAMI-DADE COUNTY

Watch full presentation at our January 2026 Town Council Meeting: youtube.com/@TownofCutlerBay1

Cutler Bay MetroConnect Service Zone



Top Destinations:

- Southland Mall / Target Area (20505-21151 S Dixie Hwy)
- Publix / Point Royale Shopping Center (S Dixie Hwy)
- Transitway Stations (SW 211 St / 112 Ave)
- Winn-Dixie & Planet Fitness Plaza (South Dixie Hwy)
- Cutler Bay Middle School / Caribbean Blvd Area

Ridership:

- **>250,000 rides** since inception in 2020
- **250 rides per day** (~15% of overall MetroConnect ridership) (TransitWay + Cutler Bay combined provide 330 daily rides)
- **56,000 rides per year**

Costs:

- Cost per rider: **$11.20**
- Annual Cost (TransitWay + Cutler Bay zones combined): ~$1 million
  - Town of Cutler Bay Contribution: 34%

MIAMI-DADE COUNTY

Franjo Road Project

Franjo Road Project Corridor

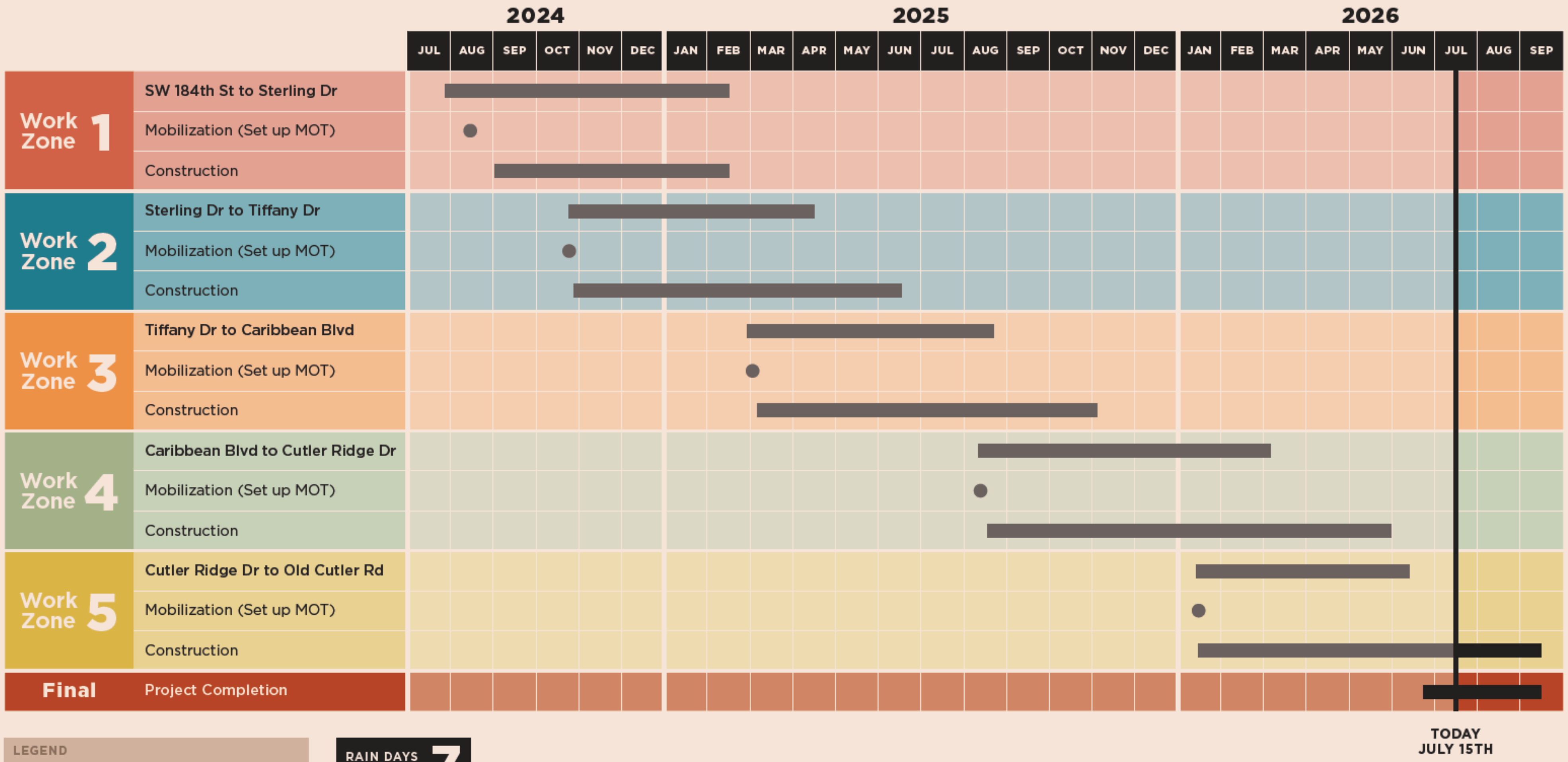
FRANJO ROAD IMPROVEMENTS JPA

FRANJO ROAD ROADWAY IMPROVEMENT(S) PROJECT	
ESTIMATED COSTS (DESIGN & CONSTRUCTION) PROJECT LIMITS	
Design (County)	$541,786
Construction (County)	$8,347,372
Construction (Town)	$7,781,231
CEI (Town)	$746,160
Post-Design (Town)	$163,506
Subtotal	**$17,580,055**

Construction Schedule | JULY 2026 UPDATE

FRANJO ROAD ROADWAY IMPROVEMENT PROJECT

Project Limits: SW 184th Street to Old Cutler Road



LEGEND
● Activity Date ▬ Task Duration

RAIN DAYS AWARDED 7

EMAIL COMMENTS/QUESTIONS TO:
AQUINTERO@CUTLERBAY-FL.GOV

TOWN OF CUTLER BAY:
10720 CARIBBEAN BLVD. FL 33189
PHONE: 305.234.4262

WEBSITE:
WWW.CUTLERBAY-FL.GOV

FOR MORE INFORMATION, CALL:
JANET DELGADO, PUBLIC INFORMATION OFFICER
PHONE: 954.526.2870

Kimley»Horn

MARLIN ROAD COMPLETE STREET CAPACITY IMPROVEMENT PROJECT SECURED FUNDING

100% Permitted with Miami-Dade County (pending FDOT)

- 2022 State Appropriations Grant $520,000
- 2022 Transportation Alternatives Grant $545,000

TOTAL **$1,065,000**

Construction Phase

- 2022 Federal Appropriations Grant $4,400,000
- 2024 FDOT TPO Transportation Alternatives Grant $1,000,000
- 2026 County Incentive Grant $4,100,000
- Town Match - People's Transportation Plan $4,100,000

TOTAL **$13,600,000**

CONSTRUCTION PHASE

OPINION OF PROBABLE COST (May 8, 2026)	$24,021,409
TOWN SECURED FUNDING	$13,600,000
FUNDING GAP	**$10,421,409**

Funding Request Joint Participation Agreement $10,421,409

SW 212 Street

- Bike Link and Traffic Roundabout Project

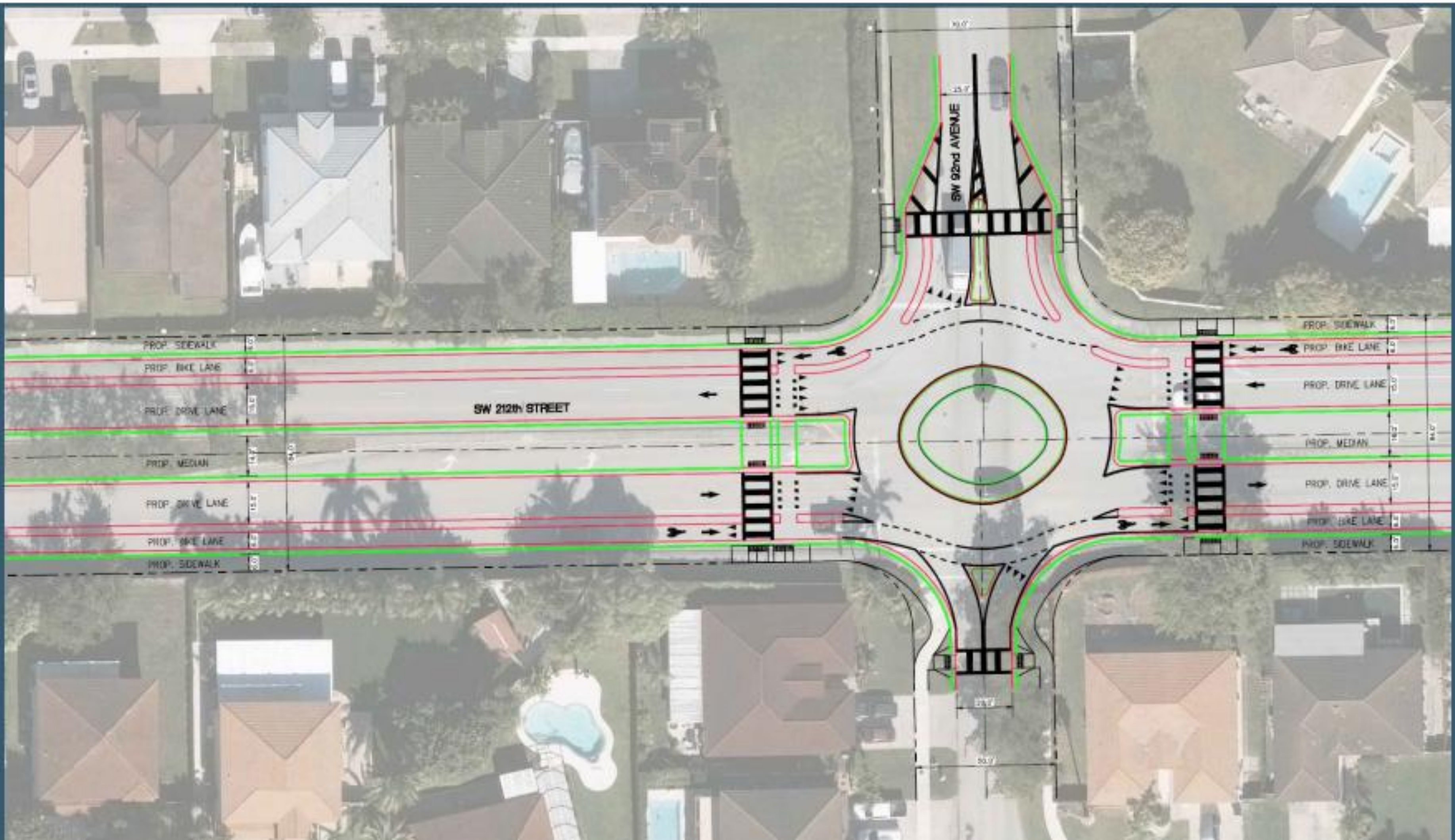
Project Limits:

