Agenda
City of Cocoa
Regular Meeting

July 15, 2025
5:00 PM
65 Stone Street, Cocoa, FL 32922

I. Opening Matters:

1. Call to Order
2. Invocation
3. Pledge of Allegiance
4. Roll Call

II. Approval of Agenda and Minutes:

1. Agenda: Special Meeting of July 15, 2025.

III. Stantec's City of Cocoa Financial Analysis

IV. FY 2026 Balanced Budget Proposal Overview

V. Council Discussion

VI. Public Input/Citizen Participation

VII. Adjournment:

VIII. Notice to the Public:

This is a public meeting. All interested parties may attend in person. The facility wherein this public meeting will be held is accessible to the physically handicapped. In accordance with the Americans With Disabilities Act, persons needing assistance to participate in any of these proceedings should contact the City Clerk of the City of Cocoa, listed below, at least 48 hours prior to the meeting: Monica Arsenault, City Clerk, 65 Stone Street, Cocoa, by telephone at (321) 433-8488 or via email at marsenault@cocoafl.gov. Additionally, interested persons may view or listen to the meeting electronically at the following internet sites:

1. https://cocoafl.gov/291/City-Meetings or
2. https://www.youtube.com/@CityofCocoaFlorida/streams

However, the City is not responsible for technical difficulties that may occur while attempting to view or listen to the meeting on the internet.

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Pursuant to Section 286.0105, Florida Statutes, the City hereby advises the public that: if a person decides to appeal any decision made by the City Council with respect to any matter considered at its meeting or hearing, that person will need a record of the proceedings and for such purpose, affected persons may need to assure that a verbatim record of the proceedings is made, and such record shall include the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for the introduction or admission into evidence of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals otherwise not allowed by law.

Although members of the public are entitled to be heard by the City Council on certain items on the meeting agenda pursuant to the City Council Rules of Procedure, members of the public are not entitled to an immediate response by either administrative staff members or Council; however, the City Council or administrative staff may provide a response at their discretion. When presenting before the City Council, all comments or questions should be directed to the Mayor or the chair of the meeting. Comments or questions should not be made directly to administrative staff without permission from the Mayor or chair.

Public debate by individual speakers from the audience on public hearing items shall be limited to three (3) minutes. Applicants or representatives of recognized groups with special interests in a matter shall be limited to ten (10) minutes; and total debate on a single issue shall be limited to thirty (30) minutes. Only one presentation per person per item shall be allowed.

A Council member may add an item to the agenda during the meeting only at the time the agenda is approved. If the item requires action by the Council, then it may be added to the agenda by an affirmative vote of the Council, and written documentation must be submitted at the time the item is added to the agenda. Matters may also be raised by the Council, City Manager or City Attorney under reports and acted upon by the City Council.

This agenda is posted on the Municipal Bulletin Board and at the Central Brevard Library and Reference Center in Cocoa for public review.

CITY COUNCIL AGENDA ITEM

Memo Date:	June 20, 2025
Agenda Date:	July 15, 2025
File ID:	2025-564
Prepared By:	Monica Arsenault, City Clerk
Through:	Stockton Whitten, City Manager
Requested Action:	Approve the July 15, 2025 Special City Council meeting agenda as written or with amendments.

BACKGROUND:
N/A

PRIORITY AREA CONNECTION:

BUDGETARY IMPACT:
N/A

PREVIOUS ACTION:
N/A

RECOMMENDED MOTION:
Approve the July 15, 2025 Special City Council meeting agenda as written or with amendments.

Agenda
City of Cocoa
Special Meeting of The City Council
Annual Financial Analysis/Balanced Budget Proposal

Date: July 15, 2025
Time: 5:00 pm
Location: 65 Stone Street Cocoa, FL 32922

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1. Call to Order
2. Invocation
3. Pledge of Allegiance
4. Roll Call

II. Approval of Agenda and Minutes:

1. Agenda: Special Meeting of July 15, 2025. (25-564).

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IV. FY 2026 Balanced Budget Proposal Overview

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This Agenda may be Amended up until or at the Meeting

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Stantec

City of Cocoa Annual Financial Analysis

July 15, 2025

Agenda

1. Foundation of the Analysis
2. General Fund Analysis
3. Water/Sewer Rate & Revenue Sufficiency Analysis
4. Stormwater Forecast
5. Summary

1

Foundations of the Analysis

Foundations of the Analysis

- Revenue sufficiency analysis for General Fund, Utility Fund and Stormwater Fund performed during City's annual budget process
- Provide options and recommendations for sustainability

Why We Do This:

- Identify short-term and long-term impacts of current-year decisions
- Provide a framework for scenario evaluation and sensitivity tests
- Consider future cost requirements/events
- True-up assumptions based on current conditions

Source of Data & Key Assumptions:

- Fiscal Year 2025 Adjusted Budget
- Fiscal Year 2026 Proposed Budget
- Fiscal Year 2026 – 2030 Preliminary CIP
- Forecast assumptions reflect staff input

2

General Fund Analysis

Key Planning Observations & Considerations

Objectives

- Evaluate sufficiency of revenues from property taxes and other sources to meet projected costs

Observations

- Operating levels per Proposed Budget
- Average annual CIP spending of $2.3M
- New debt proceeds of $2.45M and annual payments
- Continued plan of fire assessment rate increases of 3%

Rate Drivers

- Long-term escalation of costs outpace revenue growth
- Conservative assumption of lower taxable value growth
- CIP Execution

