Town of Loxahatchee Groves

Town Hall Council Chambers
155 F. Road, Loxahatchee Groves, FL 33470

Finance Advisory and Audit Committee

AGENDA

September 16, 2026 - 5:30 PM

Tracy Raflowitz (Seat 2) – Chair
Jennifer Stephens (Seat 5) – Vice Chair
Lisa Murray (Seat 1) – Committee Member
Frederick Hoo (Seat 3) – Committee Member
Samuel Harrity (Seat 4) – Committee Member

Administration

Interim Town Manager Valerie Oakes
Board Liaison: Yvonne Clayborne, CRI Advisors
Board Clerk: Erica Leiding, Senior Financial Analyst

Civility: Being "civil" is not a restraint on the First Amendment right to speak out, but it is more than just being polite. Civility is stating your opinions and beliefs, without degrading someone else in the process. Civility requires a person to respect other people's opinions and beliefs even if he or she strongly disagrees. It is finding a common ground for dialogue with others. It is being patient, graceful, and having a strong character. That is why we say "Character Counts" in Town of Loxahatchee. Civility is practiced at all Town meetings.

Special Needs: In accordance with the provisions of the American with Disabilities Act (ADA), persons in need of a special accommodation to participate in this proceeding shall within three business days prior to any proceeding, contact the Town Clerk's Office, 155 F Road, Loxahatchee Groves, Florida, (561) 793-2418.

Quasi-Judicial Hearings: Some of the matters on the agenda may be "quasi-judicial" in nature. Town Council Members are required to disclose all ex-parte communications regarding these items and are subject to voir dire (a preliminary examination of a witness or a juror by a judge or council) by any affected party regarding those communications. All witnesses testifying will be "sworn" prior to their testimony. However, the public is permitted to comment, without being sworn. Unsworn comment will be given its appropriate weight by the Town Council.

Appeal of Decision: If a person decides to appeal any decision made by the Town Council with respect to any matter considered at this meeting, he or she will need a record of the proceeding, and for that purpose, may need to ensure that a verbatim record of the proceeding is made, which record includes any testimony and evidence upon which the appeal will be based.

Consent Agenda: Those matters included under the Consent Agenda are typically self-explanatory, non controversial, and are not expected to require review or discussion. All items will be enacted by a single motion. If discussion on an item is desired, any Town Council Member, without a motion, may "pull" or remove the item to be considered separately. If any item is quasi-judicial, it may be removed from the

Consent Agenda to be heard separately, by a Town Council Member, or by any member of the public desiring it to be heard, without a motion.

Comment Cards: Anyone from the public wishing to address the Town Council, it is requested that you complete a Comment Card before speaking. Please fill out completely with your full name and address so that your comments can be entered correctly in the minutes and give to the Town Clerk. During the agenda item portion of the meeting, you may only address the item on the agenda being discussed at the time of your comment. During public comments, you may address any item you desire. Please remember that there is a 3 minute time limit on all public comment. Any person who decides to appeal any decision of the Council with respect to any matter considered at this meeting will need a record of the proceedings and for such purpose, may need to ensure that a verbatim record of the proceedings is made which included testimony and evidence upon which the appeal is to be based. Persons with disabilities requiring accommodations in order to participate should contact the Town Clerk's Office (561-793-2418), at least 48 hours in advance to request such accommodation.

Committee Agenda Items

Call to Order

Pledge of Allegiance

Roll Call

Additions, Deletions, and/or Modification to the Agenda

Approval of the Minutes

1. 08/17/2026 Finance Advisory and Audit Committee Meeting Minutes

Public Comments

Regular Agenda

2. Discussion on FY27 Budget Overview.

3. Discussion on Priority #1 - Analysis on the Road & Drainage Fund and Recommendation to the Town Council.

4. Discussion on Prioritizing the Town's Financial Operations, Stability, Policies, and Long-Term Financial Planning.

Committee Member Comments

Lisa Murray (Seat 1), Committee Member

Frederick Hoo (Seat 3), Committee Member

Samuel Harritty (Seat 4), Committee Member

Jennifer Stephens (Seat 5), Vice Chairperson

Tracy Raflowitz (Seat 2), Chair

Confirmation of the Next Meeting Date

Adjournment

TOWN OF LOXAHATCHEE GROVES

TOWN HALL COUNCIL CHAMBERS

155 F ROAD, LOXAHATCHEE GROVES, FLORIDA. 33470

FINANCE ADVISORY AND AUDIT COMMITTEE MINUTES

MONDAY, AUGUST 17, 2026 – 5:43 PM – 7:20 PM

Meeting Audio Available Upon Request in the Office of the Town Clerk

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CALL TO ORDER

The meeting began at 5:34 PM with an announcement from Chairperson Tracy Raflowitz stating that the meeting will be called to order once there is a quorum.

The August 17, 2026, meeting of the Finance Advisory and Audit Committee (FAAC) was called to order at 5:43 PM by Chairperson Raflowitz.

ROLL CALL & PLEDGE OF ALLEGIANCE

The pledge of allegiance was led by Chair Raflowitz. The roll call was called by Gabriella Croasdaile, Assistant to the Town Clerk.

Present:

- Tracy Raflowitz – Chairperson (Seat 2)
- Jennifer Stephens – Vice Chair (Seat 5)
- Frederick Hoo – Committee Member (Seat 3)
- Samuel Harrity – Committee Member (Seat 4)

Absent:

- Lisa Murray – Committee Member (Seat 1)

Staff Present:

- Valerie Oakes – Interim Town Manager
- Yvonne Clayborne – CRI Advisors
- Jay Parish III – CRI Advisors
- Jacob DiLena – Accountant from Projected Point, Inc.

- Gabriella Croasdaile– Assistant to the Town Clerk/ Board Clerk

ADDITIONS, DELETIONS AND/OR MODIFICATIONS TO THE AGENDA

There were no additions, deletions, and/or modifications to the agenda.

APPROVAL OF THE MINUTES

1. 06/29/2026 – Finance Advisory and Audit Committee Meeting Minutes

MOTION: COMMITTEE MEMBER HOO/ VICE CHAIRPERSON STEPHENS MOVED TO RECEIVE AND FILE THE 06/29/2026 FINANCE ADVISORY AND AUDIT COMMITTEE MEETING. MOTION PASSED (4-0).

PUBLIC COMMENTS

There were no public comments at this time.

REGULAR AGENDA

2. Introduction of Yvonne Clayborne of Carr, Riggs and Ingram (CRI) Advisors and Discussion on Strategic Pillars and Financial Objectives

Valerie Oakes, Interim Town Manager, introduced Yvonne Clayborne of Carr, Riggs & Ingram (CRI) Advisors to the committee. Ms. Clayborne and the firm had recently begun working with the Town to strengthen financial reporting, processes, and internal controls.

The immediate focus of CRI advisors is to assist in the completion of the FY25 audit, strengthening the finance department with staff development, and finalizing a draft budget.

Ms. Oakes states that with the help of CRI Advisors in the upcoming September Budget hearings she intends to present a organized, supportable, and transparent financial plan. The transition within finance is intended to not only address immediate concerns but to establish a stronger and more sustainable foundation for the Town moving forward.

Ms. Clayborne expressed her gratitude to be working with the Town and reported that the project of utmost importance for her and Jay Parish III, an advisor with CRI, is the budget. The preliminary budget is under development, and CRI has been working with Projected Point, Inc to meet the September 30th statutory deadline for the budget.

The discussion then focused on a new hybrid model that Ms. Oakes and CRI have been working to create. The model focuses on creating internal checks by having a dedicated internal financial analyst for daily financial reconciliation and reporting. This person will also act as a liaison between the Town and CRI, with the goal that the in-house position assume increasing responsibility to allow CRI to focus more heavily on analysis and strategic planning rather than transaction processing.

Along with the new position moving forward the Town would like to implement Standard Operating Procedures (SOPs) and clear processes. In future meetings staff would like to bring back the topic to further discuss with FAAC to ensure procedures emphasize the committee's importance for financial responsibility.

The Committee discussed the importance of having adequate information to evaluate budget performance, including the ability to compare budgeted amounts against actual expenditures. They specifically asked for budget-to-actual reporting for the previous year. The Committee discussed concerns regarding the current chart of accounts and the manner in which expenses are coded in Blackbaud. Members expressed a desire for expenses and invoices to be directly tied to the appropriate budget line items. This would allow the Committee and staff to more easily identify budget overages, understand variances, and determine whether expenses were anticipated or unplanned.

Ms. Clayborne stated that the existing chart of accounts has grown over time and has become difficult to navigate. The goal will be to simplify the structure, reduce unnecessary or duplicative accounts, and provide clearer descriptions of what expenses belong within each budget category.

While discussion on if the Town should move financial reporting to a different software other then Blackbaud occurred, Ms. Clayborne stated that currently it would be easier to handle necessary changes in Blackbaud and focus on transition into a new system farther along.

Ms. Oakes discussed the Town's revised approach to grants. New grant writers have been established to create a more centralized grant process. The grant writers with the help from Town Management are creating a needs assessment and strategic plan to identify potential projects and funding resources. However, Ms. Oakes mentioned that some grants require matching funds and she wants to ensure that the Town is in a strong financial position to accept these grants comfortably. The plan will identify possible priorities and will allow the Town to determine how these grants can fit into the budget.

Once the Town has received the needs assessment they will provide it to FAAC for review.

Town Management advised that at the following meeting the committee bring their lists of "red/yellow/green" lights regarding the Towns finances to discuss and set a prioritized list of projects. This list can then be brought forward to Council as a prioritized plan.

Lastly Ms. Oakes mentioned that the there will be upcoming one-on-one budget meetings with the committees respective Councilmembers on September 2nd.

The next meeding date for the committee will be September 16th at 5:30 P.M. to discuss the budget.

