ANNUAL COMPREHENSIVE FINANCIAL REPORT

pompano beach
Florida's Warmest Welcome



CITY OF POMPANO BEACH, FL

for the

Fiscal Year Ended September 30, 2025

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Annual Comprehensive Financial Report

City Of Pompano Beach, Florida

for the fiscal year ended
September 30, 2025

Prepared by the
Finance Department

Allison Feurtado, CPA, Finance Director

Patricia White, CPA, CPFO, CGFO, Controller

Tiffany Satchell, CPA, Treasurer

Samantha Chang, Senior Accountant

Kelvin T. Stansberry, Senior Accountant

Luis Gautreauz, Accountant

Front Cover: The Hive Black Box Theater is an intimate and flexible space designed to ignite bold performances, inspire artistic expression, and serve as a dynamic hub for community, culture, and connection. This vibrant new venue isn't just a stage—it's a catalyst for transformation. The Hive Black Box Theater empowers local artists, performers, and creators by offering an affordable, adaptable platform to experiment, innovate, and share their voices. Whether it's experimental theater, spoken word poetry, live music, dance, or multimedia art, this space provides the freedom and support needed for ideas to flourish.

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CITY OF POMPANO BEACH, FLORIDA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR ENDED SEPTEMBER 30, 2025

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INTRODUCTORY SECTION

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CITY OF POMPANO BEACH, FLORIDA

LIST OF ELECTED AND APPOINTED OFFICIALS
AS OF SEPTEMBER 30, 2025

CITY COMMISSION

Rex Hardin	Mayor at Large
Alison Fournier	Vice Mayor, District 3
Audrey Fesik	Commissioner, District 1
Rhonda Sigerson-Eaton	Commissioner, District 2
Beverly Perkins	Commissioner, District 4
Darlene Smith	Commissioner, District 5

APPOINTED OFFICIALS

Greg Harrison	City Manager
Mark Berman	City Attorney
Kervin Alfred	City Clerk
Deusdedit "DC" Kiyemba	Internal Auditor

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Florida's Warmest Welcome

March 25, 2026

The Honorable Mayor,
Commissioners and Residents of the
City of Pompano Beach, Florida

Dear Honorable Mayor, City Commissioners, and Residents:

We are pleased to submit the Annual Comprehensive Financial Report (ACFR) of the City of Pompano Beach, Florida (the City), for the fiscal year ended September 30, 2025.

This report, presented in conformity with generally accepted accounting principles (GAAP) in the United States of America, was prepared by the City's Finance Department and audited by an independent firm of certified public accountants, Citrin Cooperman & Company LLP, as mandated by Florida Statutes, Chapter 218.39, Annual Financial Audit Reports. State law requires that all general-purpose local governments annually publish a complete set of financial statements within nine months of the close of each fiscal year.

The audit was conducted in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, and the Rules of the Auditor General of the State of Florida, promulgated pursuant to Florida Statute, Chapter 11.45. The independent auditor has issued an unmodified opinion that this ACFR fairly presents the City's financial position and complies with applicable reporting standards as of September 30, 2025.

The City is responsible for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. Management has established an internal control structure designed to help ensure the assets of the City are protected from loss, theft or misuse and that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute assurance, that the financial statements will be free from material misstatement. We believe the data, as presented, is accurate in all material respects and is reported in a manner designed to fairly set forth the financial position and results of operations of the City as measured by the financial activity of its various funds.

As a recipient of federal, state, and county financial assistance, the City is also responsible for the establishment of an adequate internal control structure to help ensure compliance with applicable laws and regulations related to those programs. The City is required to undergo an annual single audit performed under the provisions of the U.S. Office of Management and Budget Uniform Guidance and Chapter 10.550, Rules of the Auditor General of the State of Florida. The information related to the Single Audit, including the schedule of expenditure of federal awards and state financial assistance, findings and recommendations, and auditors' reports on the internal control and compliance with applicable laws and regulations, are included in a separate report under separate cover.

This report is divided into three parts. The Introductory Section provides a summary of the contents of the entire report and general information about the reporting entity. The Financial Section includes the Independent Auditors' Report, Management's Discussion and Analysis (Unaudited), the Basic Financial Statements, Notes to the Financial Statements, Required

Supplementary Information (Unaudited), and the Combining and Individual Fund Financial Statements and Schedules. The Management's Discussion and Analysis section provides a narrative introduction, overview, and analysis of the basic financial statements. It complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF THE CITY

The City was incorporated in 1947 and covers approximately 24.59 square miles. The legal authority by which the City was created and is governed is its charter, which was derived from Chapter 57-1754, Special Acts 1957, as amended. The City is governed by an elected five-member district commission and a mayor-at-large. In addition to general government services, the City also provides community planning and redevelopment, public safety, public works, and culture and recreation services to its residents. Furthermore, the City's water and sewer, stormwater, sanitation, airpark, and parking operations are reported as enterprise funds.

Located in Broward County, Florida, the City is centrally located between Palm Beach and Miami-Dade Counties, and is the year-round home to approximately 115,813 residents. Due to its mild year-round climate, visitors to the City can also enjoy its beautiful parks, beaches, boating, fishing, scuba diving, and other outdoor recreation. As the name implies (Pompano - a species of in-shore tropical game fish), the City is famous for some of the world's best sport fishing and is locally known as the "dive capital" of Broward County. Once a thriving agricultural community, the City has evolved into a warehouse/distribution hub for a wide range of companies that service the over 5 million residents of the South Florida market. The Pompano Beach Air Park is also home to the famous Goodyear Blimp.

The City offers 3 miles of beautiful shoreline along its public beach. It has also been recognized as a Tree City USA for thirty-seven years and remains committed to enhancing its tree canopy while providing shade and fresh air to residents and guests.

THE REPORTING ENTITY

The accompanying ACFR includes the financial activities of the City, the primary government, and its component units, which are the Pompano Beach Emergency Medical Services District (EMS) and the Pompano Beach Community Redevelopment Agency, which includes the Northwest and the East Districts (the Districts). Financial information for the City and these component units is accounted for in the accompanying financial statements in accordance with principles defining the governmental reporting entity adopted by the Governmental Accounting Standards Board (GASB). A component unit is an entity for which the City is considered to be financially accountable. The City is financially accountable if the City Commission appoints a voting majority of an entity's governing body and the City is able to impose its will on that entity, or the City has a financial benefit/burden relationship with the entity. Blended component units are, in substance, part of the City's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the City.

EMS is a dependent special district created to provide emergency medical care and transportation to the residents of the City. EMS has been presented as a blended component unit because it is governed by the City Commission and there is a financial benefit or burden relationship between the City and EMS. The EMS fund is reported as a special revenue fund.

The Districts have also been presented as blended component units because they are governed by the City Commission and management of the City has operational responsibility for them. The Districts are reported as special revenue funds.

The Pompano Beach Finance Corporation (PBFC) is a not-for-profit Florida corporation. PBFC has been presented as a blended component unit because it was formed solely for the purpose

of facilitating lease purchase arrangements for the benefit of the City and it is governed by the City Commission. The balances and transactions of PBFC are accounted for within the Parking fund.

FACTORS IMPACTING ECONOMIC AND FINANCIAL CONDITION

During Fiscal Year 2025, the City of Pompano Beach continued to experience strong economic momentum, driven by strategic investments in infrastructure, housing, workforce development, and private-sector activity. These efforts have supported expansion of the tax base, increased investor confidence, and enhanced long-term fiscal sustainability.

Across Southeast Florida, commercial real estate activity rebounded significantly, with total sales volume increasing by 36 percent to $12.5 billion in 2024. Broward County led the region with a 54 percent increase, reflecting renewed demand across industrial, retail, office, and multifamily sectors. This regional strength has positively influenced Pompano Beach's local economy and reinforced its position as a competitive submarket.

Industrial market conditions within the City remain particularly strong. Low vacancy rates, approximately 3.3 percent, combined with continued net absorption and limited new deliveries, highlight sustained demand for logistics and distribution space. The City's strategic location, with access to major highways, rail systems, and regional ports, continues to support industrial expansion and attract investment.

In response to these favorable conditions, the City approved several major industrial and commercial developments, including warehouse expansions, hospitality projects, mixed-use developments, and recreational facilities. Residential growth also remained robust, with over 1,150 new housing units advancing through the development pipeline. These projects collectively contribute to job creation, increased property values, and diversification of the City's economic base.

The commercial and hospitality sectors also continued to expand, with renovations and new developments adding approximately 450 hotel rooms to the City's inventory. This growth supports tourism and enhances the City's appeal as a destination, complementing ongoing investments in cultural, recreational, and mixed-use developments.

Construction activity remained strong throughout the fiscal year, with approximately 950 permits issued, representing $250 million in value. In addition, the City invested approximately $22 million in public infrastructure improvements, including streetscapes, roadway enhancements, and utility upgrades. These investments improve connectivity, support private development, and contribute to long-term economic resilience.

Community development and housing initiatives continued to play a critical role in maintaining neighborhood stability and ensuring inclusive growth. Programs focused on housing rehabilitation, infill development, and workforce housing resulted in the support or development of over 1,300 housing opportunities. These efforts help address affordability challenges while preserving neighborhood character and minimizing displacement.

Workforce development, education, and entrepreneurship programs further strengthened the City's economic foundation. Initiatives such as STEM education programs, aviation training, workforce readiness services, and financial literacy courses engaged approximately 1,700 residents. These programs support local labor market needs and help align workforce skills with emerging industry demands.

Collectively, these economic and community development activities contributed to measurable fiscal impacts, including approximately 6 percent growth in taxable property values and more than $350 million in private capital investment initiated or completed during the fiscal year.

Major City Initiatives

Industrial Preservation & Employment Land Strategy

Industrial districts support logistics, manufacturing, marine services, and infrastructure operations. Strategic efforts focus on maintaining industrial land supply, supporting reinvestment, and ensuring compatibility with surrounding uses.

Projects such as the Copans Transit Operations Facility and new warehouse developments reflect sustained demand for employment-generating uses and reinforce the City's economic base.

Tourism & Hospitality Development

During the fiscal year, the City supported expansion and reinvestment in hotel properties, including the Pompano Hotel and the 872 McNab Condo Hotel. These developments enhance visitor attraction, increase lodging capacity, and generate economic activity across retail and service sectors.

Environmental Innovation & Resilience

Wahoo Bay, a living laboratory for marine education and ecological restoration, serves as a signature project. Since 2024, documented marine species have increased significantly, and the site is open daily to the public, supporting both education and eco-tourism.

This initiative supports the City's position within the emerging blue economy while advancing long-term environmental resilience.

Workforce Pipeline Development

A cornerstone of this effort is the Barrington Irving Technical Training School (BITTS) at the Pompano Beach Airpark, which provides hands-on training in aviation, engineering, advanced manufacturing, and skilled trades.

Through partnerships with Broward County Public Schools, CareerSource Broward, and workforce organizations, the City aligned workforce programming with key sectors including logistics, construction, healthcare, marine industries, and aviation.

FINANCIAL POLICIES AND PLANNING

Financial Policies:

Investment Policy – The City has adopted a written comprehensive investment policy to help safeguard against the loss of its assets. Oversight for the investment program lies with the Finance Director under the direction of the City Manager. The City's investment program is established in accordance with the City's investment policy, which was adopted by resolution of the City Commission, and Florida State Statute Chapter 218.415 (Local Government Investment Policies), which establishes investment plan guidelines for local governments in Florida. The City's investment guidelines permit the investment of City funds in United States Treasury securities, United States Government Agency securities with the full faith and credit of the United States Government, Federal Instrumentalities (Government Sponsored Enterprises), Corporate Notes, Commercial Paper, Time Deposits (Certificates of Deposit), Repurchase Agreements,

Bankers' Acceptances, State and/or Local Government Taxable and/or Tax-Exempt Debt, Money Market Mutual Funds, Intergovernmental Investment Pools and Savings Accounts of financial institutions that are Qualified Public Depositories in accordance with Florida State Statute Chapter 280.01 (Security for Public Deposits). All securities are purchased on a delivery-versus-payment basis. This requirement assures the City that it has possession of the securities before release of its funds. The investment policy further incorporates additional safeguards, limiting the allocation of the portfolio by sector within each investment type, as well as to the issuer within each sector.

The pension boards control the investments of the pension plans. They have hired professional money managers to manage the assets of those funds and have adopted formal investment policies.

Fund Balance/Net Position Policy – The City Commission has formally adopted a fund balance/net position policy (the "Policy") for the City's General Fund and its Water and Sewer and Stormwater Funds. The objective of the Policy is to insure against unanticipated events that would adversely affect the City's financial condition and jeopardize the continuation of necessary public services. More specifically, the Policy ensures that the City maintains adequate fund balance\net position reserves to provide the capacity to: (1) provide sufficient cash flow for daily financial needs, (2) offset significant economic downturns and revenue shortfalls, (3) maintain stable tax/fee rates (4) provide funds for unforeseen expenditures related to emergencies, (5) provide for renewal and replacement of long-lived assets and (6) secure and maintain investment grade bond ratings.

Debt Management Policy – The City Commission has formally adopted a debt management policy (the "Debt Policy") to improve the quality of the City's decisions governing debt issuance. More specifically, the Debt Policy establishes parameters for issuing debt and managing a debt portfolio encompassing existing legal, economic, financial, and capital market conditions, the City's capital improvement needs, and its ability to repay financial obligations as they become due. The policy:

- Assists the City in the maintenance, acquisition, and replacement of appropriate capital assets for present and future needs;
- Guides the City in policy and debt issuance decisions;
- Provides a framework within which each potential issuance can be evaluated;
- Assists in controlling the types and levels of outstanding obligations;
- Outlines a mechanism to ensure ongoing compliance requirements governing outstanding obligations, and
- Ensures that the costs of debt issuance are borne equitably by each generation of taxpayers, rate payers, users, and other beneficiaries; and promotes sound financial management**.**

Budget Process - In addition, the City maintains budgetary controls designed to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Commission. The adopted budget is posted on the City's website within the timeframe required by State law. Activities of the General Fund, Special Revenue Funds, Enterprise Funds, and Debt Service Funds are included in the annual appropriated budget.

The level of budgetary control (that is, the level at which expenditures may not legally exceed appropriations) is established at the fund level. For internal management purposes, the City maintains budgetary control at the department level within each fund. The City maintains an encumbrance accounting system as one method of accomplishing budgetary control. Encumbered amounts lapse at year-end; however, the annual budget resolution generally reappropriates encumbrances as part of the subsequent year's budget adoption. Expenditures for goods and services are controlled through the City's procurement system, which encumbers

purchase orders against available budget prior to issuance to vendors. Purchase orders are not issued unless sufficient appropriations are available.

In accordance with Resolution No. 96-130, as amended by Resolution No. 2016-262, administrative budget transfers may be approved by the City Manager upon recommendation of the Budget Office and Finance Department, provided such transfers are within the same fund and do not exceed the limits established in the annual budget resolution. Pursuant to these resolutions, administrative transfers in excess of $10,000 are reported to the City Commission on a quarterly basis. Transfers exceeding authorized limits or otherwise outside administrative authority require approval by the City Commission. Budget amendments are submitted to the City Commission as needed and, in accordance with state law, are posted to the City's website within five days of adoption

REPORTING ACHIEVEMENT AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Annual Comprehensive Financial Report for the fiscal year ended September 30, 2024. The City has received the GFOA's prestigious Certificate of Achievement for Excellence in Financial Reporting award for forty-one years. To be awarded a Certificate of Achievement, the City published an easily readable and efficiently organized annual comprehensive financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of only one year. We believe our current annual comprehensive financial report continues to meet the Certificate of Achievement program's requirements, and we are submitting it to the GFOA to determine eligibility for another certificate.

The financial responsibility exhibited by the Commission throughout the year is certainly commendable, especially given the current and future challenges the City faces, including continued economic challenges impacting its fiscal affairs and, ultimately, its residents. Your interest in the city's fiscal matters and commitment to assume sufficient financial capacity are appreciated.

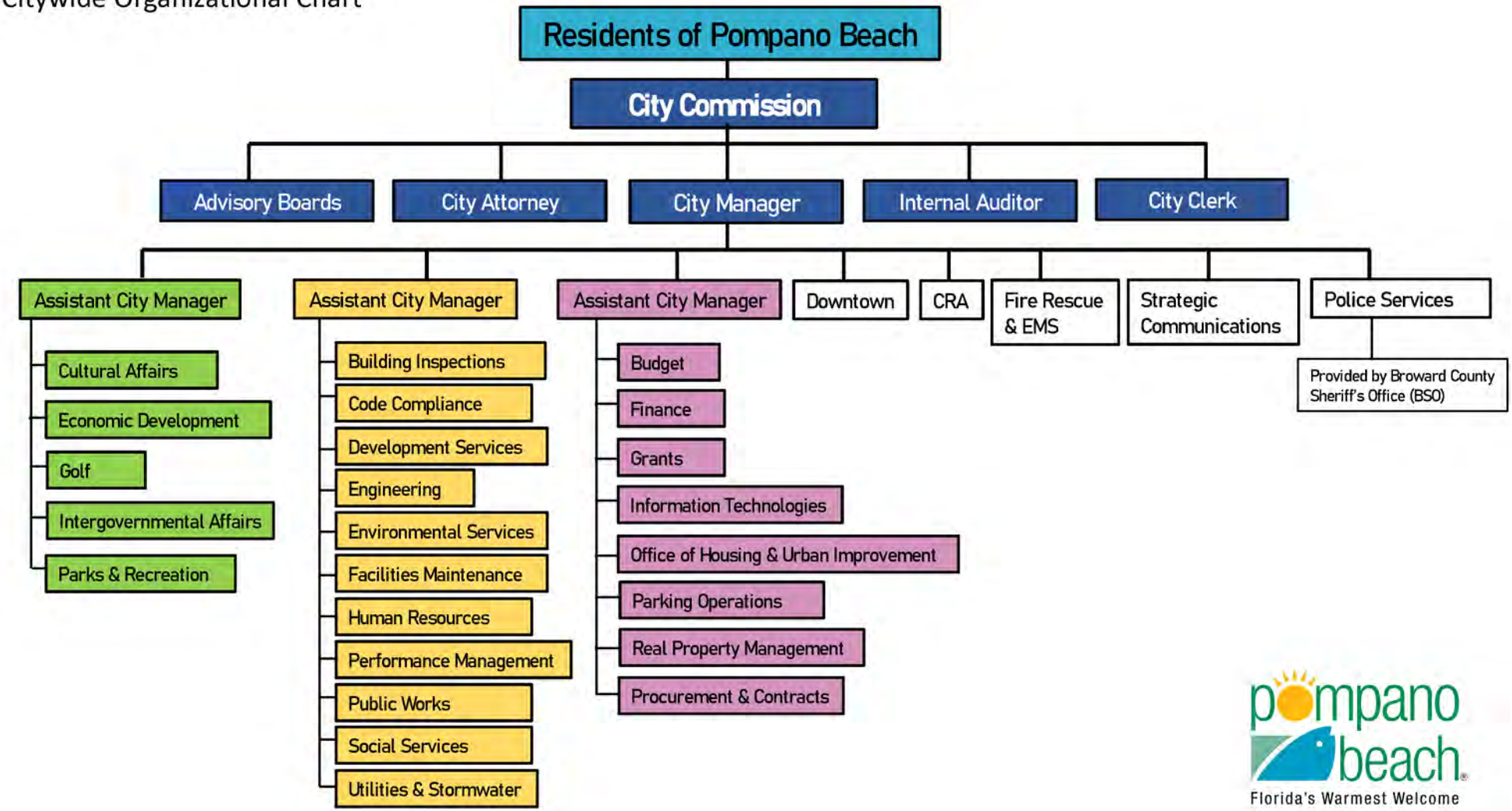
This report, which conforms to all the latest effective standards of local government financial reporting, could not have been prepared without the extraordinary devotion of the Finance Department team. Their dedication merits special attention. Special thanks to the City's Economic Development Director, Jean McIntyre, for her contributions in providing a comprehensive profile of the City and readers with a summary of economic conditions impacting the City.