SW 212 Street from SW 92 Place to SW 87 Avenue (0.5 mile)

The project enhances Regional Connectivity:

- Links **Biscayne Trail (Route 5)** ↔ **Old Cutler Trail (Route 1)**
- Fills major gap identified in the **Miami-Dade TPO SMART STEP Bikeway Network**
- Connects to multiple community destinations and Miami-Dade Transit bus service

Preliminary Conceptual Design



Project Budget & Overview

Total TA requested: $1,500,000.00 (48%) Awarded
Total local match: $1,616,025.32 (52%)
Total project cost: $3,116,025.32 (includes design and construction)

Planned Improvements Include:

- **Protected bicycle lanes**
- **Roadway Diet/Lane reconfiguration:** from 4 lanes → 2 lanes with protected bike lanes
- **High-visibility crosswalks** and ADA upgrades
- **Wayfinding & trail signage** for Biscayne/Old Cutler Trail connections
- **Resurfacing improvements (Full Milling and Resurfacing)**

American Rescue Plan Act (ARPA) Projects

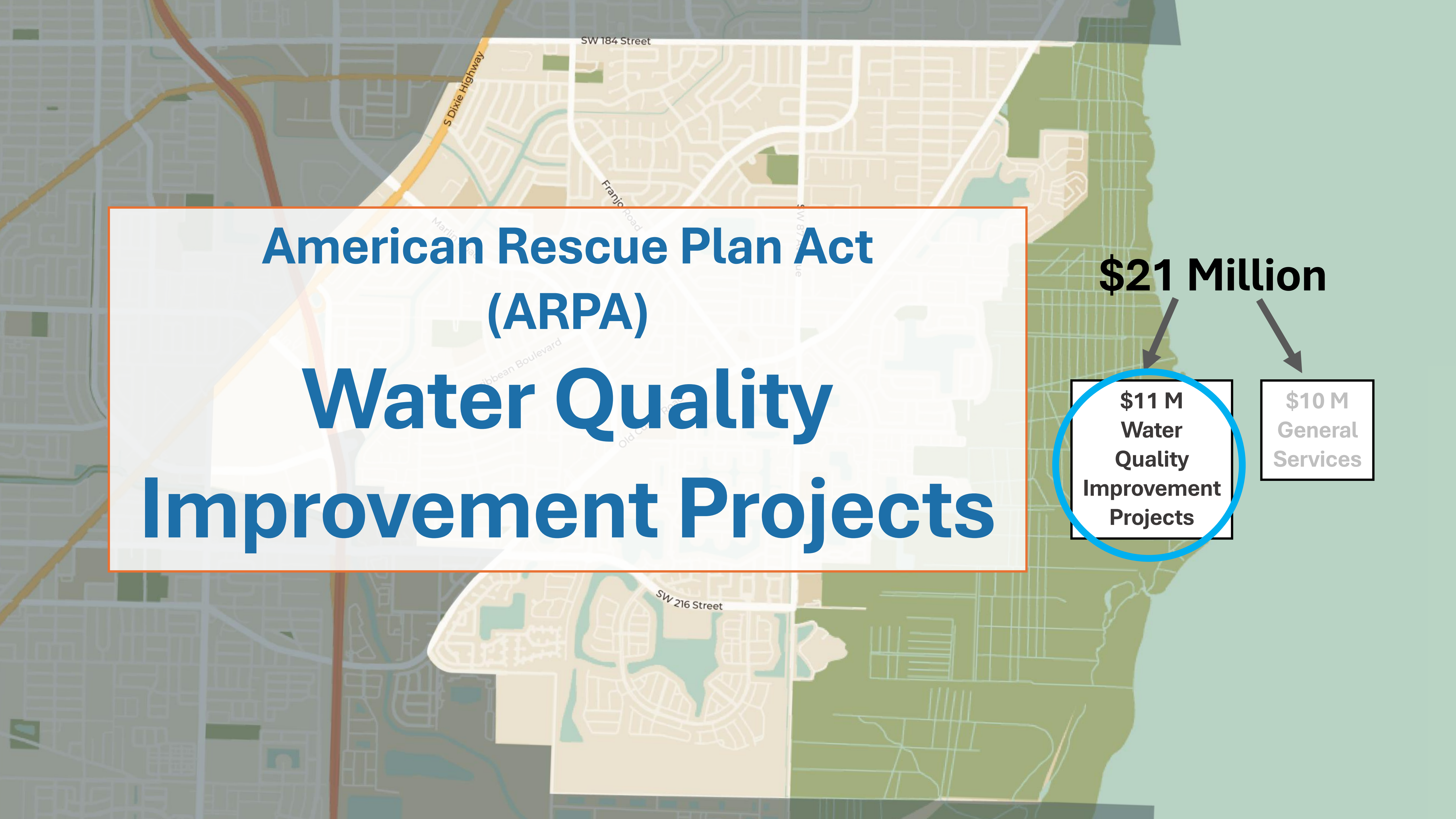
$21 Million

$11 Million
Water Quality
Improvement Projects

$10 Million
General Services

American Rescue Plan Act (ARPA)

