



Fort Lauderdale, FL

FY 2024 Financial Sustainability Plans





Why We Do This:

- Ensure plan to implement and support policy goals
- Plan for future requirements & changes to ensure long-term financial sustainability
- Identify short-term and long-term impacts of current-year decisions
- Provide a framework for scenario evaluation and sensitivity tests
- Provide a framework for continuous improvement
- True-up prior year assumptions based on current conditions

Who is involved in the development process:

- City Manager
- Department Directors, Deputy/Assistant Directors
- Key staff with knowledge of future operational/capital changes and requirements (i.e., Building Official, Stormwater Operations Manager, Business Managers)
- Office of Management and Budget and Finance staff



Source Data:

- FY 2022 Actual Results
- FY 2023 Adopted Budget
- FY 2024 Preliminary Budget (6/8) With Decision Packages
- FY 2024–FY 2028 Community Investment Plan, adjusted for notable changes
- FY 2023 year-to-date revenue trends

Key Assumptions:

- 5-year lease/rental expense for “Interim” City Hall
- “New” City Hall - \$10M all funds annual impact beginning in FY 2026 (this will be updated once we have updated information of the new path forward)



Financial Forecasts

General Fund
Water & Sewer
Stormwater
Sanitation
Building
Regional Sewer
Parking
Airport



1. General Fund

Key Planning Observations & Considerations - Revenue

Fire Assessment:

- Full cost recovery true-up in FY 2024 to \$52.7M (\$2.89M increase) - no other increases assumed

2023 Taxable Value Increase of 11.7% over 2022

- Updated current year and near-term assumptions accordingly

Las Olas Marina Revenue:

- Increase in base rent of \$450k starting in FY 2025
- Revenue sharing starting at \$300k in FY 2025 to \$1.2M in FY 28

Bahia Mar Annual Revenue:

- \$1.5M near-term revenue reduction (FY 25-27);
- \$17-23M increase in FY 28 through FY 33 only

FPL Revenue Increase in FY 2024:

- \$1.5M in Franchise Fees and \$2.9M in Utility Taxes

Key Planning Observations & Considerations - Expenses

Government Center (New City Hall): \$6.5M per year beginning in FY 2026

Police Headquarters Over-run (\$45M): \$3.2M annual debt payment starting in FY 2025

Las Olas Downtown Garage (Heron Lot) Fire Rescue

- \$2M added in FY 2025 for anticipated staffing

Community Redevelopment Areas (CRAs):

- Northwest Progresso Flagler Heights CRA sunsets in FY 2026
 - Tax Increment Financing (TIF) transfer from the General Fund ends (\$10M)
 - \$800K increase in operating expenses expected in the General Fund

City's Annual Required Pension Contribution (no increase in pension benefit):

- \$930k normalizing adjustment in FY 2025 (FY 2024 has one-time offset)
- Increased cost from the Police and Fire Pension Plan due to lower assumed rates of return in FY 2025 - FY 2027 (\$0.6 - \$1.8M / yr.)

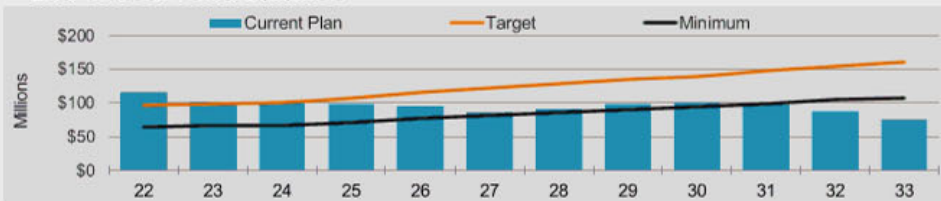


General Fund Forecast – With Bahia Mar Revenue

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City of Fort Lauderdale, FL - General Fund												Stantec	
No Millage Increases												CALC	SAVE
												LAST	CTRL
												OVR	
	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033		
Millage Rate	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193		
Taxable Value Increase	13.0%	11.7%	8.0%	7.5%	7.0%	6.5%	6.0%	6.0%	6.0%	6.0%	6.0%		
Cash Flow Surplus/(Deficit) \$M	\$ (13.49)	\$ (0.00)	\$ (2.52)	\$ (4.45)	\$ (9.01)	\$ 5.97	\$ 6.07	\$ 3.02	\$ (2.61)	\$ (10.75)	\$ (11.29)		
End of Year Fund Balance \$M	\$ 101.03	\$ 101.03	\$ 98.50	\$ 94.05	\$ 85.04	\$ 91.01	\$ 97.08	\$ 100.10	\$ 97.49	\$ 86.74	\$ 75.46		
Target Fund Balance \$M	\$ 97.92	\$ 100.24	\$ 106.67	\$ 114.56	\$ 121.26	\$ 127.38	\$ 133.82	\$ 139.81	\$ 146.74	\$ 154.58	\$ 160.84	Police HQ \$M	\$3.2
Balance % of Expenses	25.79%	25.20%	23.09%	20.52%	17.53%	17.86%	18.14%	17.90%	16.61%	14.03%	11.73%	Electric Revenue	Override
Fire Assessment Increase %	3.2%	5.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	Bahia Mar	Yes
Fire Assessment Revenue \$M	\$ 49.85	\$ 52.74	\$ 52.74	\$ 52.74	\$ 52.74	\$ 52.74	\$ 52.74	\$ 52.74	\$ 52.74	\$ 52.74	\$ 52.74		
Fire Assessment - SF Home	\$ 321.00	\$ 337.00	\$ 337.00	\$ 337.00	\$ 337.00	\$ 337.00	\$ 337.00	\$ 337.00	\$ 337.00	\$ 337.00	\$ 337.00		
CIP Execution %	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%		
CIP Input \$M	\$ 30.47	\$ 22.49	\$ 21.79	\$ 21.01	\$ 20.38	\$ 20.40	\$ 21.42	\$ 22.49	\$ 23.61	\$ 24.79	\$ 26.03	Override?	Y

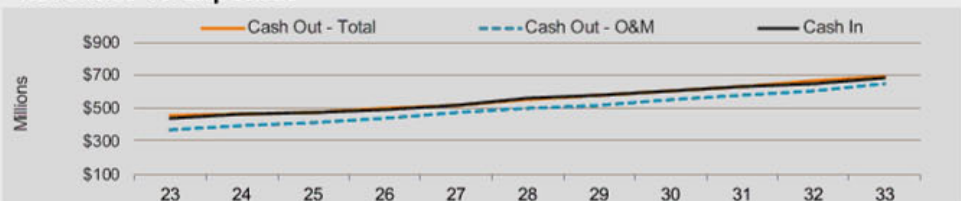
End of Year Fund Balance



Historical Change in Taxable Value



Revenues vs. Expenses



Growth in Salaries vs. Property Tax Revenues





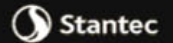
General Fund Forecast – Without Bahia Mar Revenue

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City of Fort Lauderdale, FL - General Fund

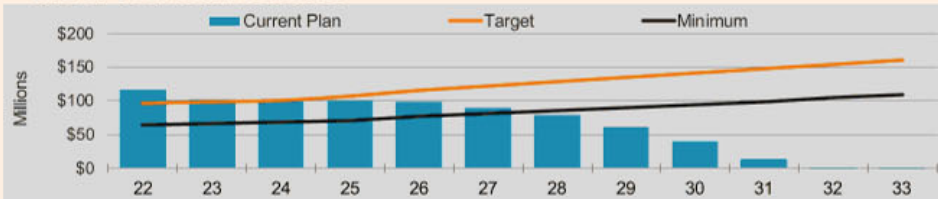
No Millage Increases



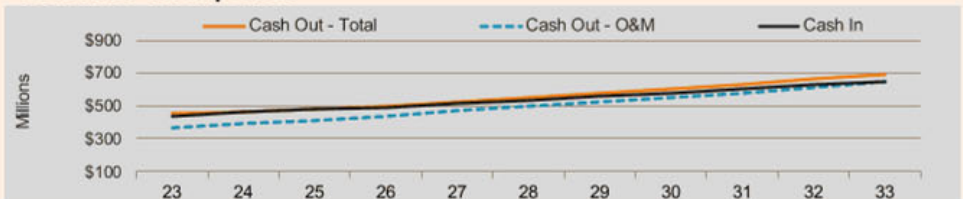
CALC SAVE LAST CTRL OVR

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Taxable Value Increase	13.0%	11.7%	8.0%	7.5%	7.0%	6.5%	6.0%	6.0%	6.0%	6.0%	6.0%	
Cash Flow Surplus/(Deficit) \$M	\$ (13.49)	\$ (0.00)	\$ (1.01)	\$ (2.91)	\$ (7.43)	\$ (10.99)	\$ (17.52)	\$ (21.12)	\$ (27.30)	\$ (35.90)	\$ (36.29)	
End of Year Fund Balance \$M	\$ 101.03	\$ 101.03	\$ 100.02	\$ 97.11	\$ 89.68	\$ 78.69	\$ 61.17	\$ 40.05	\$ 12.74	\$ (23.16)	\$ (59.45)	
Target Fund Balance \$M	\$ 97.92	\$ 100.24	\$ 106.67	\$ 114.56	\$ 121.26	\$ 127.38	\$ 133.82	\$ 139.81	\$ 146.74	\$ 154.58	\$ 160.84	Police HQ \$M \$3.2
Balance % of Expenses	25.79%	25.20%	23.44%	21.19%	18.49%	15.44%	11.43%	7.16%	2.17%	-3.75%	-9.24%	Electric Revenue Override
Fire Assessment Increase %	3.2%	5.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	Bahia Mar No
Fire Assessment Revenue \$M	\$ 49.85	\$ 52.74	\$ 52.74	\$ 52.74	\$ 52.74	\$ 52.74	\$ 52.74	\$ 52.74	\$ 52.74	\$ 52.74	\$ 52.74	
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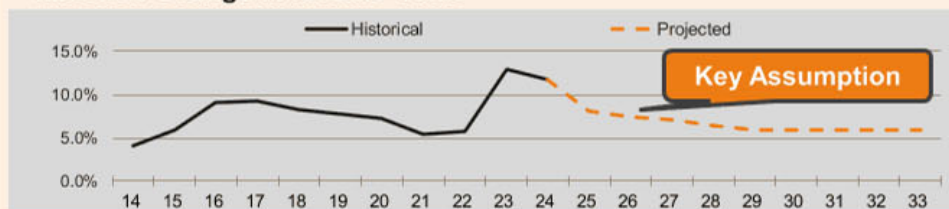
End of Year Fund Balance



