



**SPECIAL MEETING OF PUBLIC HEALTH TRUST BOARD OF TRUSTEES PUBLIC BUDGET HEARING
MEETING AGENDA**

**WEDNESDAY, AUGUST 26, 2026
5:01 PM**

**IRA C. CLARK DIAGNOSTIC TREATMENT CENTER (DTC)
SECOND FLOOR, CONFERENCE ROOM 259
1080 N.W. 19TH STREET
MIAMI, FL 33136**

Public Health Trust Board Rules

Any person making impertinent or slanderous remarks or who becomes boisterous while addressing the committee, shall be barred from further audience before the committee, unless permission to continue or again address the committee be granted by the Chairperson. No clapping, applauding, heckling or verbal outbursts in support or opposition to a speaker or his or her remarks shall be permitted. No signs or placards shall be allowed in the Board Room. Persons exiting the Board Room shall do so quietly.

The use of cell phones in the Board Room is not permitted. Ringers must be set to silent mode to avoid disruption of proceedings. Individuals, including those seated around the board table, must exit the Board Room to answer incoming cell phone calls.

- 1 **CALL TO ORDER - Carmen M. Sabater, Chairwoman**
- 2 **INVOCATION - Reverend Jacqueline D. Kelley, Director of Pastoral Care**
- 3 **PLEDGE OF ALLEGIANCE**

- 4 **REASONABLE OPPORTUNITY FOR THE PUBLIC TO BE HEARD AS REQUIRED BY SECTION 286.0114.FLA.STAT. (CHAPTER 2013-227, LAWS OF FLORIDA)**

Reasonable Opportunity for the Public to be Heard as required by Section 286.0114, Fla.Stat. (Chapter 2013-227, Laws of Florida). Members of the public wishing to speak on a proposition before the Board of Trustees will be called in the order in which they registered with the Secretary of the Board of Trustees. A speaker shall be limited to no more than two (2) minutes on a proposition before the Board of Trustees.

- 5 **APPROVAL OF THE MEETING MINUTES FOR AUGUST 27, 2025**

5.a

Minutes

- 6 **PURPOSE OF THE SPECIAL MEETING OF THE PUBLIC HEALTH TRUST BOARD OF TRUSTEES**
- 7 **FISCAL YEAR 2026-2027 PROPOSED BUDGET PRESENTATION - Zuzel Jimenez, Associate Vice President, Budget, Financial Planning and Analysis**

7.a

Fiscal Year 2026-2027 Budget Presentation

- 8 **RESOLUTION RECOMMENDED BE APPROVED**

8.a

RESOLUTION APPROVING THE OPERATING AND CAPITAL BUDGETS FOR JACKSON HEALTH SYSTEM FOR FISCAL YEAR 2026 - 2027 - Sponsored by David Zambrana, President and Chief Executive Officer, Jackson Health System

- 9 **CALL TO ADJOURN**

**SPECIAL MEETING OF PUBLIC HEALTH TRUST BOARD OF TRUSTEES AND PUBLIC BUDGET HEARING
MINUTES**

**WEDNESDAY, AUGUST 27, 2025
5:01 p.m.**

**JACKSON MEMORIAL HOSPITAL
IRA C. CLARK DIAGNOSTIC TREATMENT CENTER (DTC)
1080 N.W. 19TH STREET
SECOND FLOOR CONFERENCE ROOM 259
MIAMI, FL 33136`**

Public Health Trust Board of Trustees

Amadeo Lopez-Castro III, Chairman
Carmen M. Sabater, Vice Chairwoman
Antonio L. Argiz, Treasurer
Laurie Weiss Nuell, Secretary
Walter T. Richardson
Senator Alexis Calatayud
Mojdeh L. Khaghan

Members Present: Amadeo Lopez-Castro III, Antonio L. Argiz, Laurie Weiss Nuell, Walter T. Richardson and Senator Alexis Calatayud

Member(s) Excused: Carmen M. Sabater and Mojdeh L. Khaghan

In addition to the Board of Trustees, the following staff members and Assistant Miami-Dade County Attorneys were present: Carlos A. Migoya, David Zambrana, Adriana Herrera, Zuzel Jimenez; and Laura Llorente, Assistant Miami-Dade County Attorneys

1. CALL TO ORDER

Amadeo Lopez-Castro III, Chairman at 5:04 p.m.