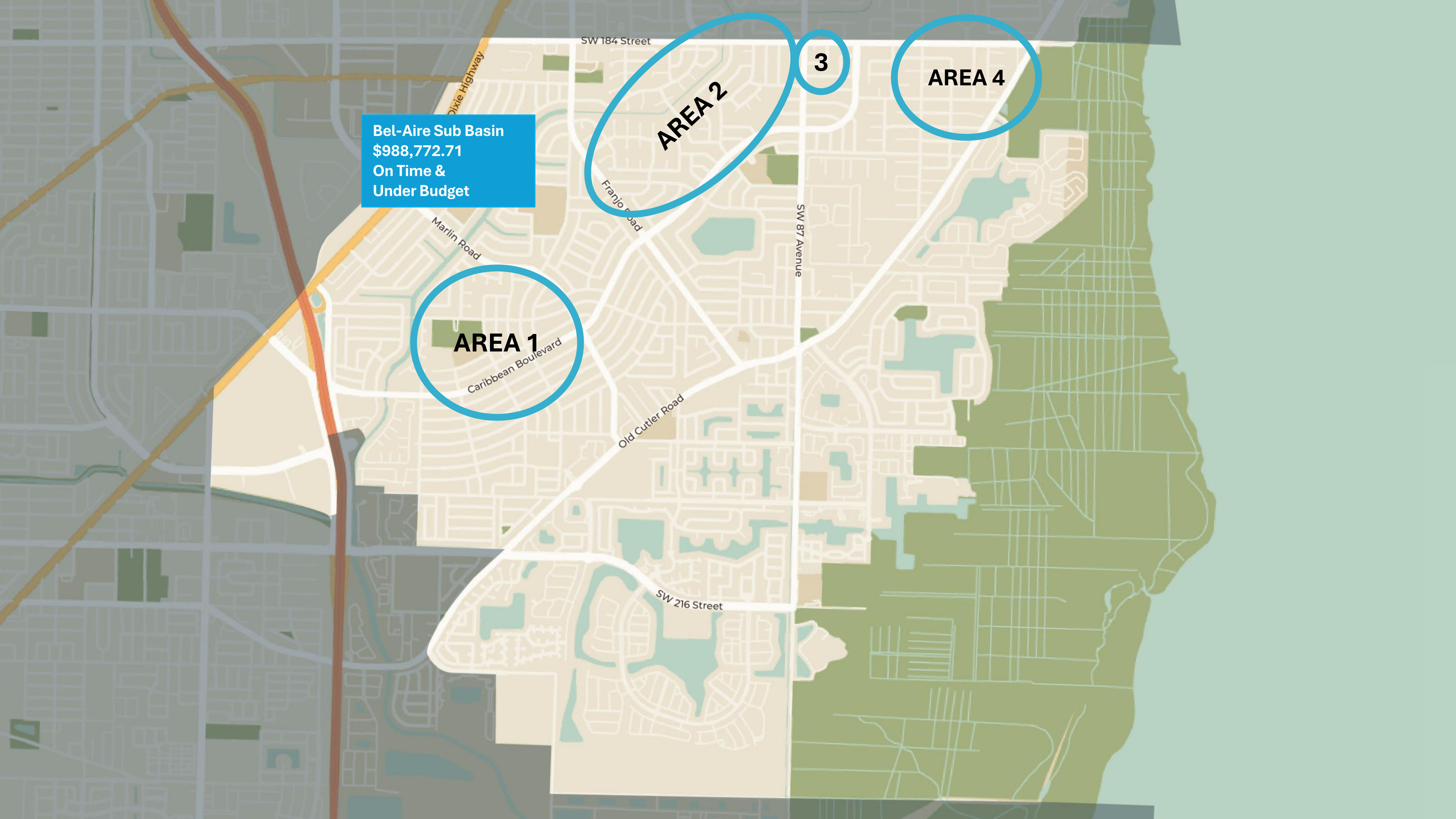
Water Quality Improvement Projects



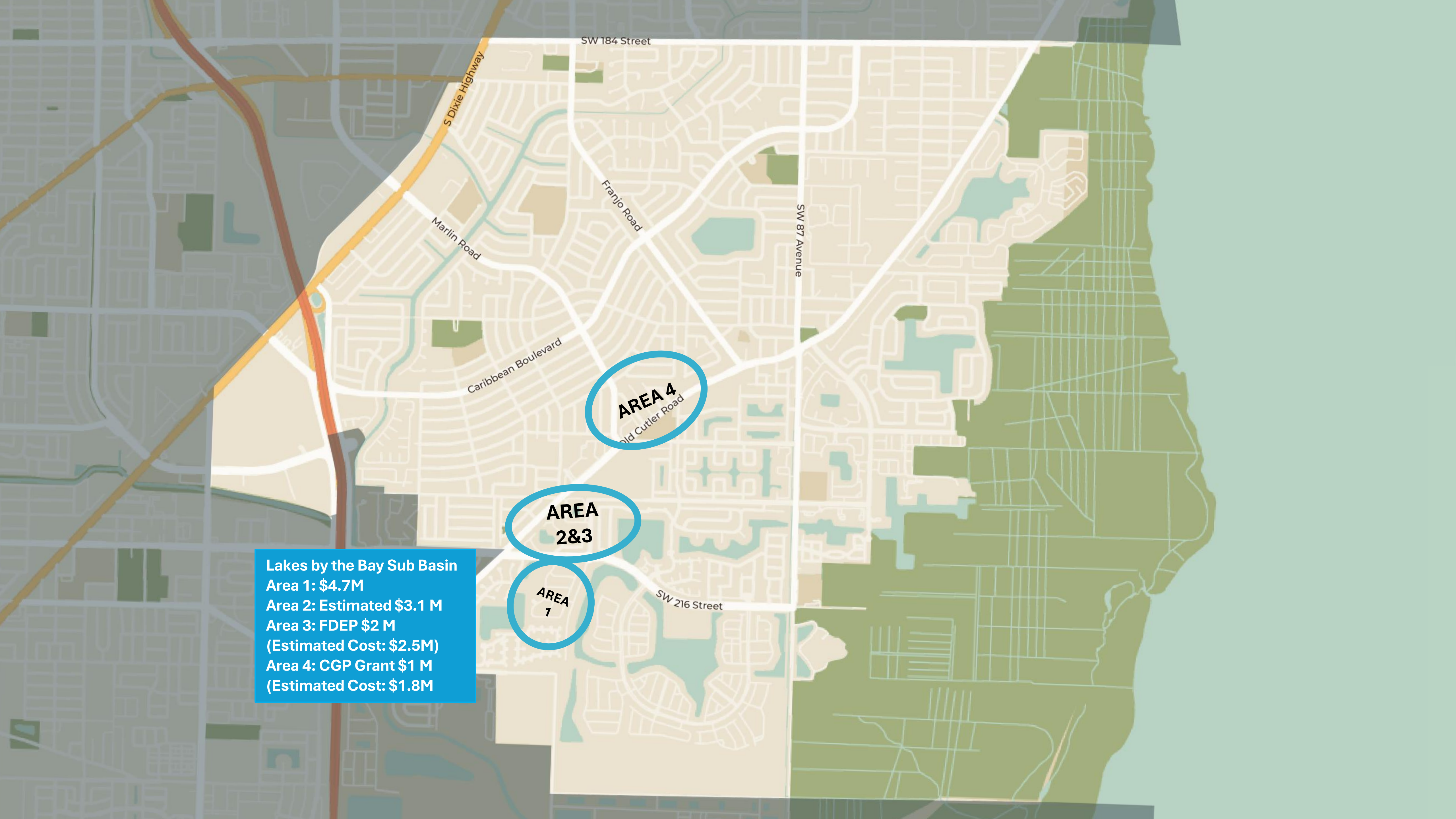
$21 Million

$11 M Water Quality Improvement Projects

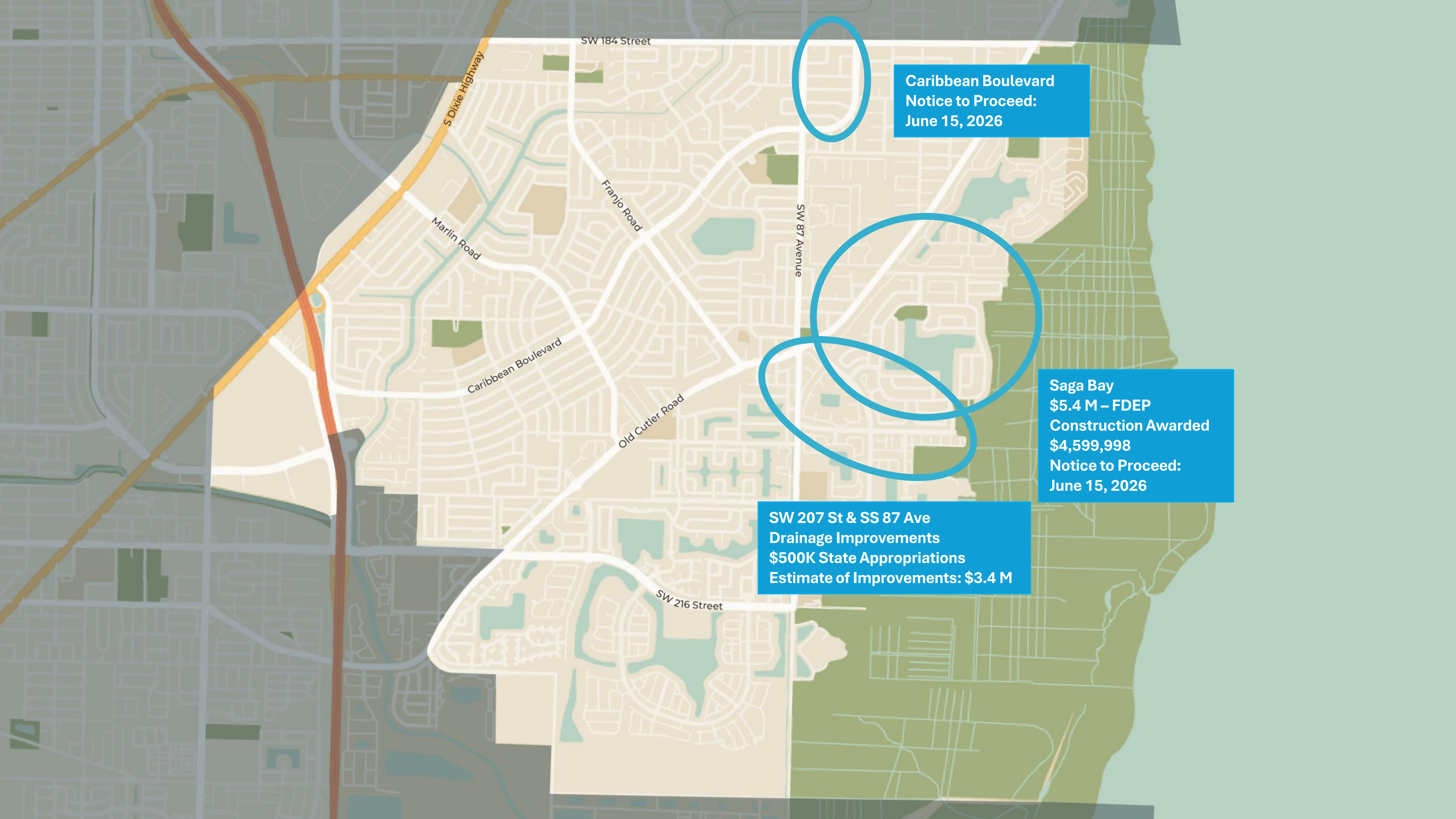
$10 M General Services

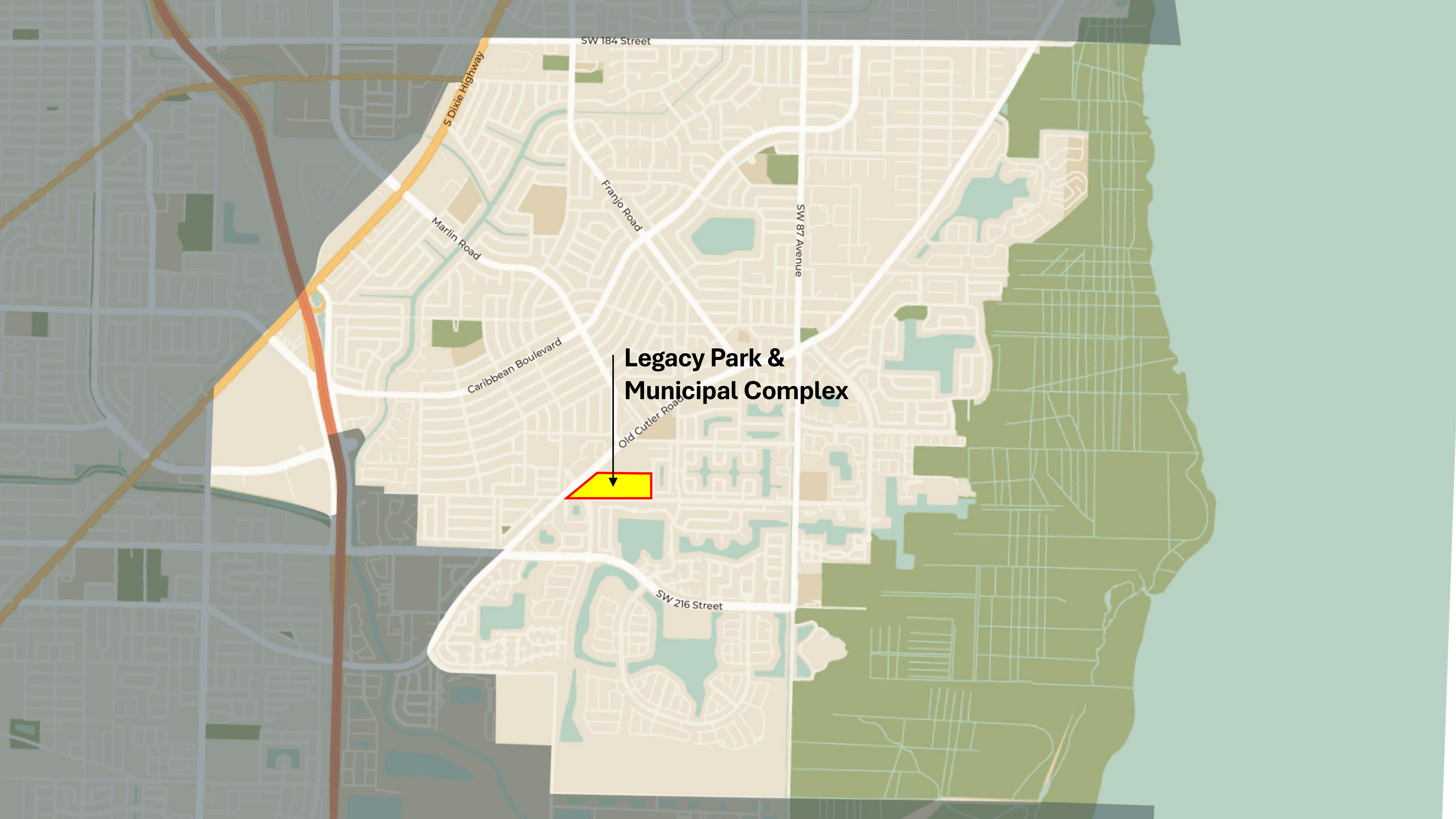


Bel-Aire Sub Basin
$988,772.71
On Time &
Under Budget
AREA 1
AREA 2
3
AREA 4
SW 184 Street
Dixie Highway
Marlin Road
Franjo Road
SW 87 Avenue
Caribbean Boulevard
Old Cutler Road
SW 216 Street



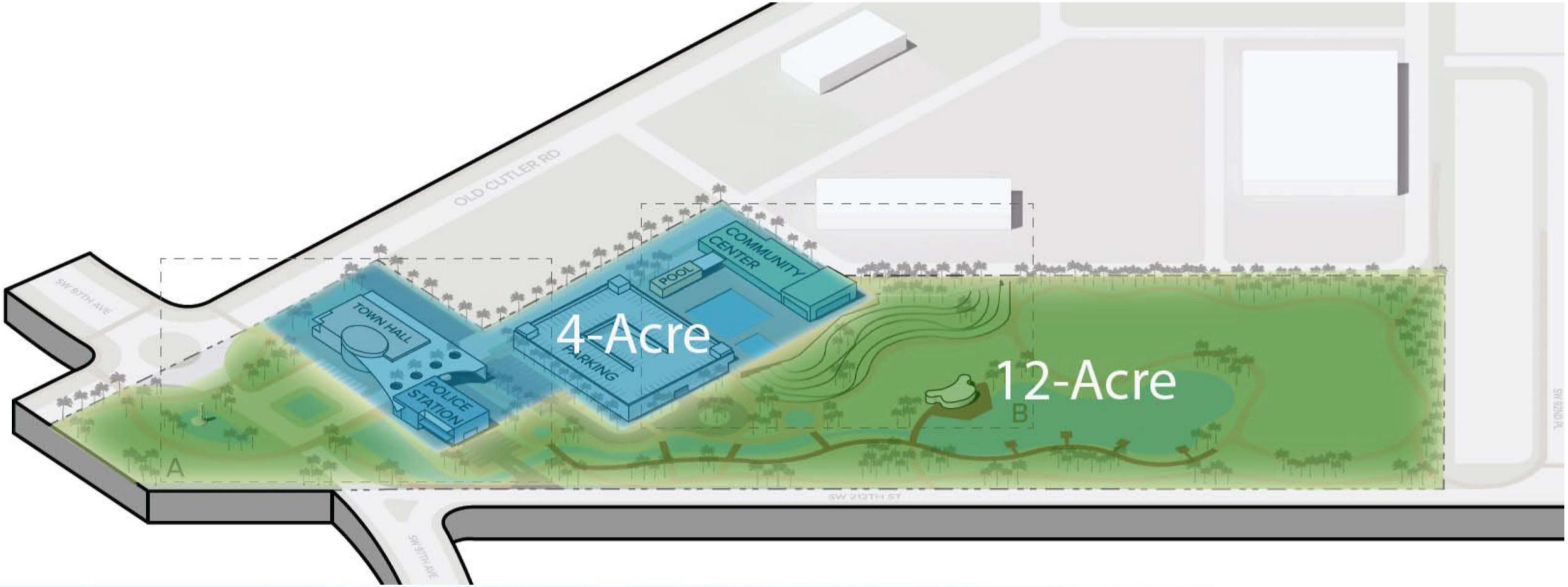
Lakes by the Bay Sub Basin
Area 1: $4.7M
Area 2: Estimated $3.1 M
Area 3: FDEP $2 M
(Estimated Cost: $2.5M)
Area 4: CGP Grant $1 M
(Estimated Cost: $1.8M


SW 184 Street
S Dixie Highway
Franjo Road
Marlin Road
SW 87 Avenue
Caribbean Boulevard
Old Cutler Road
SW 216 Street
Caribbean Boulevard
Notice to Proceed:
June 15, 2026
Saga Bay
$5.4 M – FDEP
Construction Awarded
$4,599,998
Notice to Proceed:
June 15, 2026
SW 207 St & SS 87 Ave
Drainage Improvements
$500K State Appropriations
Estimate of Improvements: $3.4 M


SW 184 Street
S Dixie Highway
Franjo Road
SW 87 Avenue
Marlin Road
Caribbean Boulevard
Legacy Park &
Municipal Complex
Old Cutler Road
SW 216 Street

THE CUTLER BAY LEGACY PARK MASTER PLAN
SITE ALLOCATION

Of a total of 16-acre, the Master Plan dedicates 12-acre to the park green areas, water features and landscape, and only 4-acre area to the Municipal Complex buildings.
This allocation celebrates the prioritization of green spaces and recreational areas in the plan.



COMING SOON

Legacy Park and Municipal Complex

MILESTONES

- SITE ACQUISITION AND GENERAL OBLIGATION BOND APPROVED
- ORIGINAL MASTER PLAN DEVELOPED (RESOLUTION # 23-68)
- REVISED MASTER PLAN DEVELOPED (RESOLUTION # 25-23)
- ENVIRONMENTAL CLEANUP (RESOLUTION # 24-89)
- DESIGN COMPLETION
- BUILDING PERMITS OBTAINED
- GROUNDBREAKING CEREMONY
- START OF CONSTRUCTION
- CONSTRUCTION COMPLETED


DT-51
REDLAND
COMPANY
305-247-3226
STOP


STOP

Software Update

(Funded by ARPA)

Executive Summary

Purpose: The Tyler Enterprise ERP Implementation replaces the Town's legacy Eden system with a single, cloud-hosted platform that unifies financials, permitting & licensing, asset management and resident services into one seamless solution. Residents will be able to submit permit applications, pay bills, request services and view account information entirely online, dramatically cutting down on in-person visits to Town Hall and freeing up staff to focus on higher-value work.

Scope Inclusions: Replacement of Eden; implementation of Accounting, AP, Budgeting, Capital Assets, Enterprise Permitting & Licensing (EPL), Enterprise Asset Management (EAM), Parks & Recreation; integrations with GIS, document management; data migration; training; go-live and post-implementation support