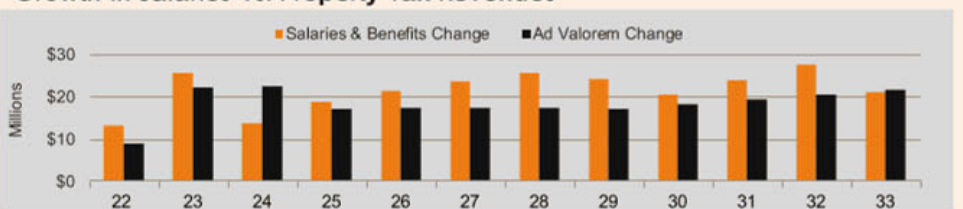
Revenues vs. Expenses



Historical Change in Taxable Value



Growth in Salaries vs. Property Tax Revenues



Millage Comparison

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Cumulative % Change (16 Years)
Broward County	1.3215 ▼	1.5235 ▲	1.7670 ▲	2.0000 ▲	2.0000	2.0000	2.0000	2.3900 ▲	2.3900	2.3900	2.3900	3.3464 ▲	3.3464	3.3464	3.3464	3.3464	3.3464	153.2%
Weston	3.3651 ▼	3.3651	3.8866 ▲	4.3559 ▲	4.3939 ▲	4.5697 ▲	4.5697	4.5697	4.7982 ▲	4.7982	5.8732 ▲	5.8732	5.8732	5.8732	5.8732	6.0232 ▲	6.0232	79.0%
Coral Springs	4.7340 ▼	5.0646 ▲	5.9574 ▲	5.9574	6.8198 ▲	7.4198 ▲	7.3698 ▼	7.3698	7.5898 ▲	7.5898	7.5898	7.9898 ▲	8.9898 ▲	8.4898 ▼	8.4898	8.1999 ▼	8.1999	73.2%
Lauderhill	4.9818 ▼	4.9818	5.9000 ▲	5.9000	5.9000	5.6833 ▼	5.6833	5.1918 ▼	5.1918	5.1918	5.3093 ▲	6.3191 ▲	7.4074 ▲	7.0000 ▼	7.0000	7.0000	8.2466 ▲	65.5%
Hallandale Beach	3.2788 ▼	3.4861 ▲	4.0652 ▲	4.4077 ▲	4.7027 ▲	4.9700 ▲	4.8712 ▼	4.7470 ▼	4.9865 ▲	4.8252 ▼	4.9865 ▲	5.1361 ▲	5.1875 ▲	5.1875	5.1875	5.1875	5.2705 ▲	60.7%
Pompano Beach	2.1938 ▼	2.6121 ▲	2.9600 ▲	3.3900 ▲	3.3900	3.3900	3.3900	3.3900	3.5000 ▲	3.5000	3.5000	3.5000	3.5000	3.5000	3.5000	3.5000	3.5000	59.5%
Hillsboro Beach	5.4309 ▼	5.7622 ▲	6.5500 ▲	7.0000 ▲	9.5000 ▲	9.5000	9.5000	8.9500 ▼	8.5000 ▼	8.5000	8.5000	8.6000 ▲	8.6000	8.6000	8.6000	8.6000	8.6000	58.4%
Lauderdale Lakes	3.9155 ▼	4.0925 ▲	4.5142 ▲	4.5142	4.6142 ▲	5.6142 ▲	5.6142	5.7500 ▲	5.9000 ▲	5.9000	5.7500 ▼	5.8000 ▲	5.8000	5.8000	5.8000	5.8000	5.8000	48.1%
Plantation	4.3796 ▼	4.8869 ▲	5.6837 ▲	6.4036 ▲	6.3857 ▼	6.3250 ▼	6.3250	6.2301 ▼	6.1803 ▼	6.1370 ▼	6.5378 ▲	6.5378	6.5378	6.5378	6.5378	6.4463 ▼	6.4463	47.2%
Coconut Creek	5.0496 ▼	5.3215 ▲	5.9999 ▲	6.5000 ▲	6.6850 ▲	7.2899 ▲	7.2899	7.2899	7.2899	7.2899	7.2899	7.2899	7.2899	7.2899	7.2899	7.2000 ▼	7.2000	42.6%
Tamarac	4.1215 ▼	4.2456 ▲	4.8124 ▲	4.8124	4.8122	4.8122	5.0829 ▲	5.0829	5.0819 ▼	5.0799 ▼	5.3220 ▲	5.6270 ▲	5.6270	5.6270	5.6270	5.6250 ▼	5.6250	36.5%
Davie	4.1725 ▼	4.4312 ▲	5.1249 ▲	5.6880 ▲	5.6368 ▼	5.6368	5.6368	5.6368	5.6368	5.6736 ▲	5.6736	5.6736	5.6736	5.6736	5.6736	5.6690 ▼	5.6690	35.9%
Pembroke Pines	5.2975 ▼	5.4797 ▲	6.4654 ▲	6.4654	6.4654	6.4654	6.4654	6.7654 ▲	6.7654	6.7654	6.7654	7.1172 ▲	7.1172	7.1172	7.1172	7.1172	7.1172	34.4%
Miramar	5.5307 ▼	6.1875 ▲	6.9185 ▲	6.9185	7.4066 ▲	7.6078 ▲	7.6078	7.5000 ▼	7.5000	7.5000	7.4000 ▼	7.4000	7.4000	7.4000	7.4000	7.4000	7.4000	33.8%
North Lauderdale	5.7380 ▼	5.6900 ▼	6.0456 ▲	6.7100 ▲	7.4479 ▲	7.4479	7.4479	7.4479	7.4479	7.4479	7.4479	7.4665 ▲	7.4665	7.4665	7.4665	7.4810 ▲	7.4810	30.1%
Hollywood	5.5591 ▼	6.7500 ▲	7.7500 ▲	7.7500	7.7500	7.5000 ▼	7.3300 ▼	6.2761 ▼	6.3402 ▲	6.4554 ▲	6.5183 ▲	6.5594 ▲	7.1171 ▲	7.1171	7.1171	7.1171	7.1171	28.0%
Margate	3.4083 ▼	3.4083	4.0198 ▲	4.0198	4.0198	3.9999 ▼	3.9900 ▼	3.9890 ▼	3.9870 ▼	3.9800 ▼	3.9780 ▼	4.4000 ▲	4.4000	4.2979 ▼	4.2979	4.2979	4.2979	26.1%
Parkland	6.5239 ▼	6.5239	7.5697 ▲	8.5000 ▲	8.9900 ▲	9.4200 ▲	9.4200	8.9200 ▼	8.6500 ▼	8.6500	8.6500	8.6500	8.5500 ▼	8.5000 ▼	8.5000	8.5000	8.2000 ▼	25.7%
West Park	4.7704 ▼	4.7704	4.7704	5.0479 ▲	5.0526 ▲	5.6866 ▲	5.7087 ▲	5.7202 ▲	5.9293 ▲	6.3847 ▲	7.1347 ▲	7.1347	6.9258 ▼	6.2280 ▼	6.2280	6.1250 ▼	5.8750 ▼	23.2%
Cooper City	4.7662 ▼	5.1041 ▲	5.7252 ▲	5.7252	6.0138 ▲	6.3142 ▲	6.3995 ▲	6.3995	6.2744 ▼	6.1995 ▼	6.1555 ▼	6.0985 ▼	5.9985 ▼	6.0880 ▲	6.0880	5.8890 ▼	5.8550 ▼	22.8%
Oakland Park	3.0887 ▼	3.2822 ▲	3.6188 ▲	3.6188	3.5893 ▼	3.5893	3.5893	3.5893	3.5893	3.5893	3.5893	3.5893	3.5893	3.5893	3.5893	3.5893	3.7539 ▲	21.5%
Lighthouse Point	4.9537 ▼	4.9072 ▼	5.3499 ▲	6.2482 ▲	5.1865 ▼	5.1856	6.2317 ▲	6.2745 ▲	6.1949 ▼	6.0493 ▼	6.0981 ▲	6.1267 ▲	6.0018 ▲	6.0018	6.0018	6.0018	6.0018	21.2%
Deerfield Beach	5.1232 ▼	5.4397 ▲	6.0543 ▲	6.0543	6.0543	6.0543	6.0543	6.0543	6.0543	6.0543	6.0543	6.0543	6.0543	6.0543	6.0543	6.0543	6.0543	18.2%
Sunrise	5.1340 ▼	5.3122 ▲	5.8000 ▲	6.0855 ▲	6.2068 ▲	6.2068	6.2166 ▲	6.0683 ▼	6.0683	5.9900 ▼	5.9837 ▼	5.9587 ▼	5.9587	5.9000 ▼	5.9000	5.8360 ▼	5.8360	13.7%
Wilton Manors	5.4044 ▼	5.4044	5.8579 ▲	5.9998 ▲	5.9998	5.9998	5.9998	5.9998	5.9998	5.9998	5.9998	5.9998	5.9998	5.9998	5.9998	5.9998	5.9998	11.0%
Dania Beach	4.1193 ▼	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	0.0%
Fort Lauderdale	4.1193 ▼	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	4.1193	30.2%
Average Millage Rate	4.4755	4.6982	5.2802	5.5458	5.7362	5.8772	5.9197	5.8354	5.8448	5.8485	5.9468	6.0911	6.1743	6.1079	6.1003	6.0817	6.1162	30.2%