FAMS Financial Analysis & Management System | By Stantec

City of Cocoa, FL

General Fund

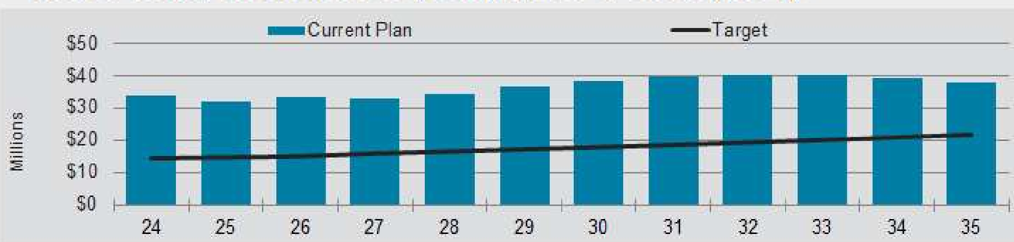
Stantec

CALC SAVE LAST CTRL 5/10

Millage maintained

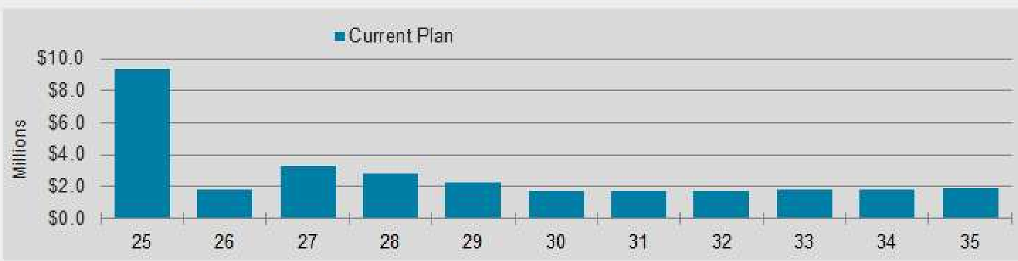
	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
Millage Rate	6.9532	6.9532	6.9532	6.9532	6.9532	6.9532	6.9532	6.9532	6.9532	6.9532	6.9532
Taxable Value Increase	13.2%	6.6%	5.1%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Existing Property Value Adj			4.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
New Construction			1.1%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Cash Flow Surplus/(Deficit) $M	$ (1.82)	$ 3.83	$ 1.75	$ 1.77	$ 1.89	$ 1.90	$ 1.34	$ 0.69	$ (0.02)	$ (0.77)	$ (1.59)
End of Year Fund Balance $M	$ 32.09	$ 33.42	$ 32.67	$ 34.45	$ 36.34	$ 38.24	$ 39.58	$ 40.27	$ 40.26	$ 39.48	$ 37.90

End of Year Fund Balance (Committed & Unassigned)