Total Project Cost: $807,614 (Tyler implementation fees and three years licensing)

Funding Source: Funded through the American Rescue Plan Act (ARPA), with completion by December 31, 2026

Stormwater Utility Fund

Stormwater Utility Fund

Budget Worksheet

Category	ACTUAL FY 24/25	ADOPTED FY 25/26	FY 25/26 Actual PROJECTION	PROPOSED FY 26/27	Council Changes	PROPOSED FY 26/27	Net Change Proposed FY 26/27 vs Adopted FY 25/26	Net Change 8/25 Workshop Adopted FY 25/26	
Salaries	$ 326,486	$ 335,313	$ 340,000	$ 343,693		$ 343,693	Not Presented	$ 8,380	1
Payroll Taxes	24,765	25,652	26,010	26,293		26,293	Not Presented	641	1
Retirement Contributions	56,391	68,547	65,000	62,976		62,976	Not Presented	(5,571)	1
Life and Health Insurance	49,120	49,920	48,000	49,920		49,920	Not Presented	-	
Professional Services	35,963	546,887	500,000	148,598		148,598	Not Presented	(398,289)	2
Prof Services - LBTB area	-	-	-	-		-	Not Presented	-	
Prof Services - Bel-Aire area	-	-	-	-		-	Not Presented	-	
Prof Services - Saga bay area	-	-	-	-		-	Not Presented	-	
Prof Services - SW207 St & SW 85 Ave	-	-	-	-		-	Not Presented	-	
Other Contractual Services	556,490	763,870	700,000	763,870		763,870	Not Presented	-	
Contractual Services - LBTB area	-	-	-	-		-	Not Presented	-	
Contractual Services - Bel-Aire area	-	-	-	-		-	Not Presented	-	
Contractual Services - Saga Bay area	-	-	-	-		-	Not Presented	-	
Contract. Services - SW87/SW184	-	-	-	-		-	Not Presented	-	
Contract. Services - Canal Bank	15,184	57,000	25,000	-		0	Not Presented	(57,000)	3
Contractual Services - 53 Acre Wetlands	34,625	36,000	15,000	14,838		14,838	Not Presented	(21,162)	4
Travel & Per Diem	583	5,300	5,000	5,300		5,300	Not Presented	-	
Freight & Communications	12,383	14,000	13,000	14,000		14,000	Not Presented	-	
Rentals & Leases	-	-	-	-		-	Not Presented	-	
Repairs & Maintenance	0	750	500	750		750	Not Presented	-	
Printing & Binding	170	20,000	2,500	20,000		20,000	Not Presented	-	
Office Supplies	9	2,000	1,000	2,000		2,000	Not Presented	-	
Operating Supplies	1,771	4,000	2,000	4,000		4,000	Not Presented	-	
Operating Supplies - Fuel	1,254	2,200	1,500	2,400		2,400	Not Presented	200	
Dues, Subscriptions, Memberships	6,793	6,500	12,000	6,500		6,500	Not Presented	-	
Depreciation	393,375	350,000	400,000	425,000		425,000	Not Presented	75,000	5
Capital Outlay	-	-	-	-		-	Not Presented	-	
Debt Service - Principal	-	-	-	-		-	Not Presented	-	
Debt Service - Interest	37,887	30,095	40,000	22,664		22,664	Not Presented	(7,431)	6
Other Debt Service	-	-	-	-		-	Not Presented	-	
	$ 1,553,249	$ 2,318,034	$ 2,198,510	$ 1,912,802	0	$ 1,912,802		$ (405,232)	

