FY27 Budget Workshop
Overview of FY27 Tourist Development Tax Program

FY27 Recommended Operating and Capital Budget

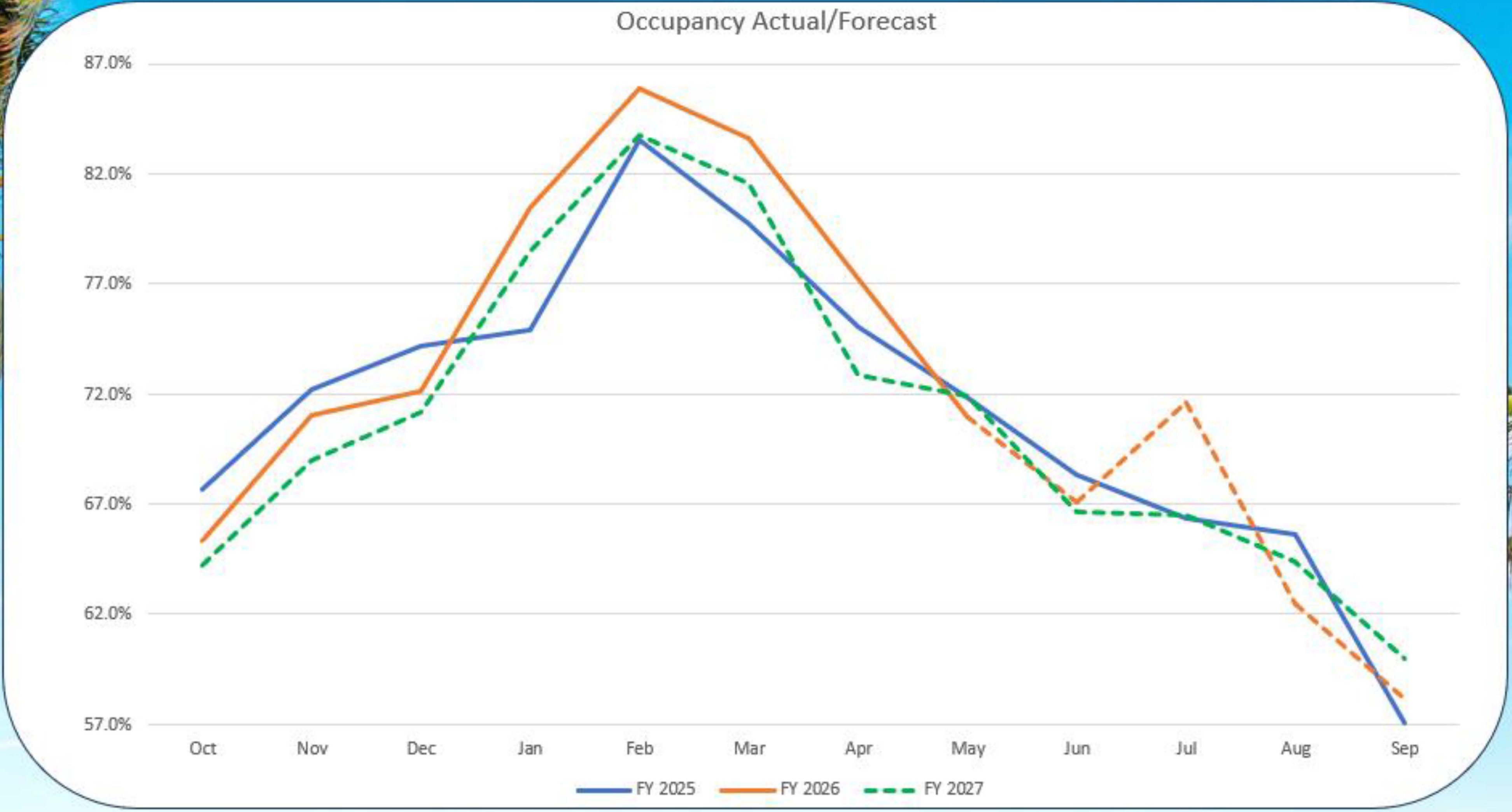
August 25th, 2026

Tourism Overview by