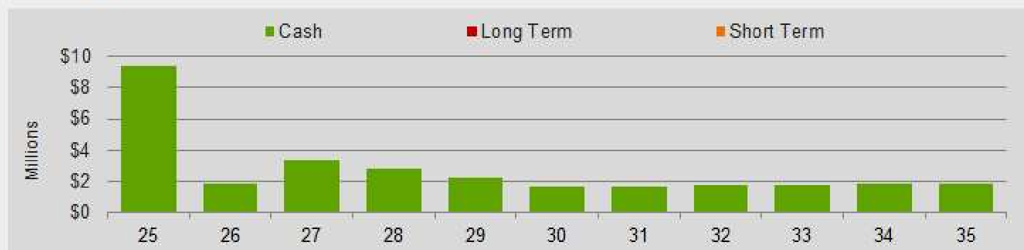


Revenues vs. Expenses

CIP Spending



CIP Funding



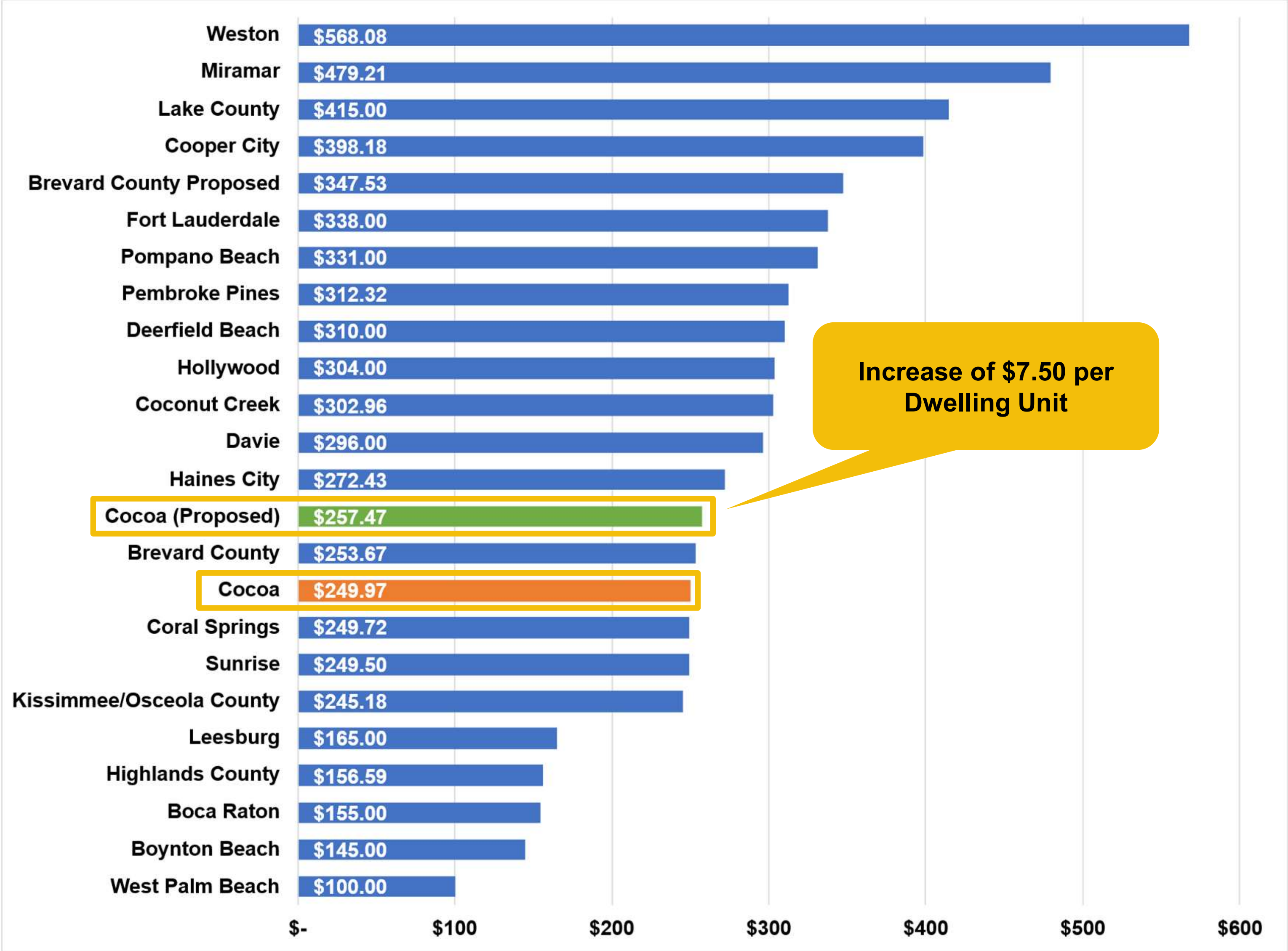
Fire Assessment Results

Fire Assessment Calculation	FY 2025 Adopted	FY 2026 Proposed	Increase $	*Increase %*
Residential Rate per Dwelling Unit	$ 249.97	$ 257.47	$ 7.50	*3.0%*
Tier 1 Rate per Parcel EBU [1]	$ 176.74	$ 182.04	$ 5.30	*3.0%*
Tier 2 Rate per Structure EBU [2]	$ 11.07	$ 11.40	$ 0.33	*3.0%*
Fire Admin & Operations Budget	$ 7,453,115	$ 8,392,213	$ 939,098	*12.6%*
Estimated Collected Revenue [3]	**$ 3,575,696**	**$ 3,781,923**	**$ 206,226**	*5.8%*
Estimated Cost Recovery	*48.0%*	*45.1%*		

[1] Tier 1 equivalent billing units (EBUs) are equal to 5 acres of property size
[2] Tier 2 equivalent billing units (EBUs) are equal to $5,000 of structure value
[3] Collected revenue estimated at 95%

FY 2025

Annual Residential Fire Assessment Fee Rate Study



3

Water/Sewer Rate & Revenue Sufficiency Analysis

Key Planning Observations & Considerations

Objectives

- Determine if existing rate indexing plan is sufficient
- Develop a sustainable capital funding plan

Observations

- Annual reviews of revenue sufficiency to meet costs
- 2024 analysis = 4% annual rate indexing FY 2026 through FY 2034

Rate Drivers

- Cost inflation (operating and capital)
- Balancing infrastructure needs and affordability

Financial Management Plan

Fund Cash Flow Needs:

- Recent inflation in operating and capital costs
- Continuous infrastructure reinvestment

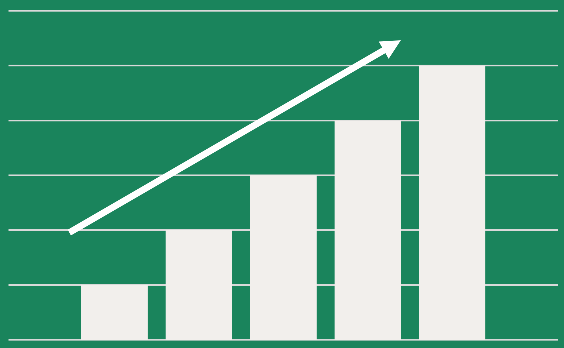
Operating Reserves:

- Minimum of 6-months of O&M expenses
- Cover disruptions in revenue or unforeseen expenditures

Debt Service Coverage:

- Net revenues at least 2X annual debt service
- Minimize future borrowing and maintain borrowing capacity (approx. $50M)
- Utilize potential grant funding for resiliency focused projects

Keys to Financial Sustainability



FAMS
Financial Analysis & Management System | By Stantec

CITY OF COCOA, FL - WATER AND SEWER

Stantec

CALC SAVE CTRL LAST OVR

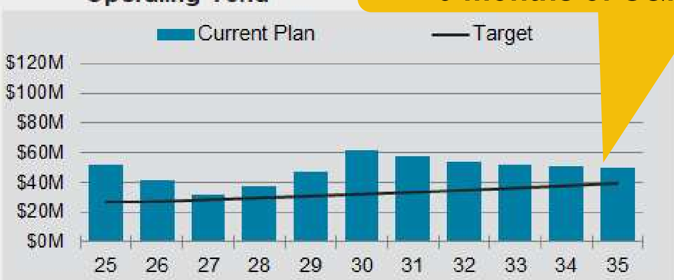
4% Annual Rate Indexing

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2030	FY 2035
Water Rate Plan	2.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	21.66%	48.01%
Sewer Rate Plan	2.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	21.66%	48.01%
Senior-Lien DSC	3.17	3.60	5.41	4.90	5.18	5.39	6.68	9.00	9.35	9.70	10.14	Scenario Manager	
Avg WS Bill (4 Kgal)	$ 86.07	$ 89.52	$ 93.08	$ 96.81	$ 100.69	$ 104.71	$ 108.89	$ 113.26	$ 117.78	$ 122.50	$ 127.39		