Significant Changes from the Fiscal Year 2025-2026 Adopted Budget:

1. Increase in salaries and benefits due primarily to anticipated merit and COLA pay adjustments, offset by a small decrease in retirement contribution percentages.
2. Decrease relates primarily to substantial completion of design services for the Marlin Road project.
3. Decrease relates primarily to no anticipated work on the Canal Bank project in FY 2027.
4. Decrease relates primarily to substantial completion of design services for the Wetlands project.
5. Increase in depreciation expense reflects substantial new depreciable assets placed in service in recent years.
6. Decrease results primarily from the scheduled decrease in interest expense on the Town's Interlocal Stormwater bonds.

Significant Changes from the August 25, 2026, Third Budget Workshop:

No changes


Johnston

Questions?

Tonight's
1^{st} Budget Hearing

September 8, 2026

Truth in Millage (TRIM Notice)

Mailed out August 24, 2026 by the Miami-Dade County Property Appraiser

Property Appraiser of Miami-Dade County
111 NW 1 Street, Suite 710
Miami, Florida 33128-1984

NOTICE OF PROPOSED PROPERTY TAXES AND
PROPOSED OR ADOPTED NON-AD VALOREM ASSESSMENTS
MIAMI-DADE COUNTY TAXING AUTHORITIES

07

DO NOT PAY
THIS IS NOT A BILL

935384 XB2

2026

[redacted]

TAXING AUTHORITIES

TAX INFORMATION	COLUMN 1	COLUMN 2		COLUMN 3	COLUMN 4 If NO Budget Change is Adopted (Rolled-Back)		COLUMN 5 If PROPOSED Budget Change is Adopted	
TAXING AUTHORITY	Last Year Taxable Value	Last Year's Tax Rate (Millage)	Your Property Taxes Last Year	Current Taxable Value	Tax Rate (Millage)	Taxes	Tax Rate (Millage)	Taxes
MIAMI-DADE COUNTY:								
Countywide	161,556	4.5740	738.96	166,598	4.3301	721.39	4.5740	762.02
Fire Rescue	161,556	2.3965	387.17	166,598	2.2644	377.24	2.3965	399.25
Library	161,556	0.2812	45.43	166,598	0.2660	44.32	0.2812	46.85
PUBLIC SCHOOLS:								
By State Law	187,278	3.2510	608.84	193,009	3.1210	602.38	3.2510	627.47
By Local Board	187,278	2.2480	421.00	193,009	2.1181	408.81	2.2480	433.88
Voted School Operating	187,278	1.0000	187.28	193,009	1.0000	193.01	1.0000	193.01
MUNICIPAL:								
Cutler Bay	161,556	2.8332	457.72	166,598	2.6494	441.38	2.9143	485.52
WATER MANAGEMENT:								
SFWM District	161,556	0.0948	15.32	166,598	0.0906	15.09	0.0948	15.79
Everglades CP	161,556	0.0327	5.28	166,598	0.0312	5.20	0.0327	5.45
Okeechobee Basin	161,556	0.1026	16.58	166,598	0.0977	16.28	0.1026	17.09
INDEPENDENT DISTRICT:								
F.I.N.D.	161,556	0.0270	4.36	166,598	0.0257	4.28	0.0270	4.50
The Children's Trust	161,556	0.4638	74.93	166,598	0.4385	73.05	0.4638	77.27
VOTER APPROVED DEBT PAYMENTS:								
County Debt	161,556	0.4171	67.39	166,598	0.3937	65.59	0.3937	65.59
School Debt	187,278	0.1340	25.10	193,009	0.1240	23.93	0.1240	23.93
TOTAL AD VALOREM PROPERTY TAXES			3,055.36			2,991.95		3,157.62
TOTAL AD VALOREM AND NON-AD VALOREM PROPERTY TAXES			5,986.00			6,048.86		6,214.53

HEARING INFORMATION

The taxing authorities which levy property taxes against your property will soon hold public hearings to adopt budgets and tax rates for the next year. The purpose of the public hearings is to receive opinions from the general public and to answer questions on the proposed tax change and budget prior to taking final action. Each Taxing Authority may Amend or alter its proposals at the hearing.

TAXING AUTHORITY	PUBLIC HEARING DATE, LOCATION AND TIME
Miami-Dade County	9/03, 5:01 PM, (305) 499-8766, BCC Chambers, 111 NW 1st Street, 2nd fl, Miami, 33128
Public Schools	9/09, 6:00 PM, (305) 995-1226, Board Auditorium, School Board Admin Bldg, 1450 NE 2nd Ave, Miami, 33132
Cutler Bay	9/08, 6:00 PM, (305) 234-4262, Council Chambers, 10720 Caribbean Blvd, Cutler Bay, 33189
Water Management Districts	9/10, 5:15 PM, (561) 686-8800, SFWMD Auditorium, 3301 Gun Club Rd, Bldg B-1, West Palm Beach, FL 33406
F.I.N.D.	9/10, 5:05 PM, (561) 627-3386, Jensen Bch Community Center, 1912 NE Jensen Beach Blvd, Jensen Beach, FL 34957
The Children's Trust	9/14, 5:01 PM, (305) 571-5700, United Way-Ansin Bldg, Ryder Room, 3250 SW 3rd Ave, Miami, 33129

NON-AD VALOREM ASSESSMENTS

LEVYING AUTHORITY	PURPOSE OF ASSESSMENT Provided on this notice at request of governing boards. Tax Collector will include on November Tax Bill.		UNITS	RATE	ASSESSMENT
Miami-Dade County	Lighting District	(305) 375-2702	7.00	3.5250	24.68
Miami-Dade County	Solid Waste	(305) 499-8738	1.00	702.0000	702.00
Town of Cutler Bay	Stormwater	(305) 234-4262	1.00	90.0000	90.00
Lakes By The Bay South	Community Development Dist	(954) 721-8681	2,240.23	1.0000	2,240.23

Property Appraiser of Miami-Dade County
111 NW 1 Street, Suite 710
Miami, Florida 33128-1984

NOTICE OF PROPOSED PROPERTY TAXES AND
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MIAMI-DADE COUNTY TAXING AUTHORITIES

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Town of Cutler Bay	Stormwater	(305) 234-4262	1.00	90.0000	90.00
Lakes By The Bay South	Community Development Dist	(954) 721-8681	2,240.23	1.0000	2,240.23

Last Year's 2025 Taxable Value	Millage Rate (current)	Town of Cutler Bay Taxes
161,556	2.8332	$ 457.72

2026 Taxable Value	Millage Rate (ceiling)	Town of Cutler Bay Taxes
166,598	2.9143	485.52
		Increase of just $ 27.80

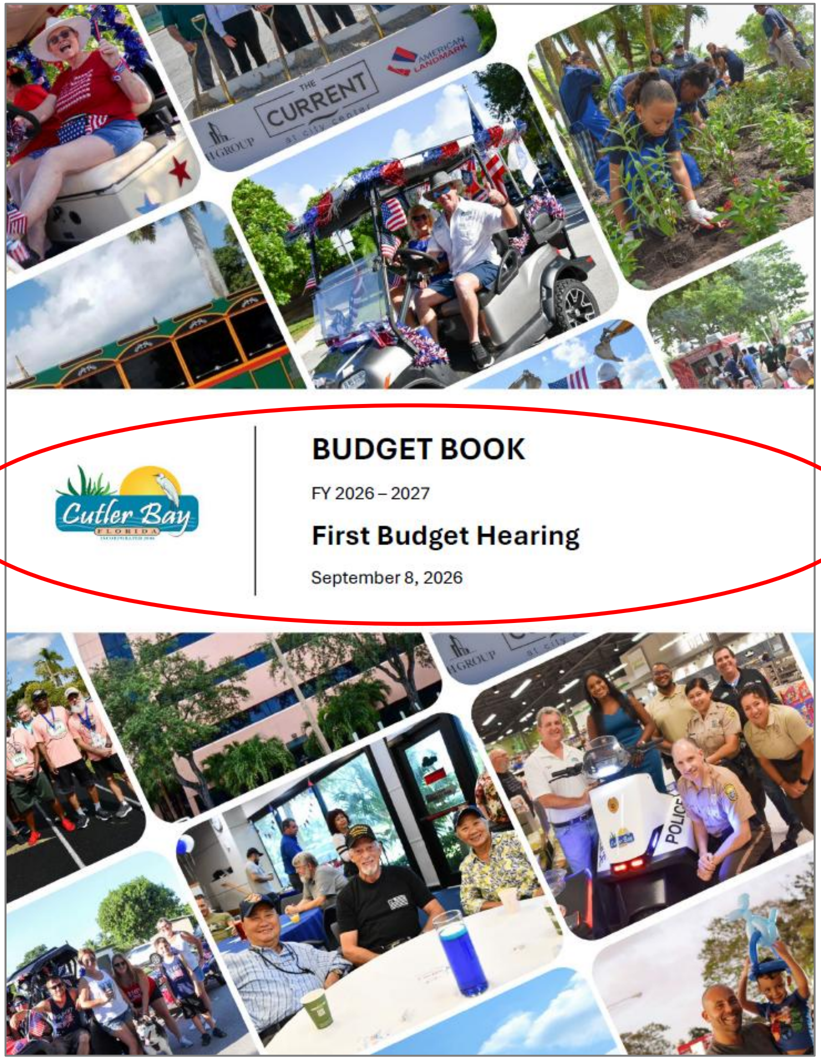
2026 Taxable Value	Proposed Millage Rate	Town of Cutler Bay Taxes
166,598	2.8332	472.00
		Increase of just $ 14.28

