



**Fort Lauderdale, FL**

# **FY 2023 Long-Term Financial Plan**





## **Why We Do This:**

- Ensure long term plan is in place to implement policy goals and demonstrate how the planning process supports 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 & Key Assumptions:**

- FY 2021 Audited Financials
- FY 2022 Amended Budget & FY 2023 Draft Budget (6/2) With Decision Packages
- FY 2022–FY 2026 Community Investment Plan, adjusted for notable changes
- Reflects current expenditure and revenue trends
- Governmental Facility \$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
- Building
- Sanitation
- Water & Sewer
- Stormwater
- Parking
- Airport
- Regional Sewer





# 1. General Fund



# Key Planning Observations & Considerations

## **Fire Assessment:**

- Full cost recovery true-up every 3 years (study in progress for FY 2023)
- More EMS stations and inflation pressure assumed to offset – no increases for current or future years

## **Community Redevelopment Areas (CRAs):**

- Northwest Progresso Flagler Heights CRA sunsets in FY 2026
  - Tax Increment Financing (TIF) transfer from the General Fund ends (\$6M)
  - \$350K increase in operating expenses expected in the General Fund

## **City's Annual Required Pension Contribution:**

- Planning for increased pension cost from the Police and Fire Pension Plan due to lower assumed rates of return in FY 2022-FY 2027 (\$1.2 - \$3M / yr.)

## **New EMS Substation 88 & Las Olas Downtown Garage Fire Rescue**

- \$2M added in FY 2024 for staffing/vehicles for each station (\$4M in total)



# Key Planning Observations & Considerations

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## **Government Center:**

- \$6.0M added annual expense beginning in FY 2026

## **2022 Taxable Value Increase of 13% over 2021**

## **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 (24-26); \$17-23M increase starting in FY 27

## **ARPA Funds:**

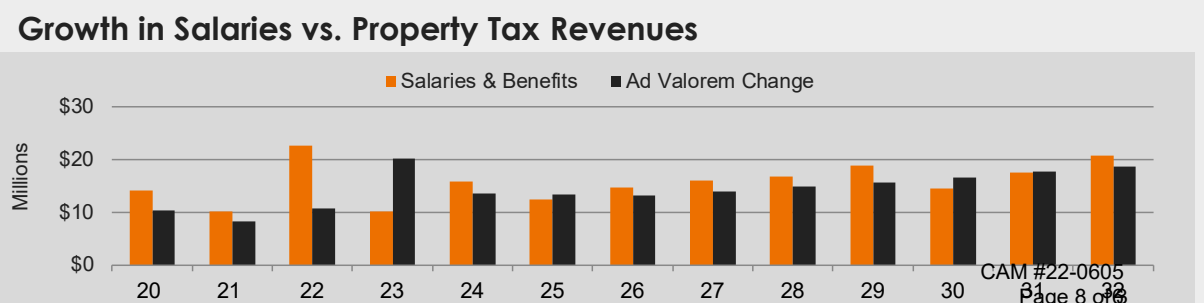
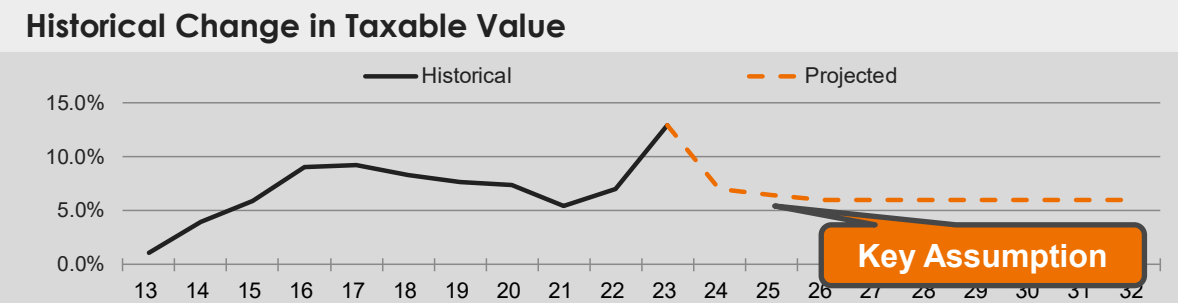
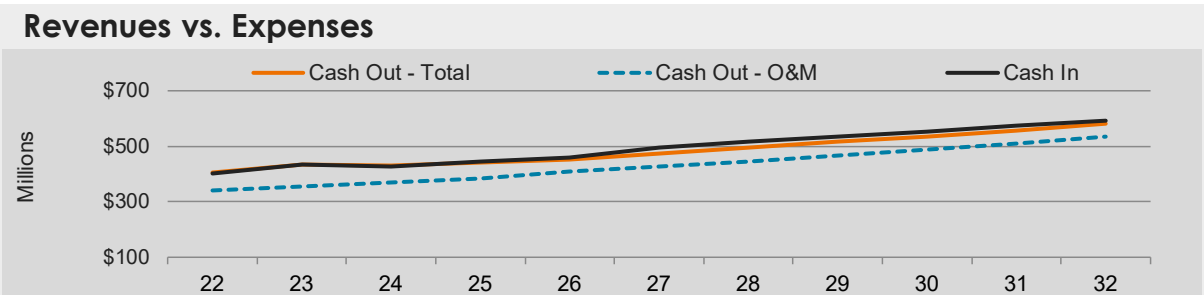
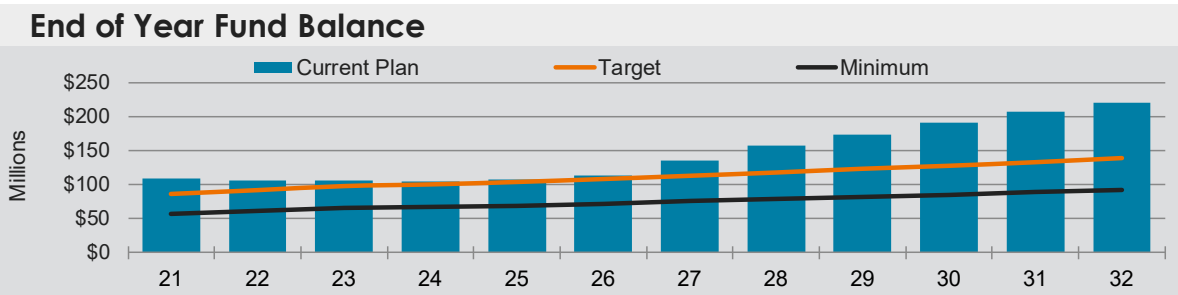
- \$16.2M in FY 22 and \$20M in FY 23 (one-time revenue not for recurring needs)

## **FPL Revenue Increases Starting in FY 2023:**

- \$3.4M in Franchise Fees and \$1.2M in Utility Taxes

# General Fund FAMS Model

City of Fort Lauderdale, FL - General Fund												Stantec				
												CALC	SAVE	LAST	CTRL	OVR
	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032					
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	5.75%	12.94%	7.0%	6.5%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%					
Cash Flow Surplus/(Deficit) \$M	\$ (3.50)	\$ 0.00	\$ (0.94)	\$ 2.91	\$ 6.36	\$ 22.05	\$ 21.44	\$ 16.68	\$ 17.60	\$ 15.93	\$ 12.17	Taxable Value Fire Assmnt Yr.	Status Quo FY 2023			
End of Year Fund Balance \$M	\$ 105.33	\$ 105.32	\$ 104.39	\$ 107.30	\$ 113.66	\$ 135.71	\$ 157.15	\$ 173.83	\$ 191.43	\$ 207.35	\$ 219.53					
Target Fund Balance \$M	\$ 91.86	\$ 97.82	\$ 100.28	\$ 103.85	\$ 108.20	\$ 112.94	\$ 117.75	\$ 123.28	\$ 127.64	\$ 132.91	\$ 138.98					
Balance % of Expenses	28.66%	26.92%	26.02%	25.83%	26.26%	30.04%	33.36%	35.25%	37.49%	39.00%	39.49%					
Fire Assessment Increase %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	FY22 Decision Pz Gov. Center	N Y			
Fire Assessment Revenue \$M	\$ 48.62	\$ 48.62	\$ 48.62	\$ 48.62	\$ 48.62	\$ 48.62	\$ 48.62	\$ 48.62	\$ 48.62	\$ 48.62	\$ 48.62					
Fire Assessment - SF Home	\$ 311.00	\$ 311.00	\$ 311.00	\$ 311.00	\$ 311.00	\$ 311.00	\$ 311.00	\$ 311.00	\$ 311.00	\$ 311.00	\$ 311.00					
CIP Execution %	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	Override?	Y			
CIP Input \$M	\$ 20.07	\$ 26.72	\$ 16.67	\$ 14.45	\$ 10.64	\$ 10.83	\$ 16.00	\$ 16.00	\$ 16.00	\$ 16.00	\$ 16.00					