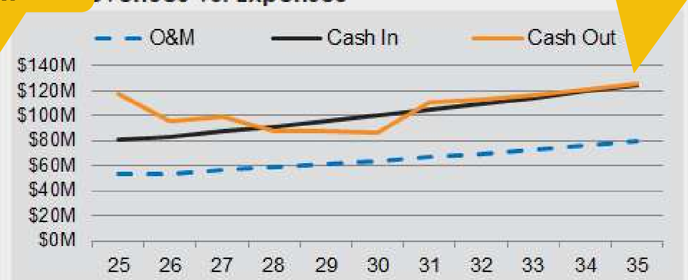
Maintains Reserves = 6-months of O&M

Structurally Balanced

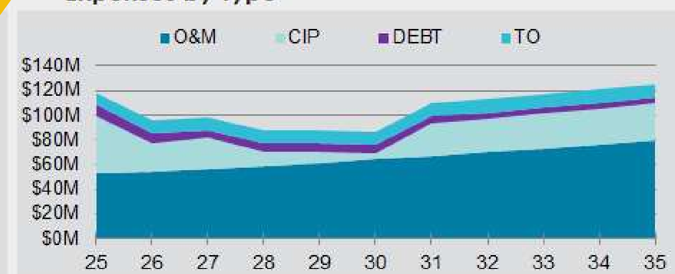
Operating Fund



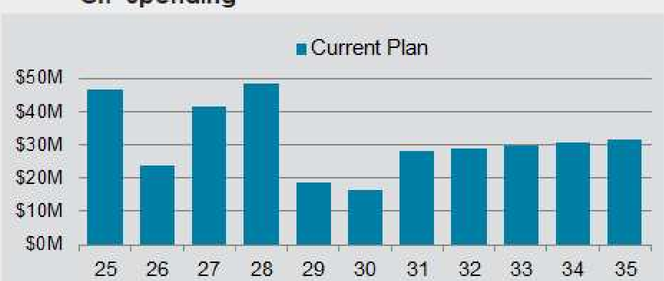
Revenues vs. Expenses



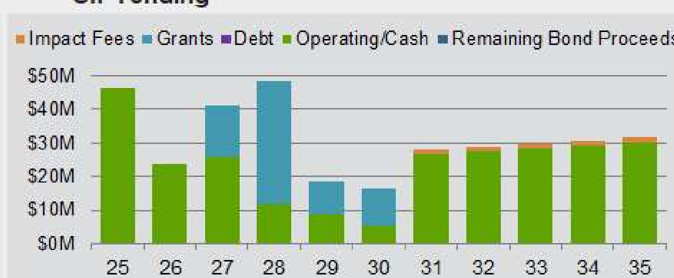
Expenses by Type



CIP Spending



CIP Funding

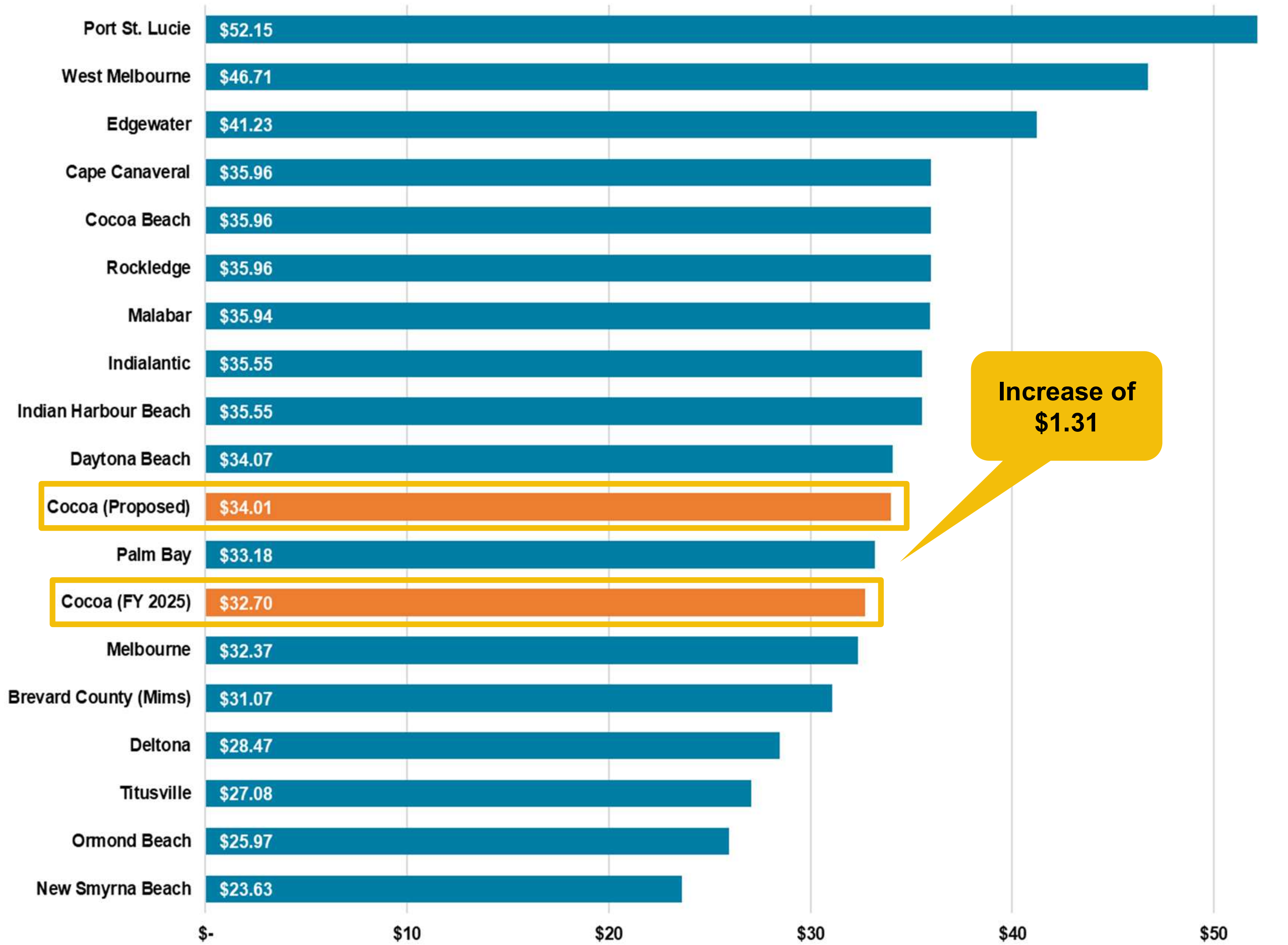


Borrowing

No Future Borrowing

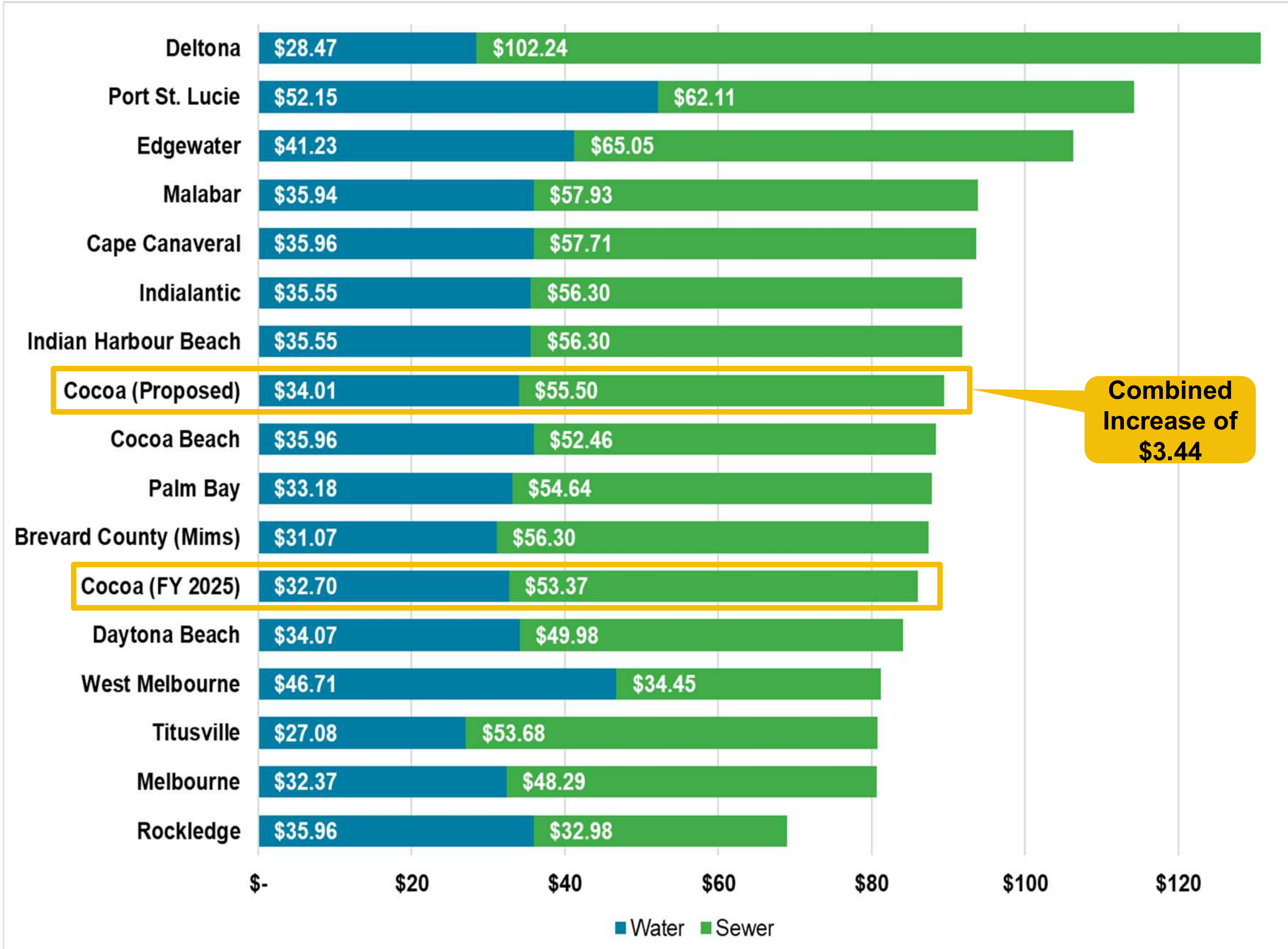
4,000 Gallons

Residential Monthly Water Bill Comparison

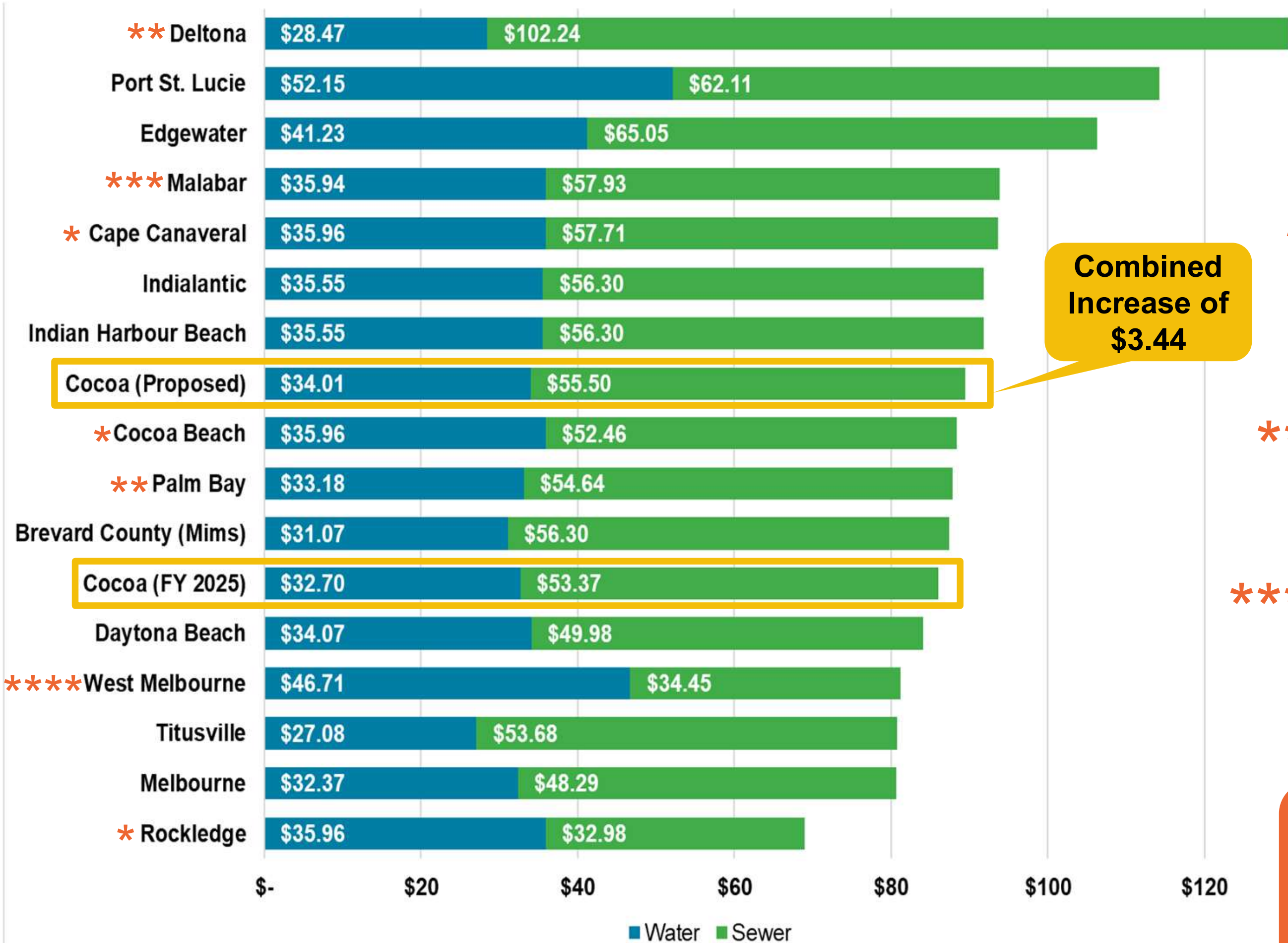


4,000 Gallons

Residential Combined Monthly Bill Comparison



4,000 Gal. – Residential Combined Monthly Bill Comparison



*** Communities with Projected Annual Rate Increases due to Cocoa Increase:**

- Cape Canaveral, Cocoa Beach & Rockledge: 4% future FYs both W & S

**** Communities with Planned Annual Rate Indexing:**

- Palm Bay: 1.75% W, 3.75 S
- Deltona: 5% W, 5% S