COMMENTS FROM COMMITTEE MEMBERS:

Chairperson Tracy Raflowitz thanked Ms. Oakes and Yvonne Clayborne for the work they are doing within the Town.

ADJOURNMENT

With no further business, a motion to adjourn was made by Vice Chairperson Stephens and seconded by Committee Member Hoo . Motion Passed (4-0).

ATTEST:	**TOWN OF LOXAHATCHEE GROVES, FLORIDA**
______________________	______________________
Gabriella Croasdaile	Tracy Raflowitz
Assistant to the Town Clerk	Finance Advisory and Audit Committee Chairperson

TOWN OF LOXAHATCHEE GROVES
FINANCE AUDIT AND ADVISORY COMMITTEE
AGENDA ITEM MEMORANDUM

TO: **Finance Audit and Advisory Committee**

FROM: **Valerie Oakes, Interim Town Manager**

DATE: **September 16, 2026**

SUBJECT: **Discussion on FY27 Budget Overview**

Legal Sufficiency: **N/A**

Background:

The FY27 budget was presented to the Town Council at their 1st Public Budget Hearing on September 8th. The Town Council approved:

- The Road and Drainage Fund at $220 with no change from the last fiscal year;
- Solid Waste Collection at $300 with a decrease of $150 from the last fiscal year;
- To tentatively set the Millage at the current rate of 3.2564;
- A tentative budget as presented with the modification to include a budget line item for public safety based off the difference in amount in the roll back rate and the accepted millage rate, and then carry forward for the balance of the contingency fund.

Included in the item is the proposed budget presentation provided to Council as well as the proposed Capital Improvements Plan (CIP). September 23rd is the Town Council's Final Budget hearing for approval and adoption.

Attachments:

1. FY27 Budget Presentation
2. Proposed CIP

Preliminary FY 2027 Operating Budget

September 8,2026

FY 2027 Preliminary Budget Overview

- Staff focused on reducing expenditures while maintaining a standard level of service for the Town and with planned investments in improving processes and controls over financial reporting
- Since 2026 saw an 11% increase in property values (compared to an 8% increase from 2025 to 2026). The millage proposed remains the same as for the prior year – 3.2564 per mill
- The proposed budget includes a transfer from the General Fund to balance the budget in the Road & Drainage fund. With the FY2026 budget including a transfer from the General Fund of approximately $864,000, the Town may be facing a potential issue of underfunding our reserve policy in the future.
- The proposed budget does not include an increase in the Road and Drainage Assessment. To breakeven – not require a transfer from the General Fund – with the expenditures budgeted for FY2027, the assessment would need to be raised to $307 per unit.
- Still waiting on FEMA funds and grants to replenish CIP Reserves.
- We will be reducing the Solid Waste Assessment from $450 to $300 per unit as a result of contract negotiations with our service provider.

Property Tax Constitutional Amendment

- Expanded homestead exemption
  - FY 2027-2028 - $150,000 (Revenue reduction est. $372,000**)
  - FY 2028-2029 - $250,000 (Revenue reduction est. $614,000**)
  - FY 2029-2030 & Beyond – Legislative mandate to reduce all homestead via **general law action**
    - *Revenue reduction estimates based on 2025 assessed values*
  - Five-year waiting period for homestead exemption(s)
  - 5% growth cap on non-homestead properties (formerly 10%)
  - Tax revenue can only be spent on public safety, education, infrastructure, natural resources, bonds, retirement, and operations and administration per Article VIII (may be amended by legislature **under general law**.)
- SB4F – Millage Rate Approval
  - Not more than 110% of roll back rate requires 2/3 vote
  - More than 110% of roll back rate requires unanimous vote or referendum

*** Estimates provided by Projected Point*

FY 2027 Preliminary Proposed Rates

- Preliminary Millage Rate Proposed to be: 3.2564 Mills
    - Same as last year *
- Road & Drainage Assessments to be: $220.00 Per Acre
    - Historical Assessment at $200.00
        - Since FY2019
        - In 2026 was increased to $220.00
- Solid Waste Assessment to be: $300.00 Per Unit
    - In 2026 was $450

* We will need a unanimous vote

- The Budget Process is basically establishing 3 values:
    - Millage Rate
    - Road & Drainage Assessment
    - Solid Waste Assessment

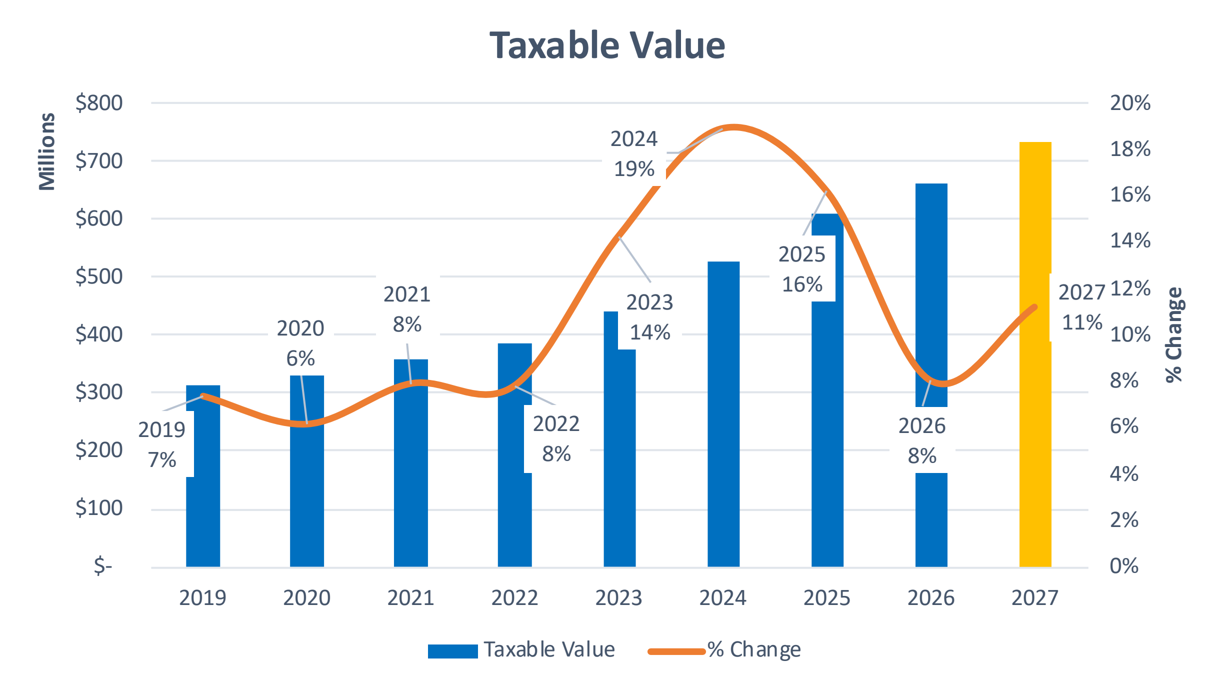
- Each Fund (General, Road & Drainage, Capital Improvement, Solid Waste & Transportation Fund) derives its major source of Funds based on establishing the above 3 values.

BUDGET SUMMARY
TOWN OF LOXAHATCHEE GROVES - Fiscal Year 2026-2027

	General Fund	Road & Drainage Fund	Capital Impr Proj Fund	Solid Waste Fund	Transportation Fund	Total	
Taxes:							
Ad Valorem Taxes net of discount	$ 2,293,013	$ -	$ -	$ -	$ -	$ 2,293,013	24%
Franchise Fees	635,479	-	-	-	-	635,479	7%
Taxes	606,139	-	-	-	-	606,139	6%
Intergovernmental	417,260	-	-	-	413,000	830,260	9%
Miscellaneous Revenues							
Assessments	-	1,634,511	-	428,640	-	2,063,151	22%
Miscellaneous	1,500	7,000	-	-	-	8,500	0%
Charges for Services	380,737	-	-	-	-	380,737	4%
Investment Income	68,000	3,000	-	2,000	-	73,000	1%
Fines & Forefeitures	22,000	-	-	-	-	22,000	0%
Licenses & Permits	450,291	-	-	-	-	450,291	5%
Dist Reimb	181,125	-	-	-	-	181,125	2%
Total Revenues	**5,055,544**	**1,644,511**	**-**	**430,640**	**413,000**	**7,543,695**	
Other Sources:							
Transfers IN	-	630,068	1,233,000	-	-	1,863,068	20%
Approp from Reserves	-	-	-	-	-	-	0%
Total Other Sources	-	630,068	1,233,000	-	-	1,863,068	
Total Revenues & Other Sources	**$ 5,055,544**	**$ 2,274,579**	**$ 1,233,000**	**$ 430,640**	**$ 413,000**	**$ 9,406,763**	**100%**
Expenditures, Uses							
Operating	$ 809,725	$ 1,127,446	$ -	$ 430,640	$ -	$ 2,367,811	25%
Salaries & Related	1,758,822	1,031,446	-	-	-	2,790,268	30%
Capital Outlay	-	-	1,233,000	-	-	1,233,000	13%
Cost Recovery	230,000	-	-	-	-	230,000	2%
Professional Services	581,800	115,688	-	-	-	697,488	7%
Total Expenditures	**3,380,347**	**2,274,579**	**1,233,000**	**430,640**	**-**	**7,318,566**	
Other							
Transfers OUT	1,492,498	-	-	-	413,000	1,905,498	20%
Approp to Reserves	182,699	-	-	-	-	182,699	2%
Other Total	**1,675,197**	**-**	**-**	**-**	**413,000**	**2,088,197**	
Total Expenditures & Other Uses	**$ 5,055,544**	**$ 2,274,579**	**$ 1,233,000**	**$ 430,640**	**$ 413,000**	**$ 9,406,763**	**100%**
Net	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	

Town's Taxable Assessed Value

Fiscal Year	Type	Millage Rate		Taxable Value	% Chng YOY in TV		Taxes Levied	% Collected	% Change
2016	Actual	1.4718	$	221,087,392		$	325,396	97%	
2017	Actual	1.4718	$	254,048,628	15%	$	373,909	97%	15%
2018	Actual	2.1500	$	291,834,929	15%	$	627,445	98%	15%
2019	Actual	3.0000	$	313,290,118	7%	$	939,870	99%	7%
2020	Actual	3.0000	$	332,537,842	6%	$	997,614	97%	6%
2021	Actual	3.0000	$	358,789,695	8%	$	1,076,369	97%	8%
2022	Actual	3.0000	$	386,834,400	8%	$	1,160,503	92%	8%
2023	Actual	3.0000	$	442,024,556	14%	$	1,326,074	97%	14%
2024	Actual	3.0000	$	525,562,007	19%	$	1,576,686	97%	19%
2025	Actual	3.0000	$	610,678,898	16%	$	1,832,037	97%	16%
2026	Actual	3.2564	$	659,659,655	8%	$	2,148,116	TBD	8%
2027	Est	3.2564	$	733,495,524	11%	$	2,388,555	TBD	11%
							96%	Budget at 96%	
						$	2,293,013		



Double-digit property value increases during FY2023 through FY2025 combined with grants funds helped delay the need to increase assessments and millage rates; however, we need to look long-term and attempt to manage expenditures, reserves and rates.