2. INVOCATION

Amadeo Lopez-Castro III, Chairman

3. PLEDGE OF ALLEGIANCE

4. REASONABLE OPPORTUNITY FOR THE PUBLIC TO BE HEARD AS REQUIRED BY SECTION 286.0114.FLA.STAT. (CHAPTER 2013-227, LAWS OF FLORIDA)

There were no requests from the public to be heard.

5. PURPOSE OF THE PHT BOARD OF TRUSTEES SPECIAL MEETING AND PUBLIC BUDGET HEARING

Pursuant to Chapter 25A, Section 25A-5 – Financial Support for the Public Health Trust, the Board of Trustees shall consider and approve its budget request at a special meeting of the Board of Trustees. At the special meeting, the only item to be considered shall be the Trust budget request contemplated by Section 25A-5 to be submitted to the Board of County Commissioners. At such special meeting, the Board of Trustees shall hold a public hearing on its budget request. The Board of Trustees shall adopt the budget request by a majority vote of the Board of Trustees.

**SPECIAL MEETING OF PUBLIC HEALTH TRUST BOARD OF TRUSTEES AND PUBLIC BUDGET HEARING
MINUTES – August 27, 2025**

6. FISCAL YEAR 2024-2025 PROPOSED BUDGET PRESENTATION

With a recommendation to approve the proposed budget as presented, Ms. Zuzel Jimenez, Associate Vice President of Budget, Financial Planning and Analysis, provided a summary of the proposed Fiscal Year 2025–2026 budget. She explained that the preparation process included a review of the Jackson Health System (JHS) portfolio and development timelines.

Several key initiatives are driving volume projections for Fiscal Year 2026. Among them are the opening of the new Emergency Department at Jackson Memorial Hospital in March 2026—a transformative milestone for patient care—continued growth in the spine and transplant programs at Jackson Memorial Hospital, and service line expansions at Jackson North Medical Center in Urology, General Surgery, Orthopedics, and Inpatient Rehabilitation. At Jackson South Medical Center, the initiatives include the closure of the Labor and Delivery Unit, as well as expansions in Orthopedics, Oral Maxillofacial Surgery, General Surgery, and Neurosurgery.

These initiatives translate into the following projections: admissions and surgeries are both expected to increase; Emergency Department visits are projected to rise; and Labor and Delivery volumes are expected to decline, reflecting the closure at Jackson South Medical Center. Outpatient activity is anticipated to grow, driven by additional providers in ENT, Infectious Diseases, and Pediatric Services. The average length of stay is projected to decrease, reflecting improvements in efficiency and patient throughput.

The Fiscal Year 2026 operating budget is balanced and targets break-even performance. Revenues are expected to grow by 6% compared to Fiscal Year 2025, driven largely by a higher case mix index resulting from a focus on specialized services such as spine, neurology, and transplant, combined with improved managed care rate increases. On the expense side, costs are expected to rise in line with revenue growth. Operating expenses—including salaries and retirement costs—are projected to increase, while purchased services and supplies are expected to rise due to inflation.

As it relates to Miami-Dade County funding, sales tax revenue is projected to decrease by 9% compared to Fiscal Year 2025. Although maintenance-of-effort funding is projected to increase, the combined impact results in a net reduction of \$15 million for Fiscal Year 2026. Despite this reduction, the team worked diligently to balance the budget through disciplined expense management and strategic revenue growth, ensuring that JHS continues to deliver on its mission. The budget also accounts for recurring obligations such as inmate medical services, reimbursement to the County for the Trust’s share of the County’s Medicaid liability, the County Attorney’s Office, Community Health of South Florida, and the Florida Department of Health.

Capital priorities and critical investments for Fiscal Year 2026 include major allocations for the Emergency Department expansion, infrastructure upgrades, medical equipment, information technology, parking renovations, pediatric services, radiology, and other targeted improvements. The proposed operating budget includes the capital budget in the Miami-Dade County–required format for inclusion in the overall county budget.

In summary, the Fiscal Year 2025–2026 proposed budget reflects a strategic balance between operational needs and future-facing investments. It supports access, quality, and innovation while maintaining fiscal discipline. The Board of Trustees was individually briefed regarding the proposed budget, and the full presentation was included in the meeting agenda.

Mr. Lopez-Castro III expressed his appreciation to Ms. Jimenez and the Budget Team, extending his gratitude for their daily efforts to ensure the continued success of JHS operations.

FISCAL YEAR 202425 PUBLIC BUDGET HEARING

Mr. Lopez-Castro III officially opened the Public Budget Hearing and invited anyone from the public audience to be heard.