Millage Rate Ceiling Discussion

- The proposed FY 2026–27 General Fund Budget was developed using the ceiling millage rate of **2.9143** (as set by Resolution #26-43), which would result in a **budget surplus of $3,161,914**.

- However, Town Staff is recommending keeping the current millage rate of **2.8332**. The lower rate would reduce the surplus by **$309,893** leaving a **remaining surplus of $2,852,021**.

How to read the Detailed Budget Book



Executive Summary

Proposed FY 2026-27 Significant Budget Expenditure – Changes Per Department

September 8, 2026 – 1st Budget Hearing Versus August 25, 2026 Workshop

No changes to any fund budgets from the August 25, 2026 Workshop

August 25, 2026 – Third Workshop Versus July 30, 2026 -Second Workshop

Mayor and Town Council:

No changes

Town Clerk:

No changes

General Government:

No changes

Finance:

No changes

Town Attorney:

No changes

Community Development:

No changes

Public Works:

- Other Contractual Services *increased* by $193,222 resulting from a budgeted landscape beautification project along US-1 (funded, in part, with a $105,030 FDOT/LAP grant).

Sheriff's Office Services:

No changes

1st Budget Hearing (Today)

September 8, 2026, As published in the Property Appraisal TRIM Notice

- ➢How to read the Budget Book
- ➢Tab #10: Fund Balance Reserve Policy
- ➢Tab #11: Millage Cost Per Department

PROPOSED MILLAGE RATE: TABS 1 - 6	1	MANAGER MEMO: FY 2026-27 PROPOSED MILLAGE FOR ADOPTION
	2	MANAGER MEMO: ATTACHMENT A: EXECUTIVE SUMMARY
	3	MANAGER MEMO: ATTACHMENT B: TOWN MANAGER EXECUTIVE SUMMARY AND TENTATIVE BUDGET SUMMARY
	4	MANAGER MEMO: ATTACHMENT C: FUND BALANCE RESERVE POLICY ANNUAL CERTIFICATION
	5	MANAGER MEMO: ATTACHMENT D: EST. MILLAGE COST OF DEPT.'S GENERAL FUND
	6	RESOLUTION NO. 26-__: ADOPTING THE PROPOSED MILLAGE RATE
PROPOSED TENTATIVE BUDGET SUMMARY: TABS 7 - 12	7	MANAGER MEMO: FY 2026-27 TENTATIVE OPERATING AND CAPITAL OUTLAY BUDGET
	8	MANAGER MEMO: ATTACHMENT A: EXECUTIVE SUMMARY
	9	MANAGER MEMO: ATTACHMENT B: TOWN MANAGER EXECUTIVE SUMMARY AND TENTATIVE BUDGET SUMMARY *(PLEASE REFER TO TAB 3)*
	10	MANAGER MEMO: ATTACHMENT C: FUND BALANCE RESERVE POLICY ANNUAL CERTIFICATION
	11	MANAGER MEMO: ATTACHMENT D: EST. MILLAGE COST OF DEPT. GENERAL FUND
	12	RESOLUTION NO. 26-___ ADOPTING THE PROPOSED TENTATIVE FINAL BUDGET

Individual Department Budgets & Detailed Account Worksheets

- ➢Mayor and Town Council
- ➢Town Clerk
- ➢General Government
- ➢Finance
- ➢Town Attorney
- ➢Community Development
- ➢Public Works
- ➢Town Sheriff's Office
- ➢Parks and Recreation

Attachment "B"

TOWN OF CUTLER BAY

Mayor and Town Council

Budget Worksheet

Category	ACTUAL FY 24/25	ADOPTED FY 25/26	FY 25/26 Actual PROJECTION	PROPOSED FY 26/27	Council Changes	[illegible]	[illegible] Change [illegible] FY 26/27 vs [illegible] FY 25/26
Executive Salaries	$ 63,333	$ 65,638	$ 65,638	$ 67,345		$ [illegible]	$ 1,707
Payroll Taxes	5,588	6,114	6,114	6,244		[illegible]	130
Retirement Contributions	29,129	39,383	39,400	40,407		40,407	[illegible]
Life and Health Insurance	59,006	62,400	62,400	78,000		78,000	[illegible]
Travel & Per Diem	21,224	19,885	16,000	[illegible]		19,885	[illegible]
Communications & Freight	7,080	7,080	7,080	[illegible]		7,080	-
Other Current Charges	10,120	10,000	10,000	10,000		10,000	-
Operating Supplies	372	5,000	2,500	5,000		5,000	-
Dues, Subscriptions, Memberships	17,568	18,650	18,650	19,300		19,300	650
Capital Outlay	1,819	-	-	[illegible]		-	-
	$ 215,239	$ 234,150	$ 227,782	[illegible]	$ [illegible]	$ 253,261	19,111

Significant Changes from the Fiscal Year [illegible] 026 [illegible] Budget:

A. Budgeting for entire Council as we d[illegible] know [illegible] position pending November elections.

[illegible] WORKSHEET
Includes salaries [illegible] elected officials, [illegible] if earned, qualification salary for elected officials. Constitutional Officers [illegible] include the officer's salary only.

EXECUTIVE SALARIES
OBJECT CODE 11.000

DESCRIPTION	Salary	COLA	Merit	Manager Request	Council Changes	FY26/27 Budget	FY25/26 Budget
[illegible]	$21,880	$569	-	$22,449		$22,449	$21,880
Charter Compensation Council members (4)	43,758	1,138	-	44,896		44,896	43,758
EXECUTIVE [illegible] TOTAL	$65,638	$1,707		$67,345		$67,345	$65,638

Fund Balance Reserve Policy

Cutler Bay FLORIDA

OFFICE OF THE TOWN MANAGER
Rafael G. Casals, ICMA-CM, CFM
Town Manager

Memorandum

To: Honorable Mayor and Town Council

From: Rafael G. Casals, ICMA-CM, CFM, Town Manager

Date: September 8, 2026

Re: Fund Balance Reserve Policy Annual Certification
Pursuant to Ordinance No. 13-06 (As Amended)

On October 21, 2015, the Town adopted Ordinance No. 15-07, which amended Ordinance No. 13-06 adopted on April 17, 2013 establishing a Fund Balance Reserve Policy. Ordinance No. 13-06, as amended, requires both the Town Manager and Finance Director to certify, as part of the annual budget adoption process, that the adopted budget complies with the provisions of the Ordinance.

Below is an excerpt of Section VI, which requires an Annual Certification:

> *"__Annual Review and Compliance Certification__" Compliance with the provisions of this policy shall be reviewed as a part of the annual budget adoption process. The budget presented to the Town Council for consideration and deliberation will include a calculation demonstrating compliance with this fund balance policy and the Town Manager and Finance Director shall include in the budget book written certification signifying that the adopted budget complies with the provisions of this policy."*

Section II of the Ordinance, as amended, provides that the Town maintains a reservation of fund balance equal to a minimum of seventeen percent (17%) of the next Fiscal Year's operating expenditure budget for the General Fund. The amount so determined will be set aside in an unassigned fund balance category called "reserve for contingencies and emergencies".

Based on the *Proposed* FY 2026-27 budget presented to the Town Council on September 8, 2026, General Fund operating expenditures, as defined, total $26,266,303, seventeen percent (17%) of which would yield a minimum reserve of $4,465,272. The *Proposed* General Fund budget for FY 2026-27, based on a millage rate of 2.9143 mills, provides for an unassigned fund balance amount of $24,472,656 for contingencies and emergencies.

This memorandum is being issued to certify that the *Proposed* budget complies with the provisions of the Fund Balance Reserve Ordinance, as amended. Based on the calculation in the preceding paragraph, the *Proposed* FY 2026-27 General Fund budget is in compliance with the Town's Fund Balance Reserve Ordinance.