Town’s Estimated Reserves

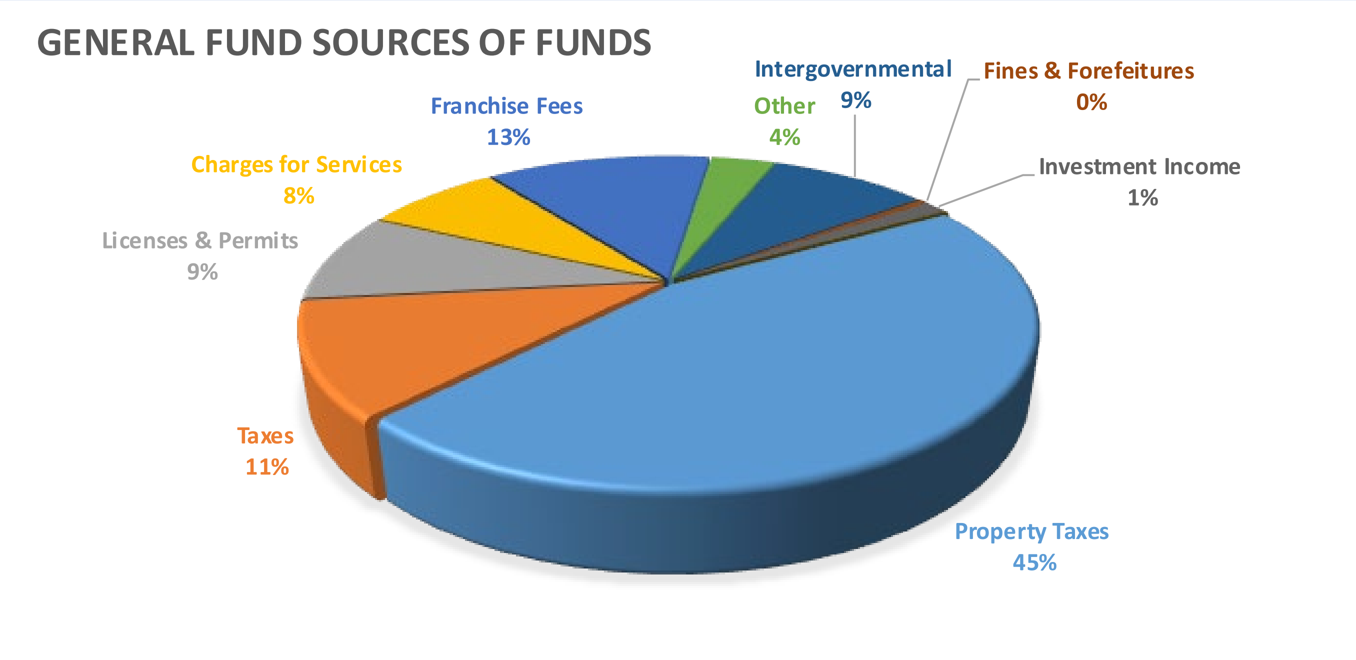
FUND BALANCE / RESERVES	General Fund	Road & Drainage Fund	Capital Impr Proj Fund	Local Option Sales Tax Fund	Transportation Fund	Total Governmental Funds	Solid Waste Fund
FY 2025 Audit - Fund Balance / Reserves							
Restricted	$ 746,865	$ 865,612	$ -	$ 52,243	$ -	$ 1,664,720	$ -
Assigned	636,832	-	432,803	-	-	1,069,635	-
Unassigned / Unrestricted	1,163,630	-	-	-	-	1,163,630	209,626
Total FY25 Fund Balance / Reserves	2,547,327	865,612	432,803	52,243	-	3,897,985	209,626
Approp to Reserves	-	-	-	-	-	-	-
Approp from Reserves	(636,832)	-	-	(52,243)	-	(689,075)	-
Total FY26 Estimated Reserves	1,910,495	865,612	432,803	-	-	3,208,910	209,626
Approp to Reserves	225,128	-	-	-	-	225,128	-
Approp from Reserves	-	-	-	-	-	-	-
Total FY27 Estimated Reserves	$ 2,135,623	$ 865,612	$ 432,803	$ -	$ -	$ 3,434,038	$ 209,626
Goal 25%	$ 845,087	$ 568,645				$ 1,413,732	$ 107,660
Over Funded / (Under Funded)	$ 543,671	$ 296,967				$ 840,638	$ 101,966

- Estimated Reserves are above the 25% of Operating Expenditures through FY2026.
- Proposed Budget Assumes Road & Drainage Assessment to remain at $220.

GENERAL FUND

Preliminary FY2027 General Fund Revenues

- FY2026 General Fund Budgeted Revenues are estimated to be approximately $4.688M
- FY2027 General Fund Revenues are estimated to be $5.056M
  - 45% From Property Taxes



Preliminary FY2027 General Fund Revenues (Cont.)

Category	FY2024	FY2025	2026 Budget	FY2026 E	FY2027 PB	FY2027 vs FY2026 Budget $ Change	FY2027 vs FY2026 Budget % Change
Property Taxes	$ 1,527,667	$ 1,812,232	$ 2,062,191	$ 2,062,191	$ 2,293,013	$ 230,822	11.2%
Taxes	575,044	642,738	557,230	651,768	606,138	48,908	8.8%
Licenses & Permits	374,365	401,676	439,740	403,612	450,291	10,551	2.4%
Charges for Services	337,005	356,912	303,920	296,930	380,737	76,817	25.3%
Franchise Fees	603,892	664,897	627,270	599,659	635,479	8,209	1.3%
District Reimb	172,500	172,500	181,125	181,125	181,125	-	0.0%
Intergovernmental	436,740	417,348	438,059	370,690	417,260	(20,799)	-4.7%
Fines & Forefeitures	773,921	19,245	16,480	225,143	22,000	5,520	33.5%
Investment Income	36,827	77,760	60,770	44,951	68,000	7,230	11.9%
Miscellaneous	1,858	2,619	1,030	25,230	1,500	470	45.6%
	4,839,819	4,567,927	4,687,815	4,861,299	5,055,544	367,729	7.8%
Transfers In	-	-	-	-	-	-	0.0%
Approp from Reserves	-	-	105,431	-	-	(105,431)	0.0%
Total Other Sources	-	-	105,431	-	-	(105,431)	
Total Sources	$ 4,839,819	$ 4,567,927	$ 4,793,246	$ 4,861,299	$ 5,055,544	$ 262,298	5.5%

- Overall, General Fund Revenues at the current millage rate of 3.2564 mills increased revenue by approximately $231K.
- Where available, revenue estimates provided by the State were used in the FY2027 budget.
- We took a conservative approach to Licenses & Permit Fee revenue for FY2027 based on historical data.
- Based on historical data we estimated that General Fund Revenues will grow by $367K or 5%

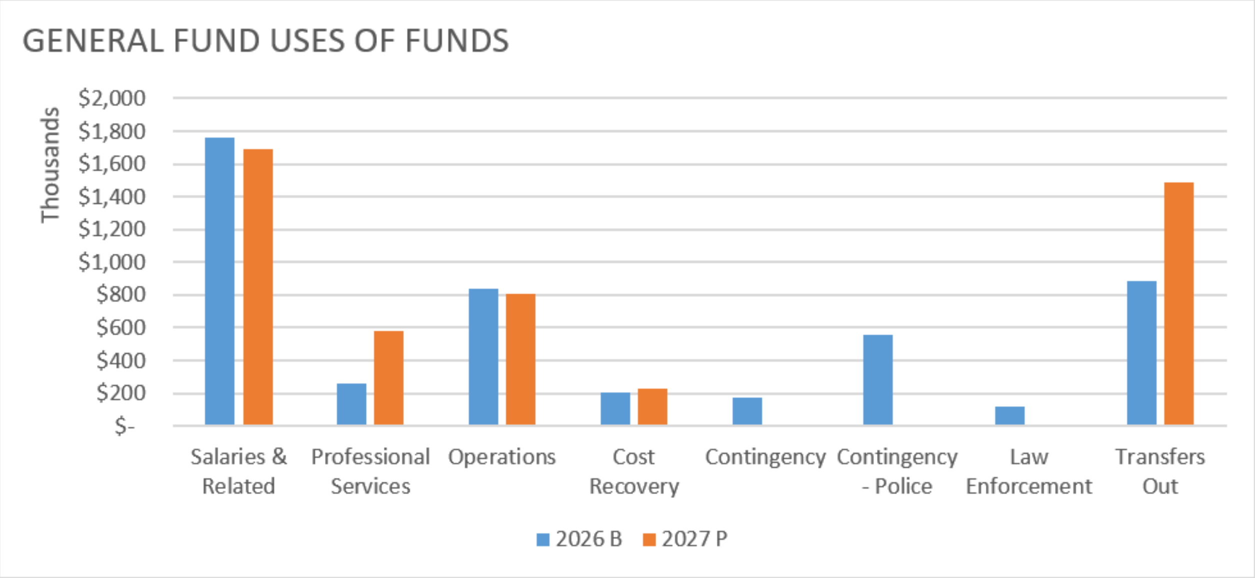
Preliminary FY 2027 General Fund Expenditures

