CITY OF
FORT LAUDERDALE

# FISCAL YEAR 2027 TENTATIVE BUDGET

# Overview

CITY OF FORT LAUDERDALE

- Taxable Value Growth
- Tax Bill Comparison
- Operating Budget by Fund
- General Fund –
  - Where the Money Comes From
  - Where the Money Goes
- Key Changes Since Proposed – General Fund
- FY 2027 Tentative FTE Snapshot
- Projected Fund Balance
- Capital Improvement Plan
- Strategic Budgeting Balancing Strategies
- Key Takeaways of the Tentative Budget

# TAXABLE VALUE GROWTH

| Five-Year History of the City of Fort Lauderdale's Taxable Value | | | |
|---|---|---|---|
| **Calendar Tax Year** | **Net New Construction** *(in Billions)* | **Final Gross Taxable Value** *(in Billions)* | **Increase from Prior Year** |
| 2026 – July | $1.75 | $67.54 | 7.51% |
| 2025 – Final | $1.12 | $62.82 | 7.33% |
| 2024 – Final | $0.52 | $58.53 | 7.72% |
| 2023 – Final | $1.13 | $54.33 | 11.33% |
| 2022 – Final | $1.68 | $48.80 | 12.95% |
| 2021 – Final | $1.14 | $43.21 | 5.73% |

| Taxable Value Report Comparison (June and July) | | | |
|---|---|---|---|
| **Category** | **June 2026 Estimate** | **July 2026 Estimate** | **Variance** |
| Gross Taxable Value | $67,347,942,793 | $67,539,227,741 | $191,284,948 |
| Total Tax Revenue | $277,426,381 | $278,214,341 | $787,960 |
| Adjusted Tax Revenue (4% Discount) | $266,329,326 | $267,085,767 | $756,441 |

**$756K** in additional ad valorem tax revenue at the current millage rate based upon the July taxable value estimate

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# FY 2027 Single Family Home Tax Bill Comparison for Illustrative Purposes Calculated Based on $640K Taxable Value**

| Rate/Assessment | FY 2026 | FY 2027 | Amount Increase/ (Decrease) | Percent Increase/ (Decrease) |
|---|---|---|---|---|
| Millage Rate – 4.1193 | $ 2,567 | $ 2,636* | $ 69 | 2.7% |
| Voter Approved Debt***<br>FY 2026 – 0.2306<br>FY 2027 – 0.2216 | 147 | 142 | (5) | (3.4%) |
| Stormwater Assessment | 376 | 451 | 75 | 20.0% |
| Fire Assessment | 403 | 444 | 41 | 10.2% |
| **Total** | **$ 3,493** | **$ 3,673** | **$ 180*** ** | **5.2%** |