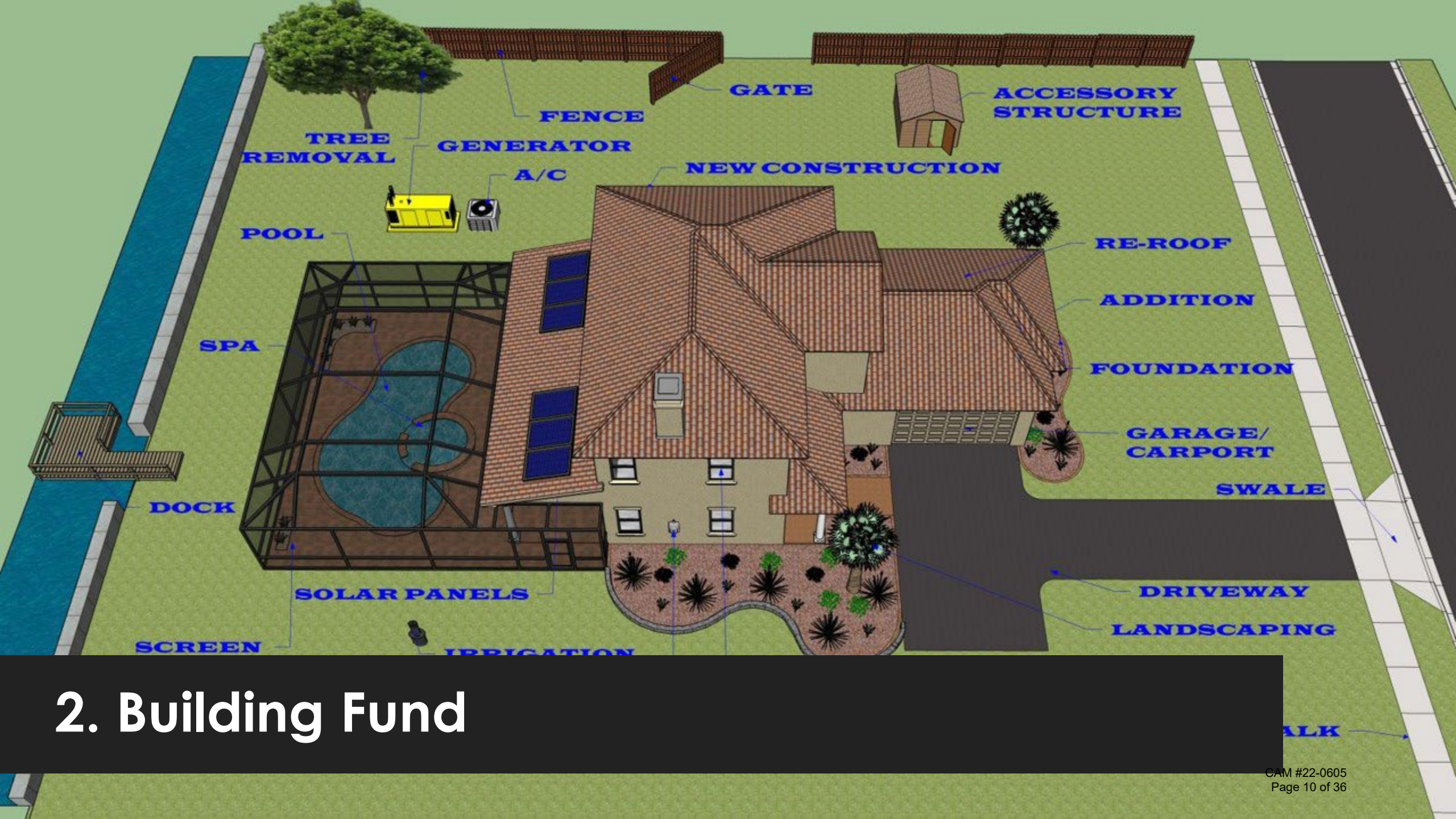






# Millage Comparison

																			Cumulative % Change (15 Years)
Broward County	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022			
Weston	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	153.2%		
Coral Springs	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 ▲	79.0%		
Lauderhill	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 ▼	73.2%		
Hillsboro 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	59.5%		
Lauderdale Lakes	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	58.4%		
Pompano 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	58.2%		
Plantation	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	48.1%		
Coconut Creek	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 ▼	47.2%		
Tamarac	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 ▼	42.6%		
Hallandale Beach	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	40.5%		
Davie	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 ▼	36.5%		
Pembroke Pines	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 ▼	35.9%		
Miramar	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	34.4%		
North Lauderdale	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	33.8%		
Hollywood	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 ▲	30.4%		
West Park	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	30.3%		
Cooper City	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 ▼	28.4%		
Margate	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	28.0%		
Parkland	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	26.1%		
Oakland Park	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 ▼	23.6%		
Deerfield Beach	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	21.2%		
Sunrise	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	18.2%		
Lighthouse Point	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	16.2%		
Wilton Manors	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 ▼	13.7%		
Dania Beach	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	11.0%		
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	0.0%		
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	35.9%		



## 2. Building Fund





# Key Planning Observations & Considerations

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## **House Bill 447 Put New Limits on Fund Balance:**

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

**Reduced Operating Fund From \$18.6M in FY 20 to \$8.6M at end of FY 22**

## **Government Center:**

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

**Fund has \$18M in Separate Capital Reserve (uses largely identified)**

**Currently Has \$5M Annual Cash Flow Deficit**

**Monitor Fees Periodically and Scale Costs/Resources to Activity Levels**

# Building Fund FAMS Model



## FT. LAUDERDALE - BUILDING

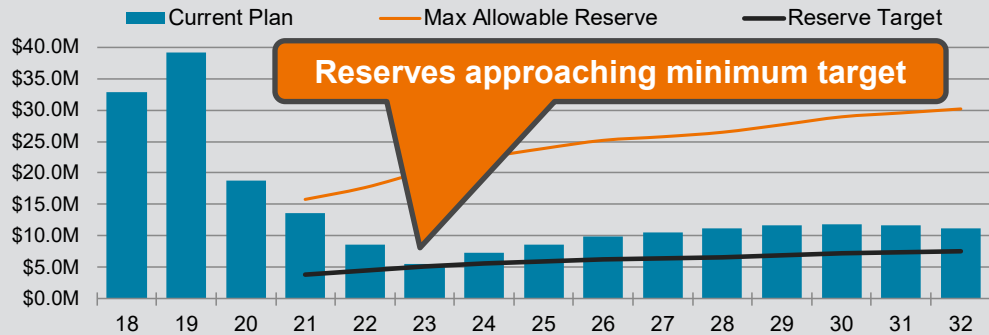


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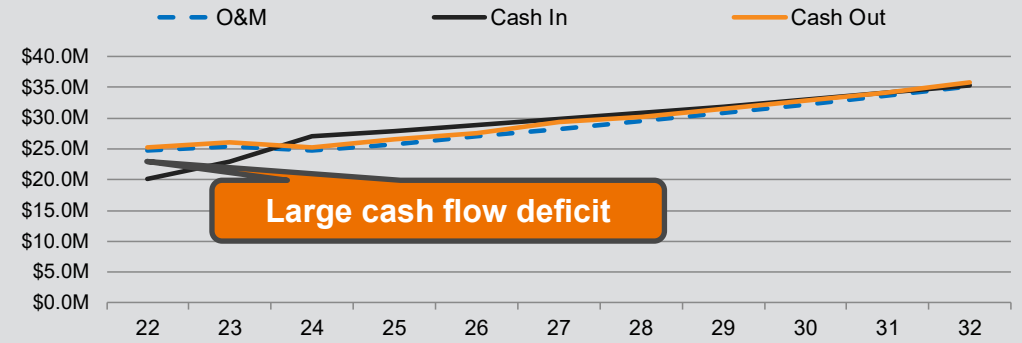
Fee increases needed

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2026	FY 2031
Building Permits Revenue Plan	0.00%	25.00%	20.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	55.50%	73.00%
Other Permits Revenue Plan	0.00%	25.00%	20.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	55.50%	73.00%
Reinspections/Penalties Rev. Plan	0.00%	25.00%	20.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	55.50%	73.00%
Combined Fund Cash Flow	(5.01)	(3.04)	1.85	1.37	1.36	0.62	0.74	0.44	0.23	(0.07)	(0.47)	Check	-