***** Communities w/Projected Annual Rate Increases due to Palm Bay Increase:**

- Malabar: 1.75% W, 3.75 S

****** Larger multi-year increases due to capital improvements:**

- West Melbourne:
  - FY 26: 3% W | FY 28: 3% W

Cocoa's bills are expected to remain comparable even with proposed increases

4 Stormwater Forecast

Key Planning Observations & Considerations

Background

- Annual revenue sufficiency analysis
- Includes 4-month O&M reserve (Approx. $500k)
- Last plan included 4.0% increases FY 2026 through FY 2033
- Capital plan is fully cash funded

Observations

- Current operating levels per Proposed Budget
- Average annual CIP spending of $1.0M

Rate Drivers

- Significant capital needs
- Planning for rehab and replacement of aging infrastructure

FAMS | City of Cocoa, FL — Stormwater Fund

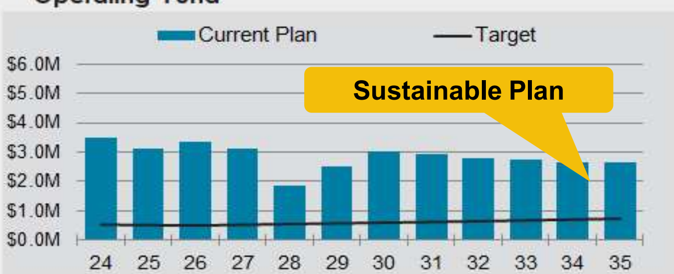
Stantec

CALC | SAVE | CTRL | LAST | OVR