Fort Lauderdale: 16 years of no increase in millage rate
 Broward County: Average increase of 30% during same period



2. Water & Sewer Fund



Key Planning Observations & Considerations

Minimum Reserve Level:

- Target 3 months of operating expenditures

Capital Investments Excluding Prospect Lake:

- Targeting \$30M cash funded capital annually
- Debt*: \$77M in FY 2024/2025, and \$170M in FY 29 and in FY 33 (current dollars)

New City Hall:

- \$0.9M in FY 2026

Advanced Metering Infrastructure (AMI):

- \$46M borrowing in FY 2024 (annual debt service estimate of \$2.7M)
- One-time implementation (\$575k) and annual SaaS fees (\$340k) in FY 2025
- \$1.4M in contractual savings starting in FY 2026
- 4% assumed increase in billed volumes (i.e. sales revenue) in FY 2026

*Total of \$200M is being issued in FY24/25, in FY29, and in FY33 with the remaining proceeds going to regional sewer projects.

Prospect Lake Assumptions

- Base Cap Ex = \$485M
- \$189M of Enabling Works, \$177M net funded (after capital reserve)
- 30-year wrapped debt service, starting in FY 2024 **(\$23M → \$36M → \$57M)**
- Rate of \$1.61 / TGAL for 25% of base cap ex & O&M – 5.0% / 2.5% (\$30M)
- \$14M of annual costs for chemicals, electricity, and personnel in FY 27
- **Annual Cost:**
- **\$23M in FY 2024, \$26M in FY 2025 and FY 2026;**
- **\$69M starting in FY 2027, escalating thereafter**



Summary of Key Near-Term Rate Increase Drivers

Water (By FY 2027)

Description	Annual Amount
Prospect Lake	\$69M
R&R Increase	\$5M
AMI Net Savings	(\$3M)
Subtotal of Add. Costs	\$71M
FY 2024 Base Rev	\$99M
% Increase Needed	72%


Sewer (By FY 2026)

Description	Amount
Regional Treatment Costs	\$11M
R&R Increase	\$5M
2024/2025 Debt Service	\$5M
Subtotal of Add. Costs	\$21M
FY 2024 Base Rev	\$73M
% Increase Needed	29%



Water & Sewer Fund Forecast

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FT. LAUDERDALE - WATER & SEWER

Financial Analysis & Management System | By Stantec

Larger near-term increases

Stantec

CALC | SAVE | CTRL | LAST | OVR

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2028	FY 2033
Water Rate Plan	0.00%	16.00%	16.00%	12.00%	12.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	77.33%	126.51%
Sewer Rate Plan	0.00%	9.00%	9.00%	9.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	42.81%	82.15%
Senior-Lien DSC	2.15	1.68	1.83	2.17	1.73	1.83	1.55	1.64	1.72	1.80	1.49	Scenario Manager	
Subordinate DSC	9.55	11.10	14.86	21.70	19.70	44.70	0.00	0.00	0.00	0.00	0.00	AMIYes	
Net Cash Flow	-\$4.06	-\$5.51	\$7.72	\$27.80	\$2.48	\$8.38	\$0.05	\$3.38	\$8.52	\$13.26	-\$4.03		
Monthly Water Bill (5 Kgal)	\$30.46	\$35.35	\$41.03	\$45.94	\$51.46	\$54.03	\$56.76	\$59.61	\$62.59	\$65.73	\$69.00		
Monthly Sewer Bill (5 Kgal)	\$51.68	\$56.33	\$61.40	\$66.90	\$70.25	\$73.79	\$77.46	\$81.32	\$85.39	\$89.66	\$94.14	Water Plant	3. FY23 FI + BW - 30 Wrap
Monthly Combined Bill (5 Kgal)	\$82.14	\$91.68	\$102.43	\$112.84	\$121.71	\$127.82	\$134.22	\$140.93	\$147.98	\$155.39	\$163.14	Use Growth FY 26	4.00%
Monthly Bill Increase	N/A	\$9.54	\$10.75	\$10.41	\$8.87	\$6.11	\$6.40	\$6.71	\$7.05	\$7.41	\$7.75		

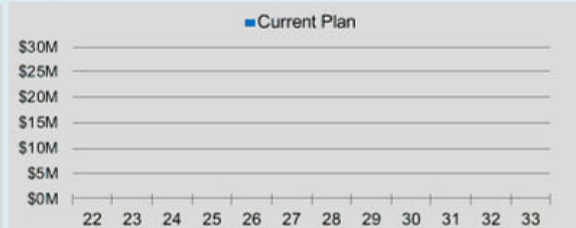
End of Year Fund Balance



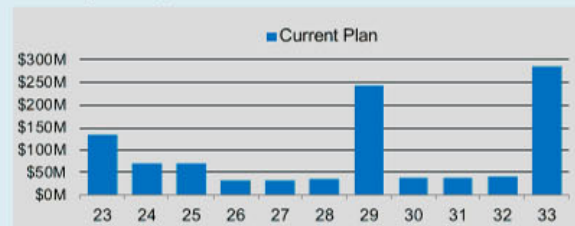
Revenues vs. Expenses



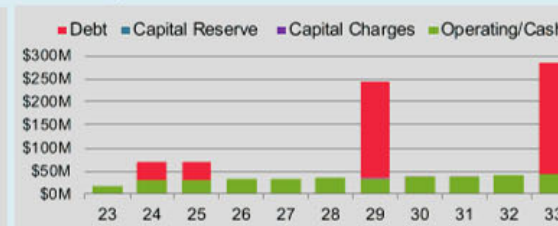
Capital Reserve



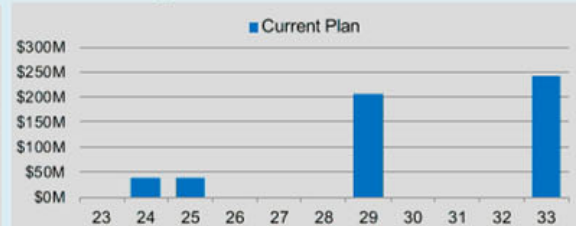
CIP Spending



CIP Funding



New Borrowing

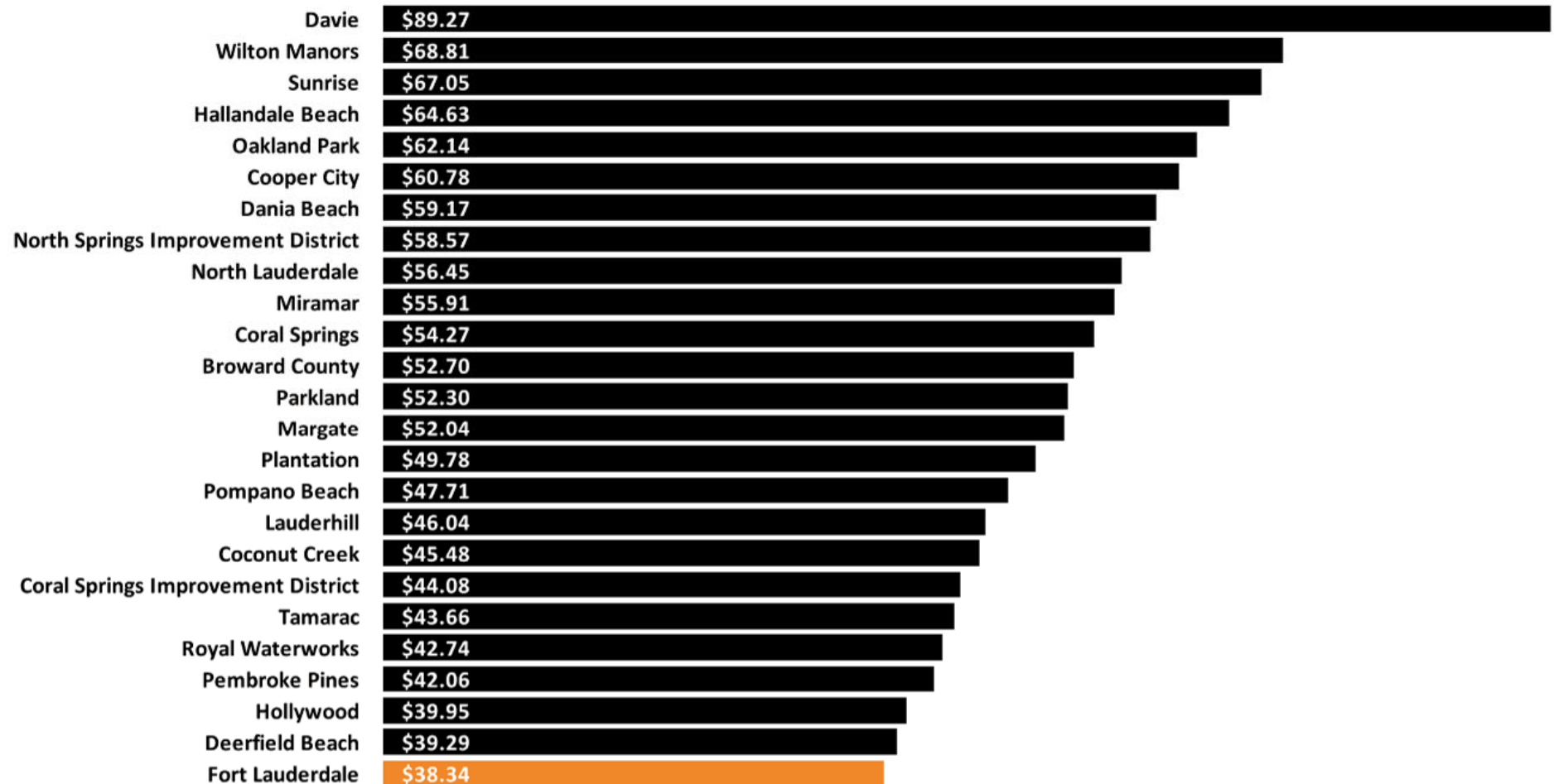




Residential Bill Comparison – Low Volume User

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FY 2023 Combined Water & Sewer Bill Survey at 2,000 Gallons per Month