**Assumes 2.7% increase in taxable value based upon the 2026 Save Our Homes CPI change*

***Average Taxable Value for a single-family home based upon the 2025 tax roll was $640,000*

****Voter approved debt millage is decreasing primarily due to the increase in Citywide taxable values*

****This equates to approximately $15.00 per month*

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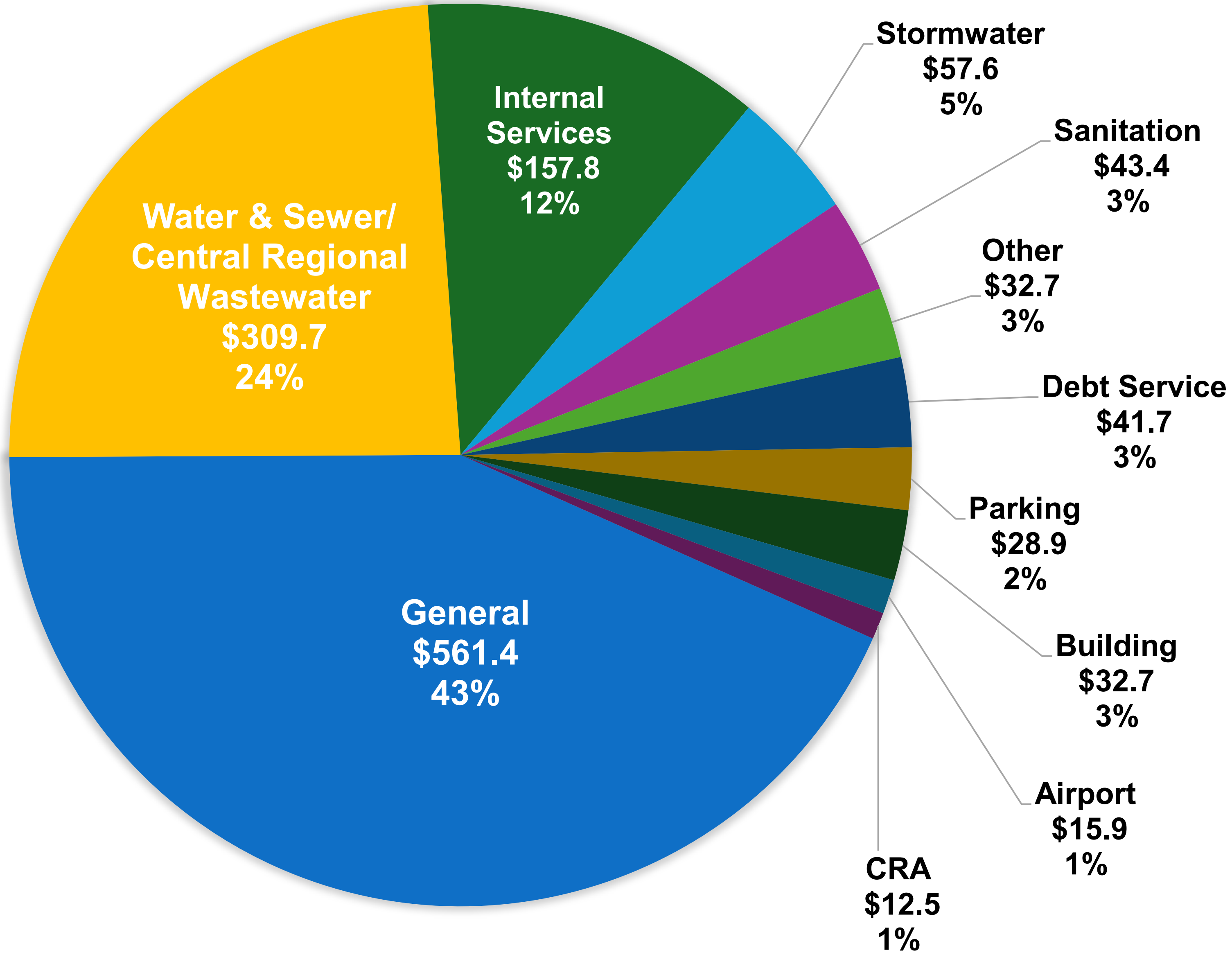
# FY 2027 Tentative Operating Budget by Fund - $1.3 Billion