VISIT LAUDERDALE
EVERYONE UNDER THE SUN

Hotel Occupancy

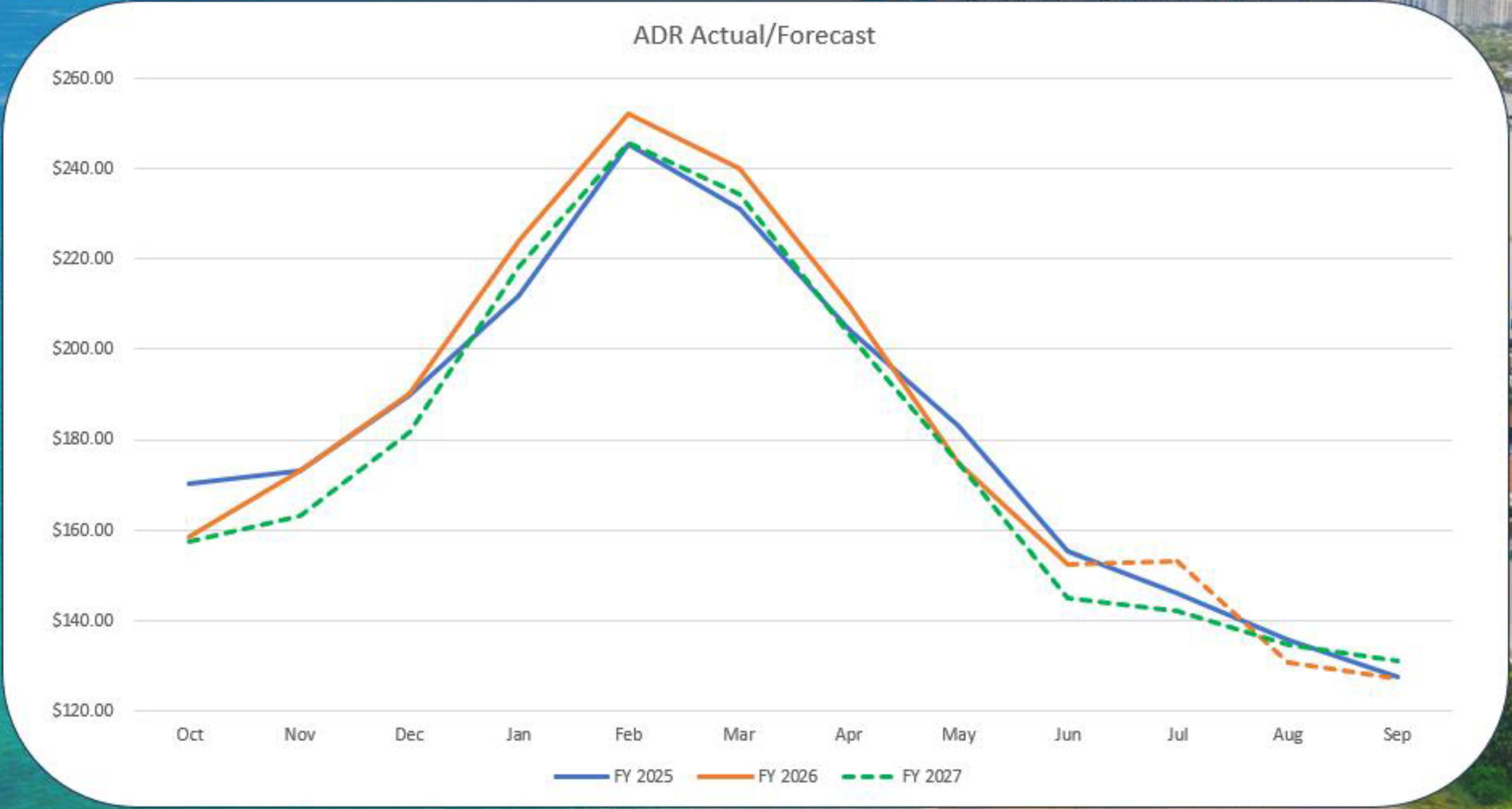
Monthly - Fiscal Years 2025-2027



Source: STR Global, CBRE, US Travel, and GFLCVB

Hotel Average Daily Rate (ADR)