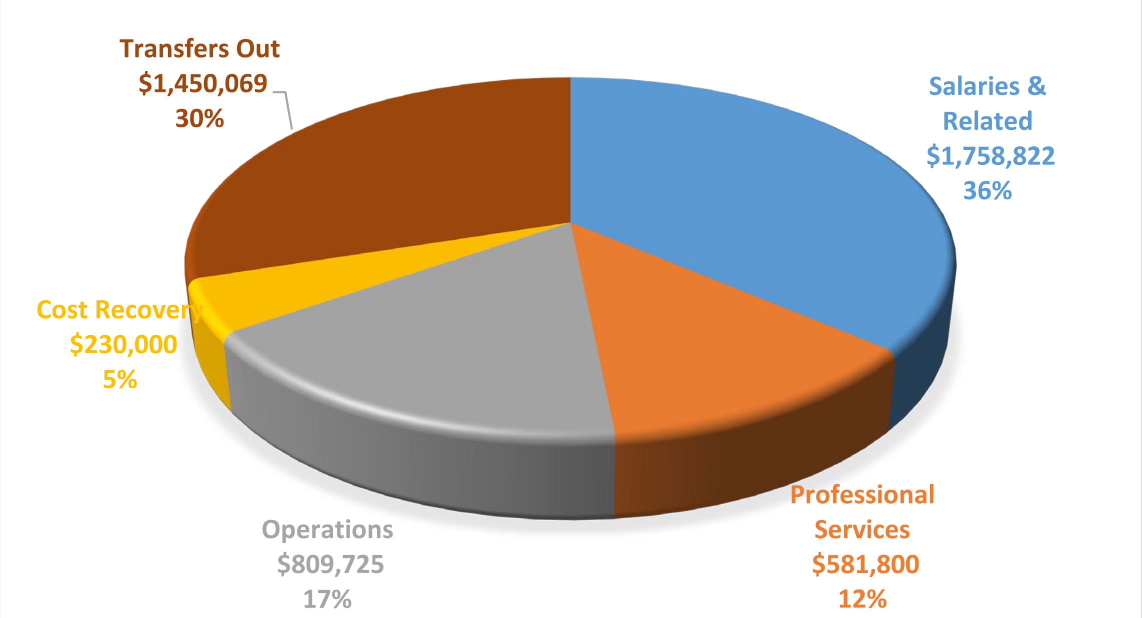
- We anticipate that General Fund Expenditures before transfers will decrease.
- We assumed a transfer to CIP of $820K for Capital Projects
- Contingency line items were not included in the FY2027 proposed budget.
- A small contribution to Reserves at the end of FY2027 of $225K is budgeted.

						FY2027 vs FY2026 Budget	
Category	FY2024	FY2025	2026 Budget	FY2026 E	FY2027 PB	$ Change	% Change
Salaries & Related	$ 1,014,701	$ 1,282,978	$ 1,761,894	$ 1,780,540	$ 1,758,822	$ (3,072)	-0.2%
Total Saleries & Related	1,014,701	1,282,978	1,761,894	1,780,540	1,758,822	(3,072)	-0.2%
Professional Services - Acct, Audit, Compl	132,732	174,321	160,500	173,500	230,000	69,500	43.3%
Professional Services - Legal	391,493	380,370	20,000	1,781	251,800	231,800	1159.0%
Professional Services - Other	104,700	115,924	77,250	155,000	100,000	22,750	29.4%
Total Professional Services	628,925	670,616	257,750	330,281	581,800	324,050	125.7%
Operating - Oper & Admin	189,617	267,198	325,341	392,955	355,200	29,859	9.2%
Operating - Special Projects, Programs & Misc	222,682	145,108	235,443	194,686	146,500	(88,943)	-37.8%
Operating - Tech & Comm	98,284	88,273	206,523	206,523	217,800	11,277	5.5%
Operating - Training, Travel & Memberships	27,197	65,392	44,450	50,621	57,300	12,850	28.9%
Operating - Rental & Leases	17,356	10,148	13,910	16,105	15,000	1,090	7.8%
Operating - Facilities, Equip & Maint	20,047	13,714	12,700	16,830	17,925	5,225	41.1%
Total Operating	575,182	589,833	838,367	877,720	809,725	(28,642)	-3.4%
Cost Recovery	269,326	219,213	204,930	200,000	230,000	25,070	12.2%
Contingency	-	-	173,500	-	-	(173,500)	-100.0%
Contingency - Police	-	-	555,000	-	-	(555,000)	-100.0%
Capital Outlay	-	-	-	-	-	-	0.0%
Law Enforcement	660,092	666,281	120,000	115,846	-	(120,000)	-100.0%
Debt Service	3,285	-	-	-	-	-	0.0%
Total Capital & Debt Service	932,703	885,494	1,053,430	315,846	230,000	(823,430)	-78.2%
Total Expenditures before Transfers Out	3,151,511	3,428,921	3,911,441	3,304,387	3,380,347	(531,094)	-13.6%
Transfers Out	1,320,853	1,024,493	881,805	881,805	$ 1,450,069	568,264	64.4%
Appropriation to Reserves	367,455	114,513		675,107	$ 225,128	225,128	100.0%
Total Uses	$ 4,839,819	$ 4,567,927	$ 4,793,246	$ 4,861,299	$ 5,055,544	$ 262,298	5.5%

Preliminary FY2027 General Fund Expenditures (Cont.)

- Compared to FY2026, Salaries and Related Expenditures are estimated to remain essentially the same, including the inclusion of an estimated 3% COLA adjustment + merit increase opportunity
- Professional Services are estimated to increase by $324K, which includes conversion of employees to contractors
- Operating Expenses are estimated to decrease by $29K
- Overall, expenses (before Transfers) are estimated to decrease by $531K or 14%.



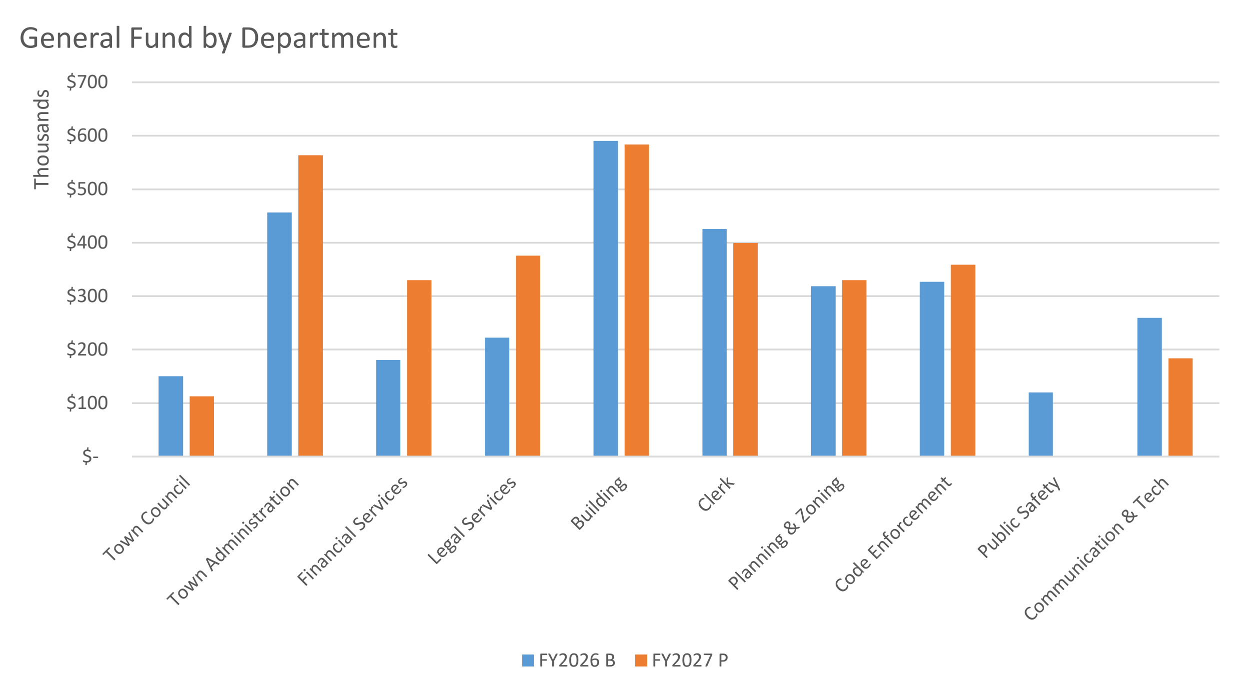


Preliminary FY2027 General Fund Expenditures (Departments)

- Overall, Most Departmental Cost are anticipated to increase

- Increases in Financial Services, Legal Services, Clerk and Code Enforcement (adding or re-allocation of staff) offset by reductions in Town Council, the Clerk and Public safety