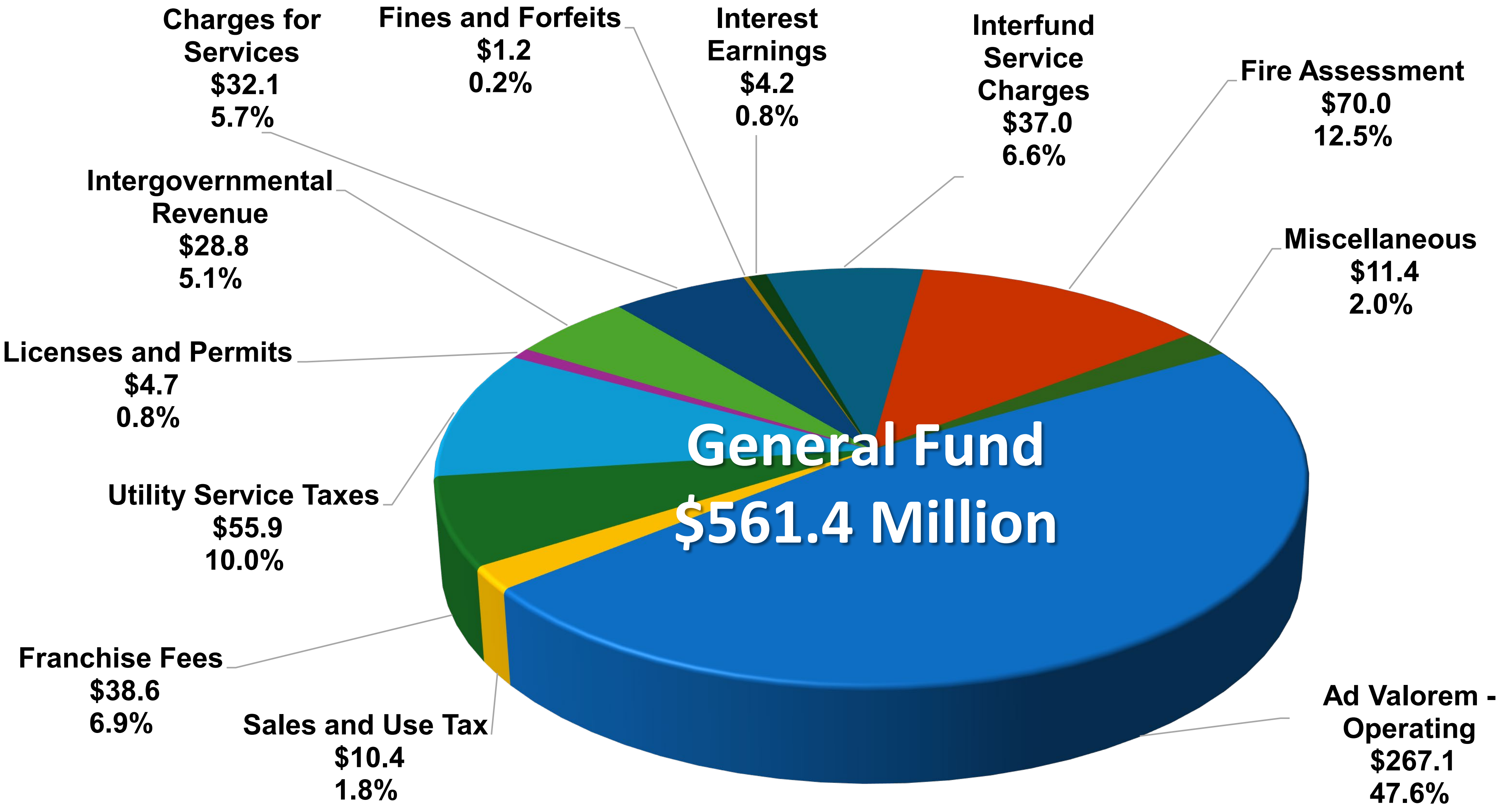



**Other** includes the City's Cemetery System Fund, Cemetery Perpetual Care Fund, Marine Facilities Fund, Beach Business Improvement District Fund, School Crossing Guard Fund, Sunrise Key Neighborhood District, Police Confiscation Funds, Transportation Surtax Fund, and Grant, Bond, and Reserve Funds.

**Internal Services** includes the City's Self-Insured Health Benefits Fund, City Property and Casualty Insurance Funds, Fleet Fund, Central Services Fund, Unified Customer Service Fund, and the Project Management Fund.