Monthly - Fiscal Years 2025-2027

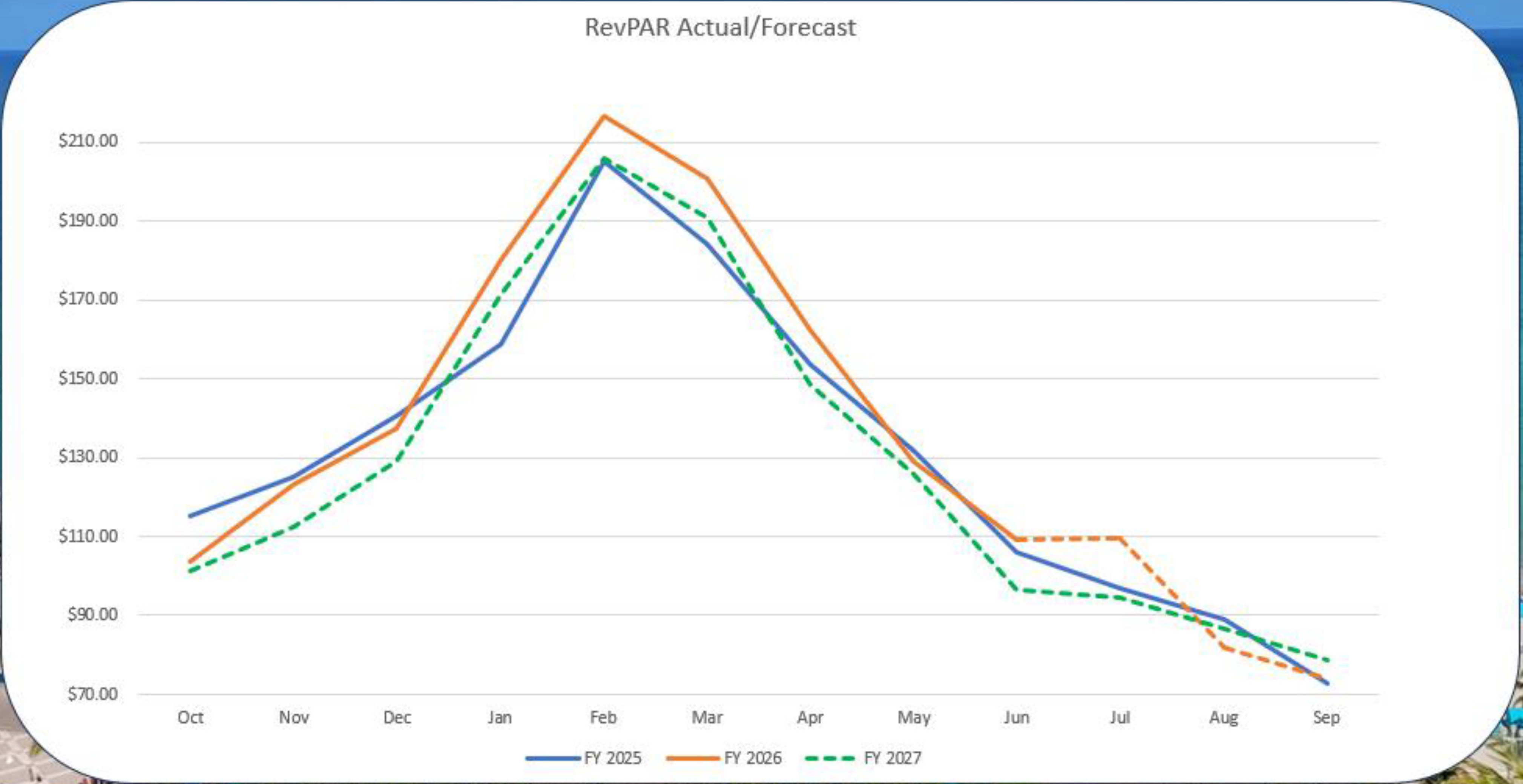


Source: STR Global, CBRE, US Travel, and GFLCVB

Hotel Revenue per Available Room (RevPAR)

