FISCAL YEAR **2027**

Budget Workshop

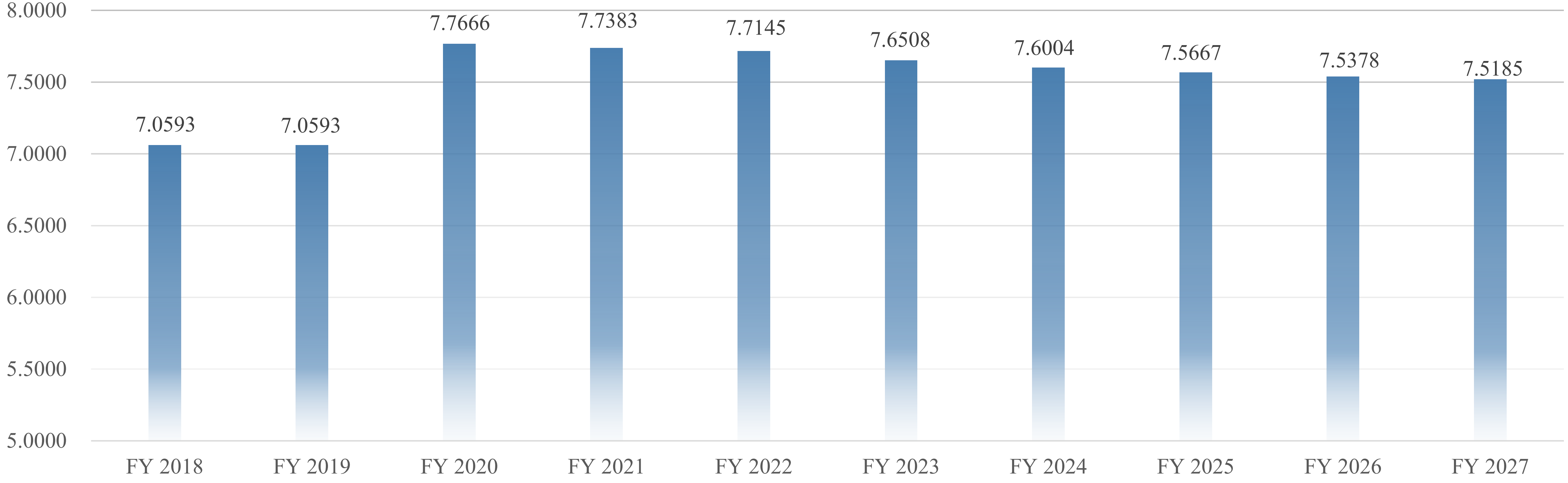
July 15, 2026

Budget Purpose

The Budget serves the following purposes:

- Policy Document
- Operations Guide
- Financial Plan
- Communications Device

TOTAL CITY MILLAGE



FY 2027 Millage is Proposed

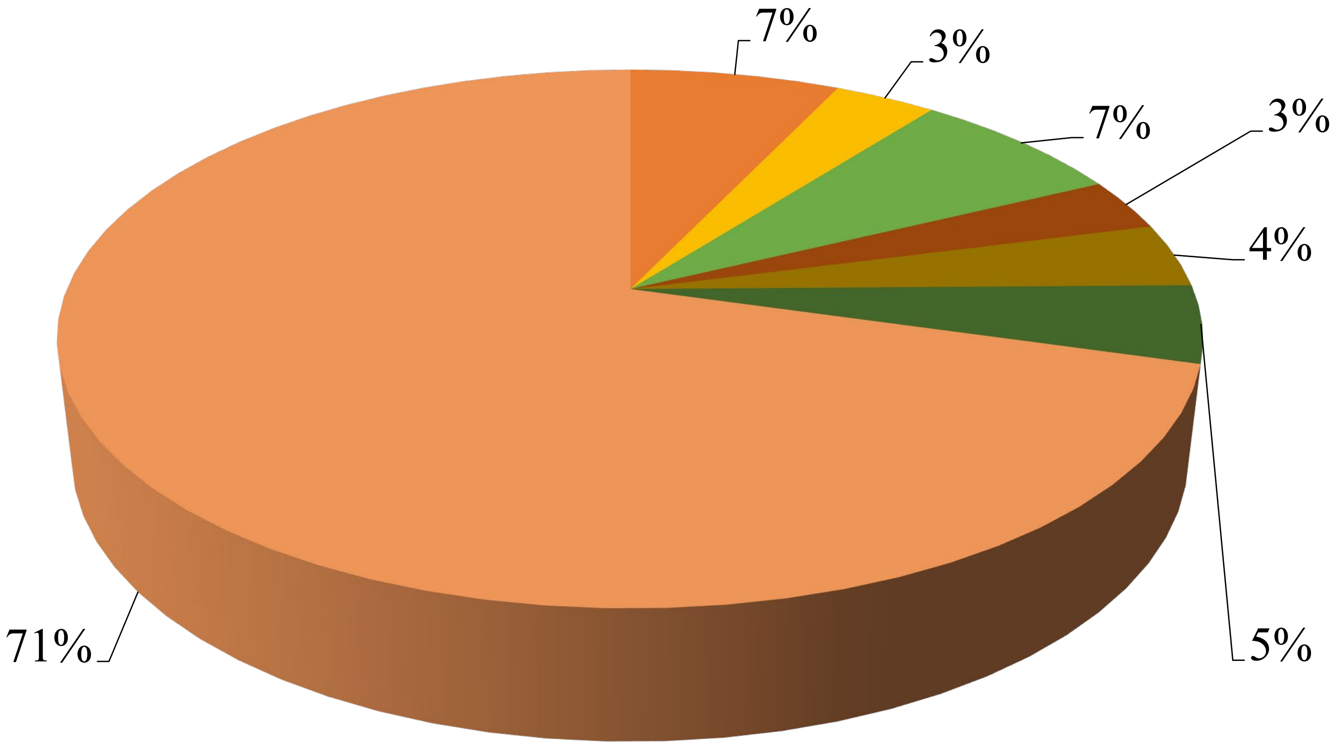
A Decade of Tax Revenue

Fiscal Year	Margate Total Taxable Value (BCPA)*	Operating Millage *	Tax Revenue **	$ Change Year over Year +/(-)	% Change Year Over Year +/(-)
2018	$ 2,869,640,091	6.5183	$ 17,769,916	$1,974,433	12.5%
2019	$ 3,110,532,911	6.5594	$ 19,383,068	$1,613,152	9.1%
2020	$ 3,327,450,003	7.1171	$ 22,497,705	$3,114,637	16.1%
2021	$ 3,548,900,736	7.1171	$ 23,994,987	$1,497,283	6.7%
2022	$ 3,765,410,202	7.1171	$ 25,458,861	$1,463,874	6.1%
2023	$ 4,136,012,855	7.1171	$ 27,964,596	$2,505,735	9.8%
2024	$ 4,561,639,268	7.1171	$ 30,842,361	$2,877,764	10.3%
2025	$ 4,985,966,575	7.1171	$ 33,711,342	$2,868,981	9.3%
2026	$ 5,324,451,112	7.1171	$ 35,999,918	$2,288,577	6.8%
2027 *	$ 5,589,624,333	7.1171	$ 37,792,820	$1,792,901	5.0%

* FY 2027 Taxable values are as of June 2026 all others as of July of the related tax year; FY 2027 Millage is Proposed

* * Tax Revenue is shown at 95%

BREAKDOWN OF CITY PROPERTY TAX (RESIDENTIAL ONLY)



	# of properties
$0	1,585
$0.01-$99.99	767
$100-$199.99	1,635
$200-$299.99	701
$300-$399.99	856
$400-$499.99	1,040
$500 and over	15,799
Total Properties	**22,383**