Sincerely,

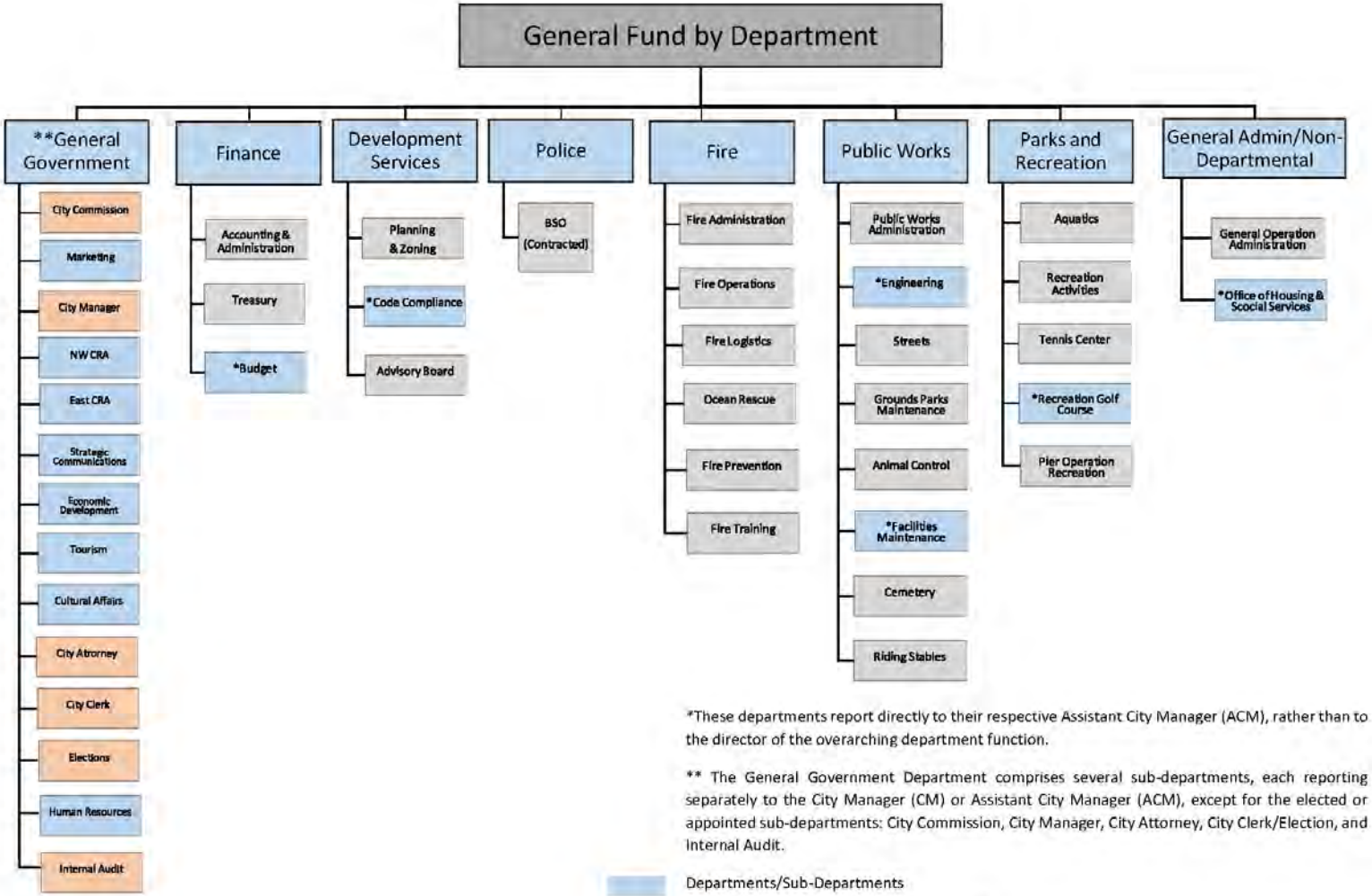
Allison Feurtado, CPA
Finance Director

Greg Harrison
City Manager

Citywide Organizational Chart



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*These departments report directly to their respective Assistant City Manager (ACM), rather than to the director of the overarching department function.

** The General Government Department comprises several sub-departments, each reporting separately to the City Manager (CM) or Assistant City Manager (ACM), except for the elected or appointed sub-departments: City Commission, City Manager, City Attorney, City Clerk/Election, and Internal Audit.

Departments/Sub-Departments

Divisions accounted for in each Department

Elected/Appointed Sub-Departments

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Pompano Beach
Florida

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2024

Christopher P. Morrill

Executive Director/CEO

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FINANCIAL SECTION

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Citrin Cooperman & Company, LLP
Certified Public Accountants

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Fort Lauderdale, FL 33308
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INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor,
City Commissioners and City Manager
City of Pompano Beach, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Pompano Beach, Florida (the "City"), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of September 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the City of Pompano Beach General Employees' Retirement System and Pompano Beach Police and Firefighters' Retirement System (the Plans), which represents 86%, 90% and 54%, respectively, of the assets, net position/fund balance, and revenues/additions of the aggregate remaining fund information as of September 30, 2025. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Plans, is based solely on the reports of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

"Citrin Cooperman" is the brand under which Citrin Cooperman & Company, LLP, a licensed independent CPA firm, and Citrin Cooperman Advisors LLC serve clients' business needs. The two firms operate as separate legal entities in an alternative practice structure. The entities of Citrin Cooperman & Company, LLP and Citrin Cooperman Advisors LLC are independent member firms of the Moore North America, Inc. (MNA) Association, which is itself a regional member of Moore Global Network Limited (MGNL). All the firms associated with MNA are independently owned and managed entities. Their membership in, or association with, MNA should not be construed as constituting or implying any partnership between them.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

"Citrin Cooperman" is the brand under which Citrin Cooperman & Company, LLP, a licensed independent CPA firm, and Citrin Cooperman Advisors LLC serve clients' business needs. The two firms operate as separate legal entities in an alternative practice structure. The entities of Citrin Cooperman & Company, LLP and Citrin Cooperman Advisors LLC are independent member firms of the Moore North America, Inc. (MNA) Association, which is itself a regional member of Moore Global Network Limited (MGNL). All the firms associated with MNA are independently owned and managed entities. Their membership in, or association with, MNA should not be construed as constituting or implying any partnership between them.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and other post-employment benefits and pension related schedules as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit and the reports of the other auditors, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

"Citrin Cooperman" is the brand under which Citrin Cooperman & Company, LLP, a licensed independent CPA firm, and Citrin Cooperman Advisors LLC serve clients' business needs. The two firms operate as separate legal entities in an alternative practice structure. The entities of Citrin Cooperman & Company, LLP and Citrin Cooperman Advisors LLC are independent member firms of the Moore North America, Inc. (MNA) Association, which is itself a regional member of Moore Global Network Limited (MGNL). All the firms associated with MNA are independently owned and managed entities. Their membership in, or association with, MNA should not be construed as constituting or implying any partnership between them.

Other Reporting Required by *Governmental Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2026, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Citrin Cooperman & Company, LLP

Citrin Cooperman

Fort Lauderdale, Florida
March 25, 2026

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MANAGEMENT'S DISCUSSION AND ANALYSIS

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The City of Pompano Beach, Florida (the "City") offers readers of its financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended September 30, 2025. We encourage readers to consider the information presented here in conjunction with the letter of transmittal and financial statements.

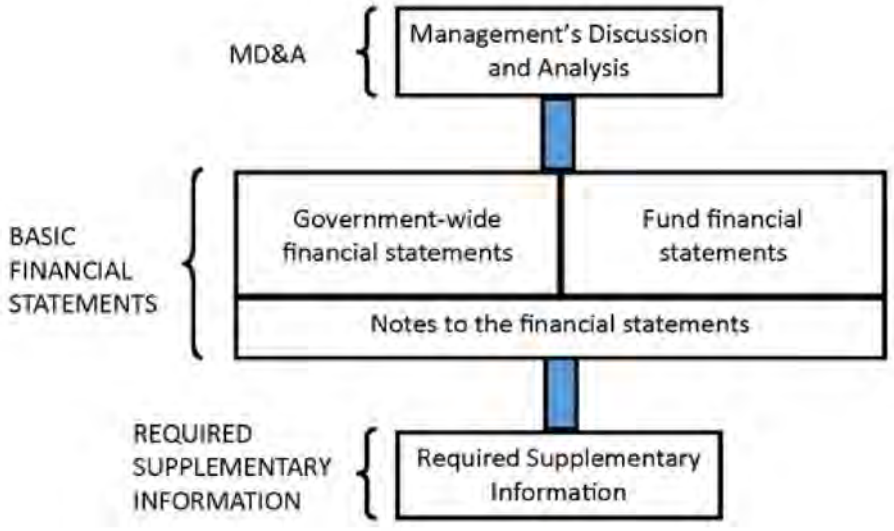
OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report follows a format consisting of four parts – Management's Discussion and Analysis (this section), the Basic Financial Statements, Required Supplementary Information, and an additional section that presents combining statements and schedules for non-major governmental funds, non- major enterprise funds, internal service funds and fiduciary funds. The basic financial statements include two kinds of statements that present different views of the City.

- The first two statements are government-wide financial statements that provide both long-term and short-term information about the City's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the City government, reporting the City's operations in more detail than the government-wide statements.
- The governmental fund statements show how general government services like public safety were financed in the short-term, as well as what remains for future spending.
- Proprietary fund statements offer short and long-term financial information about the activities the government operates like businesses, such as the water and sewer utility.
- Fiduciary fund statements provide information about the financial relationships – such as the retirement plans for the City's employees, in which the City acts solely as trustee or agent for the benefit of others, to whom the resources in question belong.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of Required Supplementary Information that further explains and supports the information in the financial statements. Figure 1 shows how the required parts of this annual report are arranged and relate to one another.

FIGURE 1



FINANCIAL HIGHLIGHTS

The City's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by $562.1 million. The City's total net position increased by $46.9 million. The increase noted was primarily as a result of current year operations as discussed in more detail below.

At the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of $310.8 million, representing an increase of $3.3 million from the previous fiscal year due to current year operations.

At the close of the current fiscal year the City's enterprise funds reported combined ending net position of $239.8 million. This represents an increase of $29.9 million from the previous fiscal year due to current year operations.

The increase was primarily due to the net result of the following activity:

- Increased investment earnings due to favorable market conditions.
- Decreased personnel costs due to pension adjustments to the General Employees Retirement System as determined by the actuarial valuation for the plan.
- Increased grant funding for various capital projects.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to private-sector business.

The statement of net position presents information on all of the City's assets/deferred outflows of resources and liabilities/deferred inflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. The statement of activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, transportation, physical environment, economic environment and culture and recreation. The business-type activities of the City include utilities, stormwater, sanitation, parking and airpark activities.

The government-wide financial statements include not only the City itself (the primary government), but also its blended component units, as discussed in the notes to the financial statements. In addition, the City has two defined benefit pension plans and a defined contribution pension plan established for the exclusive benefit of its employees and beneficiaries. The defined benefit pension plans are reported as fiduciary funds in the fund financial statements of this report, but are not included in the government-wide statements.

FUND FINANCIAL STATEMENTS

The Fund Financial Statements include statements for each of the three fund types; governmental,

proprietary and fiduciary. The governmental fund financial statements are prepared using the current financial resources measurement focus and modified accrual basis of accounting. The proprietary fund financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. Reconciliation of the Governmental Fund Financial Statements to the Government-wide Financial Statements are provided in the Basic Financial Statements to explain the differences between the governmental fund financial statements and the government-wide financial statements.

REPORTING THE CITY AS A WHOLE

Governmental-wide Financial Analysis Net position may serve over time as a useful indicator of the government's financial position. In the case of the City, assets and deferred outflows exceeded liabilities and deferred inflows by $562.1 million at September 30, 2025. The City's net position increased by $47 million during the current fiscal year. The largest portion of the City's net position, 96.9%, reflects its net investment in capital assets. The net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, notes, or other borrowings or payables that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are also included in this component of net position. The City utilizes these capital assets to provide services to citizens; consequently these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt and other associated debt related items, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves will not be used to liquidate those liabilities. Approximately 20.5% or $115.4 million of net position is subject to external restrictions for various purposes (e.g. building permitting function, capital projects etc.).

TABLE 1
SUMMARY OF NET POSITION
SEPTEMBER 30, 2025 and 2024

	Governmental Activities		Business-type Activities		Totals	
	2025	2024	2025	2024	2025	2024
Current and other assets	$ 354,463,385	$ 348,622,588	$ 179,588,295	$ 91,306,393	$ 534,051,680	$ 439,928,981
Capital assets	526,280,173	499,145,378	233,035,668	209,962,089	759,315,841	709,107,467
Total assets	880,743,558	847,767,966	412,623,963	301,268,482	1,293,367,521	1,149,036,448
Deferred outflows of resources	20,232,080	39,996,492	8,466,416	10,700,839	28,698,496	50,697,331
Long-term liabilities	540,181,946	554,810,226	171,122,508	94,762,595	711,304,454	649,572,821
Other liabilities	19,030,618	19,055,882	8,078,780	9,912,518	27,109,398	28,968,400
Total liabilities	559,212,564	573,866,108	179,201,288	104,675,113	738,413,852	678,541,221
Deferred inflows of resources	17,211,910	4,916,179	4,352,908	1,097,677	21,564,818	6,013,856
Net position:						
Net investment in capital assets	374,137,460	347,306,996	170,484,407	155,167,842	544,621,867	502,474,838
Restricted	111,507,982	112,588,561	3,844,086	3,844,086	115,352,068	116,432,647
Unrestricted	(161,094,278)	(150,913,386)	63,207,690	47,184,603	(97,886,588)	(103,728,783)
Total net position	$ 324,551,164	$ 308,982,171	$ 237,536,183	$ 206,196,531	$ 562,087,347	$ 515,178,702

At September 30, 2025, the City's governmental activities reported a deficit balance of $161.1 million in the unrestricted category primarily due to the net pension liability for the City's General Employees' and Police and Firefighters' pension plans. The City is able to report positive balances in the remaining categories of net position for its Governmental activities and Business-type activities.

Governmental Activities

There was an increase of $5.8 million in current and other assets for governmental activities, primarily as a result of current year operations, as discussed in detail starting on page 10.

There was an increase of $27.1 million in capital assets. The increase was primarily due to the net effect of the current fiscal year capital asset activity (as discussed in more detail on page 17) and the recognition of current fiscal year depreciation expense.

The decrease of $19.8 million in deferred outflows of resources resulted primarily from the net difference between projected and actual earnings on pension plan investments. Deferred outflows of resources represents consumption of net assets applicable to future periods that will not be recognized as expenditures until the future period to which it applies (i.e. employer contributions made subsequent to the measurement date or projected earnings exceeding actual earnings on pension plan investments, changes in assumptions). Refer to Note (III)(C)(2) for additional information.

The decrease of $14.6 million in long-term liabilities is primarily due to a decrease in the net pension liability in the current fiscal year related to the Police and Firefighters' pension plan. Net pension liability is calculated by the actuary engaged by the pension plan. The net pension liability is a function of various factors, inclusive of investment income and changes in assumptions between fiscal years. Refer to Note (III)(C)(2) for additional information.

The increase of $12.3 million in deferred inflows of resources is primarily resulted from the recognition of net pension liability in the current fiscal year related to the City's General Employees' Pension Plan, partially related to the difference between projected and actual investment earnings for the Plan and changes of assumptions.

Business-type Activities

The increase of $88.3 million in current and other assets is primarily due as a result of current year operations, as discussed in detail starting on page 10.

The increase of $23.1 million in capital assets is primarily due to the net effect of capital asset acquisitions and dispositions and recognition of current fiscal year depreciation expense (as discussed in more detail on pages 17 and 18).

The decrease of $2.2 million in deferred outflows of resources primarily resulted from the recognition of a net pension liability in the current fiscal year related to the City's General Employees' pension plan, partially related to the difference between projected and actual investment earnings for the Plan and differences between expected and changes of assumptions, which necessitated the deferral of outflows. Refer to Note (III)(C)(2) for additional information.

The increase of $76.4 million in long-term liabilities is primarily due to the issuance of the Water and Wastewater Revenue Bonds, Series 2024.

The decrease of $1.8 million in other liabilities is primarily the result of a decrease in outstanding payments due vendors compared to prior fiscal year end related to both the Utility Fund and the Stormwater Fund capital projects.

The increase of $3.3 million in deferred inflows of resources primarily resulted from the recognition of a net pension liability in the current fiscal year related to the City's General Employees' Pension Plan, partially related to the difference between projected and actual investment earnings for the Plan and

changes of assumptions.

Analysis of the City's Operations

The following table provides a summary of the City's changes in net position for the fiscal year ended September 30, 2025.

TABLE 2

SUMMARY OF CHANGES IN NET POSITION
FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 2025 and 2024

	Governmental Activities		Business-type Activities		Totals	
	2025	2024	2025	2024	2025	2024
Revenues						
Program Revenues:						
Charges for services	$ 90,643,660	$ 87,240,956	$ 89,003,747	$ 83,742,804	$ 179,647,407	$ 170,983,760
Operating grants and contribs.	8,932,410	9,203,126	-	-	8,932,410	9,203,126
Capital grants and contributions	15,941,955	13,099,551	6,277,823	6,002,692	22,219,778	19,102,243
General Revenues						
Taxes	165,849,903	151,863,851	-	-	165,849,903	151,863,851
Pari Mutuel	2,187,416	2,192,809	-	-	2,187,416	2,192,809
Franchise fees	11,011,838	11,089,221	-	-	11,011,838	11,089,221
State revenue sharing	13,845,331	14,161,958	-	-	13,845,331	14,161,958
Gain (loss) from sale of capital assets	1,321,783	898,014	112,850	(271,693)	1,434,633	626,321
Investment earnings (loss)	11,316,913	16,731,874	6,813,749	5,407,250	18,130,662	22,139,124
Miscellaneous	466,510	826,803	15,051,327	3,610,691	15,517,837	4,437,494
Total revenues	321,517,719	307,308,163	117,259,496	98,491,744	438,777,215	405,799,907
Expenses						
General government	58,675,928	45,865,597	-	-	58,675,928	45,865,597
Public safety	159,721,338	164,759,832	-	-	159,721,338	164,759,832
Physical environment	34,017,337	32,001,692	-	-	34,017,337	32,001,692
Transportation	6,392,445	5,869,722	-	-	6,392,445	5,869,722
Economic environment	14,267,489	13,489,564	-	-	14,267,489	13,489,564
Culture and recreation	25,085,961	23,892,844	-	-	25,085,961	23,892,844
Interest on long-term debt	8,078,668	7,781,408	-	-	8,078,668	7,781,408
Utility	-	-	62,566,100	57,905,111	62,566,100	57,905,111
Sanitation	-	-	12,777,485	12,641,242	12,777,485	12,641,242
Stormwater	-	-	4,061,763	3,757,194	4,061,763	3,757,194
Airpark	-	-	2,174,043	2,115,289	2,174,043	2,115,289
Parking	-	-	4,050,013	4,061,963	4,050,013	4,061,963
Total expenses	306,239,166	293,660,659	85,629,404	80,480,799	391,868,570	374,141,458
Increase (decrease) in net position before transfers	15,278,553	13,647,504	31,630,092	18,010,945	46,908,645	31,658,449
Transfers	290,440	274,000	(290,440)	(274,000)	-	-
Increase (decrease) in net position	15,568,993	13,921,504	31,339,652	17,736,945	46,908,645	31,658,449
Net position - beginning	308,982,171	295,060,667	206,196,531	188,459,586	515,178,702	483,520,253
Net position - ending	$ 324,551,164	$ 308,982,171	$ 237,536,183	$ 206,196,531	$ 562,087,347	$ 515,178,702

Governmental Activities

The City's net position in governmental activities increased by $15.6 million.

Charges for services increased by $3.4 million primarily as a result of a full year of operations of one of the City's General Fund golf courses that had been closed for renovations in the previous year.

Capital grants and contributions decreased by approximately $2.8 million, primarily due to fewer one-time grants received in the current year for eligible transportation projects.

Tax revenues increased by $14.0 million primarily due to an increase in property-assessed valuation for the year. Ad valorem revenue is a function of assessed property values, new construction, and the City's operating millage rates.

Investment earnings decreased by $5.4 million primarily due to a change in the investment market conditions.