VISIT LAUDERDALE

Monthly - Fiscal Years 2025-2027

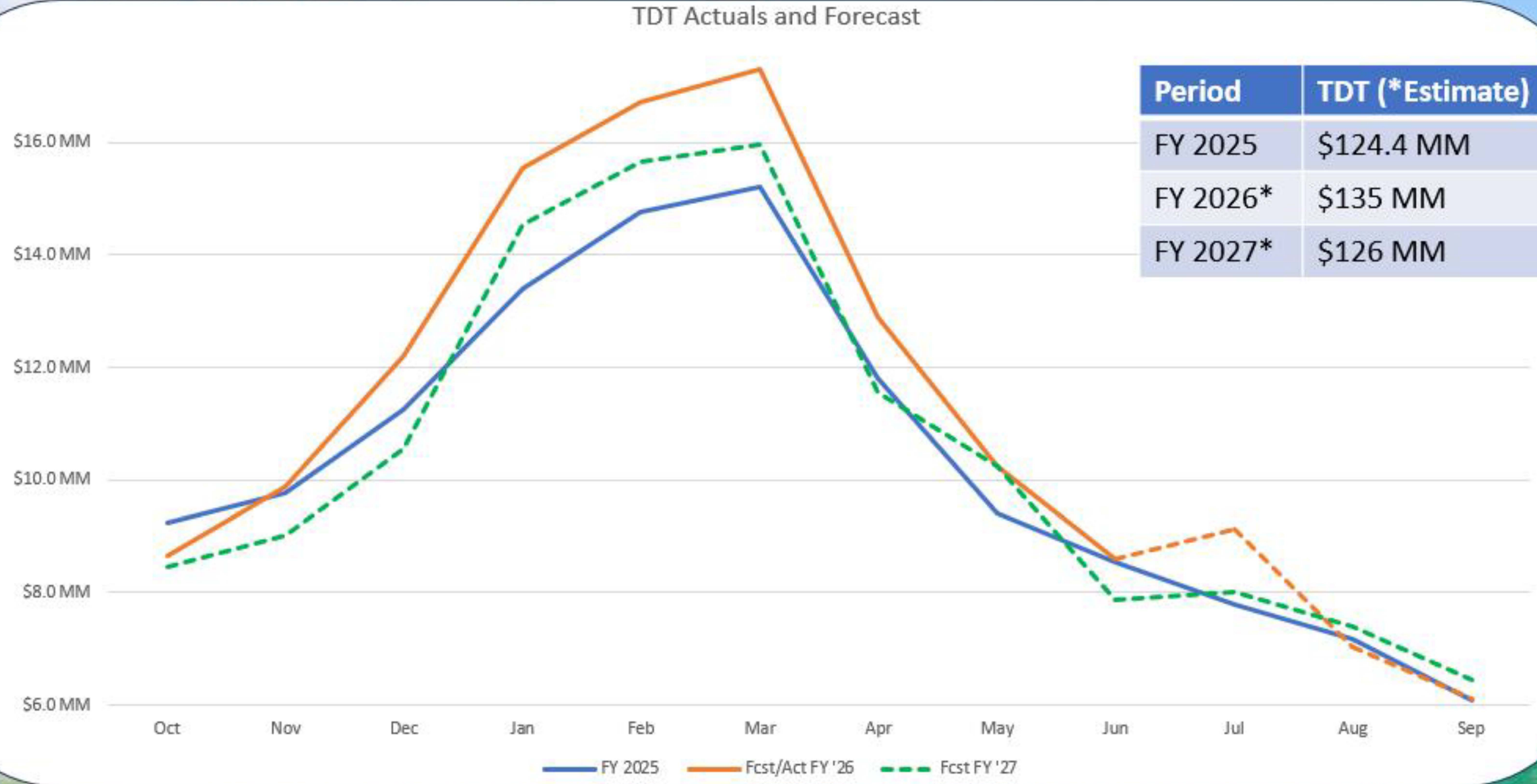


Source: STR Global, CBRE, US Travel, and GFLCVB

BROWARD COUNTY FLORIDA

TDT Revenue Collections

Monthly - Fiscal Years 2025-2027