6,584 properties pay less than $500 in City operating taxes

Average Homesteaded Single-Family Comparison

BROWARD COUNTY FULL SERVICE MUNICIPALITIES	AVERAGE ASSESSED SINGLE FAMILY HOME VALUE (2026 JUNE BCPA)	FY 2026 OPERATING CITY MILLAGE	TOTAL CITY TAX LEVIED BY AVG SINGLE FAMILY HOME (ASSUMES HOMESTEAD)
Sunrise	$ 286,526	6.0543	$ 1,432
Lauderhill	$ 249,334	7.4998	$ 1,495
Margate	$ 262,114	7.1171	$ 1,510
Pembroke Pines	$ 368,935	5.6690	$ 1,808
Coconut Creek	$ 342,162	6.8988	$ 2,016
Coral Springs	$ 415,397	6.0232	$ 2,201
Miramar	$ 366,988	7.1172	$ 2,256
Hollywood	$ 391,932	7.4293	$ 2,540
Davie	$ 503,787	5.6250	$ 2,553
Fort Lauderdale	$ 732,200	4.1193	$ 2,810
Hallandale Beach	$ 490,972	7.3848	$ 3,256
Lighthouse Point	$ 1,088,877	4.4207	$ 4,593

Operating Revenue Per Capita Comparison

CITY COMPARISONS
MILLAGE RATE and FIRE ASSESSMENT FEE COMPARISON
TAX YEAR 2025 for FISCAL YEAR 2026
(Ranked by "Operating revenue per capita")

		AD VALOREM				NON-AD VALOREM
		FY 2026				FY 2026
Municipality	Ranking	Adopted Operating Millage Rate [1]	Taxable Values (July) [1]	Population [2]	Operating revenue per capita	Adopted Residential Fire Assessment Fee [1]
Sea Ranch Lakes	1	6.0000	$ 391,899,178	540	$ 4,354	-
Hillsboro Beach	2	3.5000	2,006,919,655	1,978	3,551	-
Lazy Lake	3	6.5000	11,555,566	31	2,423	-
Lauderdale by the Sea	4	3.9000	3,834,266,174	6,187	2,417	303.39
Pembroke Park	5	8.5000	1,305,733,249	6,056	1,833	-
Lighthouse Point	6	4.4207	4,101,174,551	10,454	1,734	300.00
Hallandale Beach	7	7.3848	9,293,366,584	41,819	1,641	347.98
Southwest Ranches	8	3.9000	2,787,778,824	7,783	1,397	767.76
Dania Beach	9	5.9998	7,914,270,357	34,034	1,395	270.76
Fort Lauderdale	10	4.1193	63,504,763,583	192,338	1,360	403.00
Wilton Manors	11	6.2270	2,485,136,551	11,497	1,346	351.56
Hollywood	12	7.4293	27,376,497,494	156,997	1,295	371.00
Pompano Beach	13	5.2181	23,092,396,581	115,813	1,040	361.00
Parkland	14	4.2979	8,729,849,710	38,427	976	327.06
Plantation	15	5.7000	14,784,890,195	98,437	856	-
Davie	16	5.6250	16,093,830,703	107,914	839	296.00
Deerfield Beach	17	6.0018	12,146,114,353	87,712	831	350.00
Miramar	18	7.1172	16,134,594,685	140,807	816	479.21
Cooper City	19	5.8450	4,733,447,063	35,011	790	432.01
Coconut Creek	20	6.8988	6,480,460,162	57,933	772	333.26
Oakland Park	21	5.6979	6,279,247,058	46,465	770	382.00
Coral Springs	22	6.0232	16,143,835,502	136,062	715	308.18
Sunrise	23	6.0543	11,584,204,638	98,310	713	309.50
Pembroke Pines	24	5.6690	20,011,740,204	171,413	662	408.14
Tamarac	25	7.0000	6,947,768,635	73,563	661	450.00
Margate	**26**	**7.1171**	**5,324,451,112**	**58,727**	**645**	**300.00**
Weston	27	3.3464	12,970,515,980	68,311	635	770.76
West Park	28	7.9000	1,159,899,344	15,315	598	500.52
Lauderdale Lakes	29	8.6000	2,137,356,750	36,647	502	333.84
Lauderhill	30	7.4998	4,906,159,467	74,772	492	660.00
North Lauderdale	31	7.4000	2,698,208,703	44,888	445	278.00

Source :
[1] - Broward County Property Appraiser (BCPA) July values. Fire Assessment Fees from BCPA's Final Fire Recap reports. There were no fire assessment fees listed for Sea Ranch Lakes, Hillsboro Beach, Lazy Lake, Pembroke Park, and Plantation (volunteer).
[2] - Bureau of Economic and Business Research

Value!