Reduced to 0% followed by 4% annual rate indexing

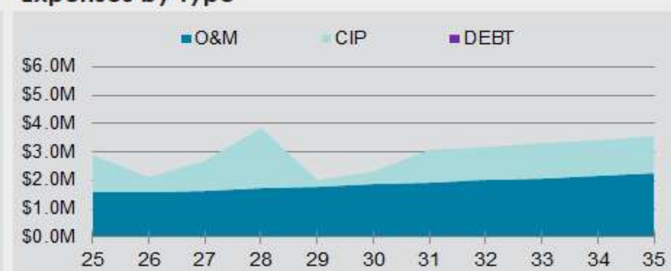
	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2030	FY 2035
Revenue Adjustment Plan	2.00%	0.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	16.99%	42.33%
Tier 1 SFR Assessment	$ 90.87	$ 90.87	$ 94.50	$ 98.28	$ 102.22	$ 106.31	$ 110.56	$ 114.98	$ 119.58	$ 124.36	$ 129.34		
Tier 2 SFR Assessment	$ 139.78	$ 139.78	$ 145.37	$ 151.19	$ 157.23	$ 163.52	$ 170.06	$ 176.87	$ 183.94	$ 191.30	$ 198.95		
Tier 3 SFR Assessment	$ 243.23	$ 243.23	$ 252.96	$ 263.08	$ 273.60	$ 284.54	$ 295.93	$ 307.76	$ 320.07	$ 332.88	$ 346.19		
Annual $ Change (Tier 2)		*$0.00*	*$5.59*	*$5.81*	*$6.05*	*$6.29*	*$6.54*	*$6.80*	*$7.07*	*$7.36*	*$7.65*		

Operating Fund



Revenues vs. Expenses

Expenses by Type



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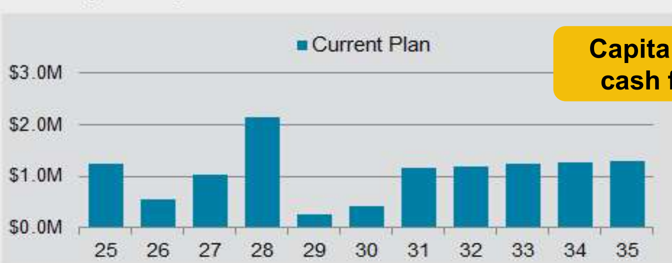
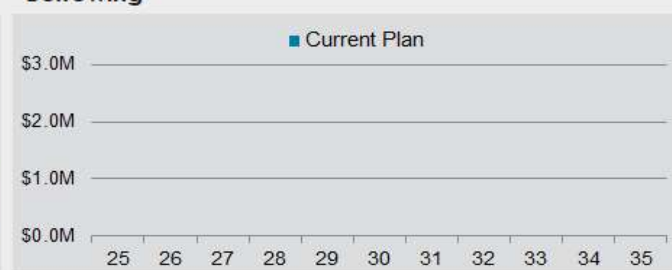