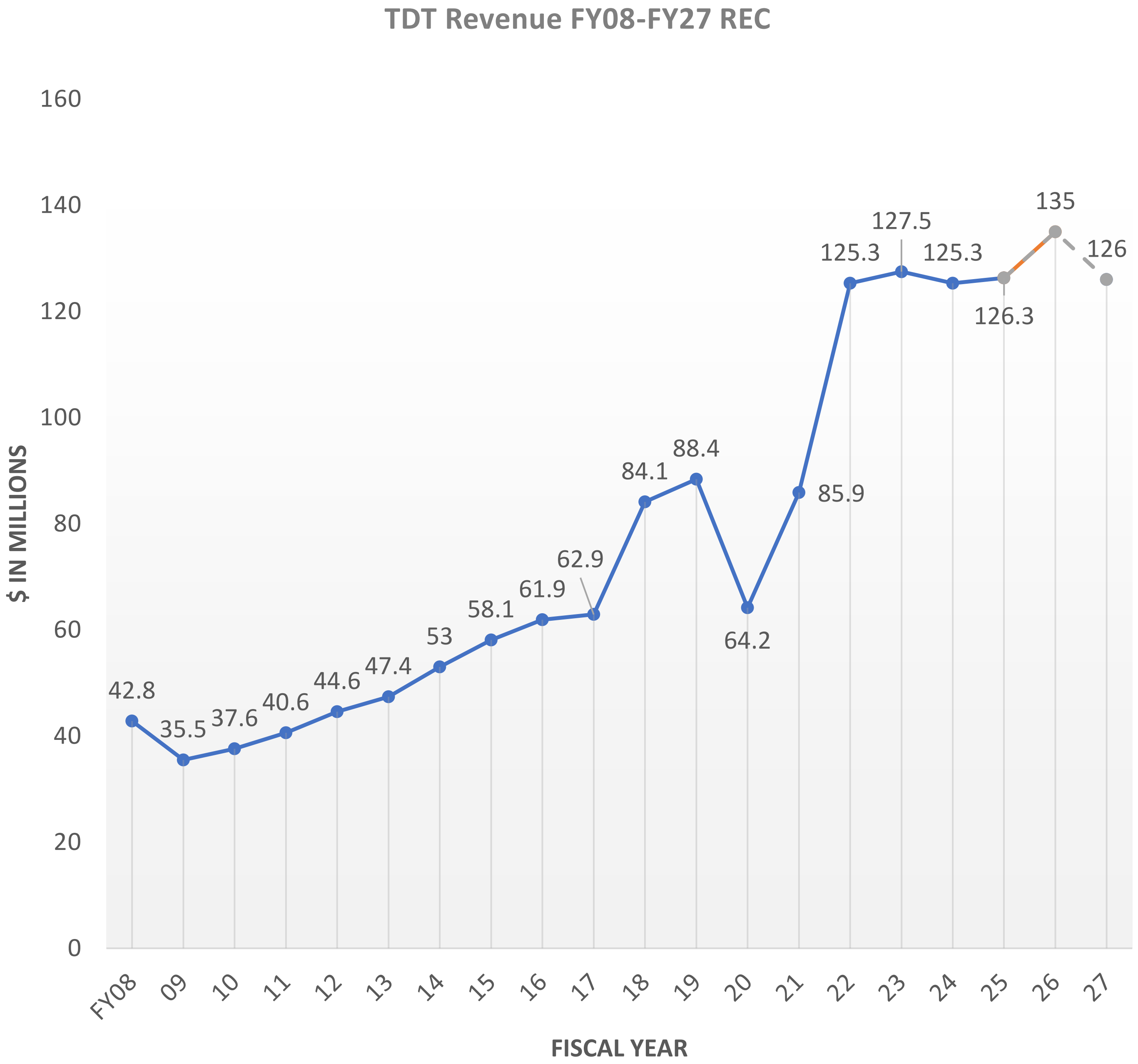
Period	TDT (*Estimate)
FY 2025	$124.4 MM
FY 2026*	$135 MM
FY 2027*	$126 MM

Source: Broward County Records, Taxes & Treasury Division Tourism Development Tax Section (Forecast: GFLCVB)