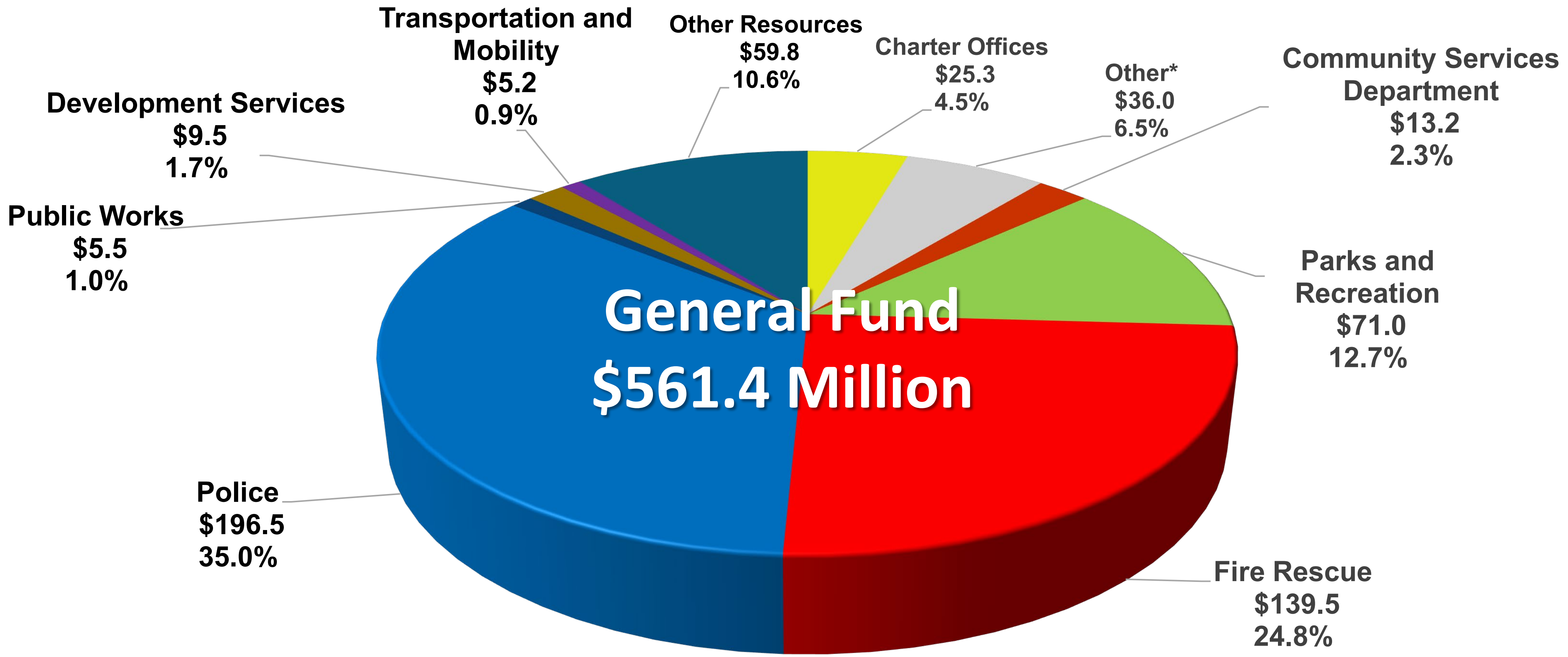
# Where the Money Comes From

(in Millions)



# Where the Money Goes

(in Millions)




**Other includes Finance, Procurement, Human Resources, Debt Services, Office Management and Budget, Capital Projects, Office of Strategic Communications, and Other General Government Departments.*

# Key Changes Since Proposed Budget – General Fund

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## Revenues: $1.3 Million

- Ad Valorem – $756K
- Interfund Service Charge – City Attorney's Office – $337K
- Service Charge – Wilton Manors Fire/EMS – $194K

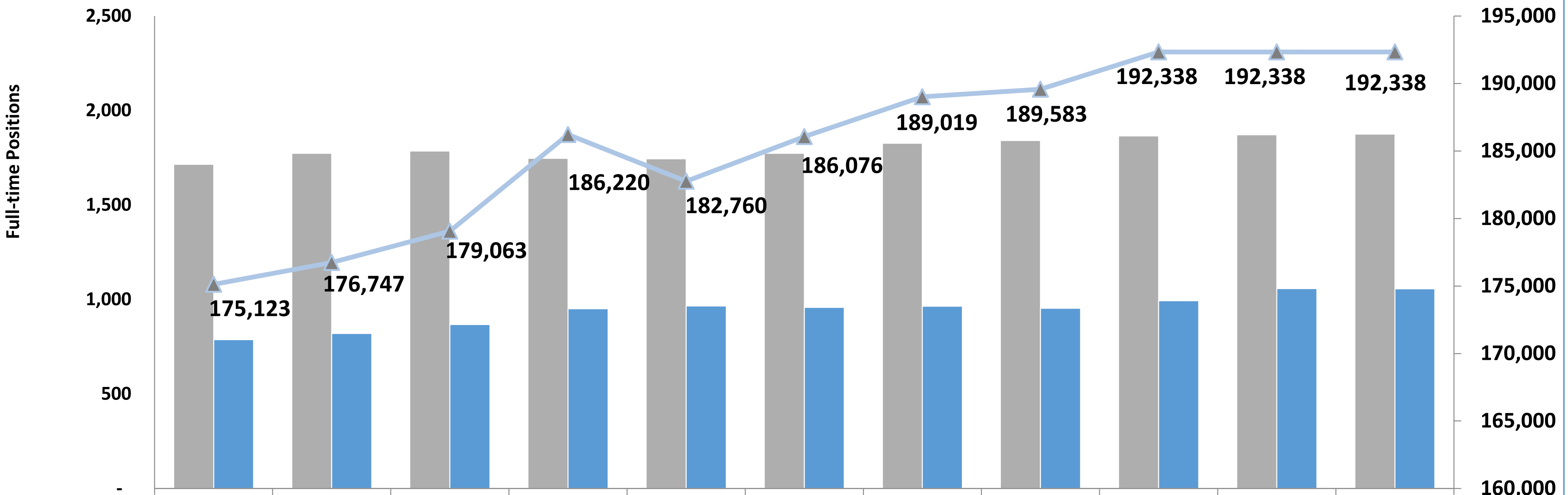
## Expenditures: $1.3 Million*

- Increased Transfer to Capital Improvement Plan – $450K
- Additional Assistant City Attorney II and Paralegal Positions to Transition Auto Liability and General Liability Cases to In-House Counsel – $337K
- Additional Fire Safety Captain Position for Wilton Manors – $194K
- Additional Contractual Services and Operating Expenses in Parks and Recreation Department – $193K
- Increase for Updated Tax Collector Payment – $85K
- Increased Community Redevelopment Agency (CRA) Transfer – $24K

**The expenditure changes since Proposed result in a net increase of three (3) General Fund positions. All newly added positions are anticipated to be fully offset by associated revenue.*