General government expenses increased by $12.8 million, primarily due to the net difference between projected and actual earnings on the City's pension plan investments and an increase in tax increment payments to the City's Community Redevelopment districts (which is a function of the assessed values within those districts).

Public safety expenses decreased by $5.0 million primarily due to a decrease in pension adjustments as determined by the actuarial valuation.

Physical environment expenses decreased by $2.0 million primarily due to a decrease in pension adjustments as determined by the actuarial valuation.

Business-type Activities

Business-type activities increased the City’s net position by $31.3 million.

Charges for services increased by $5.3 million primarily increased due to consumption usage due to new development within the City and increased utility rates.

Miscellaneous revenues increased by $11.4 million, primarily due to the receipt of litigation settlement proceeds related to per- and polyfluoroalkyl substances (PFAS), which will be used to assist with compliance with new federal PFAS drinking water regulations.

Utility operating expenses increased by $4.7 million primarily due to pension adjustments as determined by the actuarial valuation.

REPORTING THE CITY’S MOST SIGNIFICANT FUNDS

Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds – not the City as a whole. Some funds are required to be established by State law, accounting regulations and by bond covenants. However, management establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money.

Governmental Funds

Most of the City's basic services are reported in governmental funds, which focus on how money flows in and out of those funds and the balances remaining at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. The differences of results in the Governmental Fund financial statements to those of the governmental activities of the Government-wide financial statements are explained in a reconciliation following each Governmental Fund financial statement.

At September 30, 2025, the City's governmental funds reported combined ending fund balances of $310.8 million, an increase of $3.3 million over the prior year. Of this amount, $2.3 million was nonspendable, $167.9 million was restricted in use, $27.1 million was committed to specific expenditures, $42.3 million was assigned to anticipated uses, $71.3 million was unassigned.

The City reports the following seven major funds individually in the governmental fund financial statements.

- General Fund
- Northwest Community Redevelopment District
- East Community Redevelopment District
- Emergency Medical Services District
- Capital Projects
- Capital Project 2018 GO Bonds
- Capital Project 2021 GO Bonds

Most of the discussion regarding governmental activities is equally applicable to the finances of those governmental funds. However, certain factors that are relevant to the City's current financial health are more apparent in the fund financial statements than in the government-wide financial statements. The following table summarize the revenues, expenditures and changes in fund balances for these major funds.

TABLE 3
Revenues, Expenditures and Changes in Fund Balances
(amounts expressed in thousands)

	General Fund		NW CRA		East CRA		EMS	
	2025	2024	2025	2024	2025	2024	2025	2024
Total Revenues	$ 234,498	$ 213,741	$ 10,568	$ 10,289	$ 6,671	$ 6,213	$ 19,914	$ 18,291
Total Expenditures	216,823	200,510	7,646	14,821	3,227	2,194	29,789	27,711
Excess (deficiency) of revenues over (under) expenditures	17,675	13,232	2,922	(4,532)	3,443	4,019	(9,875)	(9,420)
Other Financing Sources (Uses)								
Proceeds from the sale of capital assets	-	-	-	1,470	-	-	-	-
Other debt activity (net)	9,606	5,704	-	984	-	-	-	-
Transfers in	291	749	-	-	-	-	11,550	9,443
Transfers out	(25,974)	(22,789)	-	-	-	-	-	-
Total other financing sources (uses)	(16,077)	(16,336)	-	2,454	-	-	11,550	9,443
Net change in fund balances	1,597	(3,104)	2,922	(2,078)	3,443	4,019	1,675	23
Fund balances - beginning	79,221	82,325	70,077	72,155	16,922	12,904	2,276	2,253
Fund balance - ending	$ 80,819	$ 79,221	$ 73,000	$ 70,077	$ 20,366	$ 16,922	$ 3,951	$ 2,276

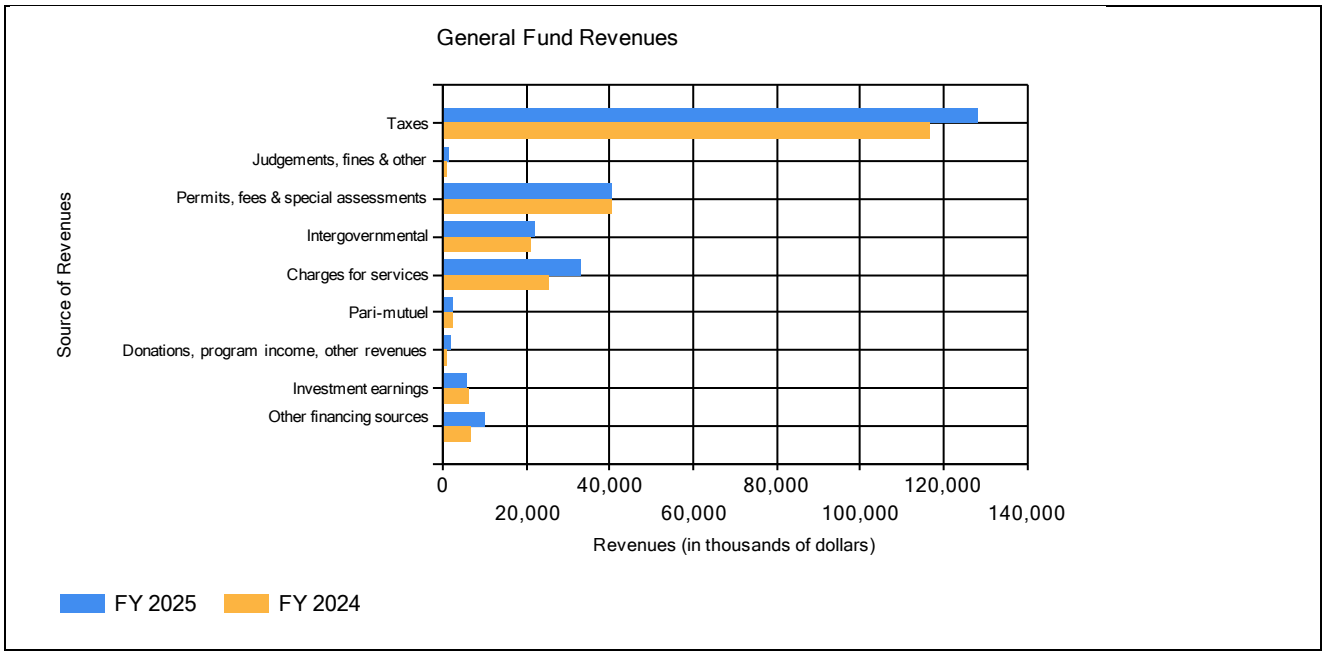
	Captial Projects		2018 GO Bonds		2021 GO Bonds	
	2025	2024	2025	2024	2025	2024
Total Revenues	$ 6,988	$ 8,524	$ -	$ -	$ 2,220	$ 3,176
Total Expenditures	16,868	15,861	366	910	7,275	9,260
Excess (deficiency) of revenues over (under) expenditures	(9,880)	(7,337)	(366)	(910)	(5,055)	(6,084)
Other Financing Sources (Uses)						
Proceeds from the sale of capital assets	-	-	-	-	-	-
Other debt activity (net)	-	-	-	-	-	-
Transfers in	16,582	13,346	-	-	-	-
Transfers out	(925)	(75)	-	-	-	-
Total other financing sources (uses)	15,657	13,271	-	-	-	-
Net change in fund balances	5,777	5,934	(366)	(910)	(5,055)	(6,084)
Fund balances - beginning	29,110	23,176	6,673	7,583	55,250	61,334
Fund balance - ending	$ 34,887	$ 29,110	$ 6,307	$ 6,673	$ 50,195	$ 55,250

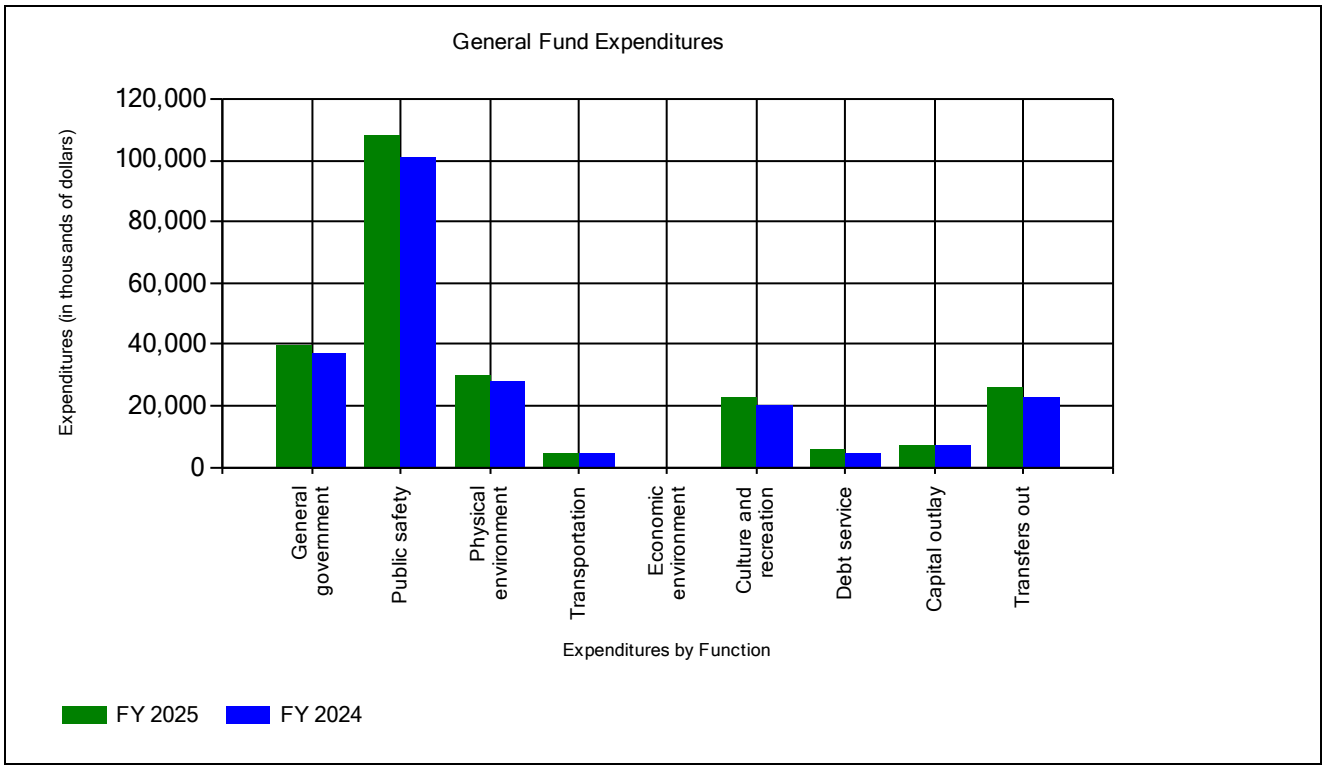
Note: totals may not equal the sum of individual amounts due to rounding adjustments.

Fund balance represents the financial standing of a governmental fund as of the end of the fiscal year from a short-term perspective.

General Fund

The General Fund is the chief operating fund of the City. The following charts depict the breakdown of actual receipts by revenue source and expenditures by function, for the fiscal years ended September 30, 2025 compared to the prior year:





At the end of the current fiscal year, unassigned fund balance for the General fund was $71.3 million, while total fund balance was $80.8 million. The fund balance for the City's General Fund increased by $1.6 million during the current fiscal year.

The current year increase in revenues of $20.8 million is primarily due to increased property-assessed valuation for property taxes which is based on property values and new construction, and charges for services that increased due to a full year of operations for one of the City's golf courses that had previously been closed for renovations.

The increase in current expenditures of $16.3 million is primarily due to increased costs in personnel services, increased costs for police services, and increased tax increment payments to the City's Community Redevelopment Districts (which is a function of the assessed values within those districts).

The $3.2 million increase in transfers-out is primarily due to increased support to the Emergency Management Services (EMS) Fund for higher pension costs.

Northwest Community Redevelopment Agency Northwest District Fund
The fund balance of the Northwest CRA District Fund increased by $2.9 million primarily due to the timing of capital outlay projects.

East Community Redevelopment Agency East District Fund
The fund balance of the East CRA District Fund increased by $3.4 million primarily due to the timing of capital outlay projects.

Emergency Medical Services District Fund
The fund balance of the Emergency Medical Services District Fund increased by $1.7 million due to current operations and support from the General Fund.

Capital Projects Fund
The fund balance of the Capital Projects Fund increased by $5.8 million due to the timing of capital outlay projects.

Capital Project 2018 GO Bonds Fund
The fund balance of the Capital Project 2018 GO Bonds Fund decreased by $366.2 thousand primarily due to the timing of capital outlays related to expenditures for the General Obligation Bonds Series 2018 funded projects.

Capital Project 2021 GO Bonds Fund
The fund balance of the Capital Project 2021 GO Bonds Fund decreased by $5.1 million primarily due to timing of capital outlays related to expenditures for the General Obligation Bonds Series 2021 funded projects.

Proprietary Funds

When the City charges customers for the services it provides – whether to outside customers or to other units of the City – these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. The City maintains internal service funds to report activities that provide services for the City's other programs and activities – such as the City's Risk Management Fund. Residual balances for internal service funds are reported with governmental and business-type activities in the Government-wide financial statements allocated based on each functions usage of those services.

The City reports three of its enterprise funds as major funds in the proprietary fund financial statements. Summary of their operations are reflected in the table shown below and described in more detail below the table.

TABLE 4
Revenues and Expenses
(amounts expressed in thousands)

	Utility		Parking		Stormwater	
	2025	2024	2025	2024	2025	2024
Total operating ravenues	$ 64,808	$ 59,945	$ 7,057	$ 7,055	$ 5,188	$ 4,687
Total operating expenses	59,695	57,143	3,216	3,280	3,944	3,527
Operating income (loss)	5,112	2,802	3,841	3,774	1,243	1,159
Noncapital Revenues (Expenses)						
Investment earnings (loss)	5,375	3,345	741	827	288	687
Miscellaneous revenue	10,892	-	-	-	-	-
Interest expense	(4,075)	(575)	(860)	(778)	(206)	(216)
Gain (loss) from disposition of capital assets	101	(247)	-	-	-	(9)
Total nonoperating revenues (expenses)	12,293	2,522	(119)	49	83	462
Capital grants and contributions	4,426	2,016	-	-	-	331
Transfers out	-	-	-	-	(290)	(274)
Change in net position	21,831	7,340	3,722	3,824	1,035	1,678
Total fund net position - beginning	147,790	140,449	8,541	4,717	30,834	29,156
Total fund net position - ending	$ 169,621	$ 147,790	$ 12,263	$ 8,541	$ 31,869	$ 30,834

Note: totals may not equal the sum of individual amounts due to rounding adjustments.

Utility Fund

The net position of the Utility Fund increased by $21.8 million primarily due to receiving a partial PFAS settlement which is discussed in more detail below.

Operating revenues increased by $4.9 million primarily due to an increase in active accounts due to increased development within the City.

Operating expenses increased by $2.6 million primarily due to pension adjustments as determined by the actuarial valuation.

While the other funds did not reflect increased investment earnings, the Utility Fund experienced an increase of $2.0 million of investment earnings primarily due to the issuance and investment of bond proceeds reported in noncurrent restricted investments.

Miscellaneous revenues increased by $10.9 million from the receipt of PFAS litigation settlement funds to aid in the compliance with new federal PFAS drinking water regulations.

Capital grants and contributions increased by $2.4 million primarily due to the contribution of capital assets from various developers.

Parking Fund

The net position of the Parking Fund increased by $3.7 million as a result of normal operations.

Stormwater Fund
The net position of the Stormwater Fund increased by $1.0 million as a result of normal operations.

General Fund Budgetary Highlights

Original budget compared to final budget

The City made revisions to the original appropriations approved by the City Commission as allowable by City policy. Overall, these changes resulted in an increase of $19.1 million increase in the original budget of $205.2 million to the final budget of $224.3 million.

The $3.8 million increase in Public Safety is primarily due to recognizing the police and firefighter's premium tax contribution in the final budget, when the amount became known. The City records the expenditure in the event because the City is responsible for the funding in the event the State does not fund the contribution. The $4.1 million increase in Intergovernmental revenues is primarily due to the State contribution for the police and firefighter's premium tax.

The $1.2 million increase in Non Departmental's budget is primarily due to the rolling of encumbrances from the prior year.

The $12.1 million increase in capital outlay is primarily due to unspent budgets of previously approved multi-year capital projects being rolled over from the prior year to the current year's final budget.

The $8.6 million increase in issuance of debt is due because the City issued debt during the current fiscal year. Issuance of debt is budgeted when approved.

The $9.1 million increase in transfers out is primarily due to the timing of funding needed for multi-year capital projects.

Final budget compared to actual

Actual expenditures of $221.4 million (including encumbrances of $4.6 million) were $2.9 million less than the final budget.

Tax revenue was approximately $3.7 million higher than the final budget primarily due to the following (1) electric utility tax rate increases approved by Florida Public Service Commission (FPSC) from January 2022 recovery costs related to hurricanes Ian and Nicole ($2.1 million), (2) ad-valorem collections as a result of higher property assessed value based on the final valuation from the County Property Appraiser's Office ($0.9 million) and (3) net increases in Communications Service Taxes, local business tax and other utility taxes ($0.7 million).

Charges for services revenue was $3.1 million higher than the final budget primarily as a result of greater zoning and annual fire inspection fees due to increased development within the City.

Investment earnings were $4.6 million higher than the final budget primarily due to favorable market conditions.

Capital outlay expenditures were $3.1 million lower than the final budget primarily due to the timing of the expenditure of funds related to of certain multi-year capital projects.

Capital Assets

The City's investment in capital assets for its governmental and business-type activities as of September 30, 2025, amounted to $759.3 million, net of accumulated depreciation and amortization. This investment in capital assets includes land, construction in progress, building, equipment, improvements, infrastructure, intangible right-to-use assets and software on subscription.

TABLE 5

CAPITAL ASSETS
(NET OF ACCUMULATED DEPRECIATION AND AMORTIZATION)
September 30, 2025 and 2024

	Governmental Activities		Business-type Activities		Totals	
	2025	2024	2025	2024	2025	2024
Land	$ 77,717,033	$ 77,634,789	$ 468,659	$ 468,659	$ 78,185,692	$ 78,103,448
Construction in progress	174,996,356	141,719,703	64,139,925	39,701,450	239,136,281	181,421,153
Buildings	40,932,921	42,937,927	30,638,444	32,773,045	71,571,365	75,710,972
Infrastructure	68,651,630	71,531,792	37,904,096	40,918,750	106,555,726	112,450,542
Improvements	137,546,227	141,337,585	83,487,653	80,758,171	221,033,880	222,095,756
Machinery & equipment	12,318,116	9,714,147	7,396,224	6,156,847	19,714,340	15,870,994
Intangible	-	-	9,000,667	9,184,667	9,000,667	9,184,667
Art Work	167,907	194,253	-	500	167,907	194,753
Lease assets - land	11,295,562	11,538,496	-	-	11,295,562	11,538,496
Lease assets - buildings	799,649	1,027,983	-	-	799,649	1,027,983
Lease assets - equipment	1,455,583	994,029	-	-	1,455,583	994,029
Software on subscription	399,189	514,674	-	-	399,189	514,674
Total	$ 526,280,173	$ 499,145,378	$ 233,035,668	$ 209,962,089	$ 759,315,841	$ 709,107,467

Major capital assets events during the fiscal year included:

Governmental Activities

- Capital projects under construction in governmental activities had a net increase of $27.1 million, primarily as a result of the completion of various major improvements listed below and the activity of continuing projects including the following:
  - A1A Improvements
  - Dixie Hwy/Atlantic Improvements
  - McNab Road Improvements
  - Municipal Complex
  - Downtown District Infrastructure
- Buildings for governmental activities decreased by $2.0 million, primarily due to the current fiscal year depreciation expense.
- Improvements for governmental activities decreased by $3.8 million, primarily due to the current fiscal year depreciation expense.