Capital plan is cash funded

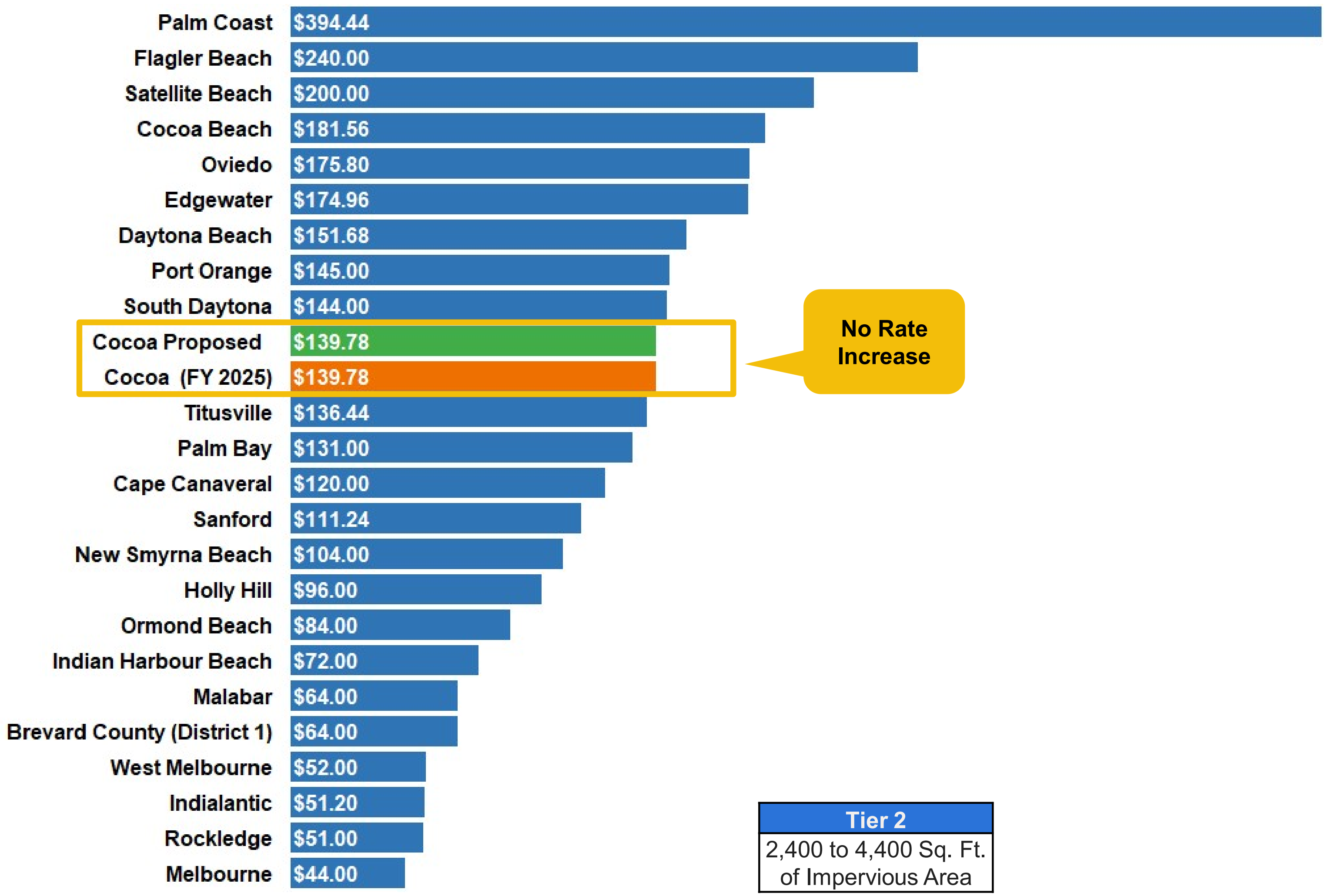
CIP Funding

Borrowing



FY 2025

Annual Residential Stormwater Fee Rate Survey at 1 ERU (Tier 2)



Questions & Discussion

Thank you

Peter Napoli
Senior Manager
Peter.napoli@stantec.com

City Council

FY 2026 Special Meeting - Balanced Budget Proposal

July 15, 2025

FY 26 General Fund Major Revenues – New Money (Increases)

• Ad Valorem	$803,068
• Franchise Fees	656,906
• Utility Service Taxes	636,000
• Investment Interest Revenue	(600,000)
• Special Assessment (Fire)	295,557
• Charges for Services	269,655
• State Shared Revenue	124,848
• Transfers :	
UT Fund ROI	809,275
UT Fund PILOFF	72,059
UT Cost of Services	59,679
New Revenue	**$3,127,047**

FY 26 General Fund Significant Expenditures

• Capital Funding with Revenue	$1,882,568*
• Salary Increases	450,000
• Operating Increases	707,283
• County Park Agreement Obligation	500,000
• Health Insurance Increase	130,000
• Liability Insurance Increase	107,260
• TIF Transfer to the CRAs	136,786
Significant Increases/Expenditures	**$ 3,913,897**

***Next slide**

FY 26 General Fund Major Capital Request

Major Capital Requests	Expenditure
Public Works	
Annual Street Paving	$500,000
Safe Routes to School Signage	$62,500
Stump Cutter	$59,000
Vehicle	$48,000
Police Department	
(7) Vehicles	$397,725
HVAC's PD Headquarters	$240,000
Fire Department	
Diesel Generator	$200,000
Apparatus Bay Floor Coating	$99,000
Vehicle	$62,000
Lucas V3 CPR Machine	$30,849