Tourism Development Tax Revenue

Tourist Development Tax (TDT) Levies

- December 1st 1980 – 1st & 2nd TDT pennies levied
- August 1st 1987 – 3rd TDT penny tax levied
- July 1st 1996 – 4th & 5th TDT pennies levied
- January 1st 2018 – 6th TDT penny tax levied



Tourist Development Tax Revenue

- In FY12, TDT revenues rebound above pre-recession levels
  - FY09 TDT Revenues decline 17% from FY08 actuals due to the recession
- The large increase in revenue growth in FY18 is primarily attributable to the collection of the 6th cent TDT penny in January 2018 & Airbnb, Vrbo, & HomeAway
- Revenues decline by 27% in FY20 due to COVID-19 pandemic
- Late FY21 through March 2023 sees record TDT revenues
- Signs of stabilization since mid-FY23
- In FY26, $135m is the projected total, as of July, of TDT collections
  - Increase primarily attributed to harsher winter conditions in the NE and one-time events such as IPW, FIFA, and the NCAA College Football Play-Off
- FY27 Recommended Budget for TDT is $126m

FY26-FY31 Revenues (in millions)

Revenues	FY26 Adopted	FY26 Projected	FY27 Recommended	FY28 Forecast	FY29 Forecast	FY30 Forecast	FY31 Forecast
TDT - 6 Cents	$123.0	$135.0	$126.0	$127.3	$128.5	$129.8	$131.1
Convention Center	$15.6	$15.3	$16.3	$18.1	$19.6	$22.0	$23.3
Sales Tax Rebate	$1.5	$1.5	-	-	-	-	-
Other Revenues	$6.0	$17.0	$5.0	$4.0	$4.1	$4.1	$4.1
Less 5%	($7.3)	$0.0	($7.4)	($7.5)	($7.6)	($7.8)	($7.9)
Line of Credit	$10.0	$10.0	$20.0	$10.0	$10.0	$10.0	$10.0
Recurring Subtotal	**$148.8**	**$178.8**	**$159.9**	**$151.9**	**$154.6**	**$158.1**	**$160.6**
Beach Revenues	-	$34.8	-	-	-	$1.7	$1.7
Fund Balance	$120.7	$443.5	$94.9	$5.6	-	-	-
One-Time Subtotal	**$120.7**	**$478.3**	**$94.9**	**$5.6**	**-**	**$1.7**	**$1.7**
Total Revenues	**$269.5**	**$657.1**	**$254.8**	**$157.5**	**$154.6**	**$159.8**	**$162.3**

FY26-FY31 Operating Expenditures (in millions) (One-time & Recurring)

Operating Expenses	FY26 Adopted	FY26 Projected	FY27 Recommended	FY28 Forecast	FY29 Forecast	FY30 Forecast	FY31 Forecast
CVB Staff & Operating	$10.4	$8.8	$9.7	$10.0	$10.3	$10.6	$10.9
Marketing, Advertising, & Promotions	$28.2	$29.8	$23.4	$24.0	$24.8	$25.5	$26.3
Cultural Support	$0.8	$0.8	$0.8	$0.8	$0.8	$0.8	$0.8
Convention Center Operations	$3.7	$3.7	$5.0	$5.2	$5.3	$5.5	$5.7
Convention Center - Legends	$25.2	$30.3	$23.0	$23.7	$24.4	$25.1	$25.9
Convention Center Parking	$0.9	$0.9	$1.1	$1.1	$1.2	$1.2	$1.2
Revenue Collection - RTT	$0.9	$0.8	$1.3	$1.4	$1.5	$1.5	$1.6
TDT Cost Allocation	$0.1	$0.1	$0.1	$0.1	$0.1	$0.1	$0.1
Arena Agreement -Operating	$15.0	$15.0	$15.0	$15.0	$15.0	$15.0	$15.0
Total Operating Expenses	**$85.2**	**$90.2**	**$79.4**	**$81.3**	**$83.4**	**$85.3**	**$87.5**
Arena Debt Service Expenses	$0.3	$0.3	$0.3	$0.3	-	-	-
Convention Center Debt Service	$29.1	$29.1	$29.1	$29.1	$29.1	$29.1	$29.1
Arena Capital Line of Credit	$10.5	$10.5	$20.5	$10.5	$10.5	$10.5	$10.5
Arena Debt Service Reserve	$1.2	-	$5.6	$5.3	-	-	-
Series 2021 Debt Reserve Fund	$29.1	-	$29.1	-	-	-	-
Reserve for Future Debt Service	$5.4	-	$12.7	$6.7	$7.3	$8.4	$10.0
CVB Reserve	$12.5	-	$11.3	-	-	-	-
Convention Center Reserve	$9.3	-	$9.7	-	-	-	-
TDT Reserve for Revenue Fluctuation	$62.4	-	$4.6	-	-	-	-
Total Debt Service/Reserves	**$159.8**	**$39.9**	**$122.9**	**$51.9**	**$46.9**	**$48.0**	**$49.6**