Business-type Activities

- Capital projects under construction in business-type activities increased by $24.4 million as a result of several new projects in the current fiscal year, including the following:
  - Emerging Contaminants
  - Water Meter Replacement
  - NE 27 Avenue/NE 16 Street
  - Stormwater NW 16 Lane
  - Sewer Gravity Main
  - Lift Station Rehabilitation
- Improvements for business-type activities increased by $2.7 million, primarily due to completion of various construction in progress projects during the year, including the following:
  - Sewer Gravity Main
  - Lift Station Rehabilitation
  - Utility Water Hardening Connect

Additional information on the City's capital assets can be found in the notes to the financial statements, Note II (C).

Outstanding Debt

At the end of the current fiscal year the City had total debt of $357,320,799 outstanding compared to $275,259,562 last year, an increase of 29.8%.

TABLE 6 - OUTSTANDING DEBT
September 30, 2025 and 2024

	Governmental Activities		Business-Type Activities		Totals	
	2025	2024	2025	2024	2025	2024
Revenue Bonds	$ -	$ -	$ 101,586,650	$ 17,205,000	$ 101,586,650	$ 17,205,000
Certificates of Participation	-	-	21,890,000	22,655,000	21,890,000	22,655,000
General Obligation Bonds (Series 2018 and 2021)	165,876,967	169,845,948	-	-	165,876,967	169,845,948
Tax increment bonds	17,575,000	19,335,000	-	-	17,575,000	19,335,000
Notes payable	2,653,000	2,866,000	17,959,475	17,801,399	20,612,475	20,667,399
Financing arrangements payable	14,845,217	10,541,088	76,614	271,075	14,921,831	10,812,163
Lease & subscription liability	14,857,876	14,739,052	-	-	14,857,876	14,739,052
Total	$ 215,808,060	$ 217,327,088	$ 141,512,739	$ 57,932,474	$ 357,320,799	$ 275,259,562

The City issued the following new debt during the fiscal year:

- Capital lease financing arrangements of $8.6 million for the acquisition of various equipment.
- Water/Wastewater Revenue Bonds in the amount of $79.0 million for the acquisition, construction and equipment for improvements to the City's water and wastewater system.

At September 30, 2025, the City's General Obligation Bond, Series 2018 and Series 2021 maintained a credit rating of AA from S&P Global and Aa2 from Moody's. Water and Wastewater Revenue Bonds, Series 2024 have a rating of Aa3 from Moody's and AA from S&P Global. None of the City's other long term obligations were required to carry a credit rating at fiscal year end.

Required principal, interest and reserves on outstanding debt were provided for during the year. The City's Water & Sewer Bonds are pledged with the revenues from the water and sewer system. The City's

Stormwater Utility Bond are pledged with the revenues from the stormwater utility system. The General Obligation Bond Series 2018 and 2021 are pledged with the property taxes levied by the debt service millage. The City fully anticipates that it will meet future debt service requirements for outstanding bond issues based on these pledged revenue sources.

Additional information on the City's long-term debt can be found in the notes to the financial statements, Note II (G).

NEXT YEAR'S BUDGET

The City's total budget for the fiscal year 2026 is $462.8 million. This represents a decrease of $34.3 million or 6.9% when compared to the FY 2025 adopted budget of $497.1 million. Personnel services increased by $13.1 million primarily due to pension costs. Operating and other expenses increased by $14.0 million mostly due to increases in the costs for police services, repairs and maintenance and insurance premiums. Capital expenditures decreased by $60.6 million mainly due to the there being one-time capital improvement projects budgeted in the previous fiscal year. Debt service increased by $1.0 million related to the financing of vehicles and equipment. Costs for grant in aid expenditures increased by $2.2 million primarily due to the allocation of Tax Increment Financing (TIF) allocation to the Pompano Beach Community Redevelopment Agency (CRA) taxing districts. Interfund transfers decreased by $4.7 million primarily due to the timing of capital improvement projects.

The City's tax base for the upcoming FY 2026 increased by $2.03 billion to a total of $23,092,396,581, including new construction of $401.4 million. As the City continues to invest in its infrastructure, more private investments will be attracted, which will increase the City's tax base. Business cycles aside, an increasing tax base allows the City to annually maintain service levels, while maintaining a competitive tax rate.

The adopted millage rates for FY 2026 are as follows:

- General Fund operating millage 5.2181
- Emergency Medical Services District (EMS) millage rate 0.5000,
- Voted debt service millage rate 0.2632 (Series 2018) and 0.1795 (Series 2021).

The FY 2026 aggregate millage rate (City, EMS and Voted Debt Service) is 6.1608, which is a decrease of 0.0684 mills or 1.10% when compared to the FY 2025 adopted aggregate millage rate of 6.2292. The adopted aggregate millage rate (City and EMS) of 5.7181 represents a 5.15% increase in property taxes when compared to the rollback rate of 5.4379. The rollback rate is the millage rate at which the City would levy the same amount of ad-valorem revenues as in the previous fiscal year.

The adopted operating millage rate is anticipated to levy approximately $115.0 million in property taxes to support and maintain service levels for the City's residents. Property taxes support about 47.2% of the total General Fund FY 2026 budget of $243,571,214.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need any additional financial information, contact the City's Finance Department, at the City of Pompano Beach, 100 W. Atlantic Boulevard, Pompano Beach, Florida 33060.

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BASIC FINANCIAL STATEMENTS

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CITY OF POMPANO BEACH, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	$ 73,790,480	$ 62,916,714	$ 136,707,194
Unrestricted investments	112,889,862	27,029,985	139,919,847
Restricted cash and cash equivalents	80,622,429	2,447,714	83,070,143
Restricted investments	799,267	78,067,852	78,867,119
Interest receivable	884,041	643,871	1,527,912
Accounts receivables (net)	5,744,827	9,003,984	14,748,811
Internal balances	2,244,925	(2,244,925)	-
Due from other governments	12,691,278	1,104,523	13,795,801
Inventories	2,046,794	618,577	2,665,371
Prepaids	1,462,767	-	1,462,767
Other assets	108,575	-	108,575
Assets held for resale and redevelopment	61,178,140	-	61,178,140
Capital assets:			
Nondepreciable	252,713,389	64,608,584	317,321,973
Depreciable, net	273,566,784	168,427,084	441,993,868
Total capital assets net of accumulated depreciation and amortization	526,280,173	233,035,668	759,315,841
Total assets	880,743,558	412,623,963	1,293,367,521
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount on refunding	-	1,576,735	1,576,735
Pension related	19,720,360	6,768,466	26,488,826
OPEB related	511,720	121,215	632,935
Total deferred outflows of resources	20,232,080	8,466,416	28,698,496

The accompanying notes are an integral part of the financial statements.

CITY OF POMPANO BEACH, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

	Governmental Activities	Business-type Activities	Total
LIABILITIES			
Accounts payable	$ 8,337,548	$ 4,557,651	$ 12,895,199
Accrued expenses	3,025,180	522,507	3,547,687
Accrued interest payable	2,362,229	561,685	2,923,914
Due to other governments	129,419	-	129,419
Customer deposits payable	1,281,266	-	1,281,266
Unearned revenue	3,894,976	-	3,894,976
Liabilities payable from restricted assets:			
Customer deposits payable	-	2,436,937	2,436,937
Noncurrent liabilities:			
Due within one year:			
Bonds, notes leases subscriptions payable	11,585,577	3,772,605	15,358,182
Claims and judgements	2,977,660	-	2,977,660
Compensated absences	683,952	120,200	804,152
Total OPEB liability	528,110	121,816	649,926
Due in more than one year:			
Bonds, notes leases, subscriptions payable	204,222,483	137,740,134	341,962,617
Claims and judgements	15,202,340	-	15,202,340
Compensated absences	10,276,827	1,806,077	12,082,904
Total OPEB liability	9,538,069	2,262,634	11,800,703
Net pension liability	285,166,928	25,299,042	310,465,970
Total noncurrent liabilities:	540,181,946	171,122,508	711,304,454
Total liabilities	559,212,564	179,201,288	738,413,852
DEFERRED INFLOWS OF RESOURCES			
Pension related	13,859,397	3,689,032	17,548,429
OPEB related	2,802,616	663,876	3,466,492
Lease revenue	549,897	-	549,897
Total deferred inflows of resources	17,211,910	4,352,908	21,564,818
NET POSITION			
Net investment in capital assets	374,137,460	170,484,407	544,621,867
Restricted for:			
Renewal and replacement/rate stabilization	-	3,844,086	3,844,086
Capital projects	1,985,749	-	1,985,749
Building permit function	8,749,501	-	8,749,501
Community redevelopment	96,050,841	-	96,050,841
Public safety	3,394,988	-	3,394,988
Debt service	1,294,151	-	1,294,151
Transportation	32,752	-	32,752
Unrestricted (deficit)	(161,094,278)	63,207,690	(97,886,588)
Total net position	$ 324,551,164	$ 237,536,183	$ 562,087,347

The accompanying notes are an integral part of the financial statements.

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CITY OF POMPANO BEACH, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Governmental Activities:				
General government	$ 58,675,928	$ 26,792,042	$ 20,751	$ 2,926
Public safety	159,721,338	54,718,305	6,274,494	-
Physical environment	34,017,337	385,095	1,195,173	2,638,948
Transportation	6,392,445	461,250	425,417	9,153,232
Economic environment	14,267,489	444,046	857,377	3,673,149
Culture and recreation	25,085,961	7,842,922	159,198	473,700
Interest on long-term debt	8,078,668	-	-	-
Total governmental activities	306,239,166	90,643,660	8,932,410	15,941,955
Business-Type Activities:				
Utility	62,566,100	64,081,725	-	4,426,369
Sanitation	12,777,485	11,831,260	-	-
Stormwater	4,061,763	5,187,224	-	-
Airpark	2,174,043	1,672,310	-	1,851,454
Parking	4,050,013	6,231,228	-	-
Total business-type activities	85,629,404	89,003,747	-	6,277,823
Total primary government	$ 391,868,570	$ 179,647,407	$ 8,932,410	$ 22,219,778
General Revenues:				
Taxes:				
Property taxes, levied for general purposes				
Sales and use taxes				
Business tax receipts				
Utility taxes				
Communication service taxes				
Tax increment fees - Community Redevelopment Agency				
Pari Mutuel				
Franchise fees				
State revenue sharing				
Gain on sale of capital assets				
Investment earnings				
Miscellaneous revenue				
Transfers				
Total General Revenues and Transfers				
Changes in net position				
Net position - beginning				
Net position - ending				

The accompanying notes are an integral part of the financial statements.

Net (Expenses) Revenues and Changes in Net Position

Governmental Activities	Business-type Activities	Total
$ (31,860,209)	$ -	$ (31,860,209)
(98,728,539)	-	(98,728,539)
(29,798,121)	-	(29,798,121)
3,647,454	-	3,647,454
(9,292,917)	-	(9,292,917)
(16,610,141)	-	(16,610,141)
(8,078,668)	-	(8,078,668)
(190,721,141)	-	(190,721,141)
-	5,941,994	5,941,994
-	(946,225)	(946,225)
-	1,125,461	1,125,461
-	1,349,721	1,349,721
-	2,181,215	2,181,215
-	9,652,166	9,652,166
$ (190,721,141)	$ 9,652,166	$ (181,068,975)
$ 126,291,071	$ -	$ 126,291,071
1,872,415	-	1,872,415
2,054,608	-	2,054,608
17,170,003	-	17,170,003
4,393,933	-	4,393,933
14,067,873	-	14,067,873
2,187,416	-	2,187,416
11,011,838	-	11,011,838
13,845,331	-	13,845,331
1,321,783	112,850	1,434,633
11,316,913	6,813,749	18,130,662
466,510	15,051,327	15,517,837
290,440	(290,440)	-
206,290,134	21,687,486	227,977,620
15,568,993	31,339,652	46,908,645
308,982,171	206,196,531	515,178,702
$ 324,551,164	$ 237,536,183	$ 562,087,347

CITY OF POMPANO BEACH, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	General Fund	Northwest Community Redevelopment District	East Community Redevelopment District	Emergency Medical Services District
ASSETS				
Cash and cash equivalents	$ 26,610,592	$ 4,661,234	$ 310,127	$ 403,078
Restricted cash and cash equivalents	7,111,646	5,782,202	6,486,171	-
Restricted investments	-	-	-	-
Unrestricted investments	41,179,484	11,255,081	4,761,940	648,098
Interest receivable	514,305	75,527	21,126	4,948
Accounts receivable, net	3,879,989	441,264	231,412	899,299
Assets held for resale and redevelopment	-	50,590,071	8,684,822	-
Due from other funds	4,114,746	-	-	-
Due from other governments	3,081,965	-	-	2,083,968
Inventories	165,627	-	-	556,424
Prepaids	9,200	1,173,567	280,000	-
Other assets	108,575	-	-	-
Total assets	$ 86,776,129	$ 73,978,946	$ 20,775,598	$ 4,595,815
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 883,139	$ 618,358	$ 174,059	$ 30,425
Accrued expenditures	2,117,785	-	-	572,585
Due to other funds	-	-	-	-
Deposits	1,238,954	23,932	18,380	-
Deposits, sales tax & payroll taxes payable	129,419	-	-	-
Unearned revenue	1,340,961	4,500	-	-
Total liabilities	5,710,258	646,790	192,439	603,010
Deferred inflows of resources:				
Unavailable revenue	247,248	-	-	41,393
Deferred inflows - lease revenue	-	332,627	217,270	-
Total deferred inflows of resources	247,248	332,627	217,270	41,393
Fund balances:				
Nonspendable	174,827	1,280,826	294,142	556,424
Restricted	-	71,718,703	20,071,747	3,394,988
Committed	-	-	-	-
Assigned	9,389,652	-	-	-
Unassigned	71,254,144	-	-	-
Total fund balances	80,818,623	72,999,529	20,365,889	3,951,412
Total liabilities, deferred inflows of resources and fund balances	$ 86,776,129	$ 73,978,946	$ 20,775,598	$ 4,595,815

The accompanying notes are an integral part of the financial statements.

Capital Projects	Capital Project 2018 GO Bonds	Capital Projects 2021 GO Bonds	Nonmajor Governmental Funds	Total Governmental Funds
$ 11,462,357	$ -	$ -	$ 21,248,345	$ 64,695,733
1,976,216	6,493,674	52,191,236	581,284	80,622,429
-	-	-	799,267	799,267
21,607,546	-	-	19,704,838	99,156,987
9,533	-	-	142,153	767,592
292,863	-	-	-	5,744,827
-	-	-	1,903,247	61,178,140
-	-	-	-	4,114,746
841,719	-	-	6,669,668	12,677,320
-	-	-	-	722,051
-	-	-	-	1,462,767
-	-	-	-	108,575
$ 36,190,234	$ 6,493,674	$ 52,191,236	$ 51,048,802	$ 332,050,434
$ 1,261,107	$ 186,809	$ 1,995,929	$ 2,750,115	$ 7,899,941
41,951	-	-	292,859	3,025,180
-	-	-	4,114,746	4,114,746
-	-	-	-	1,281,266
-	-	-	-	129,419
-	-	-	2,549,515	3,894,976
1,303,058	186,809	1,995,929	9,707,235	20,345,528
-	-	-	22,870	311,511
-	-	-	-	549,897
-	-	-	22,870	861,408
-	-	-	-	2,306,219
1,985,749	6,306,865	50,195,307	14,243,615	167,916,974
-	-	-	27,075,082	27,075,082
32,901,427	-	-	-	42,291,079
-	-	-	-	71,254,144
34,887,176	6,306,865	50,195,307	41,318,697	310,843,498
$ 36,190,234	$ 6,493,674	$ 52,191,236	$ 51,048,802	$ 332,050,434

CITY OF POMPANO BEACH, FLORIDA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

Amounts reported for governmental activities in the statement of net position are different because:		
Fund Balances - total governmental funds		$ 310,843,498
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds:		
Governmental capital assets	$ 833,195,216	
Less accumulated depreciation	(307,712,351)	525,482,865
Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings and contributions subsequent to the measurement date for the postretirement benefits (pension and OPEB) are recognized as deferred outflows and deferred inflows of resources on the statement of net position		
Deferred outflows - pension related	19,720,360	
Deferred outflows - OPEB related	486,238	
Deferred inflows - pension related	(13,859,397)	
Deferred inflows - OPEB related	(2,663,052)	3,684,149
Some receivables will not be available to pay for current-period expenditures and are offset by unavailable revenues in the governmental funds and are therefore not included in fund balance. Certain tax and other revenues that are considered unavailable for governmental funds are recognized as revenue for the government-wide financial statements.		
Ad valorem tax revenue	311,511	311,511
Long-term liabilities that are not due and payable in the current period, and therefore, are not reported on the fund level financial statements.		
Tax increment & general obligation bonds, notes payable, financing arrangements payable and lease liabilities	(215,382,127)	
Accrued interest payable	(2,353,530)	
Compensated absences	(10,286,355)	
Net pension liabilities	(285,166,928)	
Total OPEB liability	(9,564,903)	(522,753,843)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds that are reported with governmental activities are as follows:		
Assets and deferred outflows of resources	25,105,562	
Liabilities and deferred inflows of resources	(20,367,503)	4,738,059
Adjustment for Internal Service Funds look-back		2,244,925
Net position of governmental activities		$ 324,551,164

The accompanying notes are an integral part of the financial statements.

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CITY OF POMPANO BEACH, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	General	Northwest Community Redevelopment District	East Community Redevelopment District	Emergency Medical Services District
REVENUES				
Taxes	$ 128,052,028	$ 7,979,459	$ 6,088,414	$ 10,140,441
Judgements, fines and forfeitures	1,296,813	-	-	-
Permits, fees and special assessments	40,496,071	-	-	-
Intergovernmental	22,190,471	1,500,000	-	2,936,386
Charges for services	32,856,082	43,455	178,345	6,421,089
Pari-Mutuel	2,187,416	-	-	-
Donations	68,120	-	-	-
Program income	-	-	-	-
Investment earnings (loss)	5,740,482	1,036,645	403,800	264,904
Other revenue	1,610,511	8,152	130	151,211
Total revenues	234,497,994	10,567,711	6,670,689	19,914,031
EXPENDITURES				
Current:				
General government	39,897,457	-	-	-
Public safety	108,135,806	-	-	29,789,214
Physical environment	29,489,282	-	-	-
Transportation	4,332,722	-	-	-
Economic environment	-	2,836,837	1,149,281	-
Culture and recreation	22,397,610	-	-	-
Debt Service:				
Principal	4,867,873	1,062,368	905,000	-
Interest and other charges	803,864	451,053	191,313	-
Capital outlay	6,898,876	3,295,256	981,621	-
Total expenditures	216,823,490	7,645,514	3,227,215	29,789,214
Excess (deficiency) of revenues over (under) expenditures	17,674,504	2,922,197	3,443,474	(9,875,183)
OTHER FINANCING SOURCES (USES)				
Transfers in	290,936	-	-	11,550,100
Transfers out	(25,973,839)	-	-	-
Issuance of debt	8,600,000	-	-	-
Issuance of debt for leases	1,005,572	-	-	-
Total other financing sources (uses)	(16,077,331)	-	-	11,550,100
Net changes in fund balances	1,597,173	2,922,197	3,443,474	1,674,917
Fund balances - beginning	79,221,450	70,077,332	16,922,415	2,276,495
Fund balances - ending	$ 80,818,623	$ 72,999,529	$ 20,365,889	$ 3,951,412

The accompanying notes are an integral part of the financial statements.