SOURCE
[1] Broward County Property Appraiser (BCPA)
[2] Bureau of Economic and Business Research

Average Single-Family Taxable Value Comparison

Broward County
Single Family Home
Average Taxable Value
$387,144

Margate
Single Family Home
Average Taxable Value
$214,885

56%

BCPA June 2026 Average Taxable Values

Property Tax Proceeds Comparison

City of Margate 33%	Broward County School District 32%	Broward County 26%	NBHD/CSC/ SFWMD/ FIND** 9%

<u>Operating</u> property taxes = $4,624*

- <u>City</u> operating taxes = $1,510
- <u>School</u> operating taxes = $1,499
- <u>County</u> operating taxes = $1,202
- <u>Other</u> operating taxes = $413

City of Margate taxes are only 1/3 of the tax bill.

Based on 2026 June Avg Single Family Home with Homestead Exemption and FY 2026 Adopted Operating Millage Rates

***** North Broward Hospital District/ Children's Services Council/ South Florida Water Management District/ Florida Inland Navigation Division***

Fiscal Year 2027 Proposed Budget

FY 2027 Proposed Budget

FY 2024 - FY 2027
EXPENDITURES/EXPENSES SUMMARY BY FUND - ALL FUNDS

FUND NUMBER - NAME	FY 2024 ACTUAL	FY 2025 ACTUAL	FY 2026 AMENDED [1]	FY 2027 BUDGET	VARIANCE - FY 2027 BUDGET VS. FY 2026 AMENDED
001 - GENERAL FUND	$ 75,267,020	$ 82,090,455	$ 87,392,758	$ 90,041,962	$ 2,649,204
103 - RECREATION TRUST	500,008	12	1,080,500	550,500	(530,000)
111 - ROADS	2,185,755	2,711,254	2,295,586	2,262,567	(33,019)
112 - UNDERGROUND UTILITY TRUST	-	-	50,300	55,000	4,700
113 - BUILDING	4,538,581	5,135,536	5,849,190	6,120,824	271,634
116 - POLICE OFFICERS' TRAINING	-	-	100	5,100	5,000
117 - FEDERAL FORFEITURE	280,052	346,572	547,827	420,943	(126,884)
118 - STATE FORFEITURE	223,494	115,032	206,000	356,000	150,000
119 - TRANSPORTATION SURTAX	-	-	1,665,100	1,665,100	-
130 - COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)	275,616	419,983	958,992	958,992	-
132 - NEIGHBORHOOD STABILIZATION PROGRAM (NSP1)	-	-	489,700	489,700	-
150 - PUBLIC SAFETY IMPACT FEE	385,987	199,471	112,966	20,000	(92,966)
211 - GENERAL OBLIG. REFUND. BONDS, SERIES 2016	1,476,000	1,478,750	1,475,900	1,479,900	4,000
235 - GENERAL OBLIG. BONDS, SERIES 2019	654,350	651,850	654,200	654,950	750
334 - GENERAL CAPITAL PROJECTS	960,093	1,855,628	6,755,904	2,783,209	(3,972,695)
335 - GENERAL OBLIGATION BONDS PROCEEDS 2019	1,551,735	2,578,347	849,796	648,371	(201,425)
445 - STORMWATER UTILITY [2]	2,932,652	3,773,393	4,750,939	4,743,717	(7,222)
456 - WATER/WASTEWATER OPERATIONS AND MAINT.	21,192,887	27,919,970	36,825,292	42,398,242	5,572,950
458 - WATER/WASTEWATER CONNECTION FEES	22,979	841	858,406	503,000	(355,406)
461 - WATER/WASTEWATER RENEWAL AND REPL.	3,951,090	4,663,535	35,078,919	21,709,442	(13,369,477)
464 - WATER/WASTEWATER SERIES 2025 BOND PROJECTS	-	-	80,000,000	68,350,000	(11,650,000)
501 - INSURANCE	2,834,048	3,199,200	4,223,850	4,271,925	48,075
TOTAL EXPENDITURES/EXPENSES - ALL FUNDS	**$ 119,232,347**	**$ 137,139,829**	**$ 272,122,225**	**$ 250,489,444**	**$ (21,632,781)**