FY26-FY31 Capital Expenditures (in millions) (One-time & Recurring)

Capital Expenses	FY26 Adopted	FY26 Projected	FY27 Recommended	FY28 Forecast	FY29 Forecast	FY30 Forecast	FY31 Forecast
Beach Projects	$11.0	$135.8	$9.5	$7.4	$7.4	$9.1	$9.1
Convention Center Maintenance Program	-	$9.6	$2.4	$2.5	$2.5	$2.6	$2.7
Convention Center Network License Renewal	$1.2	$1.2	$0.3	$0.4	$1.4	$0.3	$0.4
Cultural & Artistic Facilities Capital Support Program	$1.0	$4.3	$1.0	$1.0	$1.0	$1.0	$1.0
Performing Arts Center Improvements	$1.0	$1.7	$1.0	$1.0	-	-	-
Arena Capital Agreement	$10.0	$10.0	$20.0	$10.0	$10.0	$10.0	$10.0
Convention Center Waterproofing	-	-	$1.8	-	-	$1.5	-
Convention Center Garage	-	$104.9	$15.5	-	-	-	-
Convention Center Capital Reserve	$0.3	-	$1.0	$2.0	$2.0	$2.0	$2.0
Convention Center East Expansion Project	-	$65.2	-	-	-	-	-
Renovations to Existing Convention Center	-	$65.9	-	-	-	-	-
Convention Center West Expansion Project	-	$15.0	-	-	-	-	-
Place Settings for East & West Expansion	-	$6.9	-	-	-	-	-
Convention Center Roofing Project	-	$2.4	-	-	-	-	-
Convention Center Revenue Generating Improvements	-	$2.3	-	-	-	-	-
Exhibit Hall Partitions	-	$1.5	-	-	-	-	-
Other Capital Projects	-	$2.2	-	-	-	-	-
Total Capital	**$24.5**	**$428.9**	**$52.5**	**$24.3**	**$24.3**	**$26.5**	**$25.2**
Grand Total	**$269.5**	**$559.0**	**$254.8**	**$157.5**	**$154.6**	**$159.8**	**$162.3**

FY26-FY31 Debt Service Expenditures (in millions)

Debt Service Expenditures	FY26 Adopted	FY26 Projection	FY27 Recommended	FY28 Forecast	FY29 Forecast	FY30 Forecast	FY31 Forecast
Arena Debt Service Expenses	$0.3	$0.3	$0.3	$0.3	-	-	-
Convention Center Debt Service	$29.1	$29.1	$29.1	$29.1	$29.1	29.1	29.1
Arena Capital Line of Credit	$10.5	$10.5	$20.5	$10.5	$10.5	10.5	10.5
Arena Debt Service Reserve	$1.2	-	$5.6	$5.3	-	-	-
Series 2021 Debt Reserve Fund	$29.1	-	$29.1	-	-	-	-
Reserve for Future Debt Service	$5.4	-	$12.7	$6.7	$7.3	$8.4	$10.0
Debt Service/Reserves	**$75.6**	**$39.9**	**$97.3**	**$51.9**	**$46.9**	**$48.0**	**$49.6**
Grand Total	**$269.5**	**$559.0**	**$254.8**	**$157.5**	**$154.6**	**$159.8**	**$162.3**