# FY 2027 Tentative Full-Time Employee (FTE) Snapshot

**The Number of Full-time Employees and City Population**




| | FY 2017 | FY 2018 | FY 2019 | FY 2020 | FY 2021 | FY 2022 | FY 2023 | FY 2024 | FY 2025 | FY 2026 | FY 2027 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| General Fund Employees | 1,715 | 1,774 | 1,786 | 1,747 | 1,745 | 1,773 | 1,827 | 1,842 | 1,866 | 1,872 | 1,875 |
| Other Fund Employees | 788 | 820 | 867 | 951 | 966 | 959 | 965 | 954 | 994 | 1,058 | 1,057 |
| Population Estimate* | 175,123 | 176,747 | 179,063 | 186,220 | 182,760 | 186,076 | 189,019 | 189,583 | 192,338 | 192,338 | 192,338 |

**Population Estimates; Bureau of Economic and Business Research, April 2025. The State of Florida had delayed the release of its 2026 population projections.*

*Note: Of the 160 FTEs added to the City's General Fund since FY 2017, 138 employees (or 86%) have been dedicated to Public Safety.*

# FY 2027 Tentative FTE Snapshot, continued

| Employee by Fund | FY 2026 Adopted | FY 2027 Tentative | Variance | % Change |
|---|---|---|---|---|
| General Fund | 1,872 | 1,875 | 3 | 0.2% |
| Other Funds | 1,058 | 1,057 | (1) | (0.1%) |
| **Total Employees** | **2,930** | **2,932** | **2** | **0.1%** |

**Key FTE Changes:**

***Mid-Year Adjustments***

- **Parking Fund**: (2) FTEs transferred to the Project Management Fund
- **Parks Bond Fund**: (3) FTEs transferred to the Project Management Fund
- **Project Management Fund**: 6 FTEs transferred from other funds