[1] Amended Budget reported as of May 20, 2026

CITY OF MARGATE
E CONCEPTO URBS
STATE OF FLORIDA

GENERAL FUND

FY 2027 Proposed - General Fund

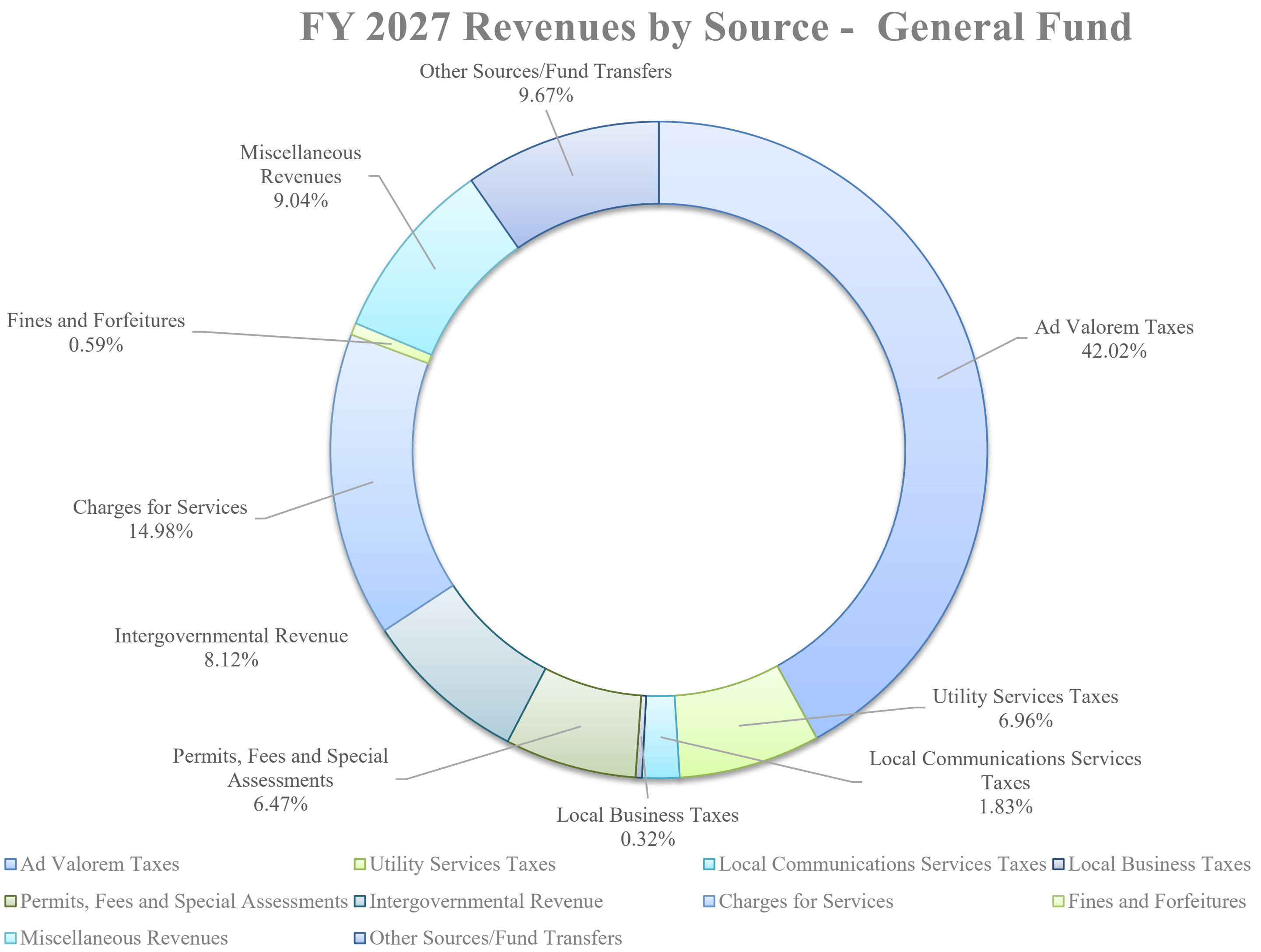
FY 2024 - FY 2027

REVENUES AND EXPENDITURES SUMMARY - GENERAL FUND

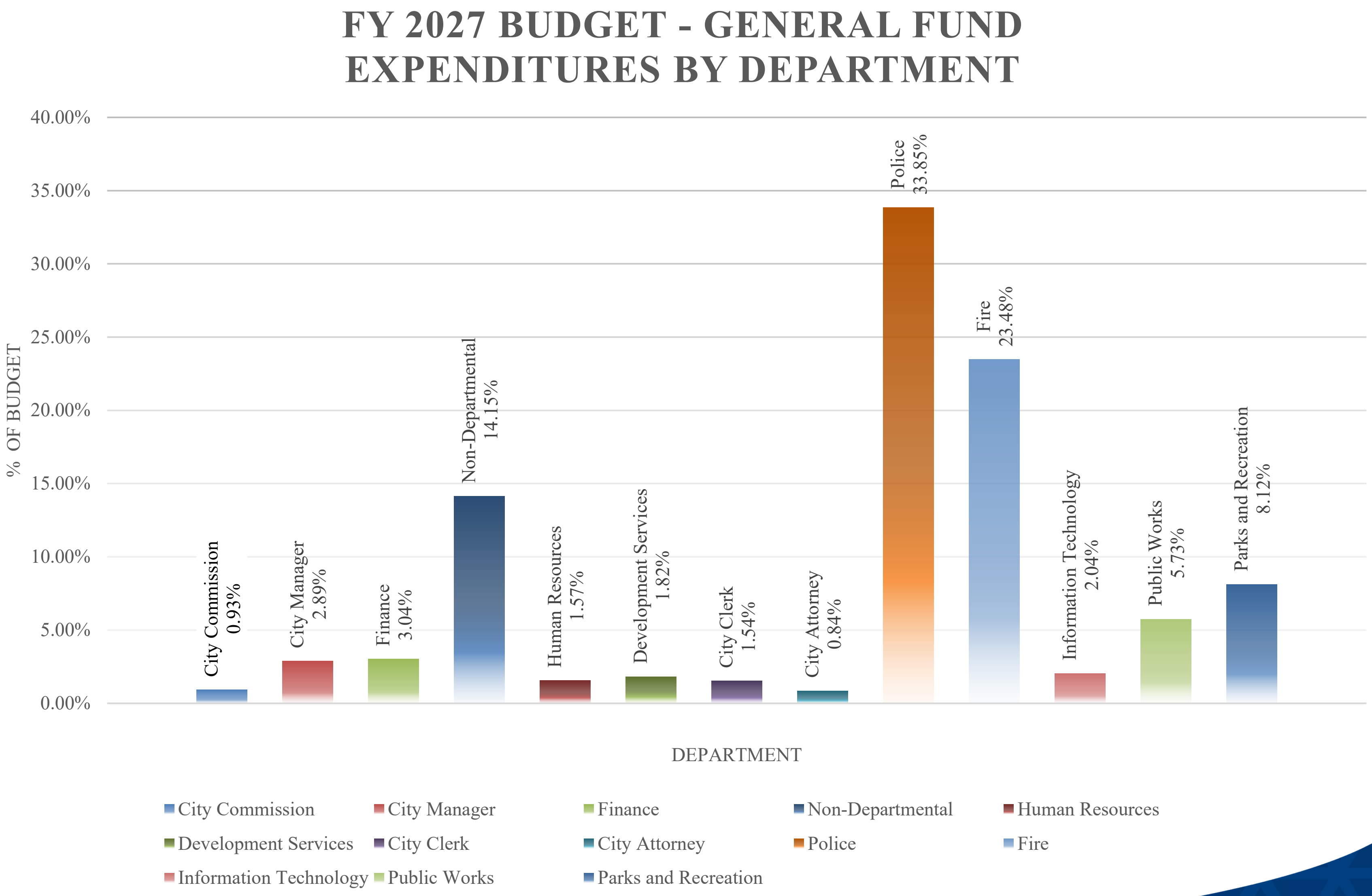
	FY 2024 ACTUAL	FY 2025 ACTUAL	FY 2026 AMENDED [1]	FY 2027 BUDGET	% OF TOTAL	% +/- FROM FY 2026 - 2027
REVENUES BY SOURCE						
Ad Valorem Taxes	$ 31,220,337	$ 34,095,348	$ 36,010,000	$ 37,840,000	42.02%	5.08%
Utility Services Taxes	6,424,634	6,625,539	6,269,000	6,269,000	6.96%	0.00%
Local Communications Services Taxes	1,694,298	1,685,978	1,700,000	1,650,000	1.83%	-2.94%
Local Business Taxes	338,505	303,651	281,000	288,000	0.32%	2.49%
Permits, Fees and Special Assessments	5,989,035	6,212,708	5,971,300	5,825,300	6.47%	-2.45%