Capital Projects	Capital Project 2018 GO Bonds	Capital Projects 2021 GO Bonds	Nonmajor Governmental Funds	Total Governmental Funds
$ 3,644,574	$ -	$ -	$ 9,972,196	$ 165,877,112
-	-	-	-	1,296,813
8,371	-	-	12,683,951	53,188,393
1,088,318	-	-	12,951,571	40,666,746
2,155,014	-	-	826,738	42,480,723
-	-	-	-	2,187,416
-	-	-	131	68,251
-	-	-	2,674,268	2,674,268
91,919	-	2,219,532	1,559,630	11,316,912
-	-	-	18,289	1,788,293
6,988,196	-	2,219,532	40,686,774	321,544,927
101,298	-	22,780	-	40,021,535
-	-	-	15,659,911	153,584,931
2,832,216	-	-	574,616	32,896,114
-	-	-	494,900	4,827,622
-	-	-	6,912,933	10,899,051
-	-	-	122,901	22,520,511
-	-	-	3,623,000	10,458,241
-	-	-	6,465,042	7,911,272
13,934,387	366,208	7,251,801	12,259,692	44,987,841
16,867,901	366,208	7,274,581	46,112,995	328,107,118
(9,879,705)	(366,208)	(5,055,049)	(5,426,221)	(6,562,191)
16,581,718	-	-	7,132,425	35,555,179
(925,000)	-	-	(8,365,900)	(35,264,739)
-	-	-	-	8,600,000
-	-	-	-	1,005,572
15,656,718	-	-	(1,233,475)	9,896,012
5,777,013	(366,208)	(5,055,049)	(6,659,696)	3,333,821
29,110,163	6,673,073	55,250,356	47,978,393	307,509,677
$ 34,887,176	$ 6,306,865	$ 50,195,307	$ 41,318,697	$ 310,843,498

CITY OF POMPANO BEACH, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

Amounts reported for governmental activities in the statement of activities are different because:		
Net change in fund balances - total governmental funds		$ 3,333,821
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets are capitalized and depreciated over their estimated useful lives.		
Expenditures for capital and right of use assets	$ 44,987,841	
Depreciation/amortization of capital assets	(17,711,160)	27,276,681
Some revenues and expenses reported in the statement of activities are not reported in the funds because they have no effect on current financial resources.		
Change in earned but unavailable revenue	(27,209)	
Change in compensated absences liability	(803,924)	(831,133)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction however, has any effect on net position.		
Issuance of long-term debt (bonds, notes, leases)	(9,605,573)	
Principal payments	10,458,241	
Amortization of GO Bond premiums	558,981	
Change in accrued interest	(194,950)	1,216,699
Changes in the City's net pension liability, OPEB liability, deferred outflows and deferred inflows of resources for the current year are not reported in the governmental funds but are reported in the statement of activities.		
Pension expense	(17,917,429)	
OPEB expense	(105,889)	(18,023,318)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The change in net position in the internal service funds is reported with governmental funds in the government-wide statement of activities.		4,081,573
Adjustment for Internal Service Funds look-back		(1,485,330)
Change in Net Position - Governmental Activities		$ 15,568,993

The accompanying notes are an integral part of the financial statements.

CITY OF POMPANO BEACH, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2025

	Business-type Activities - Enterprise Funds					Governmental Activities
	Utility	Parking	Stormwater	Nonmajor Enterprise Funds	Total	Internal Services Funds
ASSETS						
Current assets:						
Cash and cash equivalents	$ 50,254,815	$ 6,460,353	$ 2,467,748	$ 3,733,798	$ 62,916,714	$ 9,094,747
Restricted cash and cash equivalents	2,436,937	-	-	10,777	2,447,714	-
Interest receivable	491,703	79,161	27,996	45,011	643,871	116,449
Accounts receivables, net	6,926,887	331,234	470,103	1,275,760	9,003,984	-
Due from other governments	834,441	-	103,415	166,667	1,104,523	13,958
Inventories	591,143	-	27,434	-	618,577	1,324,743
Total current assets	61,535,926	6,870,748	3,096,696	5,232,013	76,735,383	10,549,897
Noncurrent assets:						
Unrestricted investments	6,653,906	10,387,441	3,967,831	6,020,807	27,029,985	13,732,875
Restricted investments	78,067,852	-	-	-	78,067,852	-
Capital assets						
Construction in progress	35,795,286	7,000	20,351,305	7,986,334	64,139,925	39,880
Land	467,725	-	-	934	468,659	-
Buildings	50,717,305	22,493,774	-	1,805,869	75,016,948	254,536
Infrastructure	111,707,335	-	9,242,817	4,222,359	125,172,511	-
Improvements	120,302,892	-	26,310,622	24,191,393	170,804,907	423,838
Machinery and equipment	32,367,795	337,082	3,725,888	3,032,057	39,462,822	3,749,569
Intangible assets	9,200,000	-	-	-	9,200,000	808,059
Art Work	30,000	-	-	-	30,000	-
Less accumulated depreciation and amortization	(206,885,243)	(6,883,612)	(16,113,310)	(21,377,939)	(251,260,104)	(4,478,574)
Total capital assets (net of accumulated depreciation and amortization)	153,703,095	15,954,244	43,517,322	19,861,007	233,035,668	797,308
Total noncurrent assets	238,424,853	26,341,685	47,485,153	25,881,814	338,133,505	14,530,183
Total assets	299,960,779	33,212,433	50,581,849	31,113,827	414,868,888	25,080,080
DEFERRED OUTFLOWS OF RESOURCES						
Deferred amuont on refunding	-	1,576,735	-	-	1,576,735	-
Pension related	5,431,655	66,844	280,121	989,846	6,768,466	-
OPEB related	90,223	1,377	9,642	19,973	121,215	25,482
Total deferred outflows of resources	5,521,878	1,644,956	289,763	1,009,819	8,466,416	25,482

The accompanying notes are an integral part of the financial statements.

CITY OF POMPANO BEACH, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2025

	Business-type Activities - Enterprise Funds					Governmental Activities
	Utility	Parking	Stormwater	Nonmajor Enterprise Funds	Total	Internal Services Funds
LIABILITIES						
Current liabilities, unrestricted:						
Accounts payable	$ 2,773,377	$ 128,774	$ 824,919	$ 830,581	$ 4,557,651	$ 286,443
Accrued expenses	397,457	7,831	31,192	86,027	522,507	151,164
Accrued interest payable	359,994	184,043	17,324	324	561,685	8,699
Compensated absences	85,334	3,933	8,476	22,457	120,200	42,086
Claims and judgements	-	-	-	-	-	2,977,660
Bonds, notes, leases, subscriptions payable	2,182,090	830,000	683,901	76,614	3,772,605	131,573
Total OPEB liability	91,004	1,433	10,032	19,347	121,816	24,364
Total current liabilities, unrestricted	5,889,256	1,156,014	1,575,844	1,035,350	9,656,464	3,621,989
Current liabilities payable from restricted assets:						
Deposits payable	2,436,937	-	-	-	2,436,937	-
Total current liabilities payable from restricted assets	2,436,937	-	-	-	2,436,937	-
Total current liabilities	8,326,193	1,156,014	1,575,844	1,035,350	12,093,401	3,621,989
Noncurrent liabilities:						
Compensated absences	1,282,173	59,096	127,370	337,438	1,806,077	632,338
Total OPEB liability	1,683,786	25,663	179,640	373,545	2,262,634	476,912
Claims and judgements	-	-	-	-	-	15,202,340
Bonds, notes, leases, subscriptions payable	100,812,799	21,060,000	15,867,335	-	137,740,134	294,360
Net pension liability	20,302,336	249,847	1,047,031	3,699,828	25,299,042	-
Total noncurrent liabilities	124,081,094	21,394,606	17,221,376	4,410,811	167,107,887	16,605,950
Total liabilities	132,407,287	22,550,620	18,797,220	5,446,161	179,201,288	20,227,939
DEFERRED INFLOWS OF RESOURCES						
Pension related	2,960,427	36,432	152,675	539,498	3,689,032	-
OPEB related	494,135	7,544	52,808	109,389	663,876	139,564
Total deferred inflows of resources	3,454,562	43,976	205,483	648,887	4,352,908	139,564
NET POSITION						
Net investment in capital assets	128,461,040	(4,359,021)	26,605,799	19,776,589	170,484,407	371,375
Restricted:						
Renewal & replacement/rate stabilization	3,844,086	-	-	-	3,844,086	-
Unrestricted	37,315,682	16,621,814	5,263,110	6,252,009	65,452,615	4,366,684
Total net position	$ 169,620,808	$ 12,262,793	$ 31,868,909	$ 26,028,598	$ 239,781,108	$ 4,738,059

The accompanying notes are an integral part of the financial statements.

CITY OF POMPANO BEACH, FLORIDA
RECONCILIATION OF THE ENTERPRISE FUNDS STATEMENT OF NET POSITION
TO THE GOVERNMENTWIDE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

Net Position - Enterprise Funds	$	239,781,108
Adjustment to Enterprise Funds for Internal Service Funds look-back		(2,244,925)
Net Position - Business-type Activities	$	237,536,183

The accompanying notes are an integral part of the financial statements.

CITY OF POMPANO BEACH, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Business-type Activities - Enterprise Funds					Governmental Activities Internal Services Funds
	Utility	Parking	Stormwater	Nonmajor Enterprise Funds	Total	
OPERATING REVENUES						
Charges for services	$ 64,081,725	$ 5,446,556	$ 5,187,224	$ 13,503,570	$ 88,219,075	$ -
Charges for services - internal	-	-	-	-	-	33,467,956
Charges for services - other	-	-	-	-	-	3,239,537
Fines and forfeitures	-	784,672	-	-	784,672	-
Miscellaneous	726,018	825,364	300	2,607,619	4,159,301	718,632
Total operating revenues	64,807,743	7,056,592	5,187,524	16,111,189	93,163,048	37,426,125
OPERATING EXPENSES						
Personnel services	13,564,017	275,647	1,077,333	2,918,974	17,835,971	5,510,181
Other current expenses	37,587,910	2,144,262	1,552,149	11,084,842	52,369,163	28,637,414
Depreciation and amortization of capital assets	8,543,485	795,828	1,314,895	1,113,338	11,767,546	302,947
Total operating expenses	59,695,412	3,215,737	3,944,377	15,117,154	81,972,680	34,450,542
Operating income (loss)	5,112,331	3,840,855	1,243,147	994,035	11,190,368	2,975,583
NONOPERATING REVENUES (EXPENSES)						
Investment earnings (loss)	5,374,547	740,898	288,469	409,835	6,813,749	1,112,548
Miscellaneous revenue	10,892,026	-	-	-	10,892,026	-
Interest expense and fiscal agent fees	(4,075,119)	(859,572)	(205,822)	(1,541)	(5,142,054)	(17,229)
Gain (loss) from disposition of capital assets	101,061	-	-	11,789	112,850	10,671
Total nonoperating revenues (expenses)	12,292,515	(118,674)	82,647	420,083	12,676,571	1,105,990
Income (loss) before contributions and transfers	17,404,846	3,722,181	1,325,794	1,414,118	23,866,939	4,081,573
Capital grants and contributions	4,426,369	-	-	1,851,454	6,277,823	-
Transfer out	-	-	(290,440)	-	(290,440)	-
Change in net position	21,831,215	3,722,181	1,035,354	3,265,572	29,854,322	4,081,573
Total net position (deficit) - beginning	147,789,593	8,540,612	30,833,555	22,763,026	209,926,786	656,486
Total net position (deficit) - ending	$ 169,620,808	$ 12,262,793	$ 31,868,909	$ 26,028,598	$ 239,781,108	$ 4,738,059

The accompanying notes are an integral part of the financial statements.

CITY OF POMPANO BEACH, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION OF ENTERPRISE FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

Net change in Net Position - Enterprise Funds	$	29,854,322
Adjustment to Enterprise Funds for Internal Service Funds look-back		1,485,330
Change in Net Position - Business-type Activities	$	31,339,652

The accompanying notes are an integral part of the financial statements.

CITY OF POMPANO BEACH, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Business-type Activities - Enterprise Funds					Governmental Activities
	Utility	Parking	Stormwater	Nonmajor Enterprise Funds	Total	Internal Service Funds
CASH FROM OPERATING ACTIVITIES						
Receipts from other funds for charges for services	$ -	$ -	$ -	$ -	$ -	$ 34,023,076
Receipts from customers	63,256,304	7,023,099	5,073,613	18,266,860	93,619,876	3,418,533
Payments to suppliers/Insurer	(38,721,433)	(2,159,991)	(1,168,668)	(12,662,091)	(54,712,183)	(27,114,480)
Payments to employees	(15,129,643)	(264,927)	(1,049,585)	(3,267,542)	(19,711,697)	(5,379,249)
Claims Paid	-	-	-	-	-	(1,980,291)
Net cash provided by operating activities	9,405,228	4,598,181	2,855,360	2,337,227	19,195,996	2,967,589
CASH FROM NONCAPITAL FINANCING ACTIVITIES						
Advances to other funds	-	-	-	-	-	(374,538)
Transfers to other funds	-	-	(290,440)	-	(290,440)	-
Interest paid on utility deposits	(8,612)	-	-	-	(8,612)	-
Net cash used by noncapital financing activities	(8,612)	-	(290,440)	-	(299,052)	(374,538)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisition and construction of capital assets	(24,865,634)	(43,125)	(6,647,301)	(3,161,504)	(34,717,564)	(161,056)
Capital grants and contributions	4,304,016	-	-	1,851,454	6,155,470	-
Proceeds from capital debt	86,437,462	-	846,351	-	87,283,813	18,074
Proceeds from sale of surplus material	101,061			11,789	112,850	10,671
Proceeds from insurance claim	10,892,026				10,892,026	
Principal paid on bonds/notes/financing arrangements	(1,885,872)	-	(673,610)	(194,461)	(2,753,943)	-
Principal Payment (COPS)	-	(765,000)	-	-	(765,000)	-
Principal Payment on Leases and Subscriptions	-	-	-	-	-	(125,453)
Interest paid on bonds/notes/certificates	(3,930,966)	(757,263)	(206,741)	(2,472)	(4,897,442)	(13,367)
Net cash provided (used) by capital and related financing activities	71,052,093	(1,565,388)	(6,681,301)	(1,495,194)	61,310,210	(271,131)
CASH FLOWS FROM INVESTING ACTIVITIES						
Proceeds from sale of investments	46,229,587	11,668,588	9,139,930	7,593,994	74,632,099	16,905,331
Purchase of investments	(84,721,758)	(10,387,441)	(3,967,831)	(6,020,807)	(105,097,837)	(13,732,874)
Interest earnings	5,099,943	724,041	297,895	403,666	6,525,545	1,086,482
Net cash provided (used) by investing activities	(33,392,228)	2,005,188	5,469,994	1,976,853	(23,940,193)	4,258,939
Net increase in cash and cash equivalents	47,056,481	5,037,981	1,353,613	2,818,886	56,266,961	6,580,859
Cash and cash equivalents, beginning of the year	5,635,271	1,422,372	1,114,135	925,689	9,097,467	2,513,888
Cash and cash equivalents, end of the year	$ 52,691,752	$ 6,460,353	$ 2,467,748	$ 3,744,575	$ 65,364,428	$ 9,094,747
Cash and cash equivalents, unrestricted	$ 50,254,815	$ 6,460,353	$ 2,467,748	$ 3,733,798	$ 62,916,714	$ 9,094,747
Cash and cash equivalents, restricted	2,436,937	-	-	10,777	2,447,714	-
Cash and cash equivalents, end of the year	$ 52,691,752	$ 6,460,353	$ 2,467,748	$ 3,744,575	$ 65,364,428	$ 9,094,747

The accompanying notes are an integral part of the financial statements.

CITY OF POMPANO BEACH, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Business-type Activities - Enterprise Funds					Governmental Activities
	Utility	Parking	Stormwater	Nonmajor Enterprise Funds	Total	Internal Service Funds
Reconciliation of operating income (loss) to net cash provided (used) by operating activities						
Operating income(loss)	$ 5,112,331	$ 3,840,855	$ 1,243,147	$ 994,035	$ 11,190,368	$ 2,975,583
Depreciation and amortization expense	8,543,485	795,828	1,314,895	1,113,338	11,767,546	302,947
Changes in assets and liabilities:						
Accounts receivable	(1,256,504)	(8,493)	(98,594)	(38,100)	(1,401,691)	-
Due from other governments	(463,025)	-	(15,317)	2,193,771	1,715,429	15,484
Inventories	(96,943)	-	(2,882)	-	(99,825)	(164,530)
Other assets and prepaids	10,417	-	-	-	10,417	11,651
Deferred outflows and inflows pensions	1,731,505	16,848	69,869	307,461	2,125,683	-
Deferred outflows and inflows related to OPEB	2,609,742	32,066	133,394	480,029	3,255,231	7,070
Accounts and other payables	(1,119,447)	(16,016)	384,351	(1,608,226)	(2,359,338)	(559,008)
Accrued expenses	52,508	1,046	4,545	11,339	69,438	24,391
Customer deposits payable	168,090	(25,000)	-	-	143,090	-
Net pension liability	(5,960,800)	(56,650)	(232,152)	(1,058,058)	(7,307,660)	-
Other post employment benefits (OPEB)	72,450	287	2,012	30,977	105,726	45,530
Compensated absences	1,419	17,410	52,092	(89,339)	(18,418)	99,471
Estimated claims payable	-	-	-	-	-	209,000
Net cash provided by operating activities:	$ 9,405,228	$ 4,598,181	$ 2,855,360	$ 2,337,227	$ 19,195,996	$ 2,967,589
Supplemental Disclosure of Noncash Items:						
Change in fair value of investments	$ 1,064,730	$ 71,044	$ (27,982)	$ 28,603	$ 1,136,395	$ 108,890
Acquisitions of capital assets through accounts and retainage payable	$ 315,018	$ -	$ 360,287	$ 18,580	$ 693,885	$ -

The accompanying notes are an integral part of the financial statements.

CITY OF POMPANO BEACH, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2025

	Pension Trust Funds
ASSETS	
Cash and cash equivalents	$ 53,643
Receivables:	
Accrued interest and dividends	534,541
Due from brokers	24,365
Other	1,143,688
Total receivables	1,702,594
Investments:	
Money market funds	15,086,415
US Government obligations	20,113,693
Mortgage backed securities	7,381,191
Municipal obligations	158,121
Corporate obligations	19,489,053
Equity securities	375,528,314
Hedge funds, private equity and credit, core real estate, infrastructure	172,071,017
Private credit funds	9,077,583
Real estate funds	23,627,870
Total investments	642,533,257
Prepayments and other assets	2,006,364
Capital assets net of accum depr/amort	301,346
Total assets	646,597,204
LIABILITIES	
Accounts payable and accrued expenses	509,203
Current portion of long-term liabilities	40,244
Due to brokers	466,945
Due in more than one year	285,020
Total liabilities	1,301,412
NET POSITION	
Restricted for pension benefits	$ 645,295,792

The accompanying notes are an integral part of the financial statements.

CITY OF POMPANO BEACH, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Pension Trust Funds
ADDITIONS	
Contributions:	
Employer	$ 38,271,175
Employee buybacks	58,999
Broward County Sheriff's Office	5,482,811
Management Support Employees	108,822
Members	6,549,978
State	4,208,640
Total contributions	54,680,425
Investment income:	
Net appreciation (depreciation) in fair value of investments	50,549,530
Interest and dividends	8,282,638
Other	43,606
Total investment income	58,875,774
Net investment income	58,875,774
Total additions	113,556,199
DEDUCTIONS	
Participant benefit payments	43,931,980
Benefits paid from DROP	3,255,176
Refunds of participant contributions	254,061
Administrative expenses	1,506,516
Total deductions	48,947,733
Net increase (decrease) in net position	64,608,466
Net position restricted for pension benefits Beginning of year	580,687,326
End of year	$ 645,295,792

The accompanying notes are an integral part of the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS

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CITY OF POMPANO BEACH, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED SEPTEMBER 30, 2025

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(I) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of the City of Pompano Beach, Florida's (the "City") Significant Accounting Policies is presented to assist the reader in interpreting the financial statements and other data in this report. These policies are considered essential and should be read in conjunction with the accompanying financial statements.

The accompanying financial statements present the City and its component units, entities for which the City is considered to be financially accountable. Component units, although legally separate entities, are in substance part of the City's operations. The basic financial statements include both government-wide and fund financial statements. The government-wide focus is more on the sustainability of the City as an entity and the change in aggregate financial position resulting from the activities of the fiscal period. The fund financial statements focus on short- term results of operations and financing decisions at a specific fund level.

Internal service funds of a government (which provide services primarily to other funds of the government) are presented as part of the proprietary fund financial statements. Since the principal users of the internal services are the City's governmental activities, financial statements of internal service funds are primarily included in the governmental column when presented at the government-wide level. The costs of these services are allocated to the appropriate functional activity.

The City's fiduciary funds are presented in the basic financial statements by type (i.e. Pension). Since, by definition, these assets are being held for the benefit of a third party and cannot be used to address activities or obligations of the City, these funds are not incorporated into the government-wide statements.