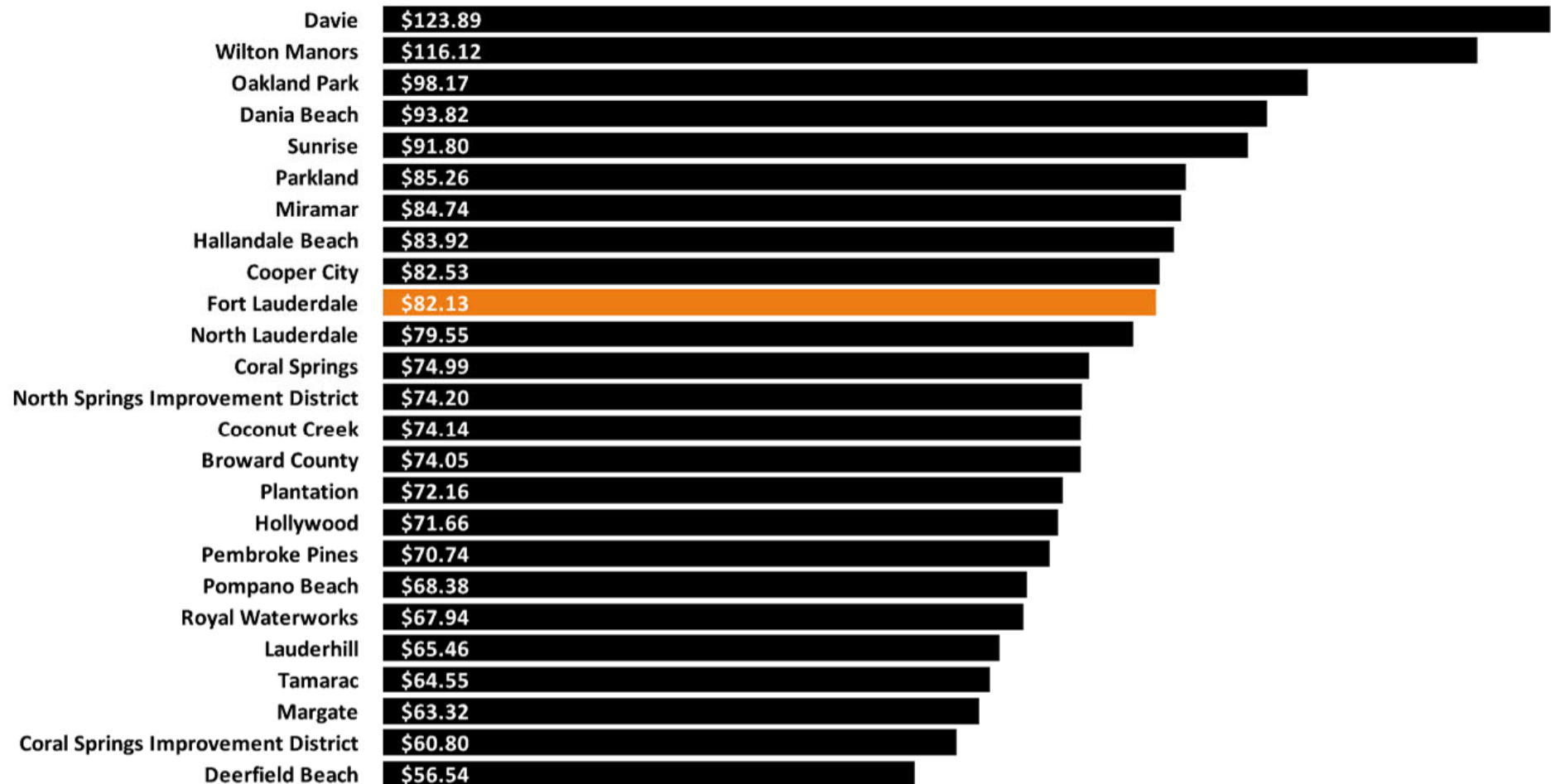




Residential Bill Comparison – Typical User

17

FY 2023 Combined Water & Sewer Bill Survey at 5,000 Gallons per Month

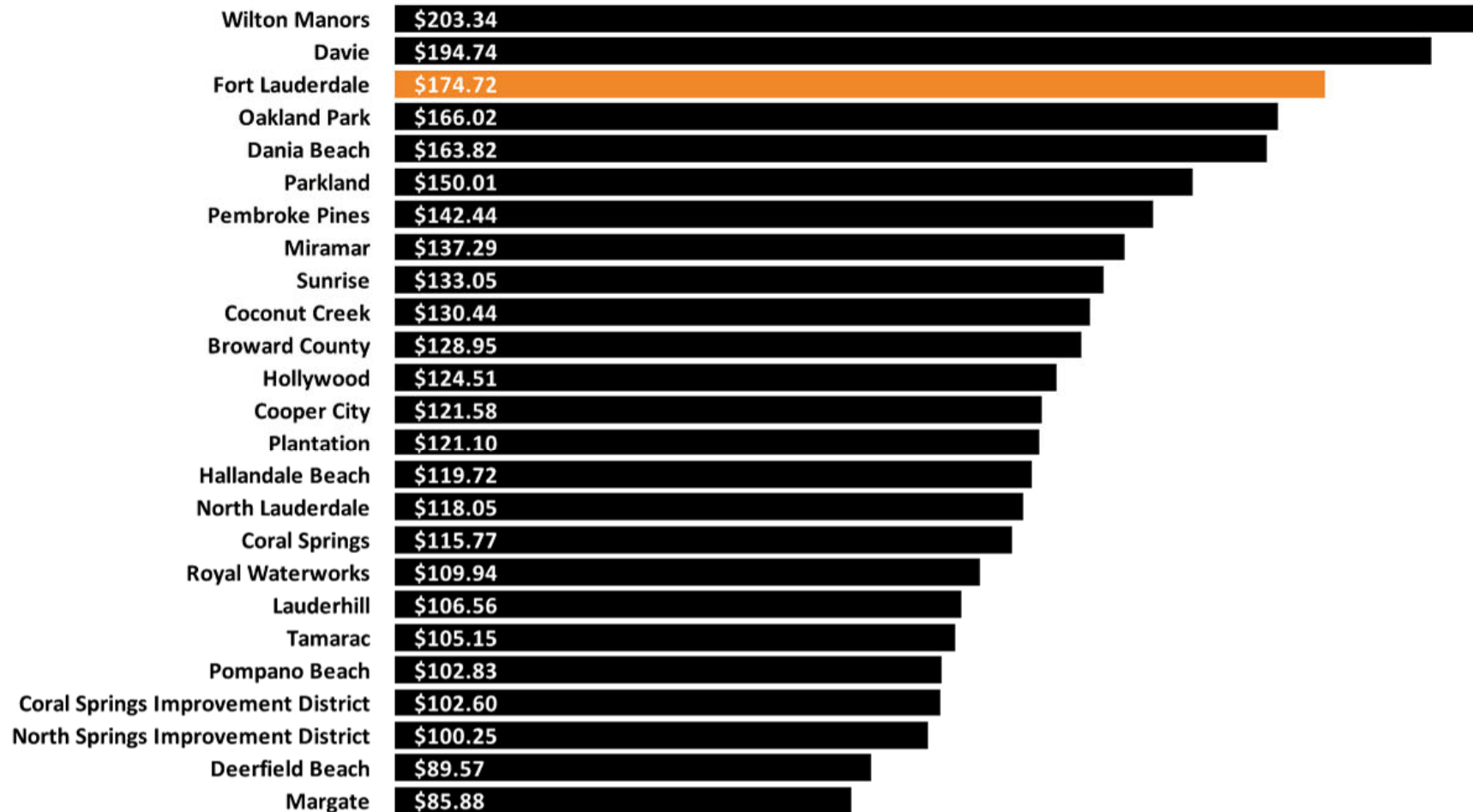




Residential Bill Comparison – High Volume User

18

FY 2023 Combined Water & Sewer Bill Survey at 10,000 Gallons per Month





3. Stormwater Fund



Key Planning Observations & Considerations

20

Stormwater Bonds (Neighborhood Level Improvements):

- FY 2023 - \$200M (closing soon)
- FY 2028 & FY 2033 - \$200M each issuance

Operations and Maintenance Cost:

- New investments expected to lead to increased O&M
 - Approximately \$800k added each year as a placeholder (FY 25 – FY 27)
- New City Hall: \$60K in added annual costs beginning in FY 2026

Recurring Capital Investments (Street Level Improvements):