Intergovernmental Revenue	7,675,265	7,810,165	7,527,500	7,314,000	8.12%	-2.84%
Charges for Services	12,900,027	14,165,265	12,642,900	13,492,500	14.98%	6.72%
Fines and Forfeitures	505,630	672,643	310,000	530,000	0.59%	70.97%
Miscellaneous Revenues	8,689,988	8,691,636	7,699,776	8,124,444	9.04%	5.52%
Other Sources/Fund Transfers	4,521,647	5,122,765	8,981,282	8,708,718	9.67%	-3.03%
TOTAL REVENUES	**$ 79,959,366**	**$ 85,385,698**	**$ 87,392,758**	**$ 90,041,962**	**100.00%**	**3.03%**
EXPENDITURES BY OBJECT						
Personnel Services	$ 52,896,360	$ 56,579,211	$ 60,328,438	$ 65,756,605	73.03%	9.00%
Operating	11,326,938	12,479,925	15,804,267	16,146,492	17.93%	2.17%
Capital	3,054,424	3,928,887	4,018,768	1,502,109	1.67%	-62.62%
Debt Service	1,318,970	1,986,504	-	-	0.00%	0.00%
Grants and Aid	6,620,328	7,065,928	6,791,285	6,436,756	7.15%	-5.22%
Transfers/Contingency	50,000	50,000	450,000	200,000	0.22%	-55.56%
TOTAL EXPENDITURES	**$ 75,267,020**	**$ 82,090,455**	**$ 87,392,758**	**$ 90,041,962**	**100.00%**	**3.03%**

[1] Amended Budget reported as of May 20, 2026

FY 2027 Proposed - General Fund



FY 2027 Proposed General Fund



General Fund Capital

Police

- (12) Replacement Laptops In Criminal Inv. - $34,020
- Bodyworn Cameras Year 3 Of 5 - ($468,837 ends FY 2029)
- (1) Drone Skydio R10 Interior - $7,500
- (6) Radars (2) In-Car - $19,700
- (3) New Large Screen Devices Briefing/Conf./TNT - $4,300
- (3) Avigilon Cameras - $16,000
- Real Time Monitors In Telecommunications - $5,000
- Electronic Device Extraction Tool - $25,084 Initial Cost and $14,870 annual recurring cost