COCOA FLORIDA

FY 2026 Proposed Budget VS. FY 2025 Adopted Budget

Fund	FY 2025 Adopted Budget	FY 2026 Proposed Budget	Variance	FY 2026 % Change (Total Budget)
Water/Sewer	$ 85,660,586	$ 98,397,620	$ 12,737,034	15%
General Fund	$ 54,377,562	$ 54,995,785	$ 618,223	1%
W/S Renewal & Replacement	$ 13,011,059	$ 21,600,750	$ 8,589,691	66%
W/S Restricted Assets	$ 8,658,996	$ 8,266,707	$ (392,289)	-5%
Special Revenue	$ 3,065,548	$ 3,198,009	$ 132,461	4%
W/S Impact Fees	$ 2,397,605	$ 2,112,095	$ (285,510)	-12%
Stormwater	$ 2,299,404	$ 2,401,815	$ 102,411	1.00%
Debt Service	$ 1,452,525	$ 1,461,869	$ 9,344	1%
Worker's Compensation	$ 1,270,417	$ 1,260,917	$ (9,500)	-1%
Building Permits	$ 780,616	$ 1,255,764	$ 475,148	61%
TOTAL	**$172,974,318**	**$194,951,331**	**$21,977,013**	**13%**

Challenges/Changes

- Waste Management Bulk Greenwaste Pickup (Negotiating Contract Change)
- Recruiting and Retaining Police & Fire Personnel
- Recruiting and Retaining General Employees with Appropriate Education and/or Experience
- Funding Capital Requirements with Reoccurring Revenues
- Insurance Premium Cost - City is paying than 77% of the dependent medical premiums and the policy states the City portion is 50%
- Keeping up with Growth- Developing Long Term Plans for additional Public Safety Staff and Infrastructure

COCOA
FLORIDA

Council Discussion

PUBLIC INPUT

COCOA
FLORIDA

COCOA
FLORIDA

QUESTIONS

Serving our community with P.R.I.D.E!

Tentative Budget Summary
Fiscal Year 2026

REVENUES BY OBJECT CATEGORY SUMMARY - BY FUND
ALL APPROPRIATED FUNDS

Fund / Division	FY 2026 Taxes	FY 2026 Other Permits & Fees	FY 2026 Intergovernmental Revenues	FY 2026 Charges for Services	FY 2026 Fines & Forfeitures	FY 2026 Miscellaneous Revenues	FY 2026 Other Sources (Non-Revenue)	Total
GENERAL FUND TOTAL	17,178,672	6,487,002	3,122,667	8,158,428	30,000	620,214	19,398,802	54,995,785
Water Sewer			-	83,328,643		356,185	14,712,792	98,397,620
Stormwater		2,401,415	-	-		400	-	2,401,815
CDBG			119,000			-		119,000
Brevard County Home			95,000			-		95,000
SHIP/COCOA Housing Trust			147,115			-		147,115
Building Permits		801,500				-	454,264	1,255,764
SEC 108 Loan Guarentee						-	79,714	79,714
CRA Cocoa			2,117,936			1	-	2,117,937
CRA Diamond Square 626			621,043			-		621,043
Arbor Mitgation Fund						-	15,000	15,000
Police Special Education					3,200	-		3,200
Debt Service						-	1,461,869	1,461,869
Water/Sewer Impact Fee		2,112,095.00					-	2,112,095
Renewal & Replace		-				-	21,600,750	21,600,750
W/S Restricted Assets						-	8,266,707	8,266,707
Workers Compensation				1,260,917		-		1,260,917
TOTAL OF ALL FUNDS	**$17,178,672**	**$11,802,012**	**$6,222,761**	**$92,747,988**	**$33,200**	**$976,800**	**$65,989,898**	**$194,951,331**

Tentative Budget Summary
Fiscal Year 2026

EXPENDITURES BY OBJECT CATEGORY SUMMARY - BY FUND
ALL APPROPRIATED FUNDS

Fund / Division	FY 2026 Personnel	FY 2026 Operating	FY 2026 Capital	FY 2026 Grants & Aides	FY 2026 Other	Total
General Fund:						
Police	11,262,940	1,539,868	461,219		-	**13,264,027**
Public Works	3,662,871	7,244,906	976,000			**11,883,777**
Fire	7,726,665	1,729,567	407,849			**9,864,081**
General Operations	997,898	3,347,954	-	1,810,607	1,598,155	**7,754,614**
Finance General Accounting	3,619,221	909,377	-			**4,528,598**
Information Technology	1,104,398	1,921,302	30,000		71,225	**3,126,925**
City Manager Office	1,179,180	330,114	-	-		**1,509,294**
Human Resources	865,250	39,580	7,500			**912,330**
Economic Development	814,706	222,900	-	20,000		**1,057,606**
Community Development	647,886	94,815	-	-		**742,701**
City Council	107,600	71,242	-			**178,842**
General Operations/Emergency Disaster	-	172,990	-			**172,990**
GENERAL FUND TOTAL	**31,988,615**	**17,624,615**	**1,882,568**	**1,830,607**	**1,669,380**	**54,995,785**
Water Sewer	**22,345,970**	**27,342,680**	**1,463,415**	**2,000**	**47,243,555**	**98,397,620**
Stormwater	**641,393**	**903,091**	**561,000**		**296,331**	**2,401,815**
CDBG	**17,052**	**4,302**	**-**	**17,932**	**79,714**	**119,000**
Brevard County Home	**5,672**	**1,928**	**-**	**87,400**		**95,000**
SHIP/COCOA Housing Trust	**18,265**	**3,802**	**-**	**125,048**		**147,115**
Building Permits	**840,067**	**414,967**	**-**		**730**	**1,255,764**
SEC 108 Loan Guarentee		**-**	**-**		**79,714**	**79,714**
CRA Cocoa	**94,958**	**1,708,934**	**-**	**100,000**	**214,045**	**2,117,937**
CRA Diamond Square 626	**38,486**	**355,557**	**60,000**	**167,000**	**-**	**621,043**
Arbor Mitgation Fund		**15,000**				**15,000**
Police Special Education		**3,200**	**-**			**3,200**
Debt Service		**100**			**1,461,769**	**1,461,869**
Water/Sewer Impact Fee		-	**-**		**2,112,095**	**2,112,095**
Renewal & Replace		**-**	**21,600,750**		**-**	**21,600,750**
W/S Restricted Assets		**-**	**-**		**8,266,707**	**8,266,707**
Workers Compensation	**908,417**	**352,500**			**-**	**1,260,917**
TOTAL OF ALL FUNDS	**$56,898,895**	**$48,730,676**	**$25,567,733**	**$2,329,987**	**$61,424,040**	**$194,951,331**