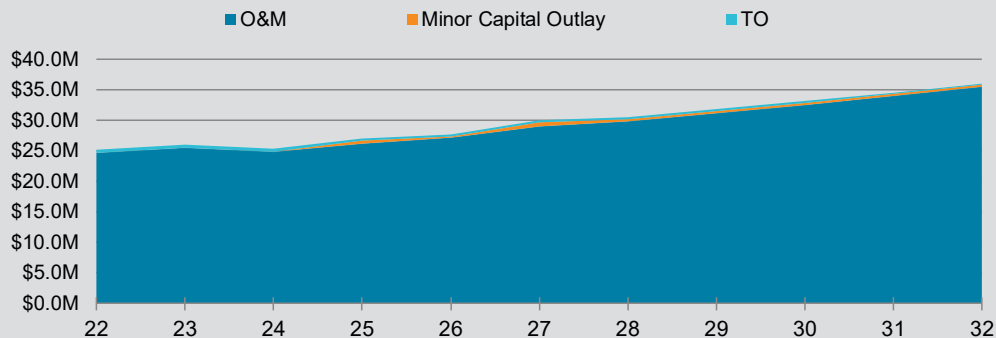
End of Year Fund Balance



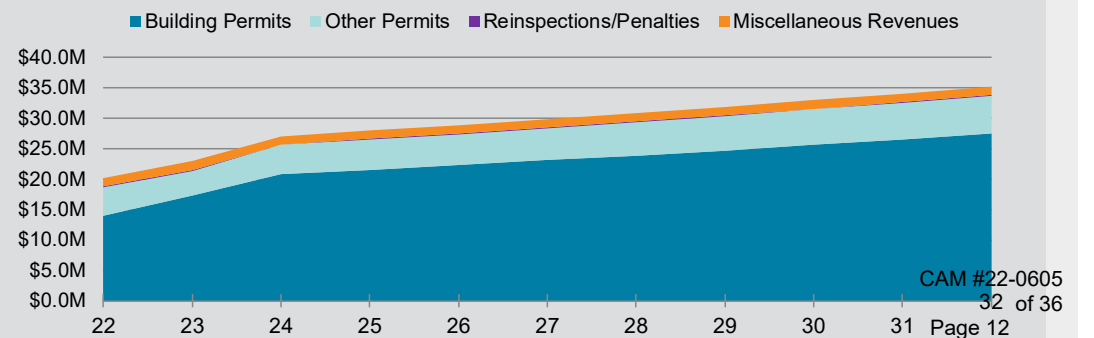
Revenues vs. Expenses



Expenses by Type



Revenues by Type







### 3. Sanitation Fund



# Key Planning Observations & Considerations

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## **Sanitation Rates:**

- 4% annual increase included in ordinance through FY 2024

## **Sale of Land to Building Fund:**

- \$3M in proceeds in FY 2023 from sale of land

## **Hauler Contracts:**

- FY 2023 will include contract negotiations (July) - major cost reset expected (35%)
- Bulk waste outsourcing as potential offset (annualized savings of \$1M)

## **Reserve Target:**

- Currently minimum is 1.5 months of operating costs
- The City's Target is 3 months (included in projections)

## **Government Center:**

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

## **Plant A Remediation Cost of \$1.8M in FY 2023**

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



# Sanitation Fund FAMS Model



## FT. LAUDERDALE SANITATION FUND



CALC SAVE CTRL LAST OVR

Large rate increase

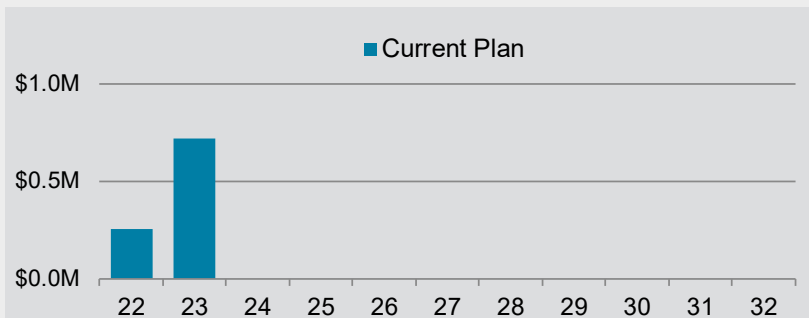
	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2026	FY 2031
Rate Plan	0.00%	4.00%	19.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	39.21%	69.37%
Single Family Sanitation Bill	\$44.02	\$45.78	\$54.48	\$56.66	\$58.92	\$61.28	\$63.73	\$66.28	\$68.93	\$71.69	\$74.56	FY24 Con. Adj. 35.00%	
												Gov. Center Yes	
												Plant A Yes	
Net Cash Flow	(0.65)	2.07	0.60	0.44	0.24	2.40	0.91	0.83	0.96	0.98	0.90	Bulk Offset No	