- Watershed Asset Management Plan - \$3.75M per year in FY 24 through FY 28
- \$4.5M in FY 2025 increasing gradually to \$11M per year by FY 2033
- Utilize available fund balance to cover a portion of these costs



Stormwater Fund Forecast

21



FT. LAUDERDALE STORMWATER

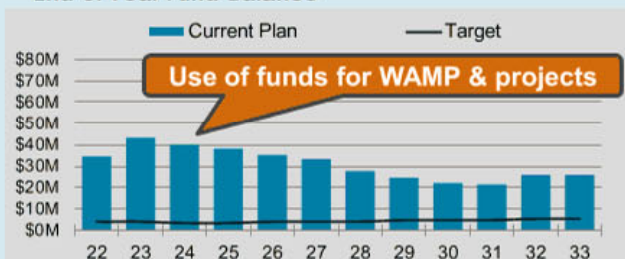
Annual increases dependent on capital needs



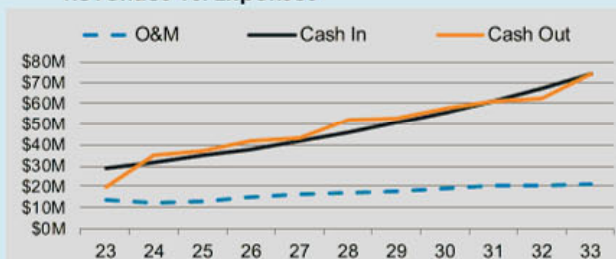
CALC SAVE CTRL LAST OVR

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2028	FY 2033
Stormwater Revenue Plan	0.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	61.06%	159.42%
Senior-Lien DSC	0.00	1.56	1.75	1.91	2.10	1.69	1.30	1.43	1.62	1.83	1.47	Scenario Manager	
Residential Annual Assessment	\$258.26	\$284.10	\$312.50	\$343.78	\$378.17	\$415.95	\$457.59	\$503.32	\$553.69	\$609.06	\$669.98		
Residential Monthly Assessment	\$21.52	\$23.67	\$26.04	\$28.65	\$31.51	\$34.66	\$38.13	\$41.94	\$46.14	\$50.76	\$55.83		
Monthly Increase	N/A	\$2.15	\$2.37	\$2.61	\$2.87	\$3.15	\$3.47	\$3.81	\$4.20	\$4.61	\$5.08		
Net Cash Flow (\$M)	8.92	(3.17)	(1.84)	(3.32)	(1.33)	(6.10)	(2.89)	(2.23)	(0.52)	4.20	(0.35)		

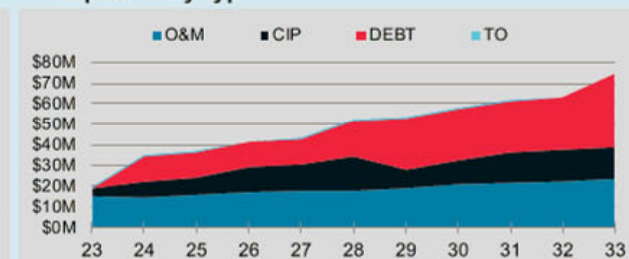
End of Year Fund Balance



Revenues vs. Expenses



Expenses by Type



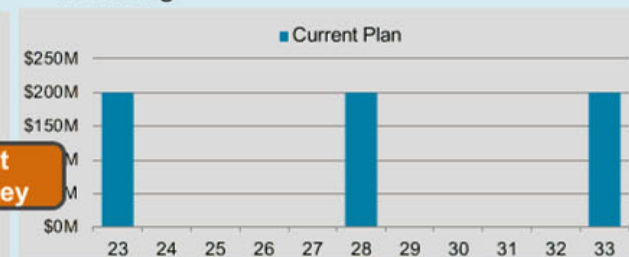
CIP Spending



CIP Funding



Borrowing

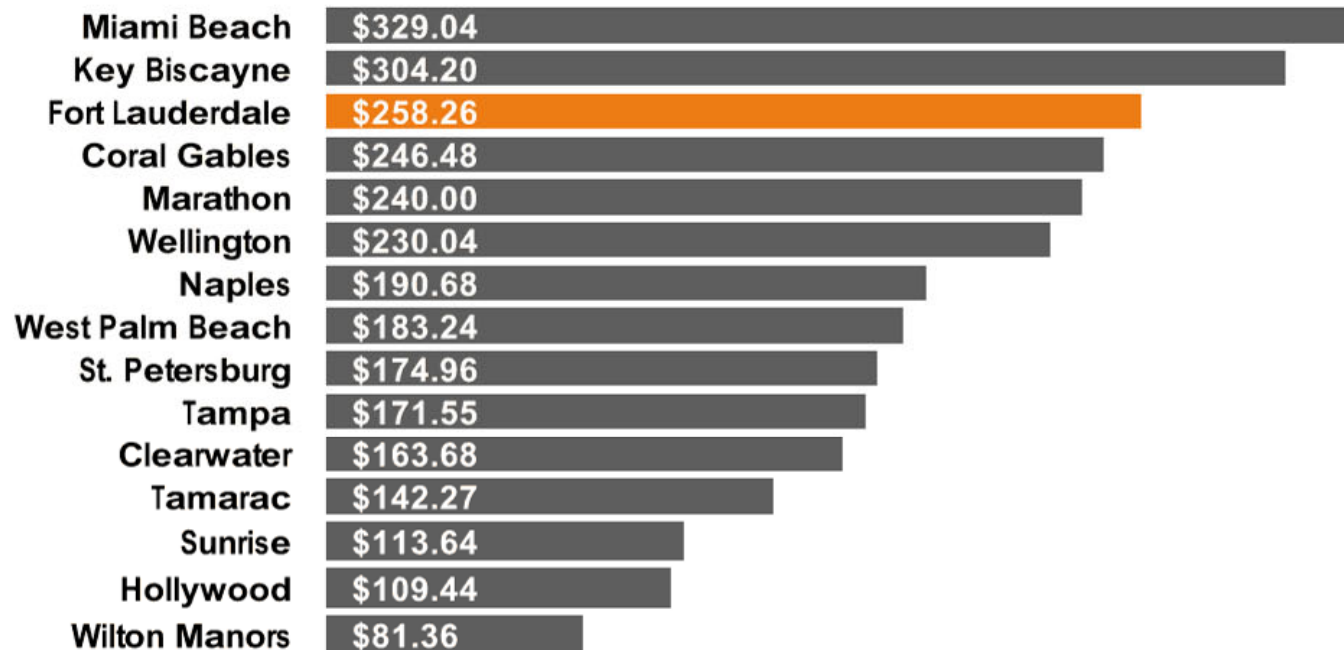




Annual Residential Stormwater Cost Comparison

22

FY 2023 Stormwater Rates - Residential, Single-Family Home



Note: Level of service, rate structures, and supplemental funding sources can vary significantly



4. Sanitation Fund

Key Planning Observations & Considerations

Sanitation Rates:

- 4% annual increase included in ordinance through FY 2024

Reserve Target:

- Minimum is 1.5 months of operating costs; target level of 3 months

New City Hall:

- \$60K in additional annual costs beginning in FY 2026

Notable Updates From Recent Contract/Service Changes

- Franchise fee revenue forecasts have increased due to bulk outsourcing (\$4M)
- Contract cost assumed to increase 4% per year per contract

Plant A Remediation Cost of \$1.8M in FY 2025

- Expenditure is subject to the sale of the Plant A property (only \$0.7M if sold)



Sanitation Fund Forecast

25



FT. LAUDERDALE SANITATION FUND



Lower future rate indexing

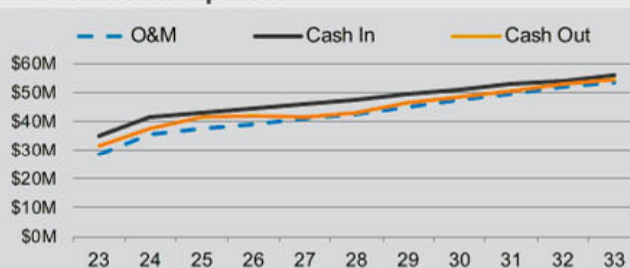
CALC SAVE CTRL LAST OVR

	FY 2023	FY 2024	2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2028	FY 2033
Rate Plan	0.00%	4.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	19.34%	41.74%
Single Family Sanitation Monthly Bill	\$45.78	\$47.61	\$49.28	\$51.00	\$52.79	\$54.64	\$56.55	\$58.53	\$60.58	\$62.70	\$64.89	Gov. Center	Yes
Monthly Bill Increase	N/A	\$1.83	\$1.67	\$1.72	\$1.79	\$1.85	\$1.91	\$1.98	\$2.05	\$2.12	\$2.19	Half Plant A Sale	No
Current Plan Net Cash Flow	4.07	4.13	1.79	2.81	4.45	4.39	2.58	2.35	2.01	1.58	1.32	Bulk Offset	Yes