						FY2027 vs FY2026 Budget	
Departments	FY2024	FY2025	2026 Budget	FY2026 E	FY2027 PB	$ Change	% Change
Town Council	$ 149,989	$ 153,809	$ 150,115	$ 224,677	$ 112,593	$ (37,523)	-25.0%
Town Administration	$ 740,915	$ 823,851	$ 456,334	$ 505,960	$ 563,487	107,153	23.5%
Financial Services	$ 160,130	$ 201,605	$ 180,450	$ 193,785	$ 330,008	149,558	82.9%
Legal Services	$ 305,826	$ 385,719	$ 222,592	$ 201,742	$ 375,996	153,404	68.9%
Building	$ 193,429	$ 373,901	$ 590,498	$ 599,871	$ 583,931	(6,567)	-1.1%
Clerk	$ -	$ 32,239	$ 425,770	$ 423,761	$ 399,457	(26,313)	-6.2%
Planning & Zoning	$ 413,673	$ 309,611	$ 318,369	$ 327,660	$ 330,000	11,631	3.7%
Code Enforcement	$ 262,170	$ 231,090	$ 326,979	$ 314,088	$ 358,600	31,621	9.7%
Public Safety	$ 660,092	$ 666,281	$ 120,000	$ 115,846	$ -	(120,000)	-100.0%
Communication & Tech	$ 152,413	$ 135,051	$ 259,529	$ 260,099	$ 183,600	(75,929)	-29.3%
Boards & Committees	$ 1,488	$ 1,287	$ -	$ -	$ -	-	0.0%
	3,040,126	3,314,444	3,050,636	3,167,487	3,237,672	187,036	6.1%
NON-DEPT	$ 1,432,238	$ 1,138,969	$ 1,742,610	$ 1,018,705	$ 1,635,173	(107,437)	-6.2%
Total before Reserves	4,472,364	4,453,414	4,793,246	4,186,192	4,872,845	79,599	1.7%



Preliminary FY2027 General Fund Expenditures (Departments Cont.)

	Actuals		Est	Budget	Budget
	2024	2025	2026	2026	2027
FTEs					
Town Administration	3.00	3.00	2.00	2.00	1.00
Legal Services	-	-	2.00	2.00	1.00
Building	2.00	3.50	4.00	4.00	4.75
Code Enforcement	1.50	2.00	2.50	2.50	2.00
Community Standards	-	-	-	-	0.75
Human Resources	-	-	-	-	1.00
Clerk	3.00	3.50	4.00	4.00	3.00
Financial Services	0.50	0.50	-	-	1.00
	10.00	12.50	14.50	14.50	14.50
		25%		16%	0%

Salaries & Wages					
Town Council	$ 45,000	$ 45,000	$ 45,000	$ 45,000	$ 45,000
Town Administration	490,207	534,083	295,888	300,000	170,888
Legal Services	-	24,187	141,058	143,160	222,338
Building	120,049	235,815	342,720	329,770	309,984
Code Enforcement	116,164	134,003	190,874	205,555	309,604
Clerk	-	18,084	323,116	322,817	331,016
Financial Services	-	-	-	-	71,321
	$ 771,420	$ 991,172	$ 1,338,656	$ 1,346,302	$ 1,460,151
		28%		36%	8%

For every $1 in Salaries & Wages, Benefits and Required Expenses add about $0.40

	Actuals		Est	Budget	Budget
	2024	2025	2026	2026	2027
Total Salaries & Related	$ 1,010,013	$ 1,275,980	$ 1,784,271	$ 1,757,206	$ 2,046,314
					16.45%
Taxable Wages	$ 771,420	$ 991,172	$ 1,338,656	$ 1,346,302	$ 1,460,151
Labor Burden	1.31	1.29	1.33	1.31	1.40

TRANSPORTATION FUND

Preliminary FY2027 Transportation Fund

- Estimated a conservative revenue growth in line with historical data.
- These funds get transferred to CIP

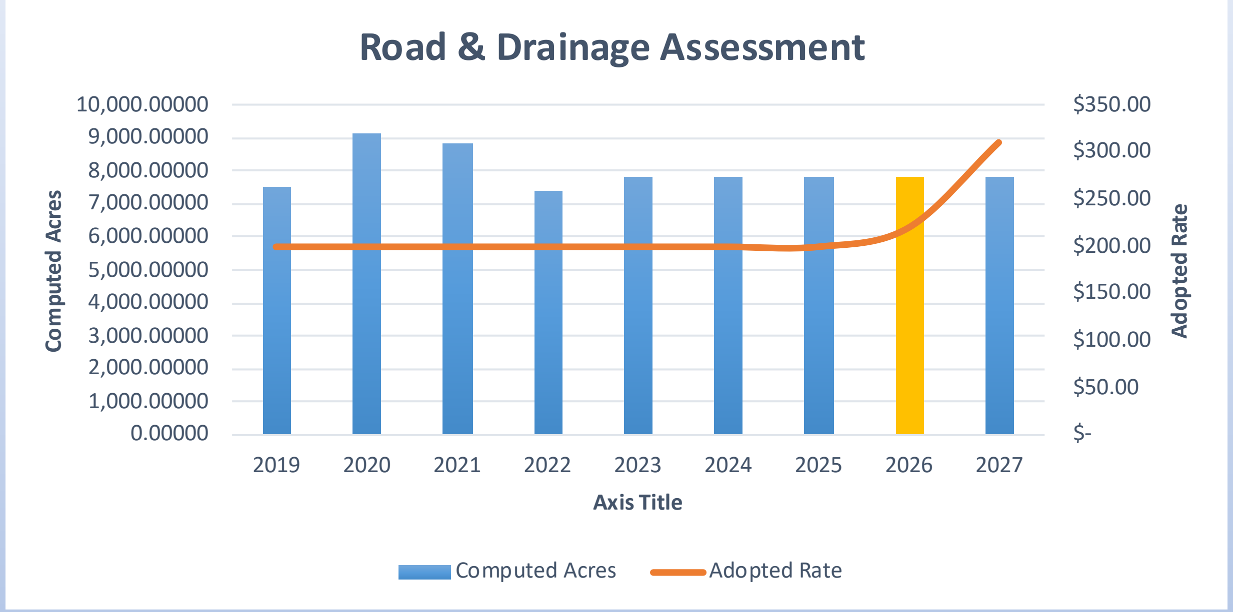
						FY2027 vs FY2026 Budget	
Category	FY2024	FY2025	2026 Budget	FY2026 E	FY2027 PB	$ Change	% Change
Intergovernmental	$ 382,994	$ 383,999	$ 399,960	$ 399,960	$ 413,000	$ 13,040	
Total Sources	$ 382,994	$ 383,999	$ 399,960	$ 399,960	$ 413,000	$ 13,040	3.3%

						FY2027 vs FY2026 Budget	
Category	FY2024	FY2025	2026 Budget	FY2026 E	FY2027 PB	$ Change	% Change
Operating - Facilities, Equip & Maint	-	-	-	-	-	-	
	-	-	-	-	-	-	
Transfers Out	382,995	383,999	399,960	399,960	413,000	13,040	
Total Uses	382,995	383,999	399,960	399,960	413,000	13,040	3.3%

ROAD & DRAINAGE FUND

Preliminary FY2027 Road & Drainage Fund (Revenues)

Fiscal Year	Adopted Rate	Computed Acres	% Chng YOY in TV	Assessment Revenue (Net)	Budget Collection Rate
2016	$ 150.00	7,787.00000		$ 1,121,328	95%
2017	$ 150.00	6,851.13333	-12%	$ 986,563	95%
2018	$ 150.00	7,565.66667	10%	$ 1,089,456	95%
2019	$ 200.00	7,504.71000	-1%	$ 1,440,904	95%
2020	$ 200.00	9,154.64915	22%	$ 1,757,693	95%
2021	$ 200.00	8,813.38560	-4%	$ 1,692,170	95%
2022	$ 200.00	7,408.10000	-16%	$ 1,422,355	95%
2023	$ 200.00	7,801.48720	5%	$ 1,497,886	95%
2024	$ 200.00	7,801.48720	3%	$ 1,497,886	95%
2025	$ 200.00	7,801.48720	3%	$ 1,482,283	95%
2026	$ 220.00	7,801.48720	3%	$ 1,630,511	TBD
2027	$ 220.00	7,801.48720	3%	$ 1,716,327	TBD
				(85,816)	5%
				$ 1,630,511	



- The challenge is that adopted rates have not kept up with inflationary cost. This fund has been balanced by additional transfers from the General Fund, Transportation Fund and Reserves. Preliminary Budget Request is $220 per computed acre

Preliminary FY2027 Road & Drainage Fund (Revenues Cont.)

Category	FY2024	FY2025	2026 Budget	FY2026 E	FY2027 PB	FY2027 vs FY2026 Budget $ Change	FY2027 vs FY2026 Budget % Change
Settlements	$ -	$ 4,208	$ -	$ -	$ -	$ -	100.0%
Investment Income	5,372	31,516	19,250	-	3,000	(16,250)	-84.4%
Miscellaneous	(948)	2,550	16,748	177	7,000	(9,748)	-58.2%
Assessments	1,517,154	1,502,593	1,663,511	1,541,735	1,634,511	(29,000)	-1.7%
Revenue Before Reserves & Transfers	1,521,579	1,540,867	1,699,509	1,541,912	1,644,511	(54,998)	-3.2%
Transfers In	1,528,070	966,443	863,594	863,594	625,972	(237,622)	-27.5%
Approp from Reserves	-	-	166,010	35,026	-	(166,010)	
Total Reserves & Transfers	1,528,070	966,443	1,029,604	898,620	625,972	(403,632)	-39.2%
Total Sources	$ 3,049,649	$ 2,507,310	$ 2,729,113	$ 2,440,531	$ 2,270,483	$ (458,630)	-16.8%

- Notice that this fund needed Transfers in from the General Fund, Transportation fund **AND** Appropriations from Reserves to balance.