Key assumptions

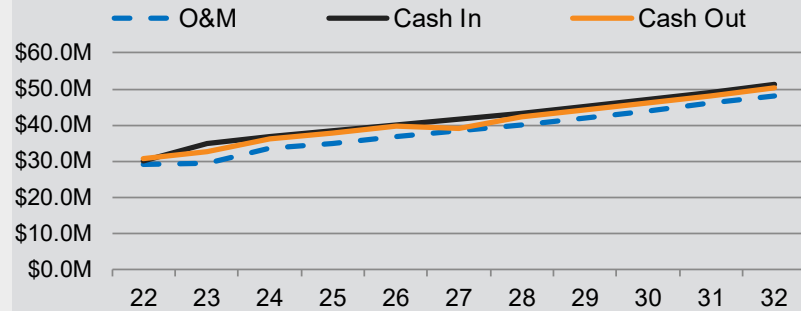
End of Year Fund Balance



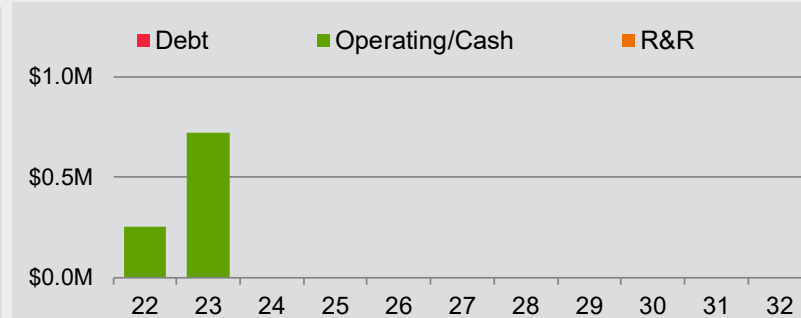
CIP Spending



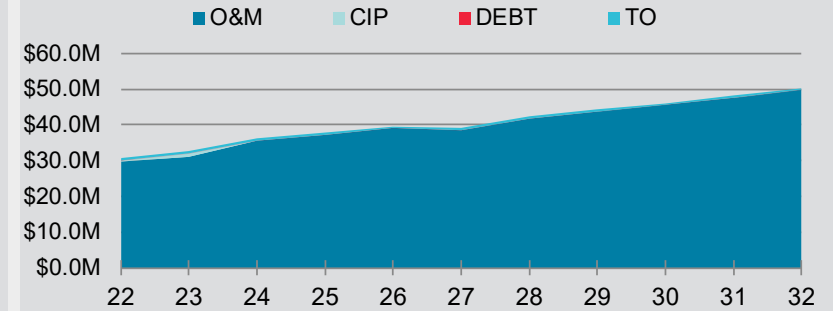
Revenues vs. Expenses



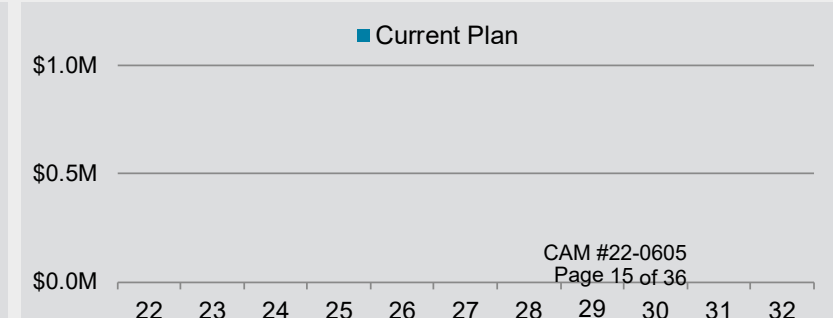
CIP Funding



Expenses by Type

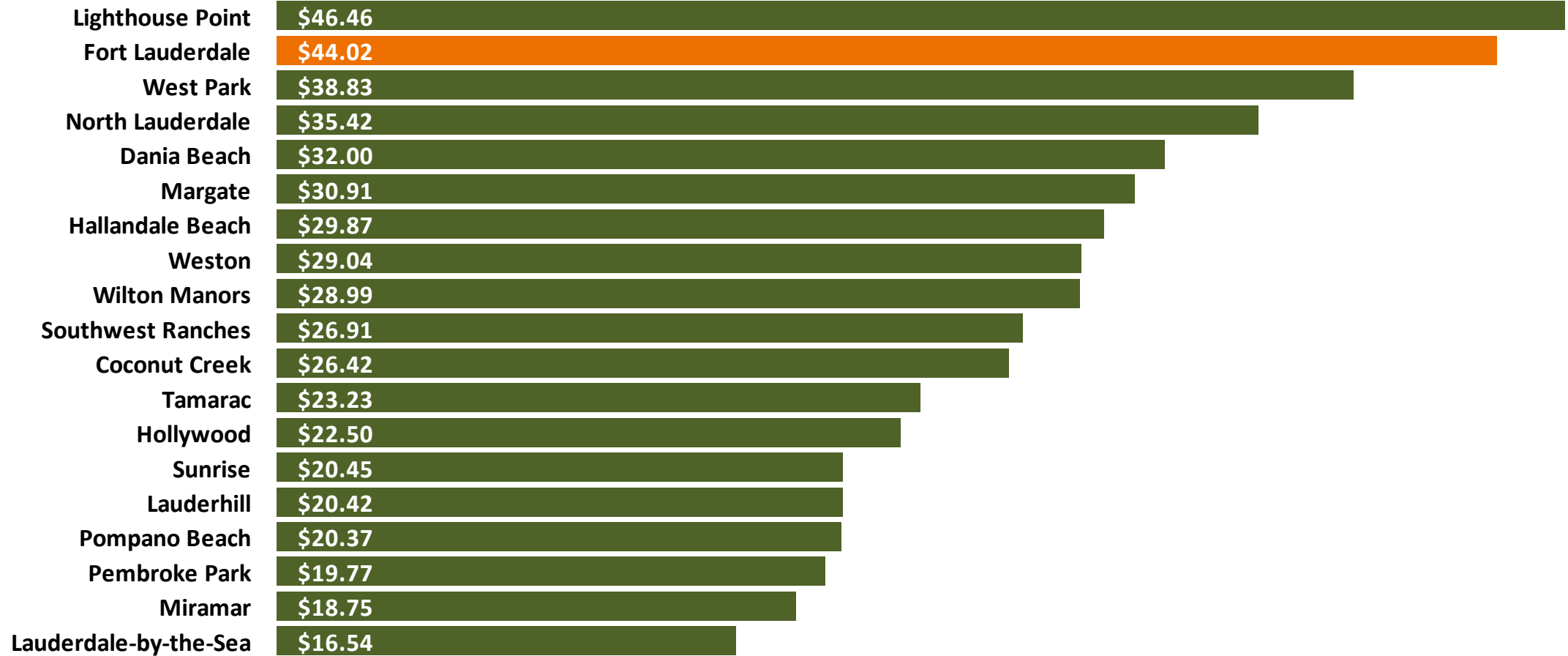


Borrowing



# Residential Bill Comparison

## FY 2022 Monthly Residential Sanitation Bill Survey



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



## 4. Water & Sewer Fund







# Key Planning Observations & Considerations

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## **Minimum Reserve Level:**

- Target 3 months of operations and maintenance

## **Capital Investments:**

- Targeting \$20M cash funded capital annually (previously), now up to \$30M
- \$130M bond in FY 2023 & \$200M bond in FY 2028

## **Government Center:**

- \$0.9M added in ongoing costs beginning in FY 2026

## **Advanced Metering Infrastructure (AMI) Costs:**

- \$30M borrowing in FY 2022 (includes annual debt service estimate \$2.5M)
- \$250k in contractual savings starting in FY 2024

## **Oakland Park Adjustments:**

- \$3M write-off in FY 2022; Revenue reduction of \$850k (some future pickups)



# Key Planning Observations & Considerations

## Prior Study Water Plant ASSUMPTIONS:

- \$432M bonded in FY 2026 (includes annual debt service estimate \$26M)
- Conceptual annual O&M cost increase of \$16.7M in FY 2029

## Current Water Plant ASSUMPTIONS:

- \$7M of needed capital split over FY 2023 and FY 2024
- \$28M annual O&M payment starting in FY 2026
- \$32M annual capital payment starting in FY 2026
  - Working with Financial Advisor to optimize
- Assumes any cost savings would be offset by potential additional charges

**Cost estimates and timing assumptions are still being evaluated and will be updated as discussions continue with potential private partner**



# Water & Sewer Fund FAMS Model



## FT. LAUDERDALE - WATER & SEWER



CALC SAVE CTRL LAST OVR

Larger future rate increases

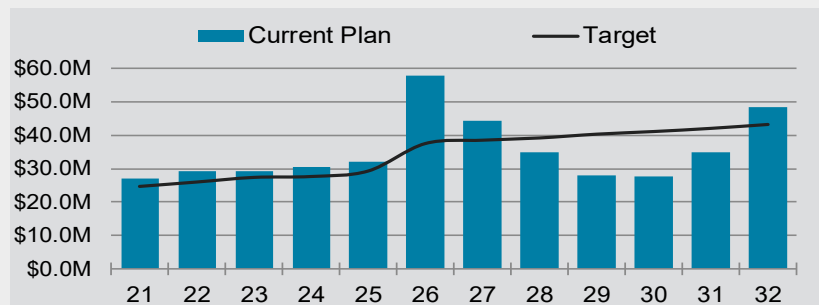
	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2027	FY 2032
Water Rate Plan	0.00%	8.60%	11.60%	11.60%	11.60%	11.60%	11.60%	3.60%	3.60%	3.60%	3.60%	68.29%	116.31%
Sewer Rate Plan	0.00%	7.00%	8.00%	8.00%	8.00%	8.00%	8.00%	7.00%	7.00%	7.00%	7.00%	45.60%	106.11%
Senior-Lien DSC	2.18	2.05	2.32	2.60	2.18	2.61	2.55	2.48	2.65	2.82	2.94		
Subordinate DSC	5.67	6.01	8.05	9.79	7.21	11.99	18.64	28.21	31.42	34.61	37.41		
Net Cash Flow	\$2.34	\$0.00	\$1.13	\$1.60	\$25.81	-\$13.64	-\$9.31	-\$6.84	-\$0.27	\$7.26	\$13.38		
Average Bill (5 Kgal)	\$76.35	\$82.13	\$89.81	\$98.21	\$107.42	\$117.50	\$128.59	\$135.80	\$143.45	\$151.56	\$160.19		