The following is a summary of significant accounting policies of the City.

(A) Financial Reporting Entity

The City, located in Broward County, Florida, was incorporated in 1947. The legal authority by which the City was created and is governed by its charter, which was derived from Chapter 57-1754, Special Acts 1957, as amended. The City is governed by an elected five member district commission and a mayor at large and provides services to residents in many areas, including law enforcement and community enrichment. As required by accounting principles generally accepted in the United States of America, the accompanying financial statements present the reporting entity, which consists of the primary government and its component units. The component units discussed in Note 1 (B) below are included in the City's reporting entity because of the significance of their operational and financial relationships with the City.

The City also has the following retirement plans:

- City of Pompano Beach General Employees' Retirement System (GERS), established in 1972 by Ordinance 73-3;
- Pompano Beach Police and Firefighters' Retirement System (PFRS), established in 1973 by Ordinance 73-11; and
- Defined Contribution Retirement System, established in 1996 by Ordinance 96-84.

(B) Blended Component Unit Disclosure

The reporting entity of the City includes the following component units:

The Pompano Beach Community Redevelopment Agency (the “CRA”), comprised of the Northwest and East Districts (the "Districts"), was established in 1988 by Ordinance 89-27 and in 2001 by Resolution 2002-12, respectively, pursuant to the authority set forth in Florida Statutes, Chapter 163, Part III. These Districts are dependent special districts governed by a five member board comprised of the City Commission and a mayor at large. Although legally separate from the City, each District is reported as part of the primary government as a special revenue fund, because each District is governed by the members of the City Commission and management of the City has operational responsibility for the CRA. The CRA issues separate financial statements that may be obtained by writing to the City of Pompano Beach, 100 W. Atlantic Blvd, Suite 480, Pompano Beach, Florida 33060.

The Pompano Beach Emergency Medical Services District (the "EMS District"), established in 1974 by Ordinance 75-18, is a dependent special district created to provide emergency medical care and transportation to the residents of the City. EMS is reported as a blended component unit because it is governed by the City Commission and there is a financial benefit or burden relationship between the City and EMS. EMS is reported as a special revenue fund. The EMS District does not issue separate financial statements.

Herb Skolnick Cultural Arts Foundation (the "CAF"), established in 1999 by Resolution 99- 13, is reported as a blended component unit because it is governed by the City Commission and management of the City has operational responsibility for the CAF. The CAF is reported as a special revenue fund. The CAF does not issue separate financial statements.

The criterion used for including component units in the reporting entity of the City consists of identification of legally separate organizations for which the elected officials of the City are financially accountable. This criterion also includes identification of organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete. Under the blended method, component unit balances and transactions are reported in a manner similar to the balances and transactions of the primary government itself. The City has no discretely presented component units.

(C) Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the City and its component units.

For the most part, the effect of interfund activity has been removed from these financial statements to avoid distorted financial results, with the exception of interfund services provided and used. Governmental activities, which primarily are supported by taxes and intergovernmental revenues are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function and (2) grants and contributions that are restricted to meeting the operational or capital

requirements of a particular function. Taxes and other items, which are not classified as program revenues, are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Activities of non- major governmental funds and non-major enterprise funds are aggregated in the respective fund financial statements.

(D) Measurement focus, basis of accounting, and financial statement presentation

The government-wide, proprietary and fiduciary funds financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar type items are recognized as revenue as soon as all eligibility requirements have been met. Unbilled service revenue is accrued in the enterprise funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, consistent with accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments are recorded only when payment is due. Expenditures related to pensions and other post employment benefits are recognized when the City has made a decision to fund those obligations with current available resources. General capital asset acquisitions, including entering into contracts giving the City the right-to-use assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases and subscription-based information technology arrangements are reported as other financing sources.

Property taxes when levied, and other taxes (such as franchise taxes, utility taxes and sales tax), fees and fines, charges for services, interest and intergovernmental revenue for which eligibility requirements have been met are all considered to be measurable, and accordingly, have been recognized as revenues of the current fiscal period, if available.

All other revenue items are considered to be measurable only when cash is received by the City.

The City reports the following major governmental funds:

The General Fund is the government’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Northwest Community Redevelopment District Fund (NW CRA) accounts for a City agency which uses tax-increment financing to encourage development and the resources accumulated therein are restricted to those activities.

The East Community Redevelopment District Fund (East CRA) accounts for a City agency which uses tax-increment financing to encourage development and the resources accumulated therein are restricted to those activities.

The Emergency Medical Services District Fund (EMS) accounts for ad valorem taxes and emergency transport fees collected for emergency medical services provided by the City and the resources therein are committed to support that function.

The Capital Projects Fund accounts for the resources accumulated and expenditures made for the acquisition or construction of long term capital assets other than for amounts accounted for in proprietary funds.

Capital Project 2018 GO Bonds Fund accounts for the resources accumulated and expenditures made for the acquisition or construction of long term capital assets for the General Obligation Bonds – Series 2018.

Capital Project 2021 GO Bonds Fund accounts for the resources accumulated and expenditures made for the acquisition or construction of long term capital assets for the General Obligation Bonds – Series 2021.

The City reports the following major proprietary funds:

The Utility Fund which accounts for the provision of water and sewer services to residents of the City and surrounding areas.

The Parking Fund which accounts for parking operation activities throughout the City.

The Stormwater Fund which accounts for the provision of stormwater services to residents of the City and surrounding areas.

The City also has certain funds (Building Permit Fund, Special Purpose Fund, Law Enforcement Trust Fund (LETF), State Housing Initiative Partnership Grant Fund (SHIP), American Rescue Plan Act Fund, Other Grants Fund, Affordable Housing Fund, Cultural Arts Foundation, Cemetery, GO Bonds Debt Fund, Building Inspections Capital Fund, Airpark and Sanitation) that do not meet the GASB Statement No. 34 criteria for major fund classification.

Additionally, the City reports the following fund types:

Internal Service Funds:

The Internal Service Funds account for central stores, information technology, central services, risk management (health), risk management (general) and vehicle services provided to other departments or agencies of the government, on a cost reimbursement basis.

Fiduciary Funds:

The City of Pompano Beach General Employees' Retirement System Pension Trust Fund accounts for the accumulation of resources to be used for retirement benefit payments to the majority of City employees. Resources are contributed by employees at rates fixed by contract and by the City at amounts determined by an annual actuarial valuation.

The Pompano Beach Police and Firefighters' Retirement System Pension Trust Fund accounts for the accumulation of resources to be used for retirement benefit payments to City police officers and firefighters. Resources are contributed by employees at rates fixed by contract and by the City at amounts determined by an annual actuarial valuation.

The effect of interfund activity has been eliminated from the government-wide financial statements, except for charges between the enterprise funds activity and various other functions

of the government.

Amounts reported as program revenues include 1) charges for service, 2) operating grants and contributions, and 3) capital grants and contributions.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the proprietary funds are charges to customers for sales and services. The City also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the water and sewer system. Operating expenses for the proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

(E) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, time and demand deposits and short term investments with original maturity dates within three months of the date acquired by the City.

(F) Investments

Investments in participating interest-earning contracts that have a remaining maturity at the time of purchase of one year or less are reported at amortized cost. All other investments, including pension trust fund and component unit investments, are reported at fair value or amortized cost. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure fair value of the assets. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

(G) Inventories/Prepaids

Inventories consist of supplies and equipment replacement parts, valued using the weighted average cost. Prepaids represent goods and services which are paid for in one period, but benefit a future period. Inventories and prepaids are recorded as an expenditure/expense in the fund level and government-wide financial statements in the period benefited. Inventories/prepaids for governmental fund types are reported as an asset of the fund with a corresponding amount recorded as non-spendable fund balance.

(H) Due to/from other funds and Advances to/from other funds

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due to/from other funds" and are expected to be repaid within one year of the balance sheet date. Activities between funds that are representative of long-term lending/borrowing arrangements (not expected to be repaid within one year from the balance sheet date) outstanding at the end of the fiscal year are referred to as "advances to/from other funds."

(I) Capital Assets

Capital assets recorded in the government-wide and proprietary fund statements are stated at historical cost or estimated historical cost and include, land, construction in progress, buildings, improvements, equipment, infrastructure, art work, and intangible assets (such as right-to-use agreements, right-of-way easements, utility easements, land use rights, computer software etc.). Contributed capital assets are recorded at acquisition value when received.

In governmental fund financial statements, the cost associated with the acquisition or construction of capital assets are shown as capital outlay expenditures. Capital assets are not shown on the governmental fund balance sheet and no depreciation expense is recognized in the governmental fund statement of revenues, expenditures and changes in fund balances.

Depreciation on all assets meeting the City's capitalization threshold of $5,000 including those obtained through contributions is charged to operations. A $25,000 threshold is maintained for additions to infrastructure and intangible capital assets.

Depreciation is provided using the straight-line method over the estimated useful lives of the respective assets. Estimated useful lives are as follows:

Buildings/Infrastructure	15-50 Years
Improvements other than buildings	5-50 Years
Machinery and equipment	3-15 Years
Art Work	5-50 Years

Major outlays for capital assets and improvements are capitalized as projects are constructed.

(J) Leases

Leases are defined by the general government as the right to use an underlying asset. As lessee, the City recognizes a lease liability and an intangible right-of-use lease asset at the beginning of a lease unless the lease is considered a short-term lease or transfers ownership of the underlying asset. Right-of-use lease assets are measured based on the net present value of the future lease payments at inception, using the weighted average cost of capital, which approximate the incremental borrowing rate. Re-measurement of a lease liability occurs when there is a change in the lease term and/or other changes that are likely to have a significant impact on the lease liability. The City calculates the amortization of the discount on the lease liability and report that amount as outflows of resources. Payments are allocated first to accrued interest liability and then to the lease liability. Variable lease payments based on the usage of the underlying assets are not included in the lease liability calculations but are recognized as outflows of resources in the period in which the obligation was incurred.

As lessor, the City recognizes a lease receivable. The lease receivable is measured using the net present value of future lease payments to be received for the lease term and deferred inflow of receivables at the beginning of the lease term. Periodic amortization of the discount on the receivable are reported as interest revenue for that period. Deferred inflows of resources are recognized as inflows on a straight-line basis over the term of the lease. This recognition does not apply to short-term leases, contracts that transfer ownership, leases of assets that are investments, or certain regulated leases. Any initial direct costs are reported as an outflow of resources for that period. Re-measurement of lease receivables occur when there are modifications, including but not limited to changes in the contract price, lease term, and adding or removing an underlying asset to the lease agreements. In the case of a partial or full lease termination, the carrying value of the lease receivable and the related deferred inflow of resources

will be reduced and will include a gain or loss for the difference. For lease contracts that are short-term, the City recognizes short-term lease payments as inflows of resources (revenues) based on the payment provisions of the lease contract. Liabilities are only recognized if payments are received in advance, and receivables are only recognized if payments are received subsequent to the reporting period.

(K) Subscription-Based Information Technology Arrangements (SBITA)

A SBITA is a contract that conveys control of the right to use a third-party's information technology software. SBITAs with the maximum possible term under the SBITA contract of 12 months or less are considered short-term SBITA and recognized as outflows of resources.

The City recognized a subscription liability and an intangible right-to-use subscription asset at the commencement of the contract unless the SBITA is considered a short-term SBITA or the contract is considered a transfer ownership of the underlying assets. The subscription liability is measured at the present value of subscription payments expected to be made during the subscription term using the City's incremental borrowing rates. A subscription asset is initially recorded at the initial measurement of the subscription liability, plus subscription payments made at the commencement of the subscription term, less any incentives received from the SBITA vendor at, or before, the commencement of the subscription term. The subscription term begins when the City has obtained control of the right to use the underlying subscription assets and the subscription asset is placed into service.

A subscription asset is amortized on a straight-line basis over the shorter of the subscription term or the useful life of the underlying subscription asset. Remeasurement of the subscription liability occurs when there is a change in the subscription term and/or other changes that are likely to impact the subscription liability significantly.

The City calculates the amortization of the discount on the subscription liability and reports that amount as outflows of resources. For SBITAs that do not have implicit interest rates, the City's incremental borrowing rates are used. Incremental borrowing rates are estimated rates that the City would be charged for borrowing the payment amounts during the subscription term. Payments are allocated first to accrued interest and then to the subscription liability. Variable payments based on the usage of the underlying assets are not included in the subscription liability calculations but are recognized as outflows of resources when the obligation was incurred.

(L) Deferred Outflows and Inflows of Resources

The Statement of Net Position and Balance Sheet include separate sections for deferred outflows of resources and deferred inflows of resources. Deferred outflows of resources represent the consumption of net assets applicable to future periods and will not be recognized as expenditures or expenses until the future period to which it applies. The following items are reported in this category. The deferred charges related to the carrying value of refund debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows related to pensions include investment gains and losses, demographic gains and employer pension contributions made after the measurement date, which will be recognized in future fiscal years. The deferred outflows related to Other Post-Employment Benefits (OPEB) are comprised of assumption changes.

Deferred inflows of resources represent the acquisition of net assets applicable to future periods and will not be recognized as revenue until the future period to which it applies. The deferred inflows of pension and Other Post-Employment Benefits (OPEB) include earnings on investments,

the difference between expected and actual experience and assumption changes. Deferred inflows on leased assets will be recognized as revenues in future fiscal years as provided for in the lease agreements. In the governmental funds balance sheet only, unavailable revenue is reported for ad valorem and grants received in advance. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

(M) Risk Management

The City is self-insured for automobile liability, general liability, and worker's compensation liability, including public official's liability and property damage claims pursuant to Florida Statute Section 768.28 (Waiver of Sovereign Immunity in Tort Actions; Recovery Limits; Limitation on Attorney Fees; Statute of Limitations; Exclusions; Indemnification; Risk Management Programs).

The City has purchased insurance to cover its property exposures in excess of a $100,000 per occurrence / 5% windstorm deductible. In addition, the City has purchased general liability insurance coverage for the airpark. The City's retention for worker's compensation claims is $350,000 per occurrence, while general and automobile liability statutory limit is $200,000 per person and $300,000 per occurrence. These limits do not apply to actions brought in federal courts or to claim relief bills approved by the Florida legislature.

The risk management funds charge the operating funds insurance premiums. The accrued liability for estimated insurance claims represents an estimate of the ultimate cost of settling claims arising prior to year end including claims incurred but not yet reported. The City has insurance coverage for health claims with a commercial carrier. The City accounts for its Risk Management activities in the internal service funds.

(N) Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. When terminated, an employee is paid for accumulated vacation leave and a percent of unused sick leave hours, subject to certain limitations. All vacation and sick pay is accrued when earned in the government-wide and proprietary fund financial statements. Expenditures for accumulated compensated absences have been recorded in the governmental funds only for amounts payable to employees who have terminated as of the end of the fiscal year.

(O) Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts and gain/loss on bond refunding are deferred and amortized over the life of the bonds using the straight-line method, which is not materially different than the effective interest method. Bonds payable are reported net of the unamortized amount of the applicable bond premium/discount. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Payments on debt are recorded as expenditures. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Debt issuance costs, except any portion related to prepaid insurance costs, are recognized as an expense in the period incurred in government-wide and proprietary fund statements. Prepaid insurance costs are reported as an

asset and recognized as an expense over the duration of the related debt.

(P) Employee Benefit Plans and Net Pension Liability

The City provides separate defined benefit pension plans for general employees and for uniformed police and fire department personnel, as well as optional defined contribution pension plans created in accordance with Internal Revenue Code Sections 401(a) and 457. The 401(a) and 457 plan assets have been placed in trust accounts with third-party plan administrators for the exclusive benefit, and under the control, of participants and their beneficiaries and not considered assets of the City. Accordingly, the 401(a) and 457 plan assets and liabilities are not included in the City's financial statements.

The Police and Firefighters' Retirement Plan (PFRS) is a single employer plan with the City being named as the Plan sponsor. In August 1999, the City contracted with the Broward County Sheriff's Office ("BSO") whereby the BSO would provide policing services in Pompano Beach. As a result, all of the City's police officers were employed by the BSO. Participating police officers were given the option to either remain in the Plan or switch to the BSO's retirement plan and the Plan was closed to new police officers. The City contracted with BSO to make annual contributions to the PFRS as actuarially determined. However, the City is ultimately obligated to ensure that the Plan is funded each year, despite its contract with BSO.

At September 30, 2025 the City recorded a net pension liability related to the General Employees' Retirement Plan and a net pension liability related to the Police and Firefighters' Retirement Plan in its government-wide and enterprise fund statements of net position, as applicable. For governmental activities it is expected that the net pension liability will be liquidated by the General and EMS Funds. For business-type activities, the enterprise funds will be responsible for liquidating that component of the City's net pension liability and the net pension liability is recorded within these individual fund financial statements to reflect this, in accordance with accounting recognition criteria. The net pension liability is the difference between the total pension liability (the present value of projected benefit payments to employees based on their past service) and the assets (mostly investments reported at fair value) set aside in a trust and restricted to paying benefits to current employees, retirees and their beneficiaries). Please refer to Note (III) for further information.

(Q) Post Employment Benefits Other Than Pensions (OPEB)

Pursuant to Section 112.0801, Florida Statutes, the City is mandated to permit participation in the health insurance program by retirees and their eligible dependents at a cost to the retiree that is no greater than the cost at which coverage is available for active employees. Retirees pay 100% of the blended (active and retiree combined) equivalent premium rates. The blended rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees.

The City currently provides these benefits in accordance with the vesting and retirement requirements for its General Employees' Retirement System (GERS) and Police and Firefighters' Retirement System (PFRS).

The City is financing other post employee benefits (OPEB) on a pay-as-you go basis. As determined by an actuarial valuation, the City records a total OPEB liability in its proprietary and government-wide financial statements related to the implicit subsidy. Please refer to Note II (J) for further information.

(R) Pollution Remediation Obligations

Once any one of five specified obligating events below occurs, the City is required to estimate the components of expected pollution remediation outlays and determine whether outlays for those components should be accrued as a liability or, if appropriate, capitalized when goods and services are acquired. Components of a liability (for example, legal services, site investigation, or required post-remediation monitoring) should be recognized as they become reasonably estimable. Obligating events include the following:

- The City is compelled to take pollution remediation action because of an imminent endangerment to the public.
- The City violates a pollution prevention-related permit or license.
- The City is named, or evidence indicates that it will be named, by a regulator as a responsible party or potentially responsible party (PRP) for remediation, or as a government responsible for sharing costs.
- The City is named, or evidence indicates that it will be named, in a lawsuit to compel participation in pollution remediation.
- The City commences or legally obligates itself to commence pollution remediation.

The City measures pollution remediation obligations using the expected cash flow technique. Estimates of a pollution remediation liability are adjusted when benchmarks are met or when new information indicates changes in estimated outlays due to, for example, changes in the remediation plan or operating conditions. These changes may include the type of equipment, facilities, and services that will be used, price increases or reductions for specific outlay elements, such as ongoing monitoring requirements, changes in technology, and changes in legal or regulatory requirements. The City has adopted a minimum reporting threshold of $100,000, per obligating event. Therefore only remediation sites with outlays estimated to meet or exceed that amount are reported in the financial statements. The City has not recorded any pollution remediation obligations at September 30, 2025.

(S) Unearned/Unavailable Revenue

Resources that do not meet revenue recognition requirements (not earned) are recorded as unearned revenue in the government-wide and the governmental and proprietary fund financial statements. In addition, amounts related to governmental fund receivables that are measurable, but not available (not received within 60 days from fiscal year end), are recorded as unavailable (a deferred inflow of resources) in the governmental fund financial statements.

(T) Fund Balance/Net Position

In the governmental fund financial statements, fund balance classifications are as follows:

- Non-spendable Fund Balance – amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- Restricted Fund Balance - amounts that are restricted to specific purposes when constraints placed on the use of resources are either (a) externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other

governments; or (b) imposed by law through constitutional provisions or enabling legislation.

- Committed Fund Balance - amounts that can only be used for specific purposes pursuant to constraints imposed by formal City Ordinance or Resolution which are equally binding by the City Commission, which is the City's highest level of legal authorization. Constraints may only be removed by similar City Commission action.
- Assigned Fund Balance – amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. Assignments are made directly by the City Commission via resolution.
- Unassigned Fund Balance – includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

The City considers restricted amounts to be spent first when both restricted and unrestricted fund balances are available unless there are legal documents/contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending.