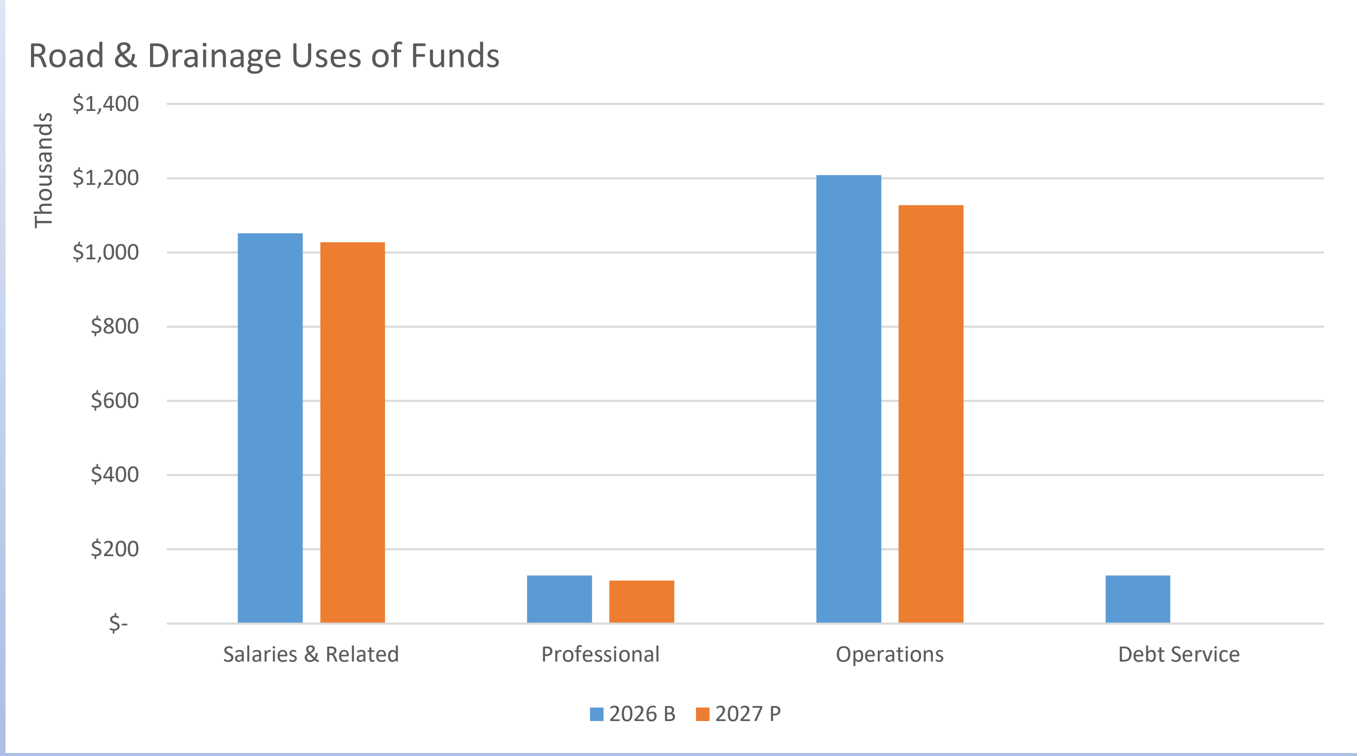
- Our Proposed budget anticipates holding the assessment to $220 per acre.

Preliminary FY2027 Road & Drainage Fund (Expenditures)

- Most line-item expenditures have been reduced
- Increases in Salaries and wages have been offset by decreases in FTEs.
- In FY2026, the fund paid off the equipment loan and is not anticipating additional Debt Service during FY2027.
- Overall, this fund is anticipated to decrease expenses by over ($400K) or 15%.

Category	FY2024	FY2025	2026 Budget	FY2026 E	FY2027 PB	FY2027 vs FY2026 Budget $ Change	FY2027 vs FY2026 Budget % Change
Salaries & Related	$ 992,529	$ 1,054,557	$ 1,051,776	$ 992,352	$ 1,027,349	$ (24,427)	-2.3%
Total Salaries & Related	992,529	1,054,557	1,051,776	992,352	1,027,349	(24,427)	-2.3%
Professional Services - Legal	-	-	-	-	-	-	0.0%
Professional Services - Acct, Audit, Compl	23,750	22,200	26,750	26,750	28,088	1,338	5.0%
Professional Services - Other	80,230	57,180	103,275	59,620	87,600	(15,675)	-15.2%
Total Professional Services	103,980	79,380	130,025	86,370	115,688	(14,338)	-11.0%
Operating - Oper & Admin	335,011	327,329	344,950	345,911	369,036	24,086	7.0%
Operating - Special Projects, Programs & Misc	11,710	4,945	10,500	10,500	10,500	-	0.0%
Operating - Tech & Comm	64,056	62,731	59,818	59,818	62,809	2,991	5.0%
Operating - Training, Travel & Memberships	12,385	28,163	23,100	23,100	19,000	(4,100)	-17.7%
Operating - Rental & Leases	96,972	81,161	70,250	95,354	70,250	-	0.0%
Operating - Facilities, Equip & Maint	685,171	418,424	539,172	511,794	465,851	(73,321)	-13.6%
Operating - Engineering	158,698	198,566	160,065	160,065	130,000	(30,065)	-18.8%
Total Operating	1,364,002	1,121,320	1,207,855	1,206,543	1,127,446	(80,409)	-6.7%
Contingency	-	-	209,457	-	-	(209,457)	
Capital Outlay	-	-	-	25,267	-	-	0.0%
Debt Service	104,447	139,498	130,000	130,000	-	(130,000)	-100.0%
Total Capital & Debt Service	104,447	139,498	339,457	155,267	-	(339,457)	-100.0%
Total Expenditures before Transfers Out	2,564,958	2,394,755	2,729,113	2,440,531	2,270,483	(458,630)	-16.8%
Transfers Out	484,691	112,555	-	-	-	-	0.0%
Total Uses	$ 3,049,649	$ 2,507,310	$ 2,729,113	$ 2,440,531	$ 2,270,483	$ (458,630)	-16.8%

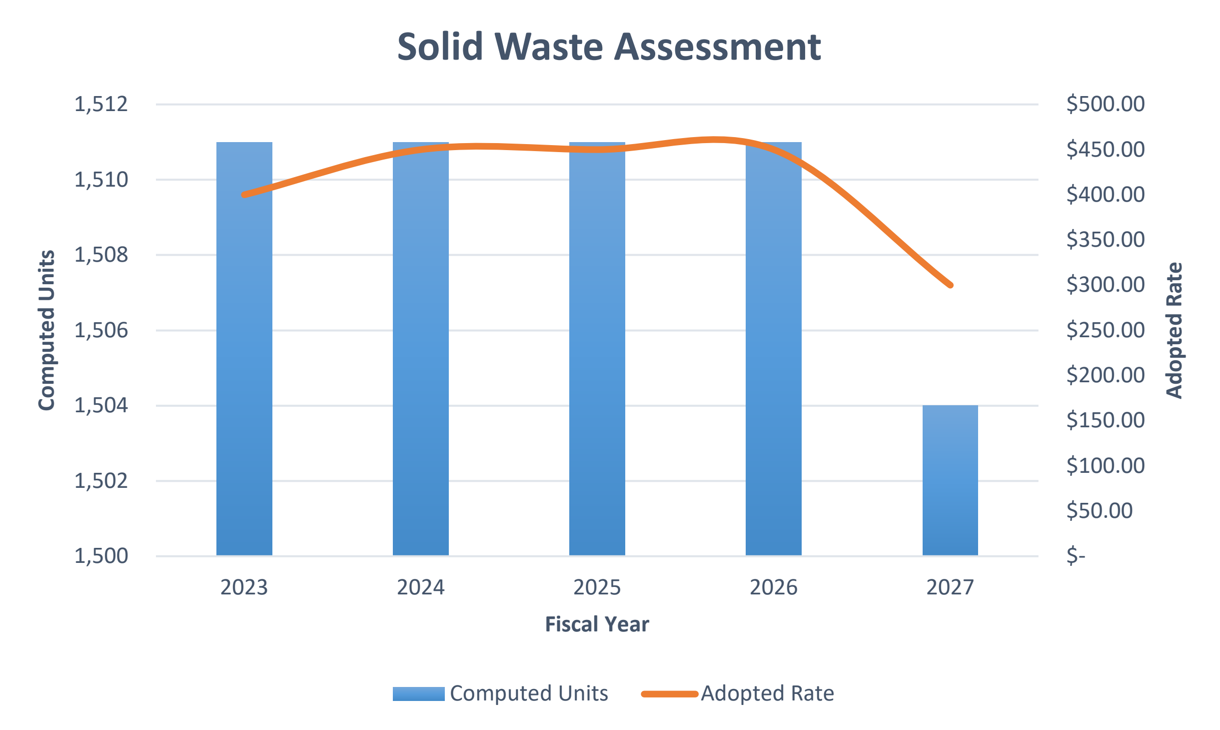
Preliminary FY2027 Road & Drainage Fund (Expenditures Cont.)



SOLID WASTE FUND

Preliminary FY2027 Solid Waste Fund (Revenues)

Fiscal Year	Adopted Rate	Computed Units	% Chng YOY in TV	Assessment Revenue (Net)	Budget Collection Rate
2016	$ 256.27	1316		$320,389	95%
2017	$ 256.27	1375	4%	$334,753	95%
2018	$ 450.00	1375	0%	$587,813	95%
2019	$ 450.00	1357	-1%	$580,118	95%
2020	$ 450.00	1399	3%	$598,073	95%
2021	$ 450.00	1446	3%	$618,165	95%
2022	$ 450.00	1446	0%	$618,165	95%
2023	$ 400.00	1511	4%	$574,180	95%
2024	$ 450.00	1511	0%	$645,953	95%
2025	$ 450.00	1511	0%	$645,953	95%
2026	$ 450.00	1511	0%	$645,953	TBD
2027	$ 300.00	1504	0%	$451,200	100%
				(22,560)	5%
				$428,640	



Preliminary FY2027 Solid Waste Fund Expenditures

- Assessment has been reduced to $300 per unit due to contract re-negotiation.
- Our Preliminary budget assumes the assessment will cover the expenditures of the fund.