Scenario Manager

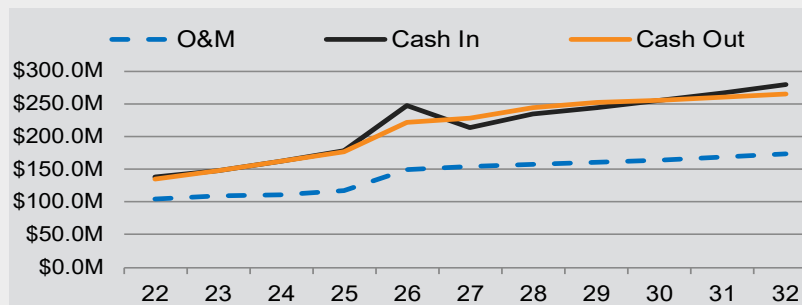
Water Plant

Costs & timing

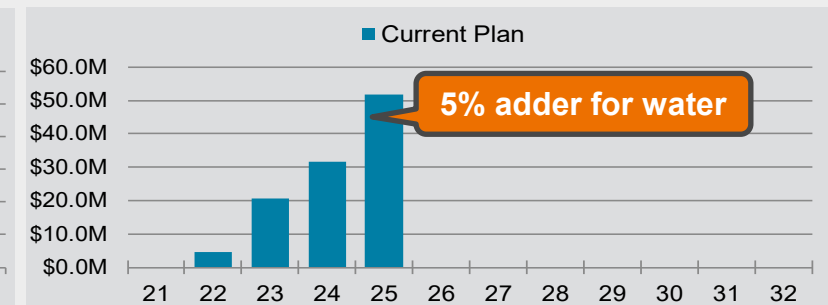
End of Year Fund Balance



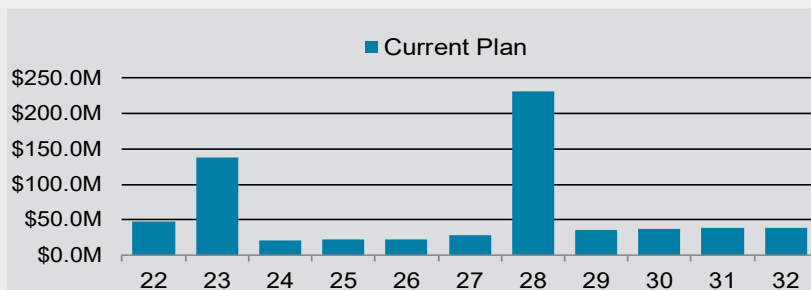
Revenues vs. Expenses



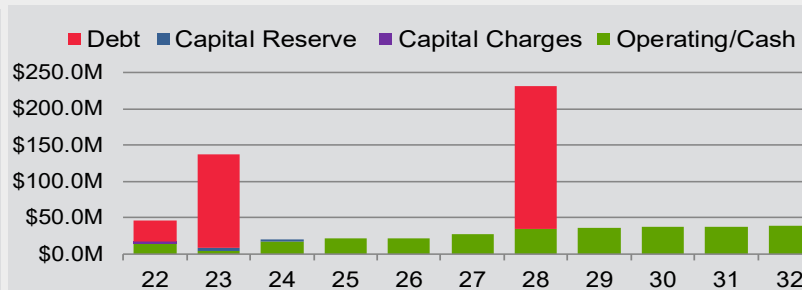
Capital Reserve



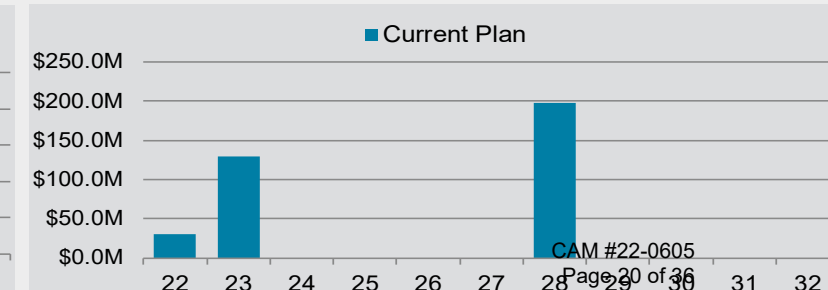
CIP Spending



CIP Funding



New Borrowing



CAM #22-0605

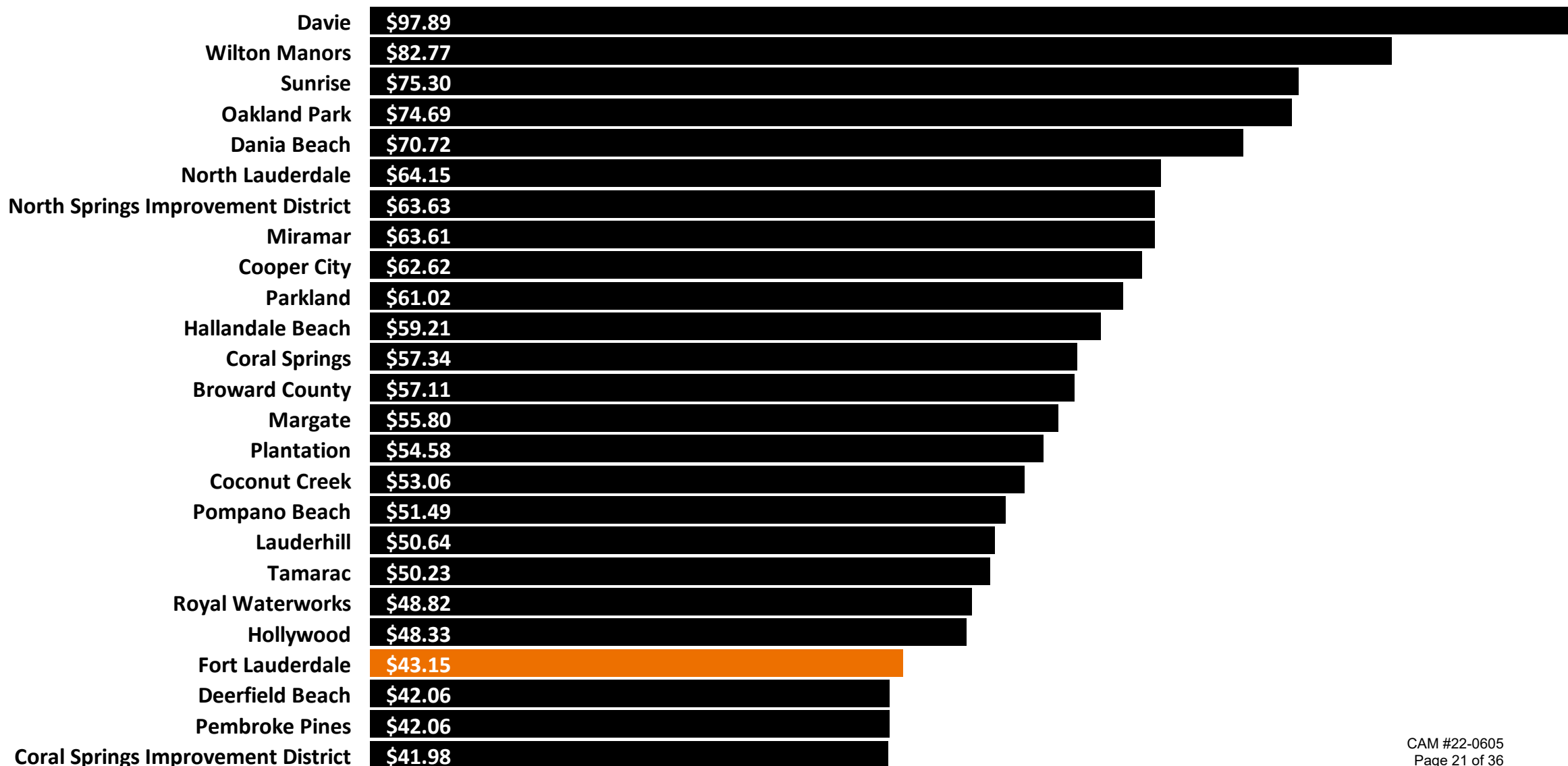
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# Residential Bill Comparison – Low Volume User

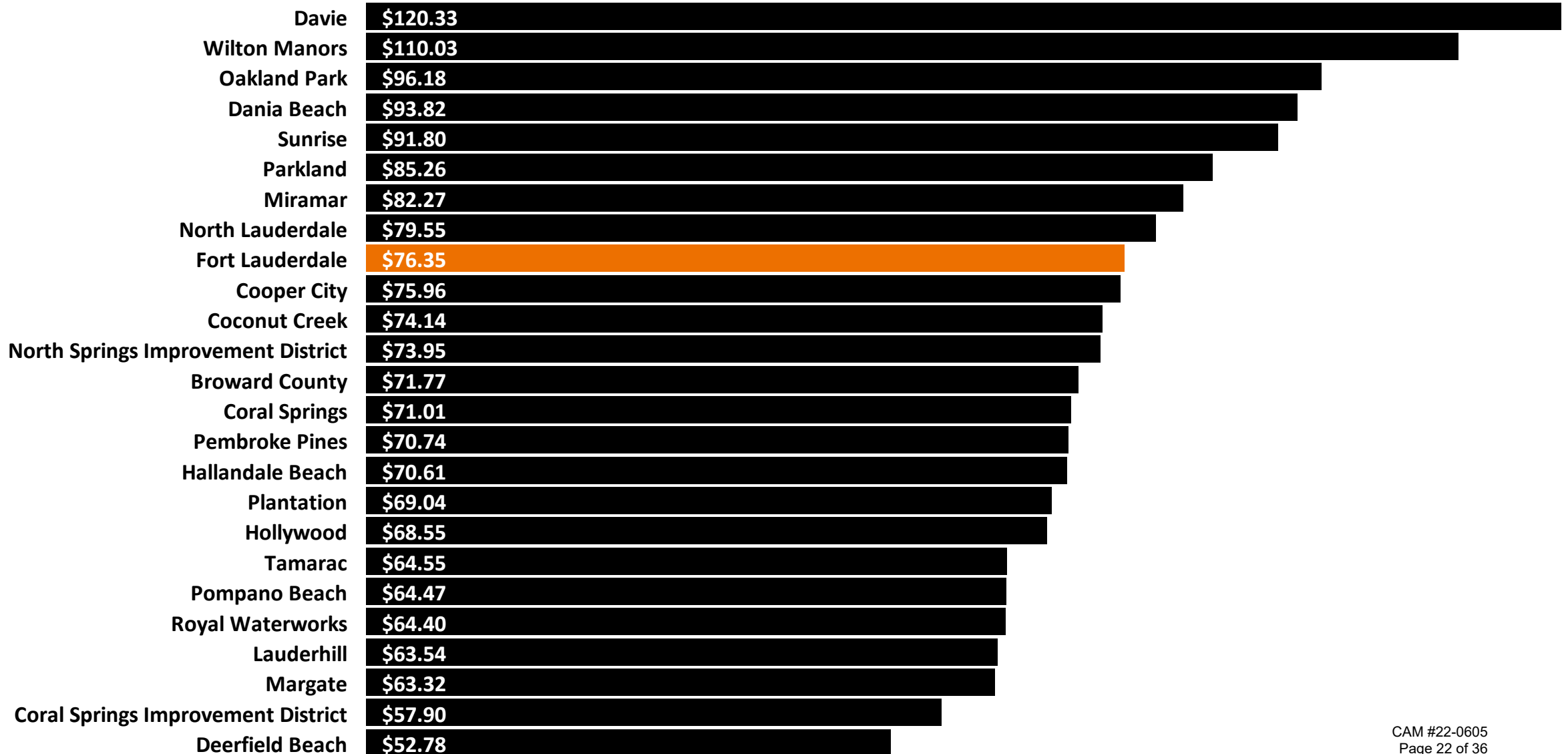
## FY 2022 Combined Water & Sewer Bill Survey at 3,000 Gallons per Month





# Residential Bill Comparison – Typical User

## FY 2022 Combined Water & Sewer Bill Survey at 5,000 Gallons per Month







## 5. Stormwater Fund



# Key Planning Observations & Considerations

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## **Stormwater Bonds (Neighborhood Level Improvements):**

- FY 2023 - \$200M (\$98M WIFIA loan & \$102M revenue bond)
- Interim financing for \$70M until 2023 bonds are issued
- FY 2028 - \$200M

## **Operations and Maintenance Cost:**

- New investments expected to lead to increased O&M
  - Approximately \$1M added each year as a placeholder (FY 2023)
- Government Center \$60K in added annual costs beginning in FY 2026

## **Recurring Capital Investments (Street Level Improvements):**

- Previously targeting \$4M cash funded capital annually during forecast
- Now \$4M in FY 2024 escalating gradually to \$10M per year by 2032
- Master Plan Update of \$4M in FY 2024 (new)