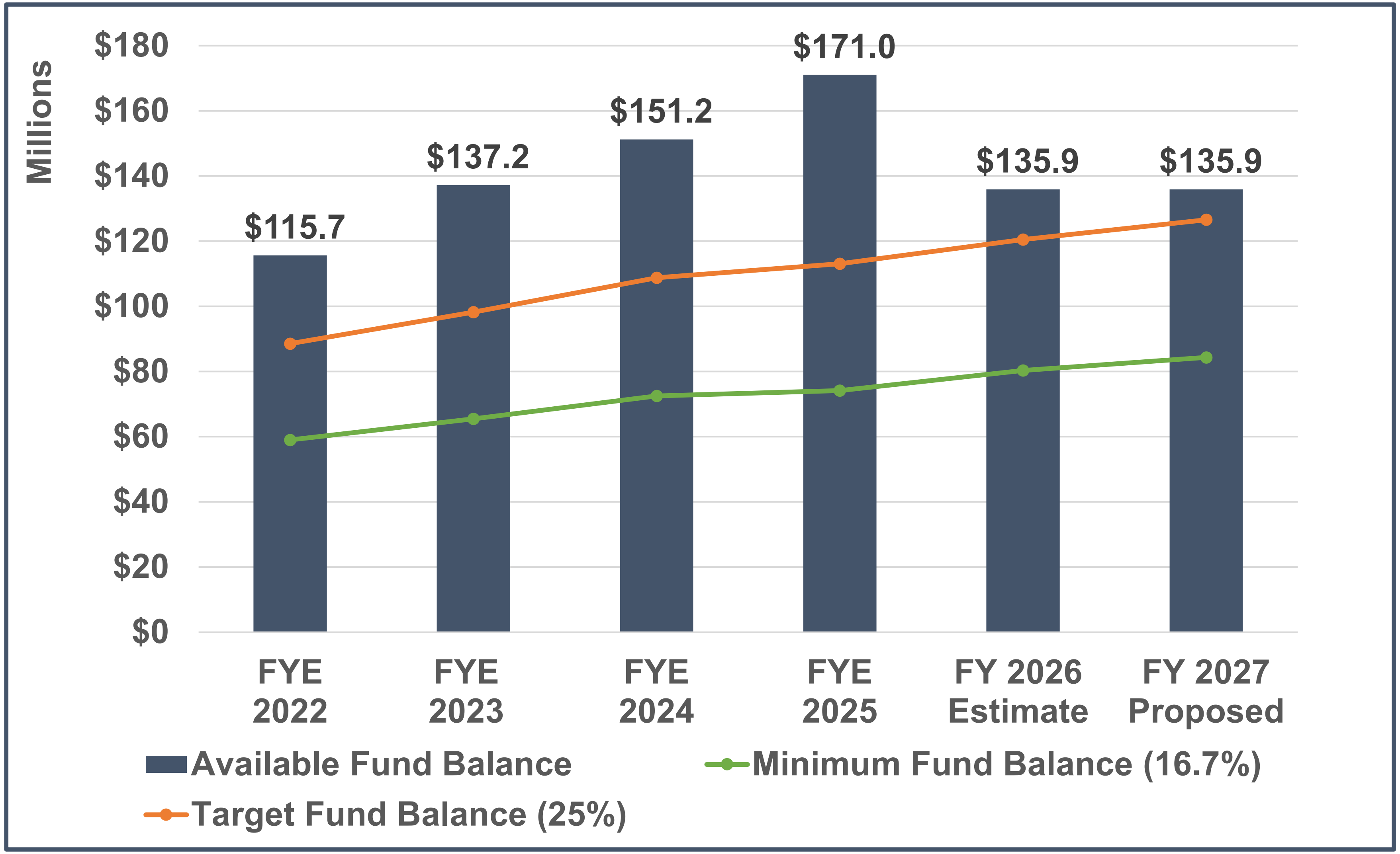
***FY 2027 Tentative Adjustments***

- **Central Services Fund**: 1 FTE transferred from the General Fund
- **Arts and Science Fund**: (3) FTEs eliminated with the transition of services to the Performing Arts Center Authority (PACA)

# FY 2027 Projected Fund Balance

**$9.4 Million**

Estimated Amount Over the 25% Fund Balance Target



# FY 2027 Capital Improvement Plan

- $8.1 million in seawall replacements
- $6.5 million for bridge replacements and restoration
- $4.1 million for the repair, replacement, and expansion of roadways and sidewalks
- $5.6 million for parks and public space improvements
- $5.0 million for general Parks Bond Project Funding Gaps
- $1.9 million for the repair and maintenance of City facilities
- $0.9 million for the construction of the Holiday Park Fire Station
- $1.5 million for improvements in traffic mobility, including bike lanes and rectangular rapid flashing beacons

# General Fund Forecast – FY 2027 Preliminary

FAMS Financial Analysis & Management System | By Stantec

## City of Fort Lauderdale, FL - General Fund

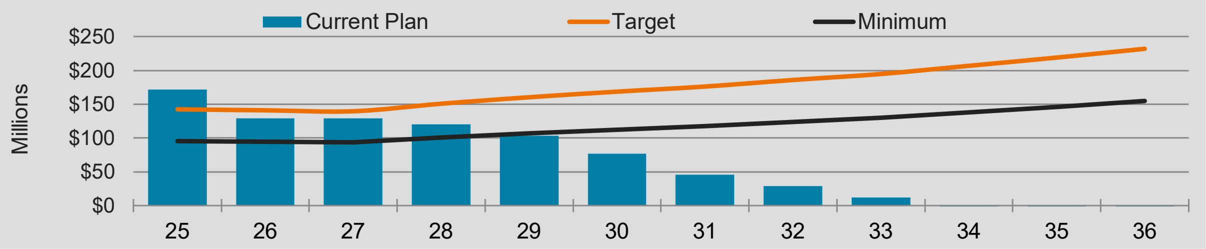
Stantec

CALC | SAVE | LAST | CTRL | OV

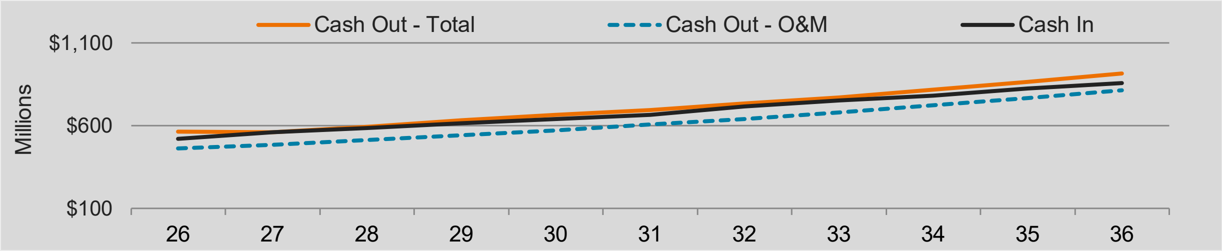
| | FY 2026 | FY 2027 | FY 2028 | FY 2029 | FY 2030 | FY 2031 | FY 2032 | FY 2033 | FY 2034 | FY 2035 | FY 2036 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Millage Rate | 4.1193 | 4.1193 | 4.1193 | 4.1193 | 4.1193 | 4.1193 | 4.1193 | 4.1193 | 4.1193 | 4.1193 | 4.1193 |
| Taxable Value Increase | 7.38% | 7.16% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% |
| Cash Flow Surplus/(Deficit) $M | $ (42.8) | $ - | $ (8.9) | $ (16.9) | $ (26.6) | $ (31.6) | $ (16.3) | $ (16.8) | $ (35.3) | $ (41.5) | $ (58.4) |
| End of Year Fund Balance $M | $ 129.4 | $ 129.4 | $ 120.6 | $ 103.6 | $ 77.0 | $ 45.4 | $ 29.1 | $ 12.4 | $ (22.9) | $ (64.4) | $ (122.9) |
| Target Fund Balance $M | $ 141.2 | $ 139.8 | $ 151.0 | $ 160.6 | $ 168.9 | $ 176.5 | $ 186.2 | $ 195.1 | $ 207.3 | $ 219.5 | $ 232.5 |
| Balance % of Expenses | 22.9% | 23.1% | 20.0% | 16.1% | 11.4% | 6.4% | 3.9% | 1.6% | -2.8% | -7.3% | -13.2% |
| Fire Assessment Increase % | 19.8% | 13.7% | 12.2% | 10.0% | 0.0% | 0.0% | 10.0% | 0.0% | 0.0% | 10.0% | 0.0% |
| Fire Assessment Revenue $M | $ 61.6 | $ 70.0 | $ 78.6 | $ 86.5 | $ 86.5 | $ 86.5 | $ 95.1 | $ 95.1 | $ 95.1 | $ 104.6 | $ 104.6 |
| Fire Assessment - SF Home | $ 403 | $ 444 | $ 498 | $ 548 | $ 548 | $ 548 | $ 603 | $ 603 | $ 603 | $ 663 | $ 663 |
| 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 | $ 16.3 | $ 23.2 | $ 18.3 | $ 27.0 | $ 31.7 | $ 28.0 | $ 30.0 | $ 32.0 | $ 34.0 | $ 36.0 | $ 38.0 |