Recommended FY27-FY31 Beach Capital Revenues

Revenues	FY27	FY28	FY29	FY30	FY31
Interest Earnings	$1,000,000	-	-	-	-
Less Five Percent	($50,000)	-	-	-	-
Fund Balance	$1,180,000	-	-	-	-
Transfer from Tourist Taxes	$7,400,000	$7,400,000	$7,400,000	$7,400,000	$7,400,000
Reimbursements – Other Government Agencies	-	-	-	$1,724,330	$1,724,330
Total Revenues	**$9,530,000**	**$7,400,000**	**$7,400,000**	**$9,124,330**	**$9,124,330**

Recommended FY27-FY31 Beach Capital Appropriations

Appropriations	FY27	FY28	FY29	FY30	FY31
Beach Hotspot Project	$0	$867,240	$3,063,300	$5,217,580	$3,785,480
Sand Dune Restoration	$50,000	$50,000	$50,000	$50,000	$50,000
Artificial Reef Program	$50,000	$50,000	$50,000	$50,000	$50,000
Port Everglades Inlet Management Plan	$8,773,530	$5,756,600	$3,540,260	$3,089,420	$4,500,000
Beach Program Support	$656,470	$676,160	$696,440	$717,330	$738,850
Total Appropriations	**$9,530,000**	**$7,400,000**	**$7,400,000**	**$9,124,330**	**$9,124,330**

History of Beach Renourishment Total Project Costs

Year	Project	Total ($M)
1970	Pompano Beach (Segment 2)	1.76
1971	Hallandale (Segment 3)	0.78
1976	John U Lloyd (Segment 3)	2.96
1979	Hollywood/Hallandale (Segment 3)	7.83
1983	Pompano/Lauderdale-By-The-Sea (Segment 2)	9.99
1989	John U Lloyd (Segment 3)	5.68
1991	Hollywood/Hallandale (Segment 3)	9.47
2005 & 2006	John U Lloyd & Hollywood/Hallandale (Segment 3)	44.5
2015-Present	Pompano/ Lauderdale-By-The-Sea/Fort Lauderdale (Segment 2)*	98.0
2021-Present	Dr. Von D. Mizell-Eula Johnson & Hollywood/Hallandale (Segment 3) **	65.9

*The recent Segment 2 projects were a 100% truck haul method for sand delivery.

- The 2015/16 costs included design, permitting, construction, monitoring, and a mitigation reef ($76.9M)
- The 2020 project was a small-scale Flood Control and Coastal Emergency project. Construction was managed and funded by the Corps of Engineers ($18.8M) and the County is responsible for post-construction monitoring ($2.3M)

** The Segment 3 2021/2022 is 100% truck haul for sand delivery. The project's construction ($54.4M) was managed and funded by the Army Corps of Engineers and was completed in 2024. The County is responsible for design costs, funding the placement of sand dunes, and pre-construction and post-construction monitoring ($7.9M).

Challenges & Needs Competing for TDT Funding

TDT Funding Challenges & Needs

- Travel to Florida – revenue stabilization
  - Due to one-time events and winter conditions, revenues in FY26 are forecasted to be higher than average. FY27 is projected to stabilize.
- Convention Center Expansion debt service costs
  - $29.1m annually until 2051
- Operating costs and revenues generated from the expanded Convention Center
- Future Convention Center parking and related improvements
  - Associated potential debt obligations needed to fully fund the projects
- Cost Increases in Beach Renourishment including the Sand Bypass project

Historical Marketing/Advertising/Promotions

FY19 Actuals	FY20 Actuals	FY21 Actuals	FY22 Actuals	FY23 Actuals	FY24 Actuals	FY25 Actuals	FY26 Budget	FY27 Recommended
$18.6m	$11.9m	$12.4m	$15.1m	$19.9m	$21.6m	$20.3m	$28.2m	$23.4m

- FY20 & FY21 Actuals reflect cost saving measures implemented during the pandemic
- FY23-FY25 Actuals exceed pre-pandemic spending
- FY26 Budget included $4.9m of one-time supplements
- FY27 Recommended Marketing Budget is $23.4 million, FY27 is projected to stabilize

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FY27 Recommended Operating and Capital Budget

August 25th, 2026