# Stormwater Fund FAMS Model



## FT. LAUDERDALE STORMWATER



Future rate increases needed

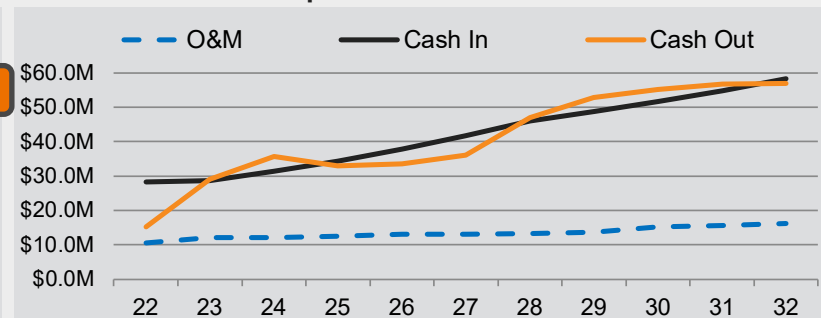
CALC SAVE CTRL LAST OVR

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2026	FY 2031
Stormwater Revenue Plan	0.00%	0.00%	10.00%	10.00%	10.00%	10.00%	10.00%	6.00%	6.00%	6.00%	6.00%	46.43%	103.36%
Senior-Lien DSC	0.00	1.48	1.49	1.70	1.94	2.23	1.43	1.28	1.34	1.43	1.53	Scenario Manager	
Residential Assessment	\$258.26	\$258.26	\$284.10	\$312.50	\$343.78	\$378.17	\$415.95	\$440.95	\$467.41	\$495.50	\$525.20	WIFIA	Yes
Net Cash Flow (\$M)	13.00	(0.41)	(4.44)	1.52	4.28	5.64	(1.09)	(4.12)	(3.50)	(1.84)	1.24		

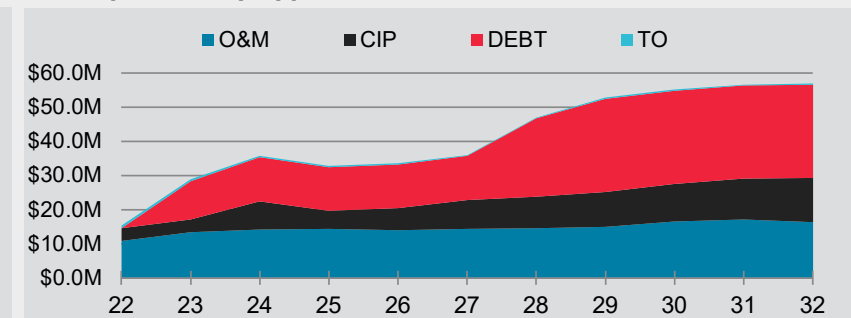
End of Year Fund Balance



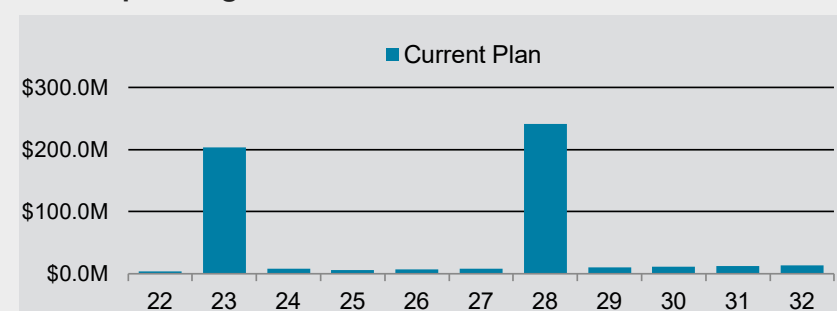
Revenues vs. Expenses



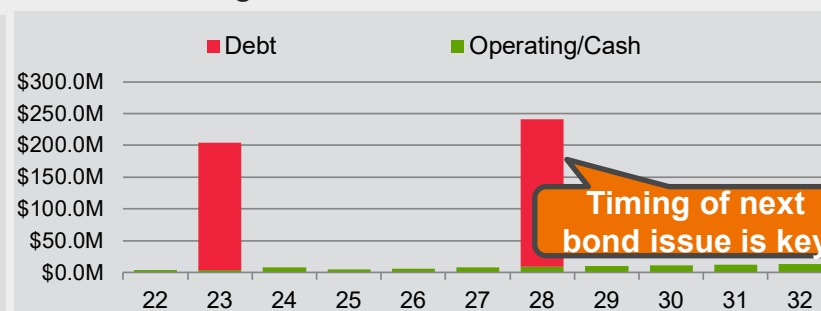
Expenses by Type



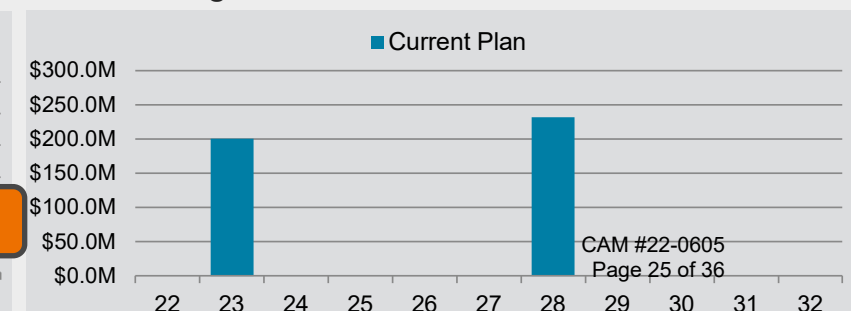
CIP Spending



CIP Funding



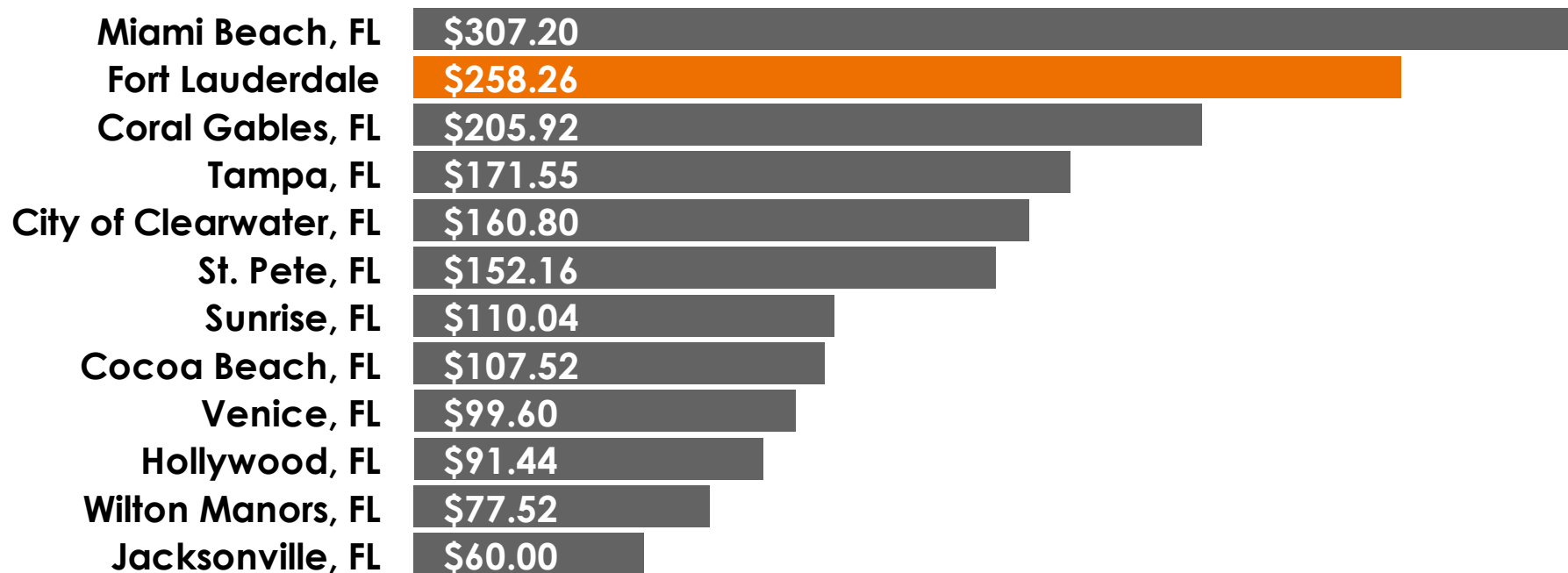
Borrowing





# Annual Residential Stormwater Cost Comparison

## FY 2022 Stormwater Rates - Residential, Single-Family Home



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



## 6. Parking Fund





# Key Planning Observations & Considerations

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## **Parking Lot Revenues:**

- Revenue projections are conservative as FY 22 is coming in ahead of budget

## **Government Center:**

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

## **Federal Courthouse Parking Garage Operational in FY 2026:**

- \$140K net revenue impact (revenues - debt service and operations)

## **Las Olas Downtown Parking Garage Operational in FY 2024:**

- \$700K additional revenue (net change in revenue above H-Lot)