With there being no requests from the public to be heard, Mr. Lopez-Castro III officially closed the Fiscal Year 2025-2026 Public Budget Hearing.

**SPECIAL MEETING OF PUBLIC HEALTH TRUST BOARD OF TRUSTEES AND PUBLIC BUDGET HEARING
MINUTES – August 27, 2025**

7. RESOLUTION RECOMMENDED BE APPROVED

- 7.a RESOLUTION NO. PHT 08/2025 – 042 – RESOLUTION APPROVING THE OPERATING AND CAPITAL BUDGETS FOR JACKSON HEALTH SYSTEM FOR FISCAL YEAR 2025 – 2026**
Sponsored by Carlos A. Migoya, Chief Executive Officer, Jackson Health System

MOTION TO APPROVE THE RESOLUTION

*Senator Alexis Calatayud moved approval;
seconded by Antonio L. Argiz, and carried
without dissent.*

6. CALL TO ADJOURN

Amadeo Lopez-Castro III, Chairman at 5:18 p.m.

Meeting Minutes Prepared by Lourdes Cuevas
Executive Assistant
Public Health Trust Board of Trustees

Fiscal Year 2027 Proposed Budget

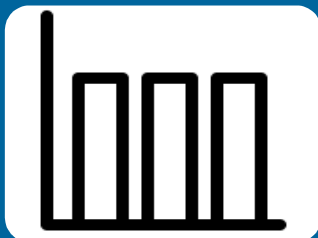
Public Health Trust Board of Trustees
PHT Special Meeting & Public Budget Hearing