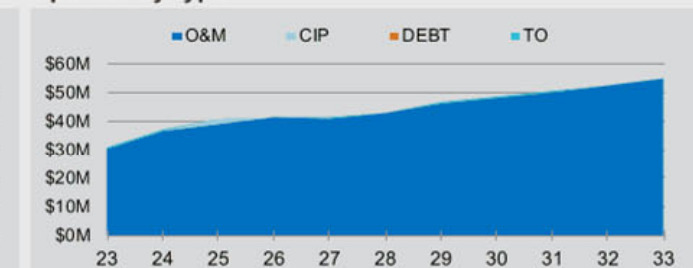
End of Year Fund Balance



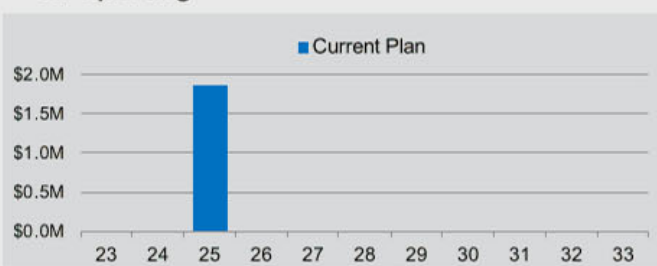
Revenues vs. Expenses



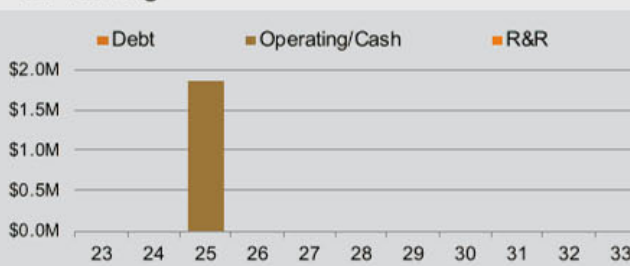
Expenses by Type



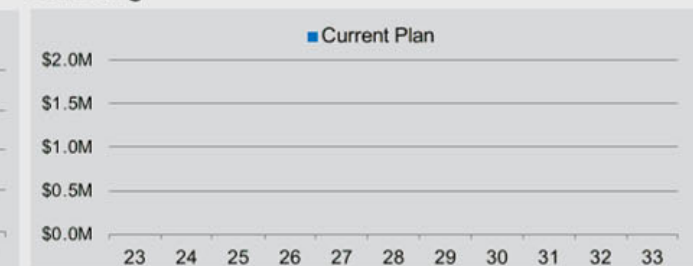
CIP Spending



CIP Funding



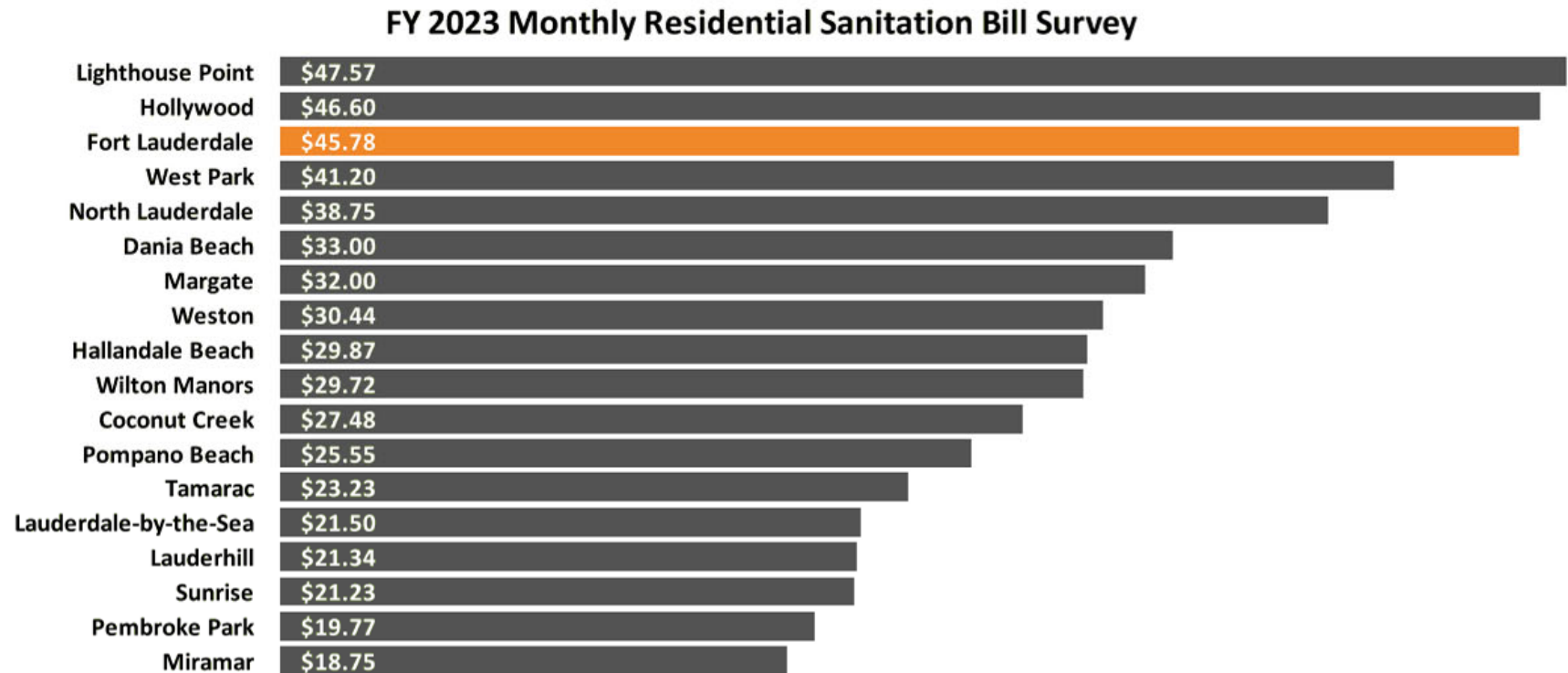
Borrowing





Residential Bill Comparison

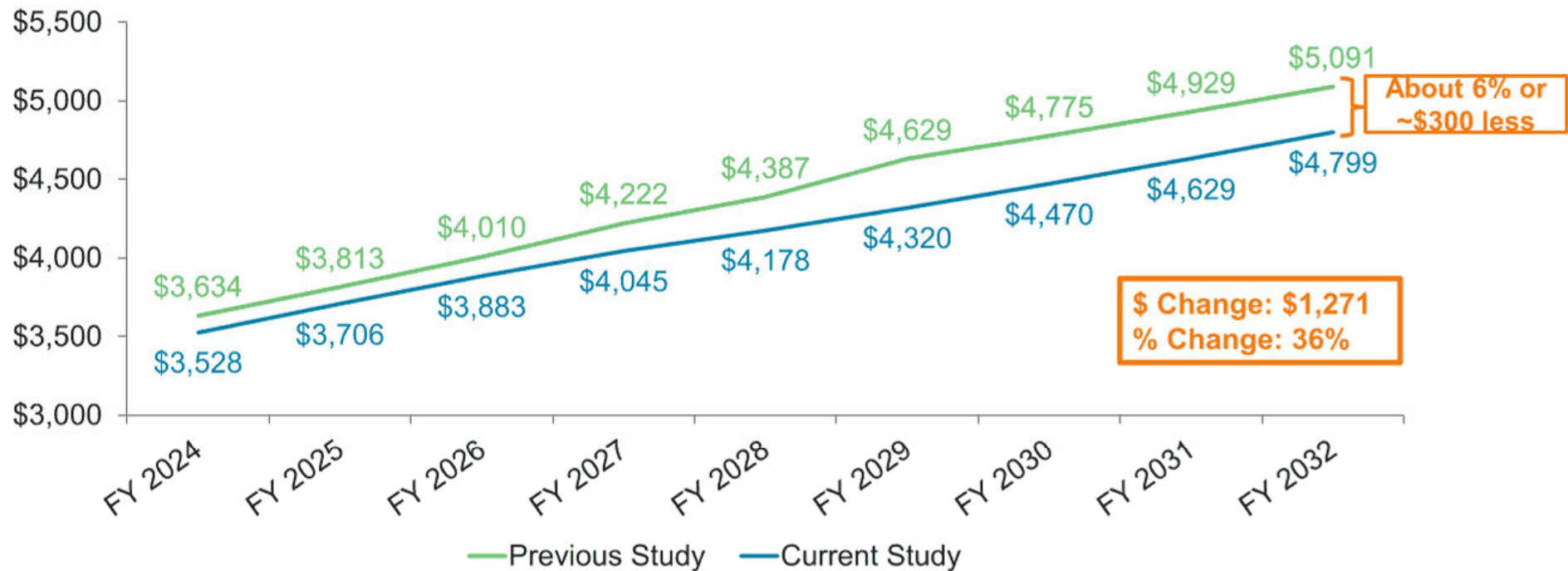
26



Note: Level of service and types of services included often varies significantly between communities