## **CIP Assumes R&R Funding in FY 2023 and Forward**

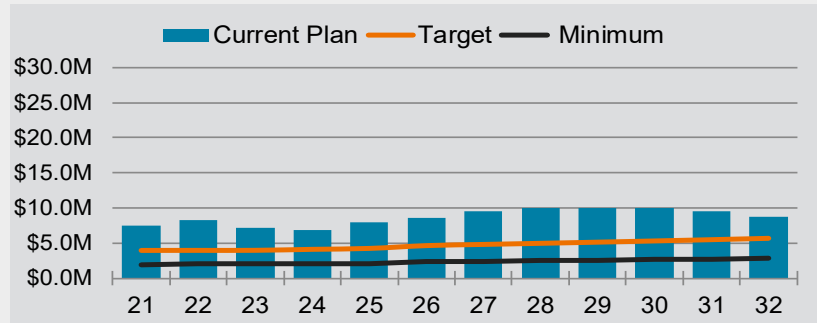
# Parking FAMS Model

No Rate Increases

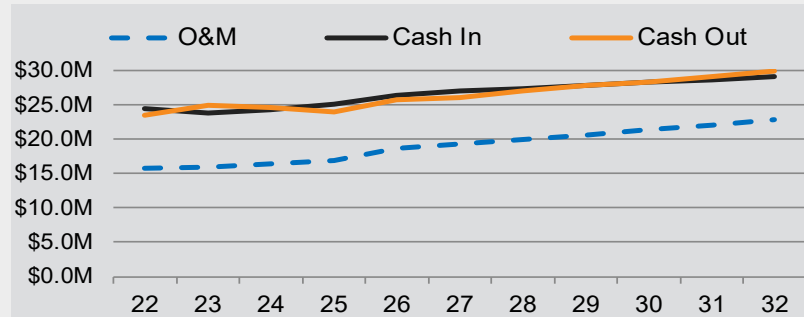
	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2026	FY 2031
Metered Parking Rate Plan	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Permit Parking Rate Plan	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	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	0.00	11.57	10.97	10.99	10.66	10.30	9.90	9.46	8.97		
Net Cash Flow	0.90	(1.08)	(0.32)	1.05	0.61	0.92	0.42	0.09	(0.05)	(0.40)	(0.82)	Check	-

Scenario Manager

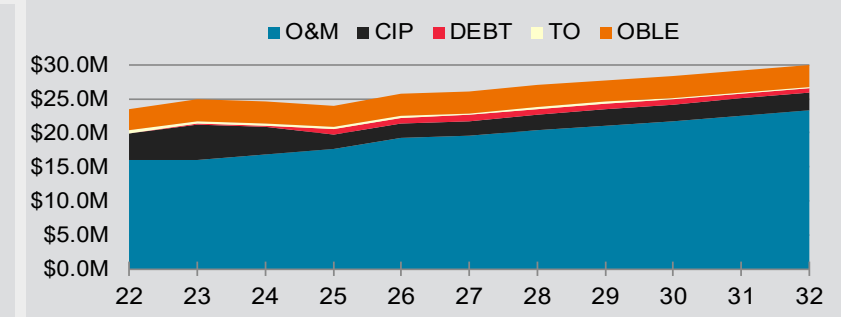
End of Year Fund Balance



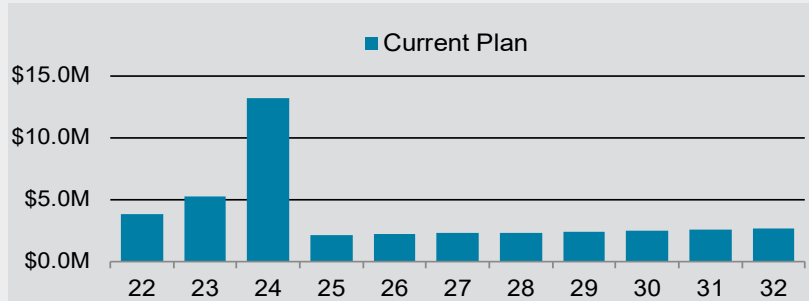
Revenues vs. Expenses



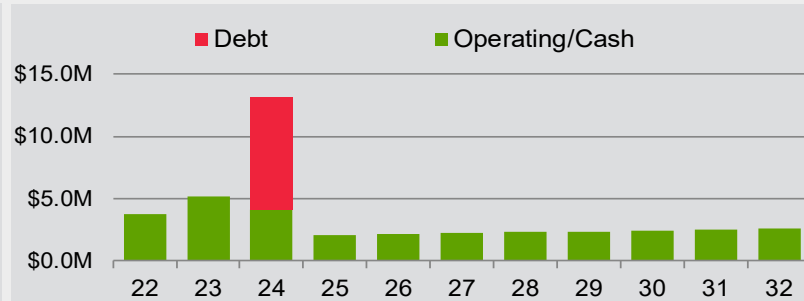
Expenses by Type



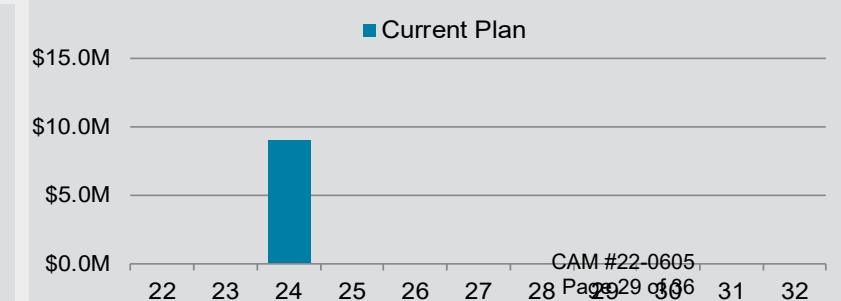
CIP Spending



CIP Funding



Borrowing







## 7. Airport Fund





# Key Planning Observations & Considerations

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## **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

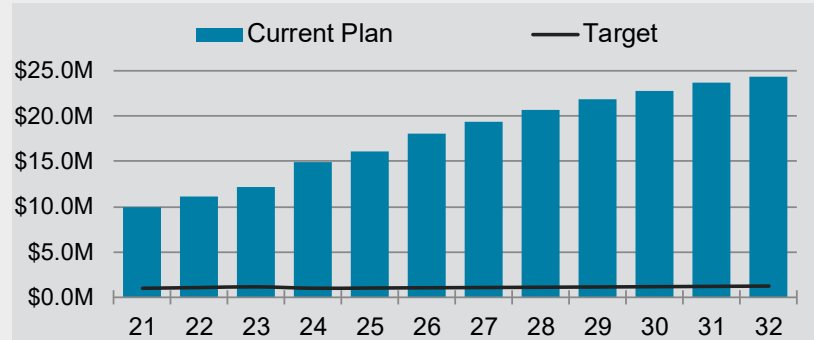
## **FAA/FDOT Grant Funding:**

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

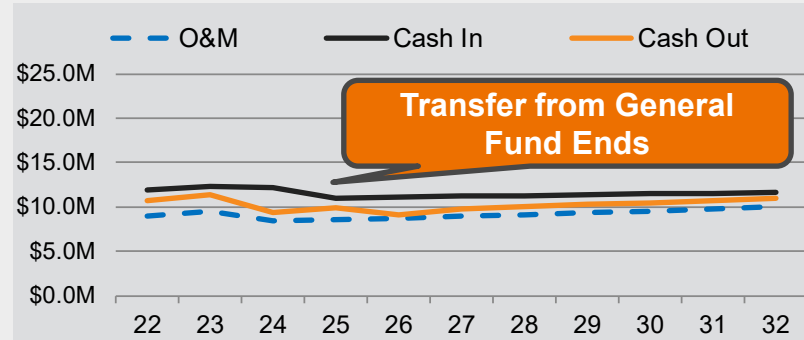
	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032		
Net Cash Flow	1.19	0.95	2.81	1.12	1.96	1.42	1.26	1.13	0.96	0.88	0.74	Check	-