Zuzel Jimenez
Associate Vice President
Budget, Financial Planning, and Analysis

August 26, 2026

FY 2027 Proposed Operating Budget

Key Volume Assumptions



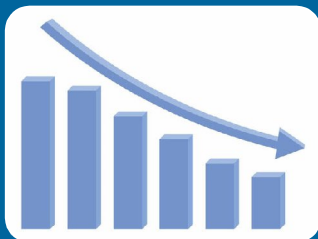
Stable

- Overall Volume



Growth

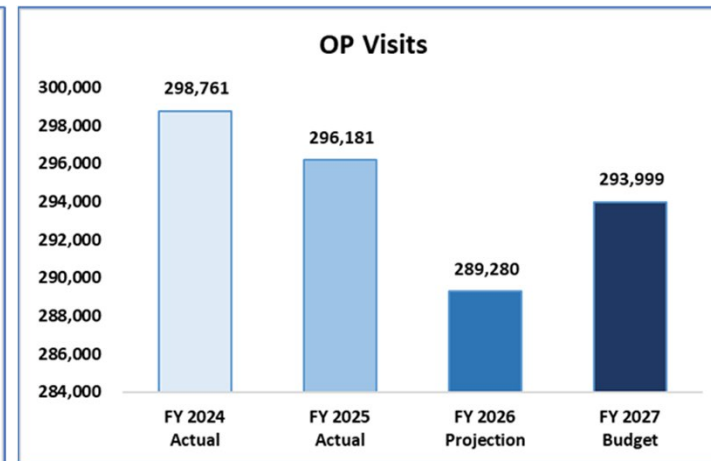
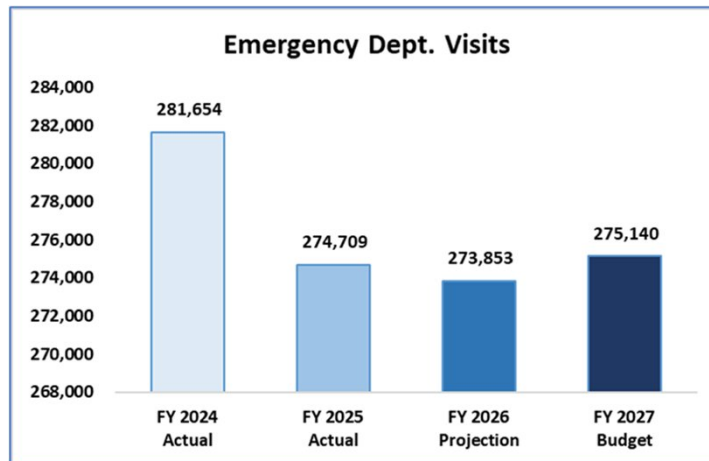
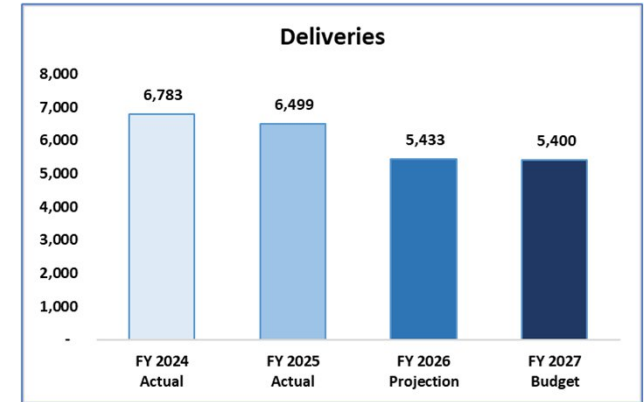
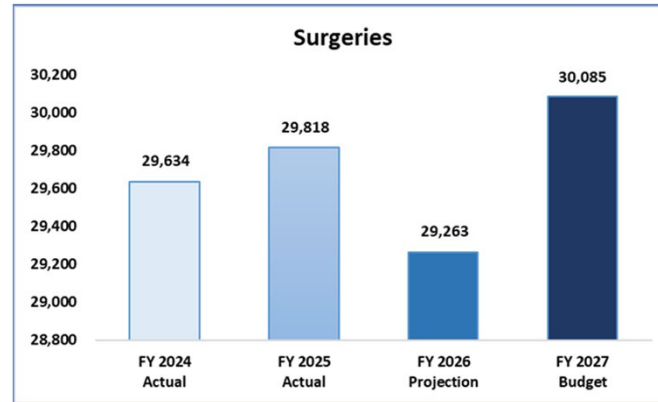
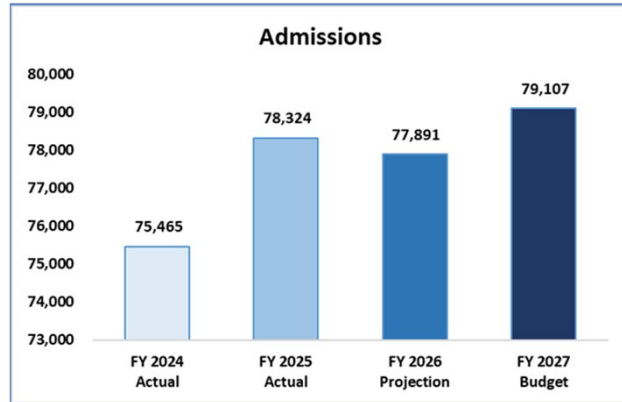
- New: Emergency room at Jackson Memorial
- Service Lines: Cardiac, thoracic, transplant and neurosciences
- Ambulatory Services: Lynn Rehabilitation Center, the Miami Transplant Institute, Jackson Express Care in South Beach



Declines

- Orthopedic surgery
- Behavioral services
 - Baker Act
 - Pediatric admissions; Nicklaus opening a second pediatric unit.
- Mt. Sinai's free standing emergency room: Westchester area

Volume Growth



Revenue Assumptions

Net Patient Service Revenue

- Driven by the FY 2027 volume assumptions and \$5.2 million from managed care contract rate increases

Other Operating Revenue

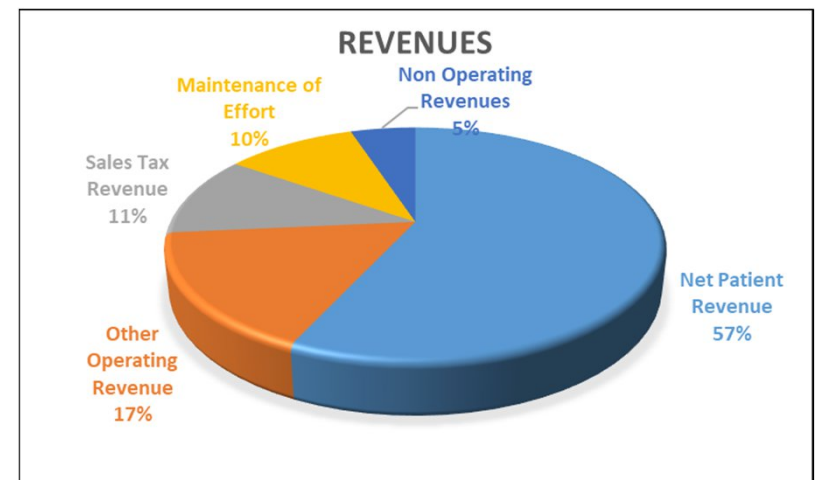
- Higher Jackson Medical Group provider billing collections and growth in grant-funded programs