Fire

- Quint Truck- $482,444
- Bunker Gear - $110,000
- Rescue Truck - $140,724

Information Technology

- Backup Server Replacement - $18,000
- Camera Expansion - $20,000
- Switch Replacement - $47,000

General Fund Capital continued…

- Public Works
  - Phased replacement of 4 garage bay hoists - $50,000

- Parks and Recreation
  - Tractor - $50,000

Capital Improvement Program

Fund 334
General Capital Projects

- Building Department Expansion (rebudgeted) - $2,163,250

- Public Works
  - Neighborhood ID signs (rebudgeted) - $25,000
  - Commission Chambers/City Hall First Floor (rebudgeted) - $439,959

Capital Improvement Program

Fund 335
Parks Bond Projects

- Oriole Park (rebudgeted) - $638,371
- Other/Contingency - $10,000

Infrastructure Improvements

Enterprise Funds
Infrastructure Improvements

- Stormwater: Fund 445
  - $1.28M budgeted in operating for annual on-going infrastructure improvements
- DEES: Fund 461
  - Lift Station
  - $138M over five years, FY 2027: $21.6M

Water/Wastewater Series 2025 Bond Projects

- Fund 464
  - $68M budgeted for year FY 2027

Millage Rate Breakdown

TOTAL MILLAGE BREAKDOWN	FY 2026	DRAFT PROPOSED FY 2027
Operating Millage	7.1171	7.1171
Debt Service Millage, Series 2016	0.2915	0.2783
Debt Service Millage, Series 2019 (Parks)	0.1292	0.1231
TOTAL MILLAGE	**7.5378**	**7.5185**

Tax Reform Outlook

- **Timeline**
  - November 2026- ballot question
  - January 2027- $150,000 homestead exemption applies
  - November 2027 (FY 2028 impact)- tax bills include new HE
  - January 2028- $250,000 homestead exemption applies
  - November 2028 (FY 2029 impact)- tax bills with new HE
- **Increase homestead exemption -$150,000, then $250,000**
  - FY 2027- no financial impact
  - FY 2028- $7.8 million (9% of General Fund Budget) revenue reduction*
  - FY 2029- $12.1 million (14 % of General Fund Budget) revenue reduction*
- **Non-residential valuations shall adjust annually not to exceed**:
  - Before January 1, 2027: 10%
  - Beginning January 1, 2027: 5%

* Based on 2025 Assessed Valuations

Immediate Actions Taken

- Hiring Freeze
- Travel Freeze
- 10% Total General Fund Budget Reduction Exercise

FY 2027 Actions to prepare for FY 2028

- Evaluate Staffing, Operating, and Capital Expenditures
  - Personnel Reductions
  - Wage/Benefit Freezes
  - Impact Bargaining
- Voluntary Early Retirement Program
- Suspend City/CRA Events
- Eliminate/Outsource Programs
  - Summer Camps
  - Youth Athletics
- Suspend Grant Funding
  - PIP Program
  - Donations

FY 2027 Actions to prepare for FY 2028

- Adopt fee schedules for full cost recovery
  - LBTRs
  - EMS Transport Billing
  - Fire Assessment
  - Athletics/Camp Programing
  - Calypso Cove
  - Facility/Field Rentals
- New revenue streams to consider
  - School Zone Speed Cameras
  - Millage Rate Adjustments
  - Development Impact Fees
- New revenue on the horizon
  - Marquesa Apartments- FY 2028
  - The Forest Apartments- FY 2029
  - Nove of Margate- FY 2029

Next Steps

- July 15th (today) – Commission Sets the Millage Rate Ceiling

- Budget Message and Proposed Budget Submitted to Commission by August 15th

- 1st Public Hearing
  - Wednesday, September 9, 2026, 5:01 PM

- 2nd Public Hearing
  - Wednesday, September 16, 2026, 6:00 PM

Thank you

QUESTIONS?