Tax Reform FY28-29 No

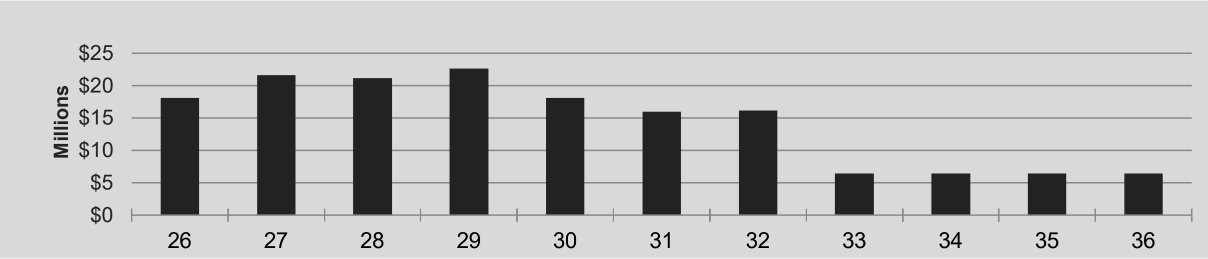
### End of Year Fund Balance



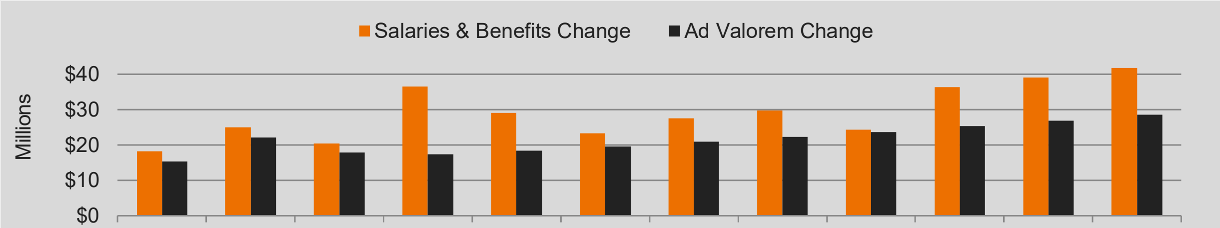

### Revenues vs. Expenses




### Transfer to Special Obligation Bonds




### Growth in Salaries vs. Property Tax Revenues



# STRATEGIC BUDGET BALANCING STRATEGIES

***Preliminary Budget Strategies***

- $3.2M – Revenue enhancements (e.g. Fire Ambulance Transport Fees, Interest Earnings, Business Tax)
- $767K – Reduction of six (6) vacant positions
- $550K – Payroll attrition budgeted in areas with a history of vacancies

***Proposed Budget Strategies***

- $2.1M – Shift internal pension bond payment to October 1st to eliminate need for reserve
- $2.0M – Budget for interest in the General Capital Projects Fund
- $850K – Eliminate subsidy for health administrative costs
- $882K – Reduce fleet replacement charge by 5%
- $350K – Reduction in Fire Rescue Department overtime
- $200K – Reduction for grant writing services