Sales Tax Revenue

- Decrease of \$8.4 million

Non-operating Revenue

- Graduate Medical Education (GME) funding, Indirect Medical Education (IME), and interest income



Expense Assumptions

Salaries, Wages, and Benefits

- 296 full-time equivalents (FTEs) to support anticipated patient volume growth across the system
- Annual employee merit increases
- Cost-of-living adjustment (COLA) implemented in April of 2026
- Inflationary increases in health insurance and retirement benefit cost

Purchased Services

- Higher maintenance contracts associated with new facilities and equipment, increased organ acquisition costs, expanded value-of-services agreements, higher dialysis service costs, and additional marketing and advertising initiatives

Supply

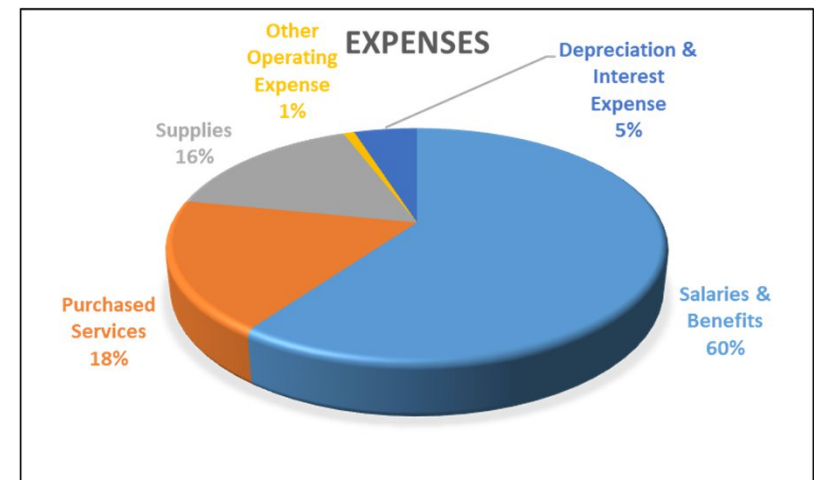
- 2% inflationary increase across all supplies categories
- Changes in utilization associated with the FY 2027 volume assumptions

Other Operating Expense

- Higher Public Medical Assistance Trust Fund (PMATF) assessment

Depreciation and Interest Expense

- Interest expense: Revenue Bonds, Series 2026
- Depreciation increase related to the new emergency department at Jackson Memorial



FY 2027 Proposed Operating Budget Summary

Statement of Revenues and Expenses

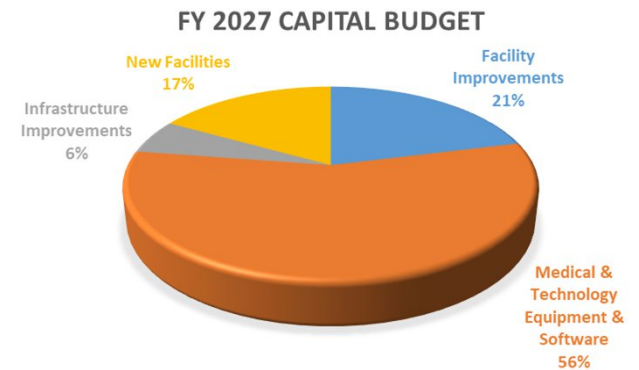
Description	FY 2026 Projection	FY 2027 Budget	% Var.
\$'s in Thousands			
<u>Revenue</u>			
1 Net Patient Revenue	\$ 1,860,447	\$ 1,947,019	4.7%
2 Other Operating Revenue	562,460	567,470	0.9%
3 Total Operating Revenue	\$ 2,422,907	\$ 2,514,489	3.8%
<u>Expense</u>			
4 Salaries & Benefits	\$ 1,961,586	\$ 2,049,382	4.5%
5 Purchased Services	597,300	623,745	4.4%
6 Supplies	540,861	549,598	1.6%
7 Other Operating Expense	27,420	29,530	7.7%
8 Total Operating Expense	\$ 3,127,167	\$ 3,252,255	4.0%
9 Sales Tax Revenue	\$ 391,496	\$ 383,078	-2.2%
10 Maintenance of Effort	349,075	349,836	0.2%
11 Total Tax Support	\$ 740,571	\$ 732,914	-1.0%
12 EBITDA	\$ 36,311	\$ (4,852)	-113.4%
13 Depreciation & Interest Expense	\$ 145,254	\$ 168,319	15.9%
14 Non Operating Revenues	140,440	173,171	23.3%
15 Total Inc/(Loss)	\$ 31,497	\$ -	