Additionally, the City would first use committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The government-wide and proprietary fund financial statements utilize a net position presentation. Net position is categorized as follows:

- Net Investment in Capital Assets – consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, notes, or other obligations that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related obligations are also included in this component of net position.
- Restricted Net Position – amounts that are restricted to specific purposes when constraints placed on the use of resources are either by (a) externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation. These amounts are reduced by liabilities and deferred inflows of resources related to those assets.
- Unrestricted Net Position – have no third party limitations on their use. While City management may have categorized and segmented portions for various purposes, the City Commission has the unrestricted authority to revisit or alter these managerial decisions.

(U) Restricted Net Position

Restricted Net Position consists of amounts restricted to comply with grant contracts and other

externally imposed constraints or by legislation that are legally enforceable. At September 30, 2025, the Government-wide statement of net position reports $115,352,068 in restricted net position. Of this amount, $109,522,233 is restricted as a result of enabling legislation.

(V) Accounting Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and deferred outflows of resources and liabilities and deferred inflows of resources and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results may differ from those estimates.

(II) DETAILED NOTES ON ALL FUNDS

(A) Cash and Cash Equivalents and Investments

The City maintains pooled cash, cash equivalents and investments that are available for use by all funds except for those in which the cash and investments must be segregated due to bond indenture or other legal restrictions, such as the Pension Trust Funds.

Interest earned on pooled cash, cash equivalents and investments is allocated to funds based on average daily balances.

The following are components of the cash, cash equivalents and investments at September 30, 2025:

	Unrestricted		Restricted		
	Cash and Cash Equivalents	Investments	Cash and Cash Equivalents	Investments	Total cash, Cash Equivalents and Investments
Governmental activities:					
General	$ 26,610,592	$ 41,179,484	$ 7,111,646	$ -	$ 74,901,722
Northwest Community Redevelopment District	4,661,234	11,255,081	5,782,202	-	21,698,517
East Community Redevelopment District	310,127	4,761,940	6,486,171	-	11,558,238
Emergency Medical Services District	403,078	648,098	-	-	1,051,176
Capital Projects	11,462,357	21,607,546	1,976,216	-	35,046,119
Capital Project 2018 GO Bonds	-	-	6,493,674	-	6,493,674
Capital Project 2021 GO Bonds	-	-	52,191,236	-	52,191,236
Nonmajor Government Fund	21,248,345	19,704,838	581,284	799,267	42,333,734
Internal Service Funds	9,094,747	13,732,875	-	-	22,827,622
Total governmental	73,790,480	112,889,862	80,622,429	799,267	268,102,038
Business-type activities:					
Utility	50,254,815	6,653,906	2,436,937	78,067,852	137,413,510
Parking	6,460,353	10,387,441	-	-	16,847,794
Stormwater	2,467,748	3,967,831	-	-	6,435,579
Nonmajor Enterprise Funds	3,733,798	6,020,807	10,777	-	9,765,382
Total business-type	62,916,714	27,029,985	2,447,714	78,067,852	170,462,265
Fiduciary Funds	53,643	642,533,257	-	-	642,586,900
Total	$ 136,760,837	$ 782,453,104	$ 83,070,143	$ 78,867,119	$ 1,081,151,203

Public Deposits:

Florida Statutes, Chapter 280, Florida Security for Public Deposits Act (the Act) prescribes depository authority of the City. Deposits whose balance exceeds the limits of federal depository insurance are collateralized pursuant to Florida Statutes, Chapter 280, Florida Security for Public Deposits Act. Under this Act, financial institutions which are qualified as public depositories place with the State Board of Administration ("SBA"), securities which have a fair value equal to 50 percent of the average daily balance for each month of all public deposits in excess of applicable deposit insurance. The Public Deposit Security Trust Funds have a procedure to allocate and recover losses in the event of default or insolvency. When public deposits are made in accordance with Chapter 280, no public depositor shall be liable for any loss thereof. It is the City's practice to ensure that all its public deposits are maintained with a qualified depository and as a result, all City depositories at fiscal year end were designated as qualified public depositories in accordance with Florida Statute. As of September 30, 2025, the amount of deposits that the City held in qualified depositories was $81,804,654.

Investment Authorization:

The City's investment program is established in accordance with the City's investment policy, which was adopted via resolution by the City Commission, and Florida State Statute Chapter 218.415, Local Government Investment Policies, which establishes investment plan guidelines for local governments in Florida. The City's investment policy allows for the purchase of the following investments: Florida Local Government Surplus Funds Trust Fund, United States Treasury securities, United States Government Agency securities with the full faith and credit of the United States Government, Federal Instrumentalities (Government Sponsored Enterprises), Corporate Notes, Commercial Acceptances, State and/or Local Government Taxable and/or Tax-Exempt Debt, Money Market Mutual Funds, Intergovernmental Investment Pools and Savings Accounts of financial institutions that are Qualified Public Depositories, in accordance with Florida State Statute Chapter 280.01, Security for Public Deposits.

The City has a General Employees' Retirement System and a Police and Firefighters' Retirement System (the Plans) whose investments are held separately from those of other City funds. The Plans' adopted investment policies (as adopted by the Board of Trustees for each Plan) comply with guidelines stipulated in Florida Statutes, Chapter 280, Florida Security for Public Deposits Act and Chapter 112, Local Retirement System Investment Policies.

The Pompano Beach Police and Firefighters' Retirement System's investment policy is also governed by Chapter 175, (Firefighter Pensions) and 185 (Municipal Police Pensions), Florida Statutes. Both Plans also apply the "Prudent Person Rule" when executing investment strategies.

The City's investment policy stipulates the following maximum portfolio percentages:

Authorized Investments	Maximum % Portfolio Composition	Maximum % Individual Issuers	Maximum % Individual Sectors
Florida Local Government Surplus Funds Trust Fund	25%	NA	NA
US Government Securities	100% (1)	NA	NA
US Government Agencies	50%	10%	NA
US Sponsored Agencies	80%	25%	NA
Interest Bearing Time Deposit	10%	10%	NA
Repurchase Agreements	20% (2)	5%	NA
Commercial Paper	25%	2%	10%
Corporate Notes	25%	2%	10%
Asset Backed Securities	10%	2%	5%
Bankers' Acceptances	15%	5%	NA
State/Local Government Taxable/Tax Exempt general obligation bonds	25%	NA	NA
State/Local Government Taxable/Tax Exempt revenue/excise tax bonds	10%	NA	NA
Money Market Mutual Funds	35%	15%	NA
Intergovernmental Investment Pools	25%	NA	NA

(1) 10% for treasury strips

(2) excludes one (1) business day agreements and overnight sweep agreements

NA-not applicable

Security:

The City and the Pension Plans have a third-party custodial arrangement with certain financial institutions to accept securities on a delivery vs. payment basis for direct purchase agreements. Securities purchased in the City's or Pension Plan's name are registered in the name of the City or Pension Plans by an agent of these entities and are confirmed with safekeeping statements.

Fair Value Measurement: (City)

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure fair value of the assets. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

While the underlying asset values are based on quoted prices or market-corroborated inputs, the net asset value of the portfolio is not publicly quoted. As such, this is reported as level 2, since the value is based on market-corroborated data.

The City does not value any of its investments using level 1 or level 3 inputs.

The City has the following recurring fair value measurements as of September 30, 2025:

		Fair Value Hierarchy		
Investments by fair value level	Reported Value	Quotes Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
US Treasury Notes	$ 89,400,438	$ -	$ 89,400,438	$ -
US Sponsored Agencies	137,482,385	-	137,482,385	-
Asset Backed Securities	22,322,515	-	22,322,515	-
Corporate Bonds	53,337,864	-	53,337,864	-
Municipal Bonds	1,471,236	-	1,471,236	-
Total investments by fair value level	304,014,438	$ -	$ 304,014,438	$ -
Demand Deposits	81,822,427			
Money Market Funds	52,727,438			
Total Government-wide	$ 438,564,303			

Risk Disclosures: (City)

Interest Rate Risk – Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates.

The City employs multiple investment duration and investment management strategies which seek to minimize the City's portfolio interest rate risk. The City maintains sixty days or more of liquidity in overnight investments and remaining assets are invested in short term securities with maturity and diversification limitations to further minimize changes in market price, as interest rates change.

Information about the sensitivity of the fair values of the City's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the City's investments by maturity at September 30, 2025:

		Remaining Maturity (in years)					
Investment Type	Reported Value	Less than 1	1 to 2	2 to 3	3 to 4	4 to 5	5+ Years
US Treasury Notes	$ 89,400,438	$ 9,713,185	$ 39,031,658	$ 9,865,622	$ 28,097,836	$ 2,692,137	$ -
US Sponsored Agencies	137,482,385	63,621,374	22,309,400	14,896,489	10,989,014	8,083,183	17,582,925
Asset Backed Securities	22,322,515	14,932	4,426,905	9,320,957	2,238,684	6,321,037	-
Corporate Bonds	53,337,864	20,913,446	15,653,676	8,346,858	8,423,884	-	-
Municipal Bonds	1,471,236	-	993,468	477,768	-	-	-
Cash and Cash Equivalents	134,549,865	-	-	-	-	-	-
Total Government-wide	$ 438,564,303	$ 94,262,937	$ 82,415,107	$ 42,907,694	$ 49,749,418	$ 17,096,357	$ 17,582,925

Credit Risk: City

Credit Risk – This is the risk that a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. One measure of the perceived

credit risk of an issuer is the credit rating. The City's investment policy provides strict guidelines and limits investments to highly rated securities with minimum ratings of AAA for money market funds, AA for corporate notes, A-1 for commercial paper and AAA for US Agencies and US Treasuries. To further minimize credit risk the City's investment policy also provides asset allocation limits for each security type. Issuer limits are also provided for certain investment types.

Corporate notes limits (25%) and commercial paper limits (25%) are established with additional asset allocation limits for the sector (10%) and issuer (2%). The following table discloses composite credit ratings by investment type for the City as rated by Moody's or S&P Global at September 30, 2025:

		Rating at September 30, 2025			
Investment Type	Reported Value	AAAm	P-1	Aaa/AAA/Aa/A/AA/ A-1	AAAf/S2
US Treasury Notes	$ 89,400,438	$ -	$ -	$ 89,400,438	$ -
US Sponsored Agencies	137,482,385	-	-	137,482,385	-
Asset Backed Securities	22,322,515	-	-	22,322,515	-
Corporate Bonds	53,337,864	-	-	53,337,864	-
Municipal Bonds	1,471,236	-	-	1,471,236	-
Money Market Funds	52,727,438	52,727,438	-	-	-
Total Investments with Credit Risk	356,741,876	$ 52,727,438	$ -	$ 304,014,438	$ -
Demand Deposits	81,822,427				
Total City Portfolio	$ 438,564,303				

Concentration of Credit Risk – Concentration of credit risk is defined as the risk of loss attributed to the magnitude of an investment in a single issuer.

The investment policy of the City includes limitations on the amount that can be invested in any one issuer as stated in the maximum portfolio percentages stated earlier. There were no individual investments that represent 5% or more of the City's total investments (excluding investments issued or explicitly guaranteed by the US government and investments in mutual funds, external investment pools, and other pooled investments) at September 30, 2025.

Custodial Credit Risk – This is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are held by the counterparty. It is the City's policy that all investments purchased by the City be designated as an asset of the City in the City's name, despite being held in safekeeping by the City's custodial bank or a third party custodial institution, chartered by the United States Government or the State of Florida. Consistent with the Plans' investment policies, investments are held by the Plans' custodial bank and registered in the Plans' name. Investments in mutual funds and external investment pools are not subject to custodial credit risk.

Florida Statues GERS

Florida Statutes and the investment policy authorize the Board of Trustees for the City of Pompano Beach General Employees' Retirement System to acquire any kind of investment property, real, personal or mixed, and every kind of investment specifically including, but not by way of limitation, bonds, debentures, and other corporate obligations and stocks, preferred or common, which persons of prudence, discretion and intelligence acquire or retain for their own account.

The investment policy stipulates the following maximum portfolio percentages:

Authorized Investments	Maximum % Portfolio Composition
Domestic Equities	25-70%
International Equities	0-15%
Fixed Income	0-40%
Real Estate	5-20%
Alternatives	0-45%
Cash and Cash Equivalents	0-10%

GERS Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan categorizes its fair value measurements within the fair value hierarchy as established by generally accepted accounting principles. The fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels based on the extent to which inputs used in measuring fair value are observable in the market as follows:

Level 1- Inputs to the valuation methodology are based upon quoted prices for identical assets in active markets.

Level 2- Inputs to the valuation methodology are based upon significant other observable inputs for the assets either directly or indirectly, other than those considered Level 1 inputs, which may include quoted prices for identical assets in markets that are not considered to be active, and quoted prices of similar assets in active or inactive markets.

Level 3- Inputs to the valuation methodology are based upon unobservable inputs.

Following is a description of the valuation methodologies used for investments measured at fair value.

Common stocks: Valued at the closing price reported on the New York Stock Exchange.

Government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Mutual funds: Valued at the daily closing price as reported by the Plan. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing the value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yield of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote, if available.

Private equity funds: Valued based on the net asset value (NAV). The most significant input into the NAV is the fair value of its investment holdings. These holdings are valued by the general partners on a quarterly basis, in conjunction with management and investment advisors. The Plan has holdings in two limited partnerships.

Real estate funds: Valued at the net asset value of shares held by the Plan at year end. The Plan has investment in a private market real estate investment for which no liquid public market exists.

Hedge fund: Valued at the net asset value per share, without further adjustment. Net asset value is based upon the fair value of the underlying investment.

Money market funds: Valued at the floating net asset value of shares held by the Plan at year end.

The following table presents the Plan's fair value hierarchy for investments at fair value as of September 30, 2025:

		Fair Value Hierarchy		
Investments by fair value level	**Reported Value**	**Quotes Prices in Active Markets for Identical Assets (Level 1)**	**Significant Other Observable Inputs (Level 2)**	**Significant Unobservable Inputs (Level 3)**
Equity securities:				
Common stocks	$ 64,025,757	$ 64,025,757	$ -	$ -
Mutual funds	128,874,309	128,874,309	-	-
Total equity securities	192,900,066	192,900,066	-	-
Debt securities:				
US treasury securities	3,924,241	-	3,924,241	-
US agency securities	10,163,958	-	10,163,958	-
Corporate bonds	10,635,232	-	10,635,232	-
Total debt securities	24,723,431	-	24,723,431	-
Total investments by fair value level	217,623,497	$ 192,900,066	$ 24,723,431	$ -
Investments measured at net asset value (NAV) (1)				
Real estate	23,627,870			
Private equity funds	34,066,277			
Private credit funds	9,077,583			
Hedge fund	39,575,486			
Total investments measured at NAV	106,347,216			
Money market funds (exempt)	7,967,035			
Total investments	$ 331,937,748			

(1) As required by GAAP, certain investments that are measured at net asset value have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investment line item in the statement of fiduciary net position.

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient, including their related unfunded commitments and redemption restrictions:

Investment Measured at NAV	Fair Value	Unfunded Commitment	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Real estate (1)	$ 7,177,434	$ -	Daily	Daily
Real estate (2)	7,832,635	-	Quarterly	10 Days
Real estate (3)	8,617,801		Quarterly	45 Days
Private equity (4)	34,066,277	8,712,916	N/A	N/A
Private credit funds (5)	9,077,583	6,432,624	N/A	N/A
Hedge fund (6)	23,113,598	-	Quarterly	90 Days
Hedge fund (7)	16,461,888	-	Monthly	40 Days
Total investments measured at NAV	$ 106,347,216	$ 15,145,540		

(1) Real estate fund: This fund is an open-end, commingled real-estate fund consisting primarily of real estate properties in the multifamily, industrial, office, retail and hotel sector. The investment is valued at NAV and redemption requests are daily.

(2) Real estate fund: This fund is an open-end, commingled investment vehicle with a multi-disciplinary investment strategy. Diversified nationally, the foundation of the portfolio is to acquire yield-driven assets consisting of all property types. The investment is valued at NAV and redemption request must be received by the fund 10 days prior to quarter end.

(3) Real estate fund: This fund is an open-end, commingled real-estate fund with a diversified portfolio of income producing properties located throughout the United States. The investment is valued at NAV and redemption request must be received 45 days before quarter end.

(4) Private equity fund: This fund seeks to acquire and structure private equity portfolios of private equity partnerships and underlying portfolio companies. The investment is valued at NAV.

(5) Private credit funds: These funds seek to provide a consistent stream of income and capital protection. These funds invest in securitized bonds and real estate collateralized loan obligations. The investments are valued at NAV.

(6) Hedge fund: This fund seeks to acquire fundamentally cheap corporate and mortgage securities in order to reduce drawdowns during market dislocations. The investment is valued at NAV and redemption requests must be received by the fund 90 days prior to quarter end.

(7) Hedge fund: This fund seeks to invest in fixed income mutual fund schemes which invest debt and money market securities. The investment is valued at NAV and redemption requests are monthly and must be received by the fund 40 days prior to month end.

Risk Disclosures: (GERS)

“Foreign currency risk” is the risk that fluctuations in currency exchange rate may affect transactions conducted in currencies other than US Dollars and the carrying value of foreign investments.

The General Employees' Retirement System (the GERS) plan exposure to foreign currency risk derives mainly from its investments in international equity funds. The Plan owns participation in international equity funds as well as individual securities. The investment policy limits the foreign investments to no more than 15% of the Plan’s investment balance. As of year-end, the foreign investments were 3.47% of total investments.

As a means of limiting its exposure to interest rate risk over time, the General Employees

Retirement Plan diversifies its investments by security type and durations of maturities. Information about the sensitivity of the fair values of the investments for the Plan to market interest rate fluctuations is provided by the following table which shows the distribution of the Plan's debt type investments by remaining maturity at September 30, 2025:

		Remaining Maturity (in years)			
Investment Type	Reported Value	Less than 1	1 to 5	6 to 10	More than 10
Corporate Bonds	$ 10,635,232	$ -	$ 6,318,108	$ 3,125,624	$ 1,191,500
US Treasuries	3,924,241	675,595	1,084,463	2,164,183	-
US Agencies	10,163,958	-	8,282	9,544	10,146,132
	24,723,431	$ 675,595	$ 7,410,853	$ 5,299,351	$ 11,337,632
Investment types not subject to interest rate risk:					
Equity Securities	192,900,066				
Real Estate	23,627,870				
Private Credit Fund	9,077,583				
Hedge funds and private equity funds	73,641,763				
Money Market funds	7,967,035				
Total Investments	$ 331,937,748				

Credit Risk: GERS

The City's General Employees' Retirement Plan utilizes portfolio diversification, as well as minimum credit ratings in order to control credit risk. The Plan limits investment in the securities of any one issuer, other than the US Government and its agencies, to no more than 5% of fiduciary net position. The Plan had no such investments as of September 30, 2025.

The following table discloses credit ratings by investment type for the General Employees Retirement Plan at September 30, 2025, as applicable:

	Reported Value	Percentage of Portfolio
Quality rating of credit risk debt securities		
AAA	$ 2,178,021	8.81%
A1	940,301	3.80%
A2	948,032	3.83%
A3	1,744,199	7.06%
AA1	3,924,240	15.88%
BAA1	2,058,394	8.33%
BAA2	1,921,822	7.77%
BAA3	433,166	1.75%
Not rated	10,575,256	42.77%
Total credit risk debt securities	$ 24,723,431	100.00%
Total fixed income securities	$ 24,723,431	100.00%

Concentration of Credit Risk – Concentration of credit risk is defined as the risk of loss attributed to the magnitude of an investment in a single issuer.

The investment policy of the General Employees' Retirement Plan does not use limits on investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. GASB Statement Nos. 40 and 67 require disclosure of investments (other than those issued or guaranteed by the US Government) in any one organization that represent 5% or more of total investments or fiduciary net position. At September 30, 2025, investment in the following mutual funds represented more than 5% of the Plan's net position: Rhumbline Russell 1000 Pooled Index Fund (15.4%), Rhumbline Russell 1000 Growth Index Fund (13.4%), and Rhumbline S&P Small Cap 600 Pooled Index Fund (7.1%). At September 30, 2025, investment in the following hedge fund represented more than 5% of the Plan's net position: Serenitas Credit Gamma Fund (5.4%).