**$10.9M Total Balancing Strategies Incorporated**

# General Fund Forecast – FY 2027 Tentative

## City of Fort Lauderdale, FL - General Fund

FAMS Financial Analysis & Management System | By Stantec

| | FY 2026 | FY 2027 | FY 2028 | FY 2029 | FY 2030 | FY 2031 | FY 2032 | FY 2033 | FY 2034 | FY 2035 | FY 2036 |
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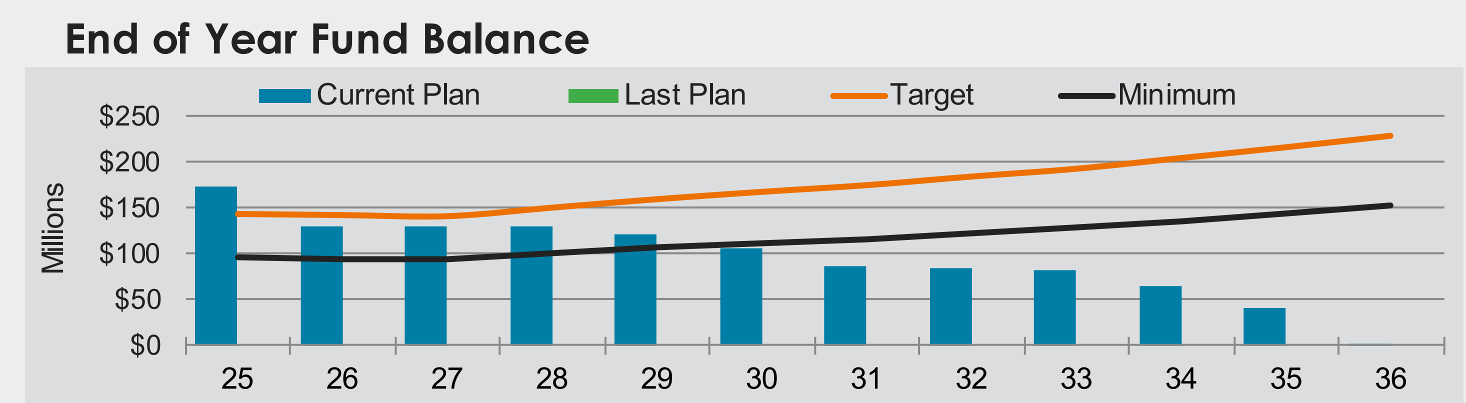
| Millage Rate | 4.1193 | 4.1193 | 4.1193 | 4.1193 | 4.1193 | 4.1193 | 4.1193 | 4.1193 | 4.1193 | 4.1193 | 4.1193 |
| Taxable Value Increase | 7.38% | 7.16% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% | 6.50% |
| Cash Flow Surplus/(Deficit) $M | $ (42.8) | $ - | $ (0.6) | $ (7.1) | $ (15.6) | $ (19.3) | $ (2.6) | $ (1.5) | $ (18.3) | $ (23.5) | $ (39.3) |
| End of Year Fund Balance $M | $ 129.4 | $ 129.4 | $ 128.9 | $ 121.7 | $ 106.1 | $ 86.8 | $ 84.2 | $ 82.7 | $ 64.4 | $ 40.9 | $ 1.6 |
| Target Fund Balance $M | $ 141.2 | $ 140.0 | $ 149.4 | $ 158.7 | $ 166.7 | $ 174.1 | $ 183.5 | $ 192.1 | $ 203.8 | $ 215.7 | $ 228.3 |
| Balance % of Expenses | 22.9% | 23.1% | 21.6% | 19.2% | 15.9% | 12.5% | 11.5% | 10.8% | 7.9% | 4.7% | 0.2% |
| Fire Assessment Increase % | 19.8% | 13.7% | 12.2% | 10.0% | 0.0% | 0.0% | 10.0% | 0.0% | 0.0% | 10.0% | 0.0% |
| Fire Assessment Revenue $M | $ 61.6 | $ 70.0 | $ 78.6 | $ 86.5 | $ 86.5 | $ 86.5 | $ 95.1 | $ 95.1 | $ 95.1 | $ 104.6 | $ 104.6 |
| Fire Assessment - SF Home | $ 403.0 | $ 444.0 | $ 498.3 | $ 548.1 | $ 548.1 | $ 548.1 | $ 602.9 | $ 602.9 | $ 602.9 | $ 663.2 | $ 663.2 |
| CIP Input | $ 16.3 | $ 29.7 | $ 18.3 | $ 27.0 | $ 31.7 | $ 28.0 | $ 30.0 | $ 32.0 | $ 34.0 | $ 36.0 | $ 38.0 |

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# Key Takeaways of the FY 2027 Tentative Budget

Addresses the Commission's priorities

Structurally Balanced

Accelerates the completion of key capital projects

Maintains a healthy Fund Balance

Prepares for the Future

# QUESTIONS