Positive Cash Flows

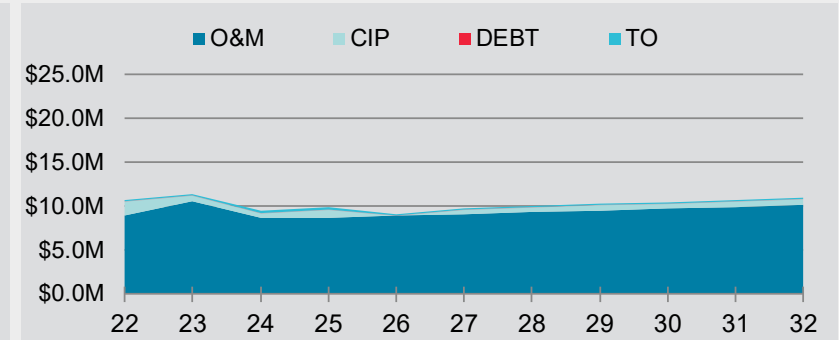
End of Year Fund Balance



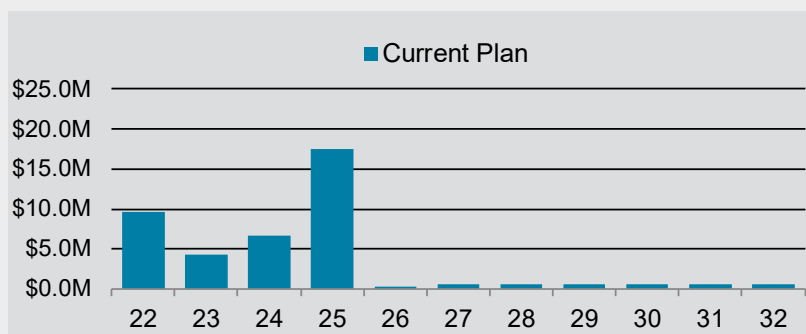
Revenues vs. Expenses



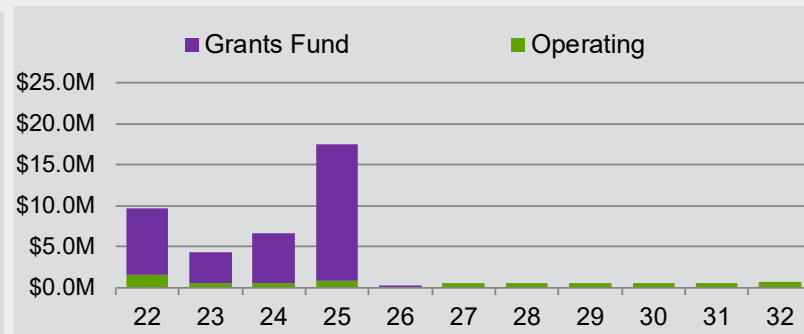
Expenses by Type



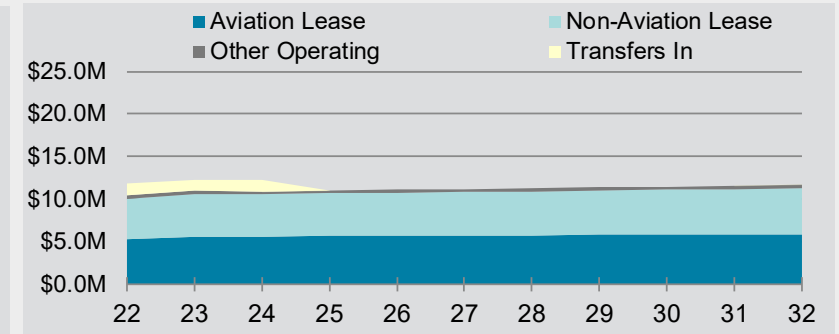
CIP Spending



CIP Funding



Revenues by Type





## 8. Regional Sewer Fund





# Key Planning Observations & Considerations

Supported by the Large Users per agreements with members of the Central Region. Volume rate is estimated with a true-up at year end to actual costs.

## Large Users:

- City of Fort Lauderdale - 80%
- Oakland Park - 14%
- Other Users (**Wilton Manors**, Tamarac, Davie) - 6%

Assuming \$38M Bond Issuance in FY 2023 & \$30M in FY 2028

## Renewal and Replacement Expense Growth (FY 2017- FY 2022)

	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Renewal & Replacement	\$7.8M	\$9.4M	\$14.1M	\$14.5M	\$14.3M	\$15.3M
<i>Cumulative % Change</i>		20.5%	80.8%	85.9%	83.3%	96.2%

# Regional FAMS Model



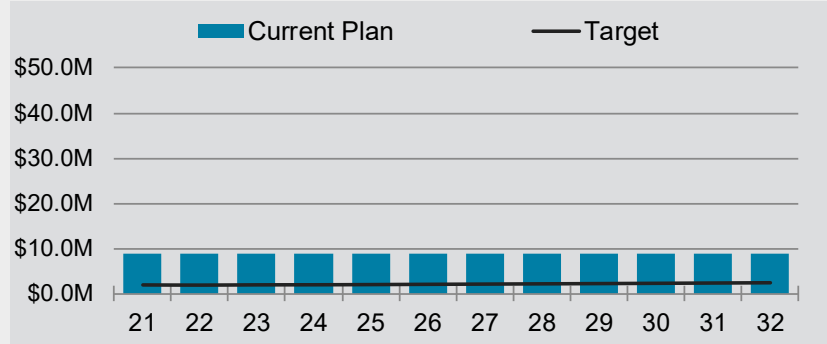
## CENTRAL REGIONAL



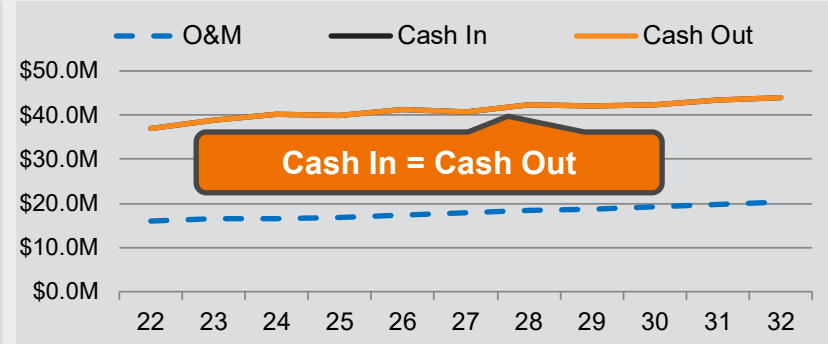
CALC SAVE CTRL LAST OVR

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2026	FY 2031
Bulk Wastewater Rate Plan	0.00%	-0.52%	4.82%	-0.51%	3.22%	-1.09%	3.76%	-0.62%	0.69%	2.61%	1.24%	5.91%	14.22%
Bulk Wastewater Rate	\$2.68	\$2.67	\$2.79	\$2.78	\$2.87	\$2.84	\$2.95	\$2.93	\$2.95	\$3.02	\$3.06		
Net Cash Flow	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		

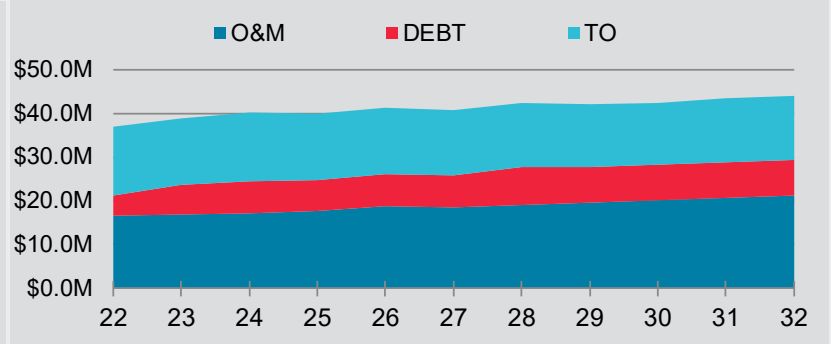
End of Year Fund Balance



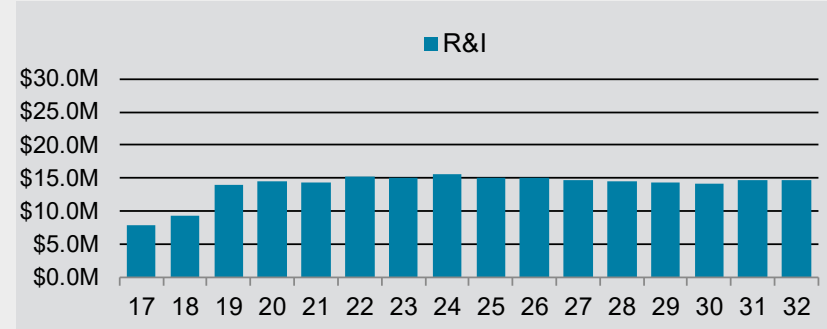
Revenues vs. Expenses



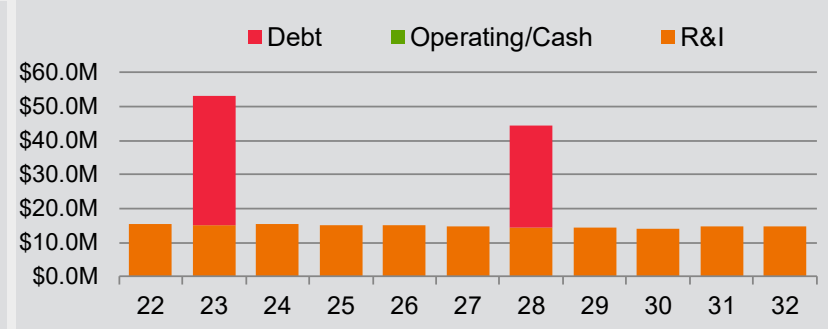
Expense by Type



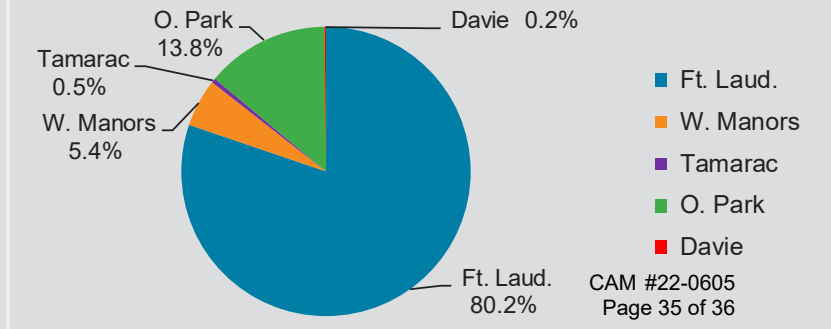
Historical and Projected R&I Spending



CIP Funding



FY 2023 Flow Allocation %





# Questions & Further Discussion

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*Vice President*

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