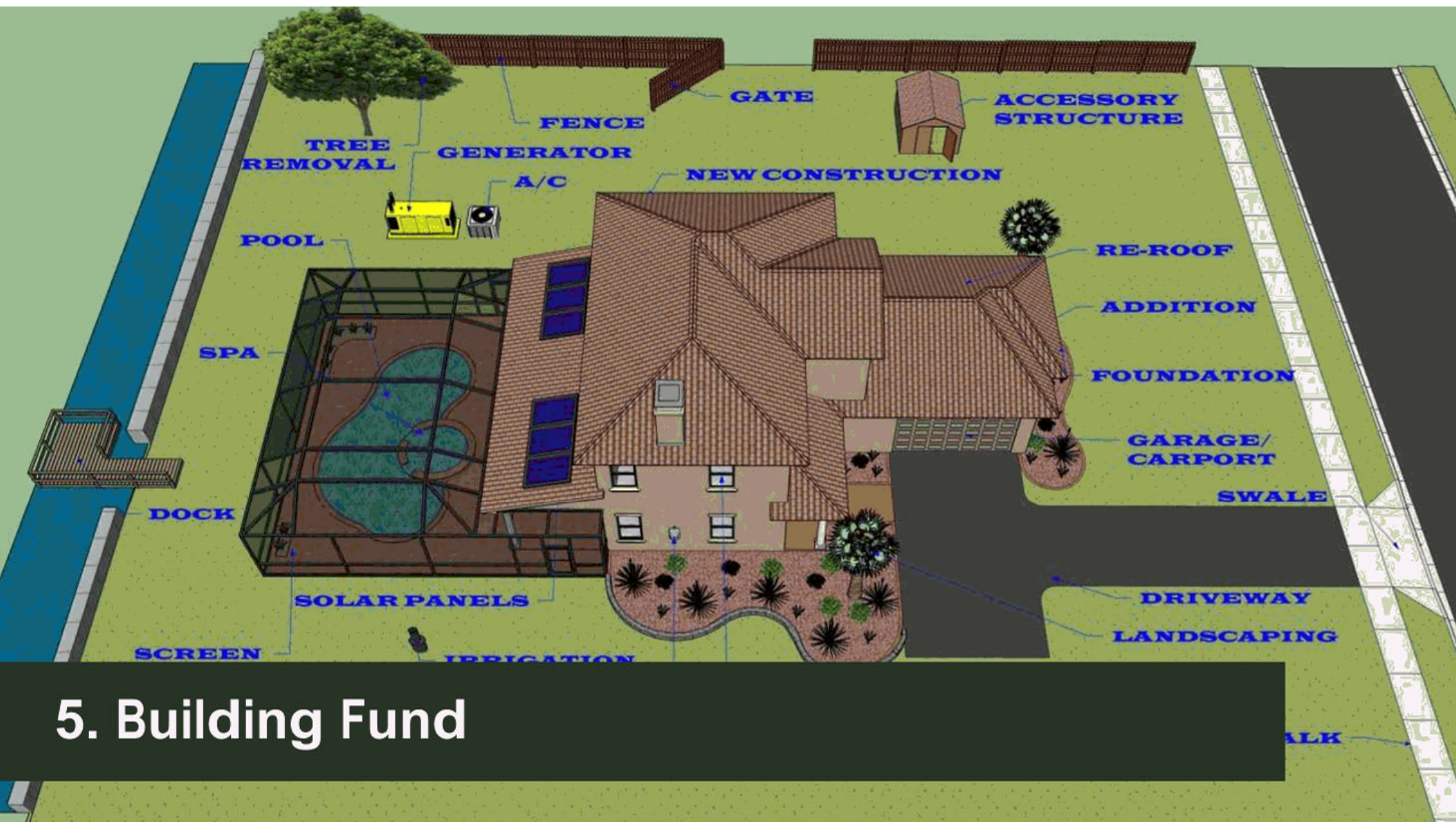


Residential Household Annual Cost Forecast ¹



Takeaway: Future financial planning & budgeting will need to be strategic and consider affordability

(1) Assumptions reflect a property tax based on a single-family property taxable value of \$300,000, with no millage increases. FY 2024 Fire Assessment for a single-family with no future increases. Typical single-family water and sewer usage of 5 kgal per month with increases as shown. Sanitation charge for 1 cart single-family, based on the rate plan increases shown for Sanitation. Stormwater assessment for a single-family house following a 10% rate increase from FY24 through the projection period.



5. Building Fund

Key Planning Observations & Considerations

Florida Statute 553.80 Put Limits on Fund Balance:

- May not carry forward an amount exceeding the average of operating budget for the previous 4 fiscal years

New City Hall:

- \$120K in added costs beginning in FY 2026

Currently Has \$7M Annual Cash Flow Deficit (FY 23)

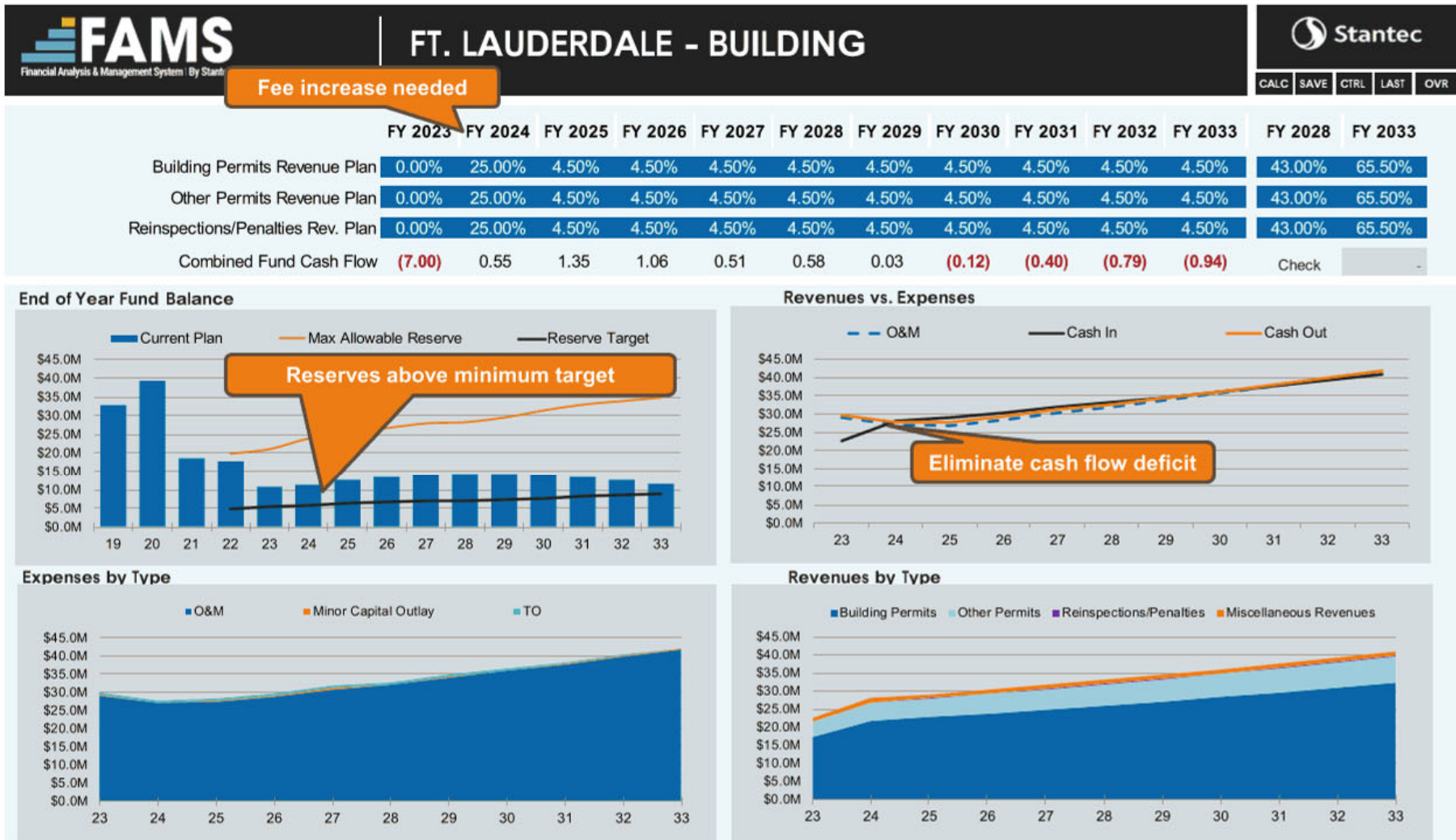
Monitor Fees Periodically and Scale Costs/Resources to Activity Levels

- FY 23 fee increase of ~25% factored into forecast to reduce cash flow deficit



Building Fund FAMS Model

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6. Regional Sewer Fund

Key Planning Observations & Considerations

Supported by the Large Users per agreements with members of the Central Region. The City has limited ability to smooth the rates based upon large user agreements, volume rate is estimated with a required true-up at year end to actual costs

Large Users:

- City of Fort Lauderdale – 82.6%
- Other Users (Oakland Park, Wilton Manors, Tamarac, Davie) – 17.4%

Assuming \$123M of debt over FY 24/25, \$30M in FY 29 and in FY 33 (current dollars)

Renewal and Replacement Expense Growth (FY 2018- FY 2024)

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Renewal & Replacement	\$9.4M	\$14.1M	\$14.5M	\$14.3M	\$15.3M	\$15.1M	\$19.4M
Cumulative % Change		50.0%	54.3%	52.1%	62.8%	63.8%	106.4%

Regional FAMS Model

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CENTRAL REGIONAL

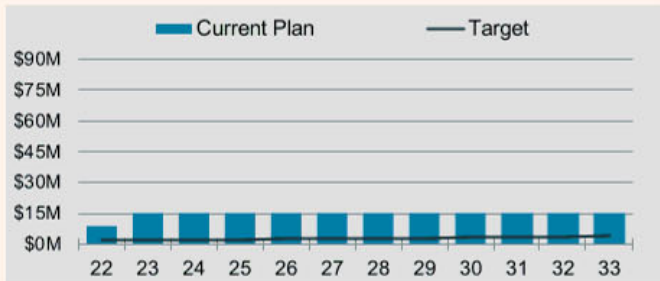
Financial Analysis & Management System | By Stantec

CALC SAVE CTRL LAST OVR

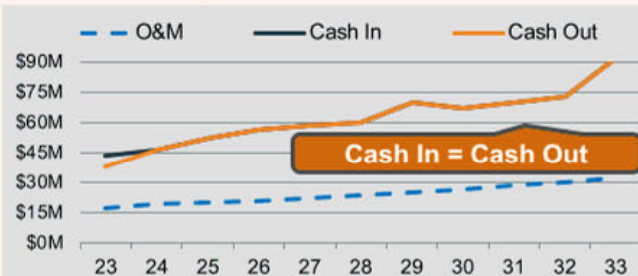
Large increases needed as debt is issued