Category	FY2024	FY2025	2026 Budget	FY2026 E	FY2027 PB	FY2027 vs FY2026 Budget $ Change	FY2027 vs FY2026 Budget % Change
Intergovernmental	$ 161	$ 351,347	$ -	$ -	$ -	$ -	-100%
Investment Income	1,989	1,032	2,000	2,000	2,000	-	0.0%
Assessments	584,779	651,918	645,952	645,952	428,640	(217,312)	-33.6%
Revenue Before Reserves & Transfers	586,930	1,004,296	647,952	647,952	430,640	(217,312)	-33.5%
Transfers In	118,000	-	106,648	106,648	-	(106,648)	100%
Approp from Reserves	-	34,521	-	24,918	-	-	-100%
Total Reserves & Transfers	118,000	34,521	106,648	131,566	-	(106,648)	
Total Sources	$ 704,930	$ 1,038,818	$ 754,600	$ 779,518	$ 430,640	$ (323,960)	-42.9%

Category	FY2024	FY2025	2026 Budget	FY2026 E	FY2027 PB	FY2027 vs FY2026 Budget $ Change	FY2027 vs FY2026 Budget % Change
Operating - Oper & Admin	$ 657,524	$ 1,038,818	$ 754,600	$ 779,518	$ 430,640	$ (323,960)	
Contingency/Reserves	-	-	-	-	-		
Total Expenditures before Transfers Out	657,524	1,038,818	754,600	779,518	430,640	(323,960)	
Appropriation to Reserves	47,406	-	-	-	-		
Total Uses	$ 704,930	$ 1,038,818	$ 754,600	$ 779,518	$ 430,640	$ (323,960)	-42.9%

CAPITAL IMPROVEMENT FUND

Preliminary FY2027 Capital Improvement Fund

- This fund awaits certain FEMA reimbursements and Grant Funds, transfers from the General Fund, LOST Fund and Transportation Fund have funded our CIP plan in the past.
- Our ability to continue this process has been reduced by the elimination of LOST funds, ARPA funds as well as reduction of CIP Reserve Funds.

						FY2027 vs FY2026 Budget	
Category	FY2024	FY2025	2026 Budget	FY2026 E	FY2027 PB	$ Change	% Change
Miscellaneous	63,600	-	-	-	-	-	
Grant Income	-	350,000	-	-	-	-	0%
	63,600	350,000	-	-	-		
Transfers In	2,140,991	1,039,638	386,524	386,524	1,233,000	846,476	219%
Approp from Reserves	-	299,242	648,779	142,575	-	(648,779)	0%
Total Other Sources	2,140,991	1,338,880	1,035,303	529,099	1,233,000	197,697	19%
Total Sources	$ 2,204,591	$ 1,688,880	$ 1,035,303	$ 529,099	$ 1,233,000	197,697	19%

						FY2027 vs FY2026 Budget	
Category	FY2024	FY2025	2026 Budget	FY2026 E	FY2027 PB	$ Change	% Change
Capital Outlay	493,935	1,688,880	1,035,303	529,099	1,233,000	197,697	19%
Total Capital	493,935	1,688,880	1,035,303	529,099	1,233,000	197,697	19%
Total Expenditures before Transfers Out	493,935	1,688,880	1,035,303	529,099	1,233,000	197,697	19%
Approp to Reserves	1,710,656	$ -	$ -	$ -	$ -	-	0%
Total Uses	$ 2,204,591	$ 1,688,880	$ 1,035,303	$ 529,099	$ 1,233,000	$ 197,697	$ 0

INTER-FUND TRANSFERS

Preliminary FY2027 Inter-Fund Transfers

Transfers between the Funds to Balance - Transfers In/(Out)

General Fund	Road & Drainage	Transportation	Capital Improvements	Solid Waste Fund	Net
$ (820,000)	$ -	$ -	$ 820,000	$ -	$ -
(630,069)	630,069	-	-	-	-
-	-	(413,000)	413,000	-	-
$ (1,450,069)	$ 630,069	$ (413,000)	$ 1,233,000	$ -	$ -

TOWN OF LOXAHATCHEE GROVES, FLORIDA
PROPOSED BUDGET SUMMARY
FOR THE FISCAL YEAR ENDING SEPTEMBER 30,2027

General Fund Millage Rate **3.2564**

	General Fund	Road & Drainage Fund	Capital Impr Proj Fund	Solid Waste Fund	Transportation Fund	Total
Revenues & Other Sources						
Taxes:						
Ad Valorem Taxes net of discount	$ 2,293,013	$ -	$ -	$ -	$ -	$ 2,293,013
Franchise Fees	635,479	-	-	-	-	635,479
Taxes	606,139	-	-	-	-	606,139
Intergovernmental	417,260	-	-	-	413,000	830,260
Miscellaneous Revenues						
Assessments	-	1,634,511	-	428,640	-	2,063,151
Miscellaneous	1,500	7,000	-	-	-	8,500
Charges for Services	380,737	-	-	-	-	380,737
Investment Income	68,000	3,000	-	2,000	-	73,000
Fines & Forefeitures	22,000	-	-	-	-	22,000
Licenses & Permits	450,291	-	-	-	-	450,291
Dist Reimb	181,125	-	-	-	-	181,125
Total Revenues	**5,055,544**	**1,644,511**	**-**	**430,640**	**413,000**	**7,543,695**
Other Sources:						
Transfers IN	-	630,068	1,233,000	-	-	1,863,068
Approp from Reserves	-	-	-	-	-	-
Total Other Sources	-	630,068	1,233,000	-	-	1,863,068
Total Revenues & Other Sources	**$ 5,055,544**	**$ 2,274,579**	**$ 1,233,000**	**$ 430,640**	**$ 413,000**	**$ 9,406,763**
Expenditures, Uses						
Operating	$ 809,725	$ 1,127,446	$ -	$ 430,640	$ -	$ 2,367,811
Salaries & Related	1,758,822	1,031,446	-	-	-	2,790,268
Capital Outlay	-	-	1,233,000	-	-	1,233,000
Cost Recovery	230,000	-	-	-	-	230,000
Professional Services	581,800	115,688	-	-	-	697,488
Debt Service	-	-	-	-	-	-
Total Expenditures	**3,380,347**	**2,274,579**	**1,233,000**	**430,640**	**-**	**7,318,566**
Other						
Transfers OUT	1,450,069	-	-	-	413,000	1,863,069
Approp to Reserves	225,128	-	-	-	-	225,128
Other Total	**1,675,197**	**-**	**-**	**-**	**413,000**	**2,088,197**
Total Expenditures & Other Uses	**$ 5,055,544**	**$ 2,274,579**	**$ 1,233,000**	**$ 430,640**	**$ 413,000**	**$ 9,406,763**

FY 2027 Budget Calendar Events

September

- 1st Public Hearing 9/8/2026 to tentatively adopt proposed millage and proposed budget
- Budget ad submitted to newspaper
- 2nd Public Hearing 9/23/2026. Town Commission adopts final budget, final millage

FY 2027 Budget: Questions

10-Year Capital Project Tracker

Enter each capital project on one row and place the planned amount in the applicable year column.

Project ID	Capital Project	Category	Priority	Status	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
CP-001	Repair and Repave North Road	Roads	Medium	Planned		$700,000								
CP-002	Reconstruct E Rd South 6th to Southern	Roads	Medium	Deferred				$215,000						
CP-003	Construct Citrus Rd. Loxahatchee to D	Roads	Medium	Deferred	TBD									
CP-004	Reconstruct Temple Dr.	Roads	Low	Planned						$35,000				
CP-005	Reconstruct Snail Trail	Roads	Low	Planned								$28,000		
CP-006	Pave West 25th Street Gap	Roads	Low	Deferred							$45,000			
CP-007	Pave B Road North Gap	Roads	Low	Deferred									$180,000	
CP-008	Replace Damaged and Missing Guardrails	Roads	**High**	Deferred		$40,000	$40,000	$40,000	$40,000	$40,000	$40,000	$40,000	$40,000	$40,000
CP-009	Construct North Rd Equestrian Trail	Equestrian	**High**	Planned		$50,000								
CP-010	Install equestrian crossing- B Road at Publix	Equestrian	Medium	Planned						$60,000				
CP-011	Install equestrian crossing- D Road and Tangerine	Equestrian	Medium	Planned				$50,000						
CP-012	Install equestrian crossing- C Rd and Collecting Canal	Equestrian	Medium	Planned					$50,000					
CP-013	Install equestrian crossing- F Rd and Collecting Canal	Equestrian	**High**	Planned			$60,000							
CP-014	Install trail crossings at Okeechobee and major lettered roads(6)	Equestrian	**High**	Planned	TBD									
CP-015	Complete first phase of town-wide trail connectivity system	Equestrian	Medium	Planned	TBD									
CP-016	Replace Floor System at D Road Pump Station	Pump stations/ Outfall Gates	**High**	Deferred		$175,000								
CP-017	Upgrade D Rd Pump Station Scada	Pump stations/ Outfall Gates	**High**	Planned	TBD									
CP-018	Upgrade Folsom Road Outfall Gate	Pump stations/ Outfall Gates	Medium	Deferred			$15,000							
CP-019	Upgrade A Road Outfall Gate	Pump stations/ Outfall Gates	Medium	Deferred			$15,000							
CP-020	Construct West C Rd/ South C Rd Culvert	Stormwater	Medium	Planned		$140,000								
CP-021	Design/ Permit/ Construct Okeechobee weir dams at major Letter Roads	Stormwater	**High**	Planned		$375,000	$1,000,000	$1,000,000						
CP-022	Design/ permit/ construct D Rd & Okeechobee Regional pump station	Stormwater	**High**	Planned			$475,000	$1,300,000	$1,300,000					
CP-023	Replace Public Works Roof	Buildings	**High**	Planned				$250,000						
CP-024	Replace Public Works HVAC	Buildings	**High**	Planned		$10,000								
CP-025	Replace Public Works Building	Buildings	Medium	Planned						$280,000	$1,000,000			
CP-026	Replace Town Hall Carpeting	Buildings	Medium	Deferred		$27,000								
CP-027	Replace 3 Town Hall HVAC	Buildings	Medium	Planned				$35,000						
CP-028	Paint Town Hall Exterior	Buildings	Low	Planned							$10,000		$15,000	
CP-029	Clean and Maintain Town Hall Roof	Buildings	Low	Planned						$10,000		$10,000		
CP-030	Install Town Hall Generator	Buildings	**High**	Planned			$75,000	$250,000						
CP-031	Land Acquisition for stormwater Treatment	Stormwater	Medium	Planned					TBD					
CP-032	Annual Paving Program	Roads	**High**	Planned			$140,000		$140,000		$140,000		$140,000	
CP-033	Annual pavement drainage program	Roads	Medium	Planned			$30,000		$30,000		$30,000		$30,000	
CP-034	Future Road Connections	Roads	Low	Planned										TBD
CP-037	Town trail connectivity to adjoining communities	Equestrian	Low	Planned					$250,000	$800,000				TBD
CP-041	Canal, culvert and drainage system rehabilitation program	Stormwater	Medium	Planned						$140,000		$140,000		$140,000
CP-042	Upgrade fleet maintenance and facilty	Buildings	Medium	Planned										
CP-043	Improve security systems, communications and technology infrastructure	Buildings	Medium	Planned		$20,000								
CP-044	Building energy efficiency improvements	Buildings	Medium	Planned						$10,000	$10,000	$10,000	$10,000	$10,000
CP-045	Expand Town Hall to meet future operations	Buildings	Low	Planned										TBD
CP-046	Okeechobee Rounabouts (3)	Roads	Medium	Planned										TBD
CP-047	Large Excavator ®	Vehicles	**High**	Planned										$550,000
CP-048	Skid Steer ®	Vehicles	**High**	Planned				$65,000						
CP-049	Boom Mower ®	Vehicles	Medium	Planned			$110,000							