FY 2027 Proposed Capital Budget

FY 2027 Proposed Capital Budget Summary

Jackson Health System FY 2027 Proposed Capital Budget

Categories		Amount
\$'s in Thousands		
1 Facility Improvements	\$	53,046
2 Medical & Technology Equipment & Software		141,625
3 Infrastructure Improvements		14,452
4 New Facilities		42,388
5 Total	\$	251,511



Major Capital Projects

- Emergency Department Expansion Project
- Parking Garages and Elevators Modernization
- Patient Bed Replacements
- Emergency Department Observation Unit
- Mammography Unit
- Area Renovations
- Epic Implementation

Appendix

FY 2027 Proposed Budget County Ordinance Schedules

FY 2027 Proposed Operating Budget

PUBLIC HEALTH TRUST		
FY 2026-2027		
OPERATING BUDGET SCHEDULE FOR COUNTY ORDINANCE		
Description		FY 2026-27 Proposed Budget
\$'s in Thousands		
1 <u>Revenues</u>		
2 Transfer from Countywide General Fund-Maintenance of Effort	\$	349,836
3 County Health Care Sales Surtax		383,078
4 Net Patient Service Revenue		2,155,984
5 Other Operating Revenues		358,505
6 Other Non-operating Revenue		173,171
7 Cash Carryover Available for Operations		438,047
8 Total Revenues*	\$	<u>3,858,621</u>
9 <u>Expenditures</u>		
10 Operating Expenses	\$	3,252,255
11 Depreciation/Transfer to Capital		121,849
12 Principal Payments		26,853
13 Reduction in Accounts Payable		8,509
14 Cash for Unanticipated Expenses/Carryover in FY 2026-2027		449,155
15 Total Expenditures	\$	<u>3,858,621</u>

FY 2027 Proposed Capital Budget

PUBLIC HEALTH TRUST FY 2026-27 CAPITAL BUDGET AND MULTI-YEAR CAPITAL PLAN

	<u>Prior Years</u>		<u>Future Years</u>		
<u>Description</u>	<u>FY 2015-26</u>	<u>FY 2026-27</u>	<u>FY 2028-36</u>	<u>Total</u>	
\$'s in Thousands					
1	<u>Revenues:</u>				
2	Funded Depreciation	\$1,026,307	\$ 121,849	\$ 544,459	\$1,692,615
3	Series 2015 Revenue Bond	16,288	-	-	16,288
4	Series 2009 Revenue Bond Proceeds	18,217	-	-	18,217
5	Jackson Miracle-Building Bond Program	830,000	-	-	830,000
6	2025 Revenue Bond	133,296	125,282	241,422	500,000
7	Foundation/Other	106,692	3,977	-	110,669
8	Grants	18,594	402	-	18,996
9	Total Revenues	<u>\$ 2,149,393</u>	<u>\$ 251,511</u>	<u>\$ 785,881</u>	<u>\$ 3,186,785</u>
10	<u>Expenditures:</u>				
11	Facility Improvements	\$ 443,840	\$ 53,046	\$ 91,123	\$ 588,009
12	Medical & Technology Equipment & Software	530,871	141,625	617,338	1,289,834
13	Infrastructure Improvements	254,011	14,452	32,358	300,821
14	New Facilities	920,671	42,388	45,063	1,008,122
15	Total Expenditures	<u>\$ 2,149,393</u>	<u>\$ 251,511</u>	<u>\$ 785,881</u>	<u>\$ 3,186,785</u>



**Agenda Item: 8.a
Special Meeting of Public Health Trust Board of Trustees and
Public Budget Hearing
August 26, 2026**

RESOLUTION NO. PHT 08/2026 - 052

**RESOLUTION APPROVING THE OPERATING AND CAPITAL BUDGETS
FOR JACKSON HEALTH SYSTEM FOR FISCAL YEAR 2026 - 2027**

(David Zambrana, President and Chief Executive Officer, Jackson Health System)

WHEREAS, the Public Health Trust Board of Trustees desires to accomplish the purposes outlined in the accompanying proposed Fiscal Year 2026 - 2027 presentation of Jackson Health System, a copy of which is incorporated herein by reference.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE PUBLIC HEALTH TRUST OF MIAMI-DADE COUNTY, FLORIDA, that following a public hearing this Board hereby approves the proposed operating and capital budgets for Jackson Health System for Fiscal Year 2026 – 2027 and submits same to the Board of County Commissioners.