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2028	FY 2033
Bulk Wastewater Rate Plan	0.00%	5.57%	13.79%	9.61%	3.00%	2.45%	17.02%	-4.72%	4.47%	4.63%	25.01%	38.94%	111.68%
Bulk Wastewater Rate	\$2.68	\$2.83	\$3.22	\$3.53	\$3.63	\$3.72	\$4.36	\$4.15	\$4.34	\$4.54	\$5.67		
Rate Change	N/A	\$0.15	\$0.39	\$0.31	\$0.11	\$0.09	\$0.63	(\$0.21)	\$0.19	\$0.20	\$1.13		
Net Cash Flow	\$5.94	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		

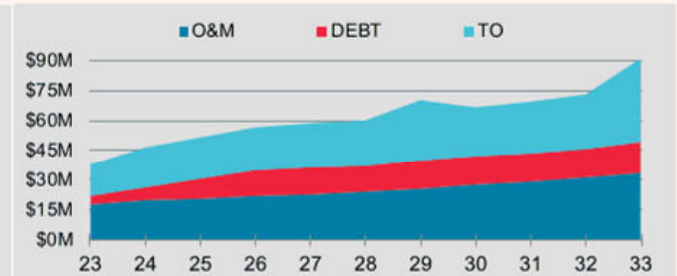
End of Year Fund Balance



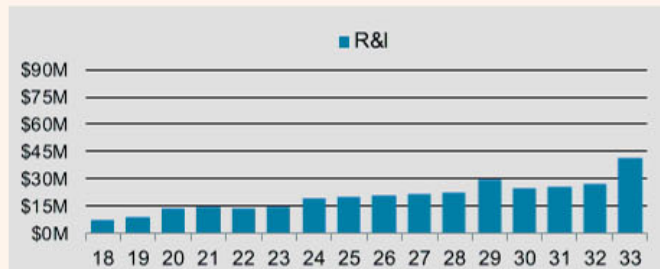
Revenues vs. Expenses



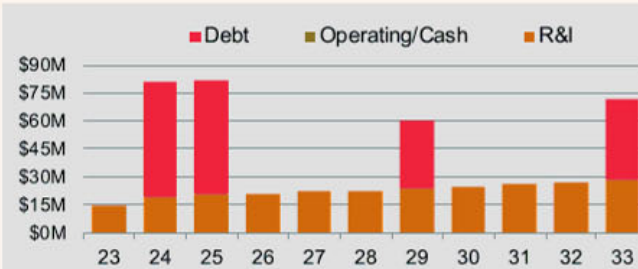
Expense by Type



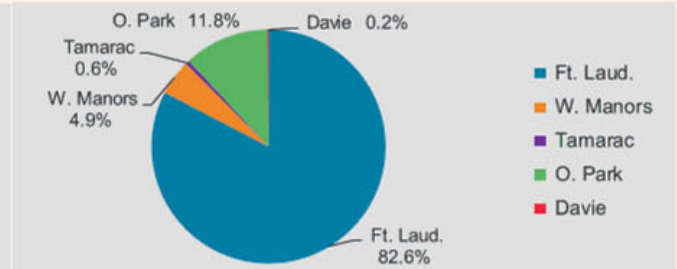
Historical and Projected R&I Spending



CIP Funding



FY 2023 Flow Allocation %





7. Parking Fund

Key Planning Observations & Considerations

New City Hall:

- \$0.8M in added ongoing costs beginning in FY 2026

Federal Courthouse Parking Garage Operational in FY 2026:

- Assumes 20-year term issuance of \$13M in debt at an annual rate of 4.5% offset by revenue receipts from the courthouse garage

Las Olas Downtown Parking Garage Operational in FY 2025:

- \$1M additional revenue (net change in revenue above H-Lot)

CIP Assumes R&R Funding in FY 2024 and Future Years (\$3 ⇒ 4M per year)

Parking FAMS Model

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FT. LAUDERDALE - PARKING



CALC SAVE CTRL LAST OVR

No Rate Increases

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2028	FY 2033
Metered Parking Rate Plan	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Permit Parking Rate Plan	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Citations Rate Plan	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Senior-Lien DSC	0.00	0.00	11.30	11.18	11.06	10.67	10.32	9.93	9.48	8.98	8.42		
Net Cash Flow	(2.78)	2.85	2.88	3.59	2.43	2.77	1.68	1.37	0.81	0.15	(0.37)		

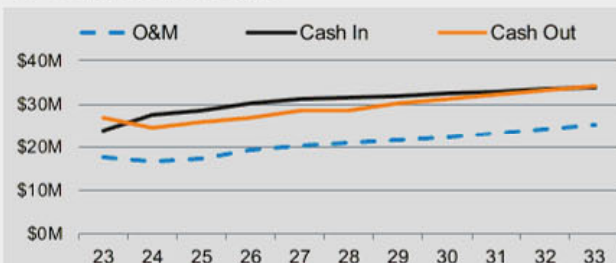
Scenario Manager

Check -

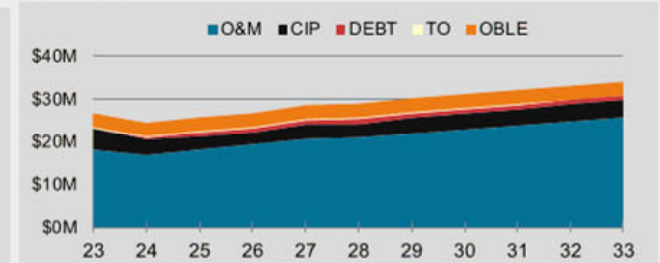
End of Year Fund Balance



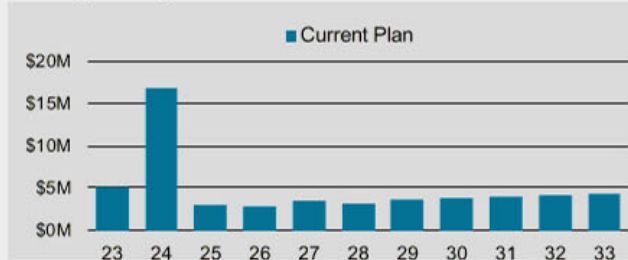
Revenues vs. Expenses



Expenses by Type



CIP Spending



CIP Funding



Borrowing





8. Airport Fund

Key Planning Observations & Considerations

Transfer from General Fund to End after FY 2024:

- Loss of \$1.3 million in annual revenue from General Fund
- Still positive cash flow in FY 2025 (after it expires)


Lease Revenues:

- Provide a stable base of revenues for the enterprise
- New leases are drivers of additional revenues that will enhance future amounts


FAA/FDOT Grant Funding:

- Managing assets and spending around grant availability (maximize funding)

Airport FAMS Model

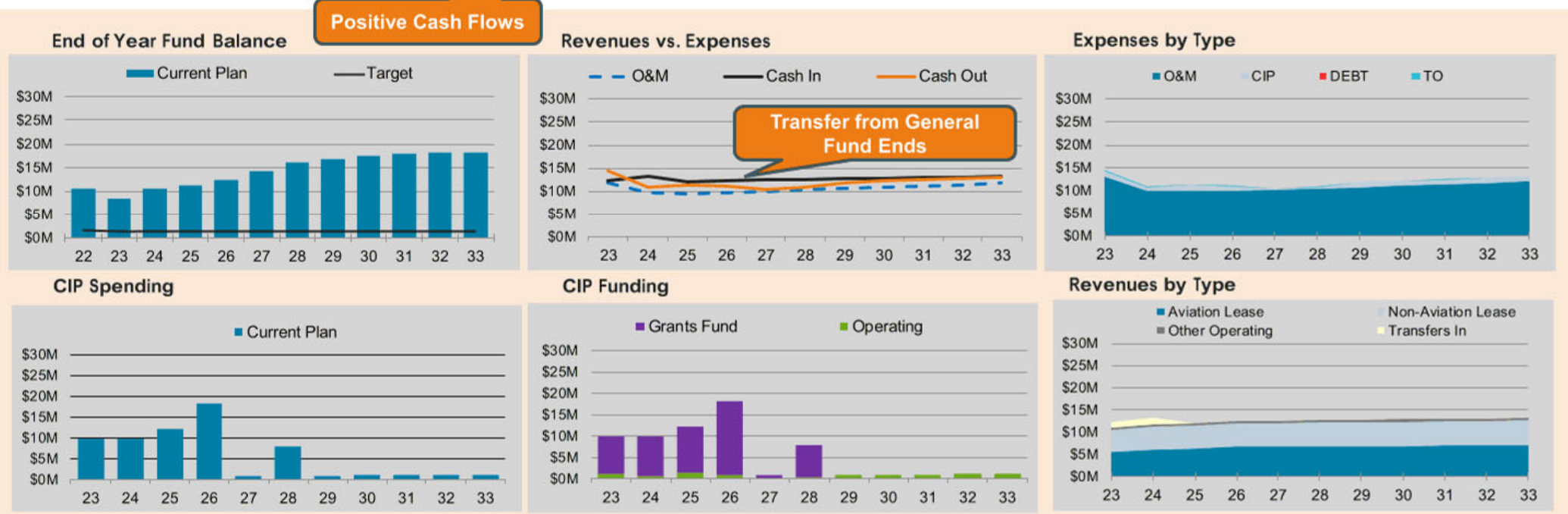


FT. LAUDERDALE - AIRPORT



CALC | SAVE | CTRL | LAST | OVR

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	
Net Cash Flow	(2.12)	2.27	0.50	1.19	1.98	1.72	0.82	0.65	0.47	0.23	0.06	Check





Questions & Discussion

Andy Burnham

Vice President

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