FGBC
10720 Caribbean Boulevard, Suite 105 • Cutler Bay, FL 33189 • (305) 234-4262 • www.cutlerbay-fl.gov

Millage Cost Per Department

ESTIMATED MILLAGE COST OF DEPARTMENTS*
GENERAL FUND
(Fiscal Year Ending 9/30/2027)

Proposed Millage Rate = 2.9143 mils per $1,000

Proposed Budget Fiscal Year 2026-27

DEPARTMENT	2022-23 BUDGET COST	MILLAGE COST PER $1,000	PERSONNEL	PERSONNEL	DESCRIPTION
Mayor and Council	$253,261	0.0244	5 Elected Officials	5 Employees	Serve as Town's Legislative Body.
Town Clerk	$904,030	0.0873	1 Charter Official 2 Full-Time Employees	3 Employees	Serves Mayor and Town Council.
General Government	$6,983,683	0.6740	1 Charter Official 6 Full-Time Employees	7 Employees	Provides Administration Support to Other Departments.
Finance	$674,063	0.0651	5 Full-Time Employees	5 Employees	Accounting, Payroll and Financial Reporting Services; Processes Accounts Payable/Disbursements, Revenues/Receipts, and Licenses and Registrations.
Town Attorney	$500,000	0.0483	1 Charter Official (With Support from Subject Matter Experts/Firm)	1 Employee	Contracted Firm Provides the Town with Legal Counsel/Services.
Community Development	$2,196,332	0.2120	12 Full-Time Employees 9 Part-Time Employees	21 Employees	Provides Building and Zoning Compliance and Planning for Future Activities.
Public Works	$1,712,339	0.1653	4 Full-Time Employees	4 Employees	Provides Maintenance of Roads, Public Areas and Public Facilities.
Police Services	$14,086,000	1.3595	60 Contracted Positions	60 Employees	Provides Law Enforcement Services Through Interlocal Agreement with Miami-Dade Police Department.
Parks & Recreation	$2,885,303	0.2784	9 Full-Time Employees 11 Part-Time Employees	20 Employees	Provides Activities and Programs at Town Parks.
	$30,195,011	**2.9143**			

*As per Town Charter Section 6.2 Citizen's Bill of Rights (A)(11)

GENERAL FUND

	ACTUAL FY 24/25	ADOPTED 2.8332 mill rate FY 25/26	FY 25/26 Actual PROJECTION	PROPOSED 2.9143 mill rate FY 26/27	Council Changes	PROPOSED 2.9143 mill rate FY 26/27	Net Change Proposed FY 26/27 vs Adopted FY 25/26		Net Change 8/25 Workshop vs 7/30 Workshop	
REVENUES and INFLOWS:										
General Revenues:										
Ad Valorem	$ 11,181,204	$ 11,612,528	$ 11,600,000	$ 12,666,303		$ 12,666,303	$ 1,053,775	A	$ -	
Utility Taxes	4,615,961	4,300,000	4,300,000	4,500,000		4,500,000	200,000	B		
Local Gov't Half-Cent Sales Tax	4,607,491	4,406,497	4,500,000	4,500,000		4,500,000	93,503	C		
Communications Services Tax	1,050,607	980,000	1,000,000	1,000,000		1,000,000	20,000	C	-	
Revenue Sharing	1,463,735	1,367,632	1,450,000	1,400,000		1,400,000	32,368	C	-	
Electrical Franchise Fees	2,864,429	2,900,000	2,900,000	2,900,000		2,900,000	-		-	
Solid Waste Franchise Fees	353,491	320,000	320,000	320,000		320,000	-		-	
Licenses and Registrations	157,685	185,000	185,000	185,000		185,000	-		-	
1st Local Option Gas Tax	570,015	575,000	575,000	575,000		575,000	-		-	
Building Permits	958,484	1,600,000	1,000,000	1,600,000		1,600,000	-		-	
Zoning Fees	105,600	120,000	113,000	120,000		120,000	-		-	
Code Compliance Fines	154,976	100,000	125,000	100,000		100,000	-		-	
Other Building and Zoning	150,670	100,000	165,000	100,000		100,000	-		-	
Parks Fees	285,763	200,000	180,000	200,000		200,000	-			
Judgements and Fines	55,339	60,000	50,000	60,000		60,000	-			
Misc Revenues	489,265	336,000	300,000	325,000		325,000	-		(11,000)	1
Grants	41,734	50,000	906,570	140,030		140,030	(15,000)	D	105,030	2
Investment Income	450,312	500,000	400,000	400,000		400,000	(100,000)	E		
Sub-total	29,556,761	29,712,657	30,069,570	31,091,333		31,091,333	1,284,646		94,030	
Transfer In from Special Revenues	344,113	209,000	808,617	416,400		416,400	207,400	F		
Balances brought forward	28,694,242	23,923,547	27,706,082	23,270,635		23,270,635	(777,912)		125,000	3
Proceeds from land sale (EEL)	-	1,750,000	-	1,750,000		1,750,000	-		-	
Proceeds from issuance of debt	-	-	17,000,000	-		-	-		-	
Total Revenues and Inflows	$ 58,595,116	$ 55,595,204	$ 75,584,269	$ 56,528,368	0	$ 56,528,368	$ 714,134		$ 219,030	
EXPENDITURES, OUTFLOWS AND FUND BALANCES:										
Expenditures and Outflows:										
Mayor & Council	$ 215,239	$ 234,150	$ 227,782	$ 253,261		$ 253,261	$ 19,111		$ -	
Town Clerk	521,808	631,203	602,634	904,030		904,030	272,827		-	
General Government	5,483,063	5,549,262	6,618,078	6,983,683		6,983,683	1,434,421		-	
Finance	623,374	633,080	631,300	674,063		674,063	40,983		-	
Town Attorney	525,087	500,000	500,000	500,000		500,000	-			
Community Development	2,027,076	2,370,439	2,418,000	2,196,332		2,196,332	(174,107)			
Public Works	1,216,132	1,346,153	1,331,290	1,712,339		1,712,339	172,964		193,222	4
Law Enforcement	12,457,523	13,160,859	13,164,300	14,086,000		14,086,000	925,141		-	
Parks	3,586,900	5,965,991	7,595,250	2,885,303		2,885,303	(3,080,688)		-	
Transfer Out to Capital Projects	4,191,687	884,234	18,750,000	160,701		160,701	(884,234)		160,701	5
Transfer Out to Special Revenue	41,145	228,116	475,000	50,000		50,000	(228,116)		50,000	5
Transfer Out to Stormwater	-	-	-	-		-	-			
Total Expenditures and Outflows	30,889,034	31,503,487	52,313,634	30,405,712	0	30,405,712	(1,501,698)		403,923	
FUND BALANCES:										
Fund Balance - Nonspendable	227,987	250,000	250,000	250,000		250,000	-		-	
Fund Balance - Restricted:										
Public safety	91,587	100,000	100,000	100,000		100,000	-		-	
Community development	-	300,000	-	300,000		300,000	-		-	
Fund Balance - Assigned	-	-	-	-		-	-		-	
Fund Balance - Unassigned:										
Contingencies and Emergencies	27,386,508	22,441,717	21,920,635	24,472,656		24,472,656	2,215,832		(184,893)	
Grant Match Reserves	-	500,000	500,000	500,000		500,000	-		-	
Insurance contingencies	-	500,000	500,000	500,000		500,000	-		-	
Total Fund Balances	27,706,082	24,091,717	23,270,635	26,122,656	0	26,122,656	2,215,832		(184,893)	
Total Expenditures, Outflows and Fund Balances	$ 58,595,116	$ 55,595,204	$ 75,584,269	$ 56,528,368	0	$ 56,528,368	$ 714,134		$ 219,030	

Budgeted FY 2027 Surplus (Deficit) $ 2,852,021

Significant Changes from the Fiscal Year 2025-2026 Adopted Budget:

A. Reflects increase in property values and change in millage rate versus prior year.
B. Current year estimates brought in line with recent actual experience.
C. Placeholder amount used as State has not yet released revenue estimate for this category.
D. Reflects change in Active Adults grant program.
E. Reflects lower interest rate environment. Subject to change when adopt new investment policy.
F. Reflects increased usage of local option gas taxes for sidewalk repairs and transfers in, of ARPA grant funds for the new ERP software system

Significant Changes from the July 30, 2026, Second Budget Workshop:

1. Primarily reflects reduction in CITT Administrative fees based on revenue estimates from the CITT.
2. Reflects the FDOT/ LAP grant for the US-1 Landscape beautification project.
3. Reflects the net impact to miscellaneous changes in the FY 2026 projected amounts.
4. Reflects the estimated costs associated with the US-1 Landscape beautification project mentioned in #2 above.
5. Reflects transfers out to the Legacy Park project ($106,701) and the Coastal Ridge Preserve project ($50,000).

Budgeted FY 2027 Surplus (Deficit): <u>$2,852,021</u>

(At the 2.9143 Millage Rate)

Finance Department

Budget Worksheet

Category	ACTUAL FY 24/25	ADOPTED FY 25/26	FY 25/26 Actual PROJECTION	PROPOSED FY 26/27	Council Changes	PROPOSED FY 26/27	Net Change Proposed FY 26/27 vs Adopted FY 25/26		Net Change 8/25 Workshop vs 7/30 Workshop
Salaries	$ 386,379	$ 392,323	$ 392,300	$ 406,125		$ 406,125	$ 13,802	A	$ -
Payroll Taxes	29,505	30,013	30,000	31,069		31,069	1,056	A	-
Retirement Contributions	63,470	76,644	76,700	70,769		70,769	(5,875)	A	-
Life and Health Insurance	63,983	64,800	64,800	78,000		78,000	13,200	A	-
Accounting and Auditing	36,825	55,000	55,000	73,300		73,300	18,300	B	-
Other Contractual Services	8,044	9,000	9,000	9,500		9,500	500		-
Travel & Per Diem	-	1,200	-	1,200		1,200	-		-
Repairs & Maintenance	31,079	-	-	-		-	-		-
Other Current Charges	-	600	-	600		600	-		-
Dues, Subscriptions, Memberships	4,089	3,500	3,500	3,500		3,500	-		-
Capital Outlay - Software	-	-	-	-		-	-		-
	$ 623,374	$ 633,080	$ 631,300	$ 674,063	$ -	$ 674,063	$ 40,983		$ -

Significant Changes from the Fiscal Year 2025-2026 Adopted Budget:

A. Increase in salaries and benefits due primarily to anticipated merit and COLA pay adjustments. Change in life and health insurance reflects conversion of a part-time Accounting Clerk position to full-time.
B. Increase results primarily from budgeting an increase in audit fees (currently pending an RFP bid).