CP-050	Dump Bed Truck ®	Vehicles	Medium	Planned					$125,000					
CP-051														
CP-052														
CP-053														
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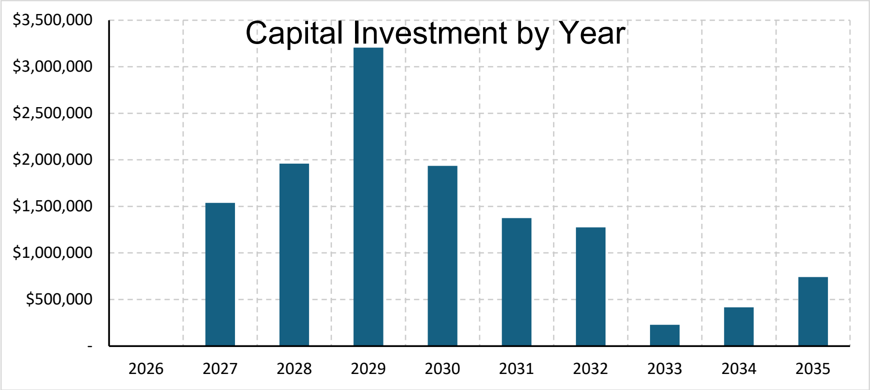
Annual Capital Totals					**-**	**$1,537,000**	**$1,960,000**	**$3,205,000**	**$1,935,000**	**$1,375,000**	**$1,275,000**	**$228,000**	**$415,000**	**$740,000**

10-Year Capital Planning Summary

Year	Planned Capital	% of 10-Year Plan	Cumulative Capital
2026	-	0.0%	-
2027	$1,537,000	12.1%	$1,537,000
2028	$1,960,000	15.5%	$3,497,000
2029	$3,205,000	25.3%	$6,702,000
2030	$1,935,000	15.3%	$8,637,000
2031	$1,375,000	10.9%	$10,012,000
2032	$1,275,000	10.1%	$11,287,000
2033	$228,000	1.8%	$11,515,000
2034	$415,000	3.3%	$11,930,000
2035	$740,000	5.8%	$12,670,000

Total 10-Year	**$12,670,000**



TOWN OF LOXAHATCHEE GROVES
FINANCE ADVISORY AND AUDIT COMMITTEE
AGENDA ITEM MEMORANDUM

TO: **Finance Advisory and Audit Committee**

FROM: **Valerie Oakes, Acting Town Manager**

DATE: **September 9, 2026**

SUBJECT: **Discussion on FAAC Priority No.1 – Road and Drainage Fund Financial Analysis and Long-Term Stability**

Legal Sufficiency: **N/A**

Background:

The Road and Drainage Fund supports critical Town infrastructure and ongoing operational responsibilities associated with roadway and drainage maintenance, improvements, capital projects, and related services. Given the importance of these functions and the potential for increasing infrastructure, maintenance, and capital needs, the Town should evaluate whether the Fund's current financial structure is sufficient to support both existing obligations and future needs.

As part of the FAAC's role in reviewing and evaluating matters impacting the Town's financial condition, staff is recommending that the Committee identify the Road and Drainage Fund as Priority No. 1 and conduct a detailed financial analysis focused on long-term stability and sustainability.

SCOPE OF ANALYSIS:

The review should clearly identify , but not be limited to:

- The Fund's current financial condition;
- Significant financial risks or areas of concern;
- Anticipated future funding needs;
- The sustainability of the Fund under its existing financial structure;
- Recommended reserve or fund balance targets;
- Potential corrective actions or funding alternatives; and
- Recommendations for maintaining the long-term financial stability of the Fund.

Attachments:

N/A

TOWN OF LOXAHATCHEE GROVES
FINANCE ADVISORY AND AUDIT COMMITTEE
AGENDA ITEM MEMORANDUM

TO: Finance Advisory and Audit Committee

FROM: Valerie Oakes, Acting Town Manager

DATE: September 16, 2026

SUBJECT: Discussion on Prioritizing the Town's Financial Operations, Stability, Policies, and Long-Term Financial Planning

Legal Sufficiency: N/A

Background:

The Town is currently evaluating its overall financial operating structure to ensure that financial processes are accurate, consistent, transparent, sustainable, and supported by appropriate internal controls. As the Town continues to address current operational needs, audit-related matters, financial reporting requirements, and organizational transitions, it is important to establish a clear framework for prioritizing financial improvements.
Staff is seeking the FAAC's input regarding areas that should receive immediate, short-term, and long-term attention. The intent is to move beyond addressing individual financial issues as they arise and establish a more comprehensive financial management strategy focused on operational stability, accountability, forecasting, and informed decision-making.

DISCUSSION AREAS:
The FAAC may wish to discuss and provide recommendations regarding the following:

1. **Financial Operations and Stability**
   - Current finance department operations and organizational structure.
   - Continuity and stability of accounting and financial functions.
   - Adequacy of staffing, consultant support, roles, and responsibilities.
   - Establishment of routine financial management practices and reporting expectations.

2. **Accounting and Financial Processes**
    - Accounts payable and accounts receivable.
    - Bank reconciliations.
    - Cash management.
    - Purchasing and purchase order procedures.
    - General ledger maintenance.
    - Month-end and year-end closing processes.
    - Revenue collection and reconciliation.
    - Grant accounting and reimbursement tracking.
    - Capital project accounting.
    - Documentation and retention of financial records.

3. **Policies, Procedures, and Internal Controls**
    - Review of existing financial policies, ordinances, resolutions, and administrative procedures.
    - Identification of outdated, conflicting, or incomplete policies.
    - Development of written accounting and procurement procedures.
    - Segregation of duties.
    - Approval authority and financial oversight.
    - Internal controls designed to reduce errors, inconsistencies, and financial risk.

4. **Financial Reporting and Transparency**
    - Frequency and format of financial reports provided to Town Council and the FAAC.
    - Budget-to-actual reporting.
    - Revenue and expenditure monitoring.
    - Cash position and fund balance reporting.
    - Capital project and grant reporting.
    - Development of financial dashboards or other reporting tools that provide timely information regarding the Town's financial condition.

5. **Audit Readiness and Corrective Actions**
    - Completion of outstanding audit-related corrective actions.
    - Development of processes to improve future audit readiness.
    - Reduction of audit adjustments and recurring findings.
    - Establishment of responsible parties and timelines for corrective actions.
    - Ongoing monitoring of audit recommendations and implementation.

6. **Financial Forecasting and Long-Term Planning**
    - Multi-year revenue and expenditure forecasting.
    - Fund balance projections.
    - Capital improvement and infrastructure funding needs.
    - Grant matching requirements and future financial commitments.
    - Contractual obligations.
    - Personnel and operating cost projections.
    - Identification of future funding gaps or financial pressures.
    - Development of financial reserves and stabilization strategies.

7. **Financial Risk and Areas of Concern**
    - Identification of financial trends or practices that may create operational or budgetary risk.
    - Review of significant receivables, liabilities, commitments, or unresolved financial matters.
    - Identification of revenue sources that may be unstable or declining.
    - Review of expenditures or contracts with significant future financial impacts.
    - Identification of areas requiring additional analysis, reconciliation, or investigation.
    - Evaluation of potential financial exposure associated with grants, FEMA reimbursements, litigation, capital projects, assessments, contracts, or other Town obligations.

8. **Priority Setting**
    - Establishment of immediate priorities for the next 30–90 days.
    - Identification of short-term priorities for the next six months.
    - Identification of long-term priorities for the next one to three years.
    - Development of measurable benchmarks to evaluate progress and financial stability.

<u>Attachments:</u>

N/A