Significant Changes from the July 30, 2026 Second Budget Workshop:

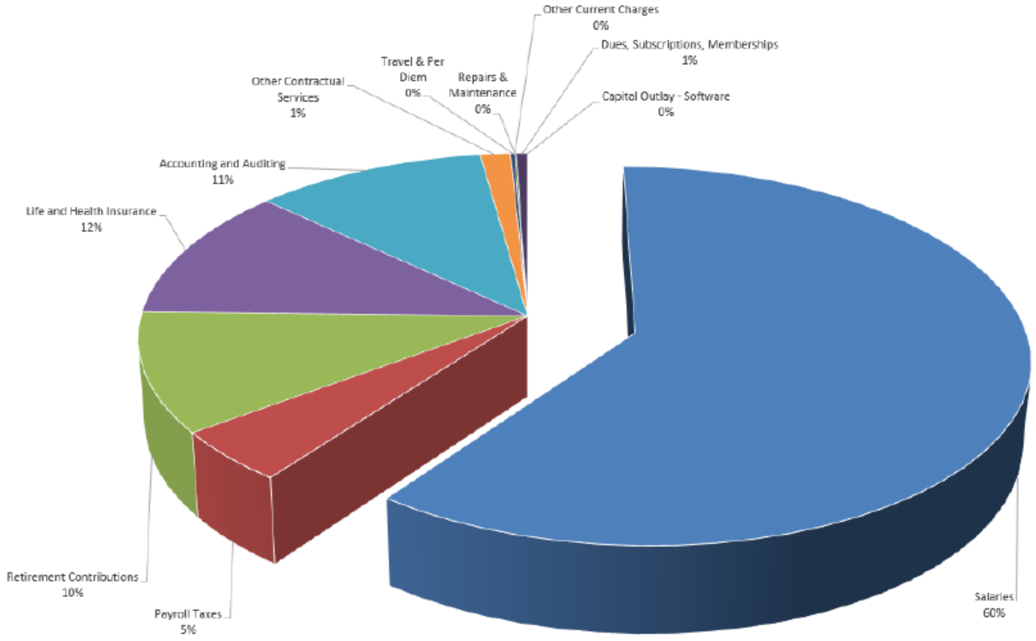
No changes

Significant Changes from the August 25, 2026, Third Budget Workshop:

No changes

Finance Department

Proposed Expenditures



Detailed Worksheets (New Look)

Each Staff Member's Base Salary, COLA, and Merit separated

POSITION

DESCRIPTION	Salary	COLA	Merit	MANAGER REQUEST	Council Changes	FY25/26 BUDGET	FY24/25 BUDGET
Finance Director	$120,000	$4,368	$0	$124,368		$124,368	$129,264
Accounting Manager	102,030	3,714	2,338	108,082		108,082	101,249
License & Business Tax Specialist	67,269	2,449	1,203	70,921		70,921	66,437
Accounting Clerk	51,520	1,875	1,602	54,997		54,997	51,520
Accounting Clerk (part-time)	32,936	1,199	0	34,135		34,135	27,447
REGULAR SALARIES TOTAL	$373,755	$13,605	$5,143	$392,503		$392,503	$375,917

Sample

Detailed Worksheets Example

BUDGET WORKSHEET
Generally, includes all services received from independent, certified public accountants.

ACCOUNTING & AUDITING
OBJECT CODE 32.000

DESCRIPTION	MANAGER REQUEST	Council Changes	FY25/26 BUDGET	FY24/25 BUDGET
Independent Auditors				
Regular audit services*	$40,000		$40,000	$29,600
Single audit services (only if needed)*	12,000		12,000	6,600
Other Post Employment Benefits Review/update	1,500		1,500	3,400
ACFR Submission	750		750	700
Budget Book Submission	750		750	700
(*) Per Contract				
ACCOUNTING AND AUDITING TOTAL	$55,000		$55,000	$41,000

Sample

GENERAL FUND

GENERAL FUND	ACTUAL FY 24/25	ADOPTED 2.8332 mill rate FY 25/26	FY 25/26 Actual PROJECTION	PROPOSED 2.9143 mill rate FY 26/27	Council Changes	PROPOSED 2.9143 mill rate FY 26/27	Net Change Proposed FY 26/27 vs Adopted FY 25/26		Net Change 8/25 Workshop vs 7/30 Workshop	
REVENUES and INFLOWS:										
General Revenues:										
Ad Valorem	$ 11,181,204	$ 11,612,528	$ 11,600,000	$ 12,666,303		$ 12,666,303	$ 1,053,775	A	$ -	
Utility Taxes	4,615,961	4,300,000	4,300,000	4,500,000		4,500,000	200,000	B	-	
Local Gov't Half-Cent Sales Tax	4,607,491	4,406,497	4,500,000	4,500,000		4,500,000	93,503	C	-	
Communications Services Tax	1,050,607	980,000	1,000,000	1,000,000		1,000,000	20,000	C	-	
Revenue Sharing	1,463,735	1,367,632	1,450,000	1,400,000		1,400,000	32,368	C	-	
Electrical Franchise Fees	2,864,429	2,900,000	2,900,000	2,900,000		2,900,000	-		-	
Solid Waste Franchise Fees	353,491	320,000	320,000	320,000		320,000	-		-	
Licenses and Registrations	157,685	185,000	185,000	185,000		185,000	-		-	
1st Local Option Gas Tax	570,015	575,000	575,000	575,000		575,000	-		-	
Building Permits	958,484	1,600,000	1,000,000	1,600,000		1,600,000	-		-	
Zoning Fees	105,600	120,000	113,000	120,000		120,000	-		-	
Code Compliance Fines	154,976	100,000	125,000	100,000		100,000	-		-	
Other Building and Zoning	150,670	100,000	165,000	100,000		100,000	-		-	
Parks Fees	285,763	200,000	180,000	200,000		200,000	-		-	
Judgements and Fines	55,339	60,000	50,000	60,000		60,000	-		-	
Misc Revenues	489,265	336,000	300,000	325,000		325,000	-		(11,000)	1
Grants	41,734	50,000	906,570	140,030		140,030	(15,000)	D	105,030	2
Investment Income	450,312	500,000	400,000	400,000		400,000	(100,000)	E	-	
Sub-total	29,556,761	29,712,657	30,069,570	31,091,333		31,091,333	1,284,646		94,030	
Transfer In from Special Revenues	344,113	209,000	808,617	416,400		416,400	207,400	F	-	
Balances brought forward	28,694,242	23,923,547	27,706,082	23,270,635		23,270,635	(777,912)		125,000	3
Proceeds from land sale (EEL)	-	1,750,000	-	1,750,000		1,750,000	-		-	
Proceeds from issuance of debt	-	-	17,000,000	-		-	-		-	
Total Revenues and Inflows	$ 58,595,116	$ 55,595,204	$ 75,584,269	$ 56,528,368	0	$ 56,528,368	$ 714,134		$ 219,030	
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Finance	623,374	633,080	631,300	674,063		674,063	40,983		-	
Town Attorney	525,087	500,000	500,000	500,000		500,000	-		-	
Community Development	2,027,076	2,370,439	2,418,000	2,196,332		2,196,332	(174,107)		-	
Public Works	1,216,132	1,346,153	1,331,290	1,712,339		1,712,339	172,964		193,222	4
Law Enforcement	12,457,523	13,160,859	13,164,300	14,086,000		14,086,000	925,141		-	
Parks	3,586,900	5,965,991	7,595,250	2,885,303		2,885,303	(3,080,688)		-	
Transfer Out to Capital Projects	4,191,687	884,234	18,750,000	160,701		160,701	(884,234)		160,701	5
Transfer Out to Special Revenue	41,145	228,116	475,000	50,000		50,000	(228,116)		50,000	5
Transfer Out to Stormwater	-	-	-	-		-	-		-	
Total Expenditures and Outflows	30,889,034	31,503,487	52,313,634	30,405,712	0	30,405,712	(1,501,698)		403,923	
FUND BALANCES:										
Fund Balance - Nonspendable	227,987	250,000	250,000	250,000		250,000	-		-	
Fund Balance - Restricted:										
Public safety	91,587	100,000	100,000	100,000		100,000	-		-	
Community development	-	300,000	-	300,000		300,000	-		-	
Fund Balance - Assigned	-	-	-	-		-	-		-	
Fund Balance - Unassigned:										
Contingencies and Emergencies	27,386,508	22,441,717	21,920,635	24,472,656		24,472,656	2,215,832		(184,893)	
Grant Match Reserves	-	500,000	500,000	500,000		500,000	-		-	
Insurance contingencies	-	500,000	500,000	500,000		500,000	-		-	
Total Fund Balances	27,706,082	24,091,717	23,270,635	26,122,656	0	26,122,656	2,215,832		(184,893)	
Total Expenditures, Outflows and Fund Balances	$ 58,595,116	$ 55,595,204	$ 75,584,269	$ 56,528,368	0	$ 56,528,368	$ 714,134		$ 219,030	
			Budgeted FY 2027 Surplus (Deficit)	**$ 2,852,021**						

Proposed Replacement Playgrounds

- Discussed during July 15, 2026, Town Council Meeting

Saga Bay Park Inclusive Playground


AeroGlider


Bel Aire Park Inclusive Playground


AeroGLIDER
www.PlayworldSystems.com

Proposed Costs & Funding Sources

- Saga Bay Park Inclusive Playground Cost:
  - $351,872

- Bel Aire Park Inclusive Playground Cost:
  $183,919

- Miscellaneous Site Prep:
  - $14,209

- **Proposed Funding Sources:**
  - $300,000 Town General Fund
  - $250,000 American Rescue Plan Act (ARPA) Interest

$550,000 = TOTAL Funding

TOTAL Costs:
$550,000

Questions?

Let’s Begin