Investment Policy PFRS

Florida Statutes and Plan policy authorize the Board of Trustees for the Pompano Beach Police and Firefighters' Retirement System to invest in marketable debt securities issued or guaranteed by either the United States Government or its agencies, domestic corporations (including industrial and utilities), Israeli bonds, asset backed and commercial mortgage backed securities, domestic banks and other financial institutions, exchange traded funds, equity securities listed on the New York, American and principal regional and foreign (for foreign securities) exchanges, over the counter securities for which there is an active market maker regulated by National Association of Securities Dealers, American Depository Receipts, and real estate investment trusts (REIT) listed on the New York, American, and principal regional and foreign exchanges, Funds of Hedge Funds (FOHF), and private real estate through institution vehicles or direct ownership.

The Plan's investment policy establishes asset classes and stipulates the following maximum portfolio percentages:

	Effective August 15, 2024	
Authorized Investments	**Allowable Range %**	**Target %**
Fixed Income Securities and Cash	5-55%	25.00%
Equity Securities	25-65%	55.00%
Real Estate	0-25%	10.00%
FOHF	0-15%	5.00%
Infrastructure	0-15%	5.00%
Private Equity	0-15%	0.00%
Private Credit	0-15%	0.00%

PFRS Fair Value Measurements

The Plan categorizes its fair value measurements with the fair value hierarchy established by generally accepted accounting principles. The fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1 – Investments' fair values based on prices quoted in active markets for identical assets.

Level 2 – Investments' fair values based on observable inputs for the assets either directly or indirectly, other than those considered Level 1 inputs, which may include quoted prices for identical assets in markets that are not considered to be active, and quoted prices of similar assets in active or inactive markets.

Level 3 – Investments' fair values based upon unobservable inputs.

The following is a description of the fair value techniques for the Plan's investments:

Level 1 and 2 prices are obtained from various pricing sources by the Plan's custodian.

Money market funds are reported at amortized cost.

Equity securities traded on national or international exchanges are valued at the last reported sales price or current exchange rates (Level 1). This includes common stock, American Depository Receipts, foreign stock, mutual fund equities and REITs.

Debt securities are valued using pricing inputs that reflect the assumptions market participants would use to price an asset or liability and are developed based on market data obtained from sources independent of the reporting entity (Level 2). This includes US Treasury bonds and notes, inflation-indexed bonds, US federal agencies, mortgage backed and collateralized securities, municipal bonds, mutual bond funds and corporate obligations, foreign bonds and notes, and private placements.

The Plan has investments in alternative asset classes, including funds of hedge funds, private equity fund of funds and a core real estate fund, which hold a variety of investment vehicles that do not have readily available market quotations. These investments are measured at net asset value based on their proportionate share of the value of the investments as determined by the fund managers and are valued according to methodologies which include pricing models, discounted cash flow models and similar techniques.

The following is a summary of the fair value hierarchy of the fair value of investments as of September 30, 2025:

Investments by fair value level	Reported Value	Fair Value Hierarchy (Level 1)	(Level 2)	(Level 3)
Debt securities:				
US Government obligations	$ 6,025,494	$ 260,102	$ 5,765,392	$ -
Mortgage backed securities	7,381,191	-	7,381,191	-
Municipal obligations	158,121	-	158,121	-
Corporate obligations	8,853,821	-	8,853,821	-
Total debt securities	22,418,627	260,102	22,158,525	-
Equity securities:				
Common stock	98,040,646	98,040,646	-	-
ADR's and Foreign Stock	42,183,199	28,505,890	13,677,309	-
Mutual fund equities	42,404,403	42,404,403	-	-
Total equity securities	182,628,248	168,950,939	13,677,309	-
Total investments by fair value level	205,046,875	$ 169,211,041	$ 35,835,834	$ -
Investments measured at net asset value (NAV)				
Hedge FOF and Non-Traditional Fixed Income	35,871,300			
Real estate fund	15,856,375			
Infrastructure fund	16,678,052			
Private equity fund of funds	11,171,932			
Private credit fund	18,851,595			
Total investments measured at NAV	98,429,254			
Money market funds (exempt)	7,119,380			
Total investments	$ 310,595,509			

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient, including their related unfunded commitments and redemption restrictions.

Investments measured at NAV	Fair Value	Unfunded Commitment	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Fund of hedge funds - multi strategy (1)	$ 13,928,839	$ -	Semi-annual	95 Days
Core real estate fund (2)	12,534,395	-	Quarterly	45 Days
Private equity fund of funds (3)	5,733,976	6,095,000	N/A	N/A
Private equity fund of funds (4)	3,312,304	2,850,092	N/A	N/A
Private equity fund of funds (5)	2,125,652	3,801,513	N/A	N/A
Global Listed Infrastructure fund (6)	16,678,052	-	N/A	N/A
Non-Traditional Fixed Income(7)	16,879,421	-	Quarterly	90 Days
Private Credit Fund (8)	10,972,118	3,838,045	N/A	N/A
Private Credit Fund (9)	7,879,477	-	N/A	N/A
Closed-End Private Real Estate Fund (10)	3,321,980	1,700,000	N/A	N/A
Ultra Short Duration Fund (11)	5,063,040	-	Monthly	40 Days
	$ 98,429,254	$ 18,284,650		

(1) Multi-strategy fund of hedge fund. Aims to pursue varying strategies in order to diversify risks and reduce volatility. This fund is a diversified portfolio of relative value, equity market neutral and low net equity, event driven and distressed and credit securities.

(2) Core real estate fund. This fund is an open-end core real estate fund with a diversified portfolio of income producing institutional properties throughout the US.

(3) Private equity fund of funds. These two funds are globally diversified private equity programs that invest in large, mid and small-cap buyouts, venture and growth capital, and special situations.

(4) Private equity fund of funds. This fund seeks to find undervalued opportunities in a differentiated platform of private equity, real estate, credit, hedge fund solutions and secondary solutions.

(5) Private equity fund of funds. This fund seeks to acquire and structure private equity portfolios of private equity partnerships and underlying portfolio companies across leveraged buyout, credit, distressed, growth capital, real assets and venture capital strategies.

(6) Global listed infrastructure fund. The fund seeks to achieve total return through investments in the US and non-US equity securities issued by infrastructure companies. Investments may include utilities, pipelines, toll roads, airports, railroads, marine ports and telecommunication companies.

(7) Non-traditional fixed income fund. The fund seeks to provide returns above the fixed- income benchmarks through security selection, modest leverage, and strict risk controls.

(8) Private credit fund. The fund seeks absolute returns through opportunistic loans made to private companies that are senior and mezzanine in the capital stack.

(9) Private credit fund. The fund seeks absolute returns through opportunistic loans made to private companies that are senior in the capital stack.

(10) Closed end private real estate fund. The fund seeks to invest in a diversified portfolio of real estate assets including multifamily, industrial, and other property types. The fund intends to generate strong performance through investing in highly desire properties in high demand markets.

(11) Ultra-short fixed income fund. The fund invests a high level of income with low volatility through purchases of short-term investment securities including investment-grade corporate and government securities, asset backed securities, bank obligation, residential and commercial mortgage-backed securities, municipal bonds, and emerging corporate bonds.

Risk Disclosures: (PFRS)

As a means of limiting its exposure to fair value losses, the investment guidelines for the Pompano Beach Police and Firefighters' Retirement System (PFRS) look to control impacts from interest rate risk in both rising and declining interest rate environments considering such factors as credit quality and duration for losses in rising rate environments, and credit quality in declining rate environments. The benchmarks are monitored and changed when warranted by the investment market environment. Debt portfolios are structured and managed to produce returns based on risks inherent in the selected benchmarks.

Information about the sensitivity of the fair values of the investments for the PFRS to market interest rate fluctuations is provided by the following table which shows the

distribution of the Plan's investments by remaining maturity at September 30, 2025.

		Remaining Maturity (in years)			
Investment Type	**Reported Value**	**Less than 1**	**1 to 5**	**6 to 10**	**More than 10**
US government obligations	$ 6,025,494	$ -	$ 3,253,577	$ 730,754	$ 2,041,163
Mortgage backed securities	4,810,044	-	182,419	56,605	4,571,020
Municipal obligations	158,121	-	-	105,777	52,344
Corporate obligations	8,314,380	210,525	2,835,398	2,958,171	2,310,286
Collateralized mortgage obligations	2,571,147	-	348,790	377,210	1,845,147
Foreign obligations	539,441	-	117,291	307,739	114,411
	22,418,627	$ 210,525	$ 6,737,475	$ 4,536,256	$ 10,934,371
Investment types not subject to interest rate risk:					
Equity securities	182,628,248				
Infrastructure fund	16,678,052				
Hedge funds and private equity	47,043,232				
Private credit fund	18,851,595				
Real estate	15,856,375				
Money market funds	7,119,380				
Total Investments	$ 310,595,509				

Credit Risk: PFRS

The City's Police and Firefighters' Retirement Plan also utilize portfolio diversification in order to control credit risk. The Plan's investment policy requires all fixed income investments to hold a credit rating in one of the four highest classifications by a major rating service. Commercial paper, if used, must be of only the highest quality (rating of A-1 or P-1). Investments in fixed income securities with a rating of Baa3 are limited to 15% of the fixed income portfolio. The fixed income investments credit ratings for the fiscal year ended September 30, 2025 ranged between Aaa and Ba1 and below ratings. Positions rated below Ba1 by Moody's may hold a BBB equivalent rating by S&P or Fitch. All of the fixed income investments for the fiscal year ended September 30, 2025 met the ratings requirements of the investment policy or an approved exception thereto.

	Fair Value	**Corporate**	**CMO**	**Foreign**	**Municipal**	**US Government**
US government guaranteed*	$ 10,835,538	$ -	$ -	$ -	$ -	$ 10,835,538
Quality rating of credit risk debt securities:						
Aaa	1,427,807	119,457	1,308,350	-	-	-
Aa2	185,610	34,007	99,259	-	52,344	-
Aa3	139,589	73,101	14,012	-	52,476	-
A1	574,668	550,393	-	24,275	-	-
A2	557,219	470,518	33,400	-	53,301	-
A3	1,259,502	1,155,323	45,321	58,858	-	-
Ba1 and Below	6,155,068	5,711,259	34,804	409,005	-	-
Not rated	1,283,626	200,322	1,036,001	47,303	-	-
Total credit risk debt securities	11,583,089	8,314,380	2,571,147	539,441	158,121	-
Total fixed income securities	$ 22,418,627	$ 8,314,380	$ 2,571,147	$ 539,441	$ 158,121	$ 10,835,538

*Obligations are backed by the full faith and credit of the US Government

Concentration of Credit Risk – Concentration of credit risk is defined as the risk of loss

attributed to the magnitude of an investment in a single issuer.

The investment policy of the Police and Firefighters' Retirement Plan utilizes limitations on securities of a single issuer to manage this risk. The Plan's investment policy limits investments in the fixed income portion of the portfolio to 15% of a given issuer and limits equity investments in any one company to 5% of the equity portion of each portfolio manager (at market). As of September 30, 2025, the Cohen & Steers Global Infrastructure Fund, Inc. Class A investment was approximately 5.3% of the System's net position restricted for pension benefits.

(B) Receivables and Other Assets, net

Receivables at fiscal year-end for the City's governmental individual major funds, non- major governmental funds in the aggregate and internal service funds, are as follows:

Governmental	General	NW CRA	East CRA	EMS	Capital Projects	Non-Major Govt'l	Internal Service	Total
Receivables:								
Electric franchise tax	$ 2,164,877	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,164,877
Electric utility tax	1,171,452	-	-	-	292,863	-	-	1,464,315
EMS transport fees	-	-	-	899,299	-	-	-	899,299
Utility taxes	237,720	-	-	-	-	-	-	237,720
Leased assets	-	439,886	231,412	-	-	-	-	671,298
Slot machine revenue	161,638	-	-	-	-	-	-	161,638
Other	157,549	1,378	-	-	-	-	-	158,927
Less: Allowance for uncollectibles	(13,247)	-	-	-	-	-	-	(13,247)
Total governmental receivables (net)	$ 3,879,989	$ 441,264	$ 231,412	$ 899,299	$ 292,863	$ -	$ -	$ 5,744,827
Due from other governments:								
State half cents sales tax	$ 1,275,700	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,275,700
State local option gas tax	181,872	-	-	-	102,101	22,109	-	306,082
Motor fuel tax	-	-	-	-	-	-	13,958	13,958
FL communications service tax	835,613	-	-	-	-	-	-	835,613
Broward County court fines	15,835	-	-	-	-	-	-	15,835
Broward County - ad valorem taxes	312,873	-	-	42,042	-	20,658	-	375,573
Broward County - OES	45,258	-	-	-	-	-	-	45,258
Broward County -Surtax projects	-	-	-	-	-	6,143,721	-	6,143,721
Broward Sheriff's Office -SRO	63,781	-	-	-	-	-	-	63,781
Broward County (Comm Bus)	-	-	-	-	-	118,554	-	118,554
State of Florida - PEMT	-	-	-	1,849,810	-	-	-	1,849,810
Florida Dept of Transportation	-	-	-	-	-	22,740	-	22,740
Lighthouse Point	2,973	-	-	-	-	-	-	2,973
Lauderdale by the Sea	192,116	-	-	-	-	-	-	192,116
FL Dept of Economic Opportunity CDBG	-	-	-	-	-	247,204	-	247,204
Home - HUD	-	-	-	-	-	16,642	-	16,642
US Dept of Justice - JAG	-	-	-	-	-	30,862	-	30,862
US Dept of Energy	155,944	-	-	192,116	-	-	-	348,060
State of FL - A1A Improvements	-	-	-	-	614,618	-	-	614,618
State of FL - Historic Preserve	-	-	-	-	125,000	-	-	125,000
Florida Environmental Protection	-	-	-	-	-	47,178	-	47,178
Total due from other governments	$ 3,081,965	$ -	$ -	$ 2,083,968	$ 841,719	$ 6,669,668	$ 13,958	$ 12,691,278

Receivables at fiscal year-end for the City's proprietary major funds, non- major proprietary funds in the aggregate, are as follows:

Business-type	Utility	Parking	Stormwater	Nonmajor Enterprise	Total
Receivables:					
Water /sewer customer charges	$ 7,292,919	$ -	$ -	$ -	$ 7,292,919
Solid waste service charges	-	-	-	1,345,372	1,345,372
Stormwater customer charges	-	-	500,857	-	500,857
Parking Fees	-	479,619	-	-	479,619
Less: Allowance for uncollectibles	(366,032)	(148,385)	(30,754)	(69,612)	(614,783)
Total business-type receivables (net)	$ 6,926,887	$ 331,234	$ 470,103	$ 1,275,760	$ 9,003,984
Due from other governments:					
Broward County OES	$ 8,627	$ -	$ 103,415	$ 164,985	$ 277,027
Florida Dept of Transportation	-	-	-	1,682	1,682
US Dept of Environmental Protection	650,814	-	-	-	650,814
Broward County	175,000	-	-	-	175,000
Total due from other governments	$ 834,441	$ -	$ 103,415	$ 166,667	$ 1,104,523

Mortgages

The Northwest Community Redevelopment District (the Northwest District) provided qualified individuals with loans/grants to build new homes for various infill housing projects which were reported as community redevelopment expenses/expenditures. The Northwest District has placed a mortgage lien on these new homes with a covenant that the owner must reside at the property for the respective period of time in order to remain eligible for the grant. The Northwest District's reasonable assumption is that the homeowner will reside at the home for the stipulated period. The Northwest District maintains a memorandum record of the outstanding mortgage amounts related to these grants. These amounts are reduced ratably over the 10-year period as it relates to the grants for the infill housing projects. Should the homeowner move, sell or refinance, the Northwest District is paid a prorated amount of the initial grant. After the 10-year period the amounts relating to these mortgages are forgiven. During fiscal year 2025, no one had defaulted on the terms of the grants and consequently, the Northwest District did not receive any repayments related to these grants. At September 30, 2025 the unamortized amount outstanding related to these grants was $410,613. Due to the reasonable assumption made above of expected homeowner residence for the grant period, a receivable has not been recorded.

Assets Held for Resale for Redevelopment

The City and the NW CRA and East CRA Districts acquire and develop property in economically depressed areas, for the intention of rendering the property suitable for economic development and then reselling it to private sector purchasers meeting certain criteria. Since these properties are acquired with the express intent of resale and development, they are reported at lower of cost/donated value or net realizable value. Assets donated from the City or other related entities are recorded at the carrying value of the donor entity. Donated assets from other sources are recorded at lower of cost/donated value or net realizable value. The cost basis of assets held for resale and development include costs incurred to acquire the asset and prepare the asset for resale and development, such as purchase price, closing fees, surveys, lot clearing, demolition, judgments levied through suits, costs of construction, permits etc. These assets include land, land improvements and buildings. Upon the sale of these assets, a gain or loss is

recognized. When the net realizable amount is less than the carrying amount, a loss would be recognized. Gains are recorded as a gain from sale of capital assets in the government-wide statements and proceeds from sale of capital assets in the fund financial statements and losses are recorded as economic environment expenses/expenditures.

Additionally, the City participates in the Neighborhood Stabilization Program (NSP) funded by the United States Department of Housing and Urban Development (HUD). The Housing and Economic Recovery Act signed into law on July 30, 2008 provided Neighborhood Stabilization funds to assist local governments to acquire foreclosed, vacant and abandoned properties to address neighborhood decline. HUD awarded NSP funds to the City to stabilize City neighborhoods through the purchase of foreclosed properties. Through this program, the City purchases foreclosed homes in targeted neighborhoods with the intention of rehabilitating and selling them back to the public. The homes are available for purchase by eligible residents meeting certain income requirements. The cost basis of assets held for resale and development in this category include all costs incurred by the City to acquire and redevelop or rehabilitate the homes or properties up to a marketable, safe, and habitable condition. These assets are recorded at the lower of cost or net realizable value.

Assets held for resale and redevelopment activity for the year ended September 30, 2025 are as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Assets held for resale and redevelopment	$ 44,134,361	$ 19,963,212	$ 2,919,433	$ 61,178,140

(C) Capital Assets and Construction Commitments

Capital asset activity for the fiscal year ended September 30, 2025 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities:				
Capital assets, not depreciated/ amortized:				
Land	$ 77,634,789	$ 82,244	$ -	$ 77,717,033
Construction in progress	141,719,703	37,624,436	4,347,783	174,996,356
Total capital assets, not depreciated/amortized	219,354,492	37,706,680	4,347,783	252,713,389
Capital assets net of accumulated depreciation/amortization				
Buildings	88,967,793	-	-	88,967,793
Infrastructure	171,527,273	1,376,123	-	172,903,396
Improvements other than buildings	252,712,247	2,964,961	-	255,677,208
Machinery and equipment	44,589,725	6,425,270	662,495	50,352,500
Art work	360,149	-	-	360,149
Lease assets - land	12,268,475	-	2,302	12,266,173
Lease assets - buildings	1,487,809	-	-	1,487,809
Lease assets - equipment	2,401,146	1,005,572	472,096	2,934,622
Software as subscription	789,985	18,074	-	808,059
Total capital assets being depreciated/amortized	575,104,602	11,790,000	1,136,893	585,757,709
Less accumulated depreciation/amortization for:				
Buildings	46,029,866	2,005,007	1	48,034,872
Infrastructure	99,995,481	4,256,285	-	104,251,766
Improvements other than buildings	111,374,662	6,756,319	-	118,130,981
Machinery and equipment	34,875,578	3,821,301	662,495	38,034,384
Art work	165,896	26,346	-	192,242
Lease assets - land	729,979	242,934	2,302	970,611
Lease assets - buildings	459,826	228,334	-	688,160
Lease assets - equipment	1,407,117	544,022	472,100	1,479,039
Software as subscription	275,311	133,559	-	408,870
Total accumulated depreciation/amortization	295,313,716	18,014,107	1,136,898	312,190,925
Total capital assets being depreciated/amortized, net	279,790,886	(6,224,106)	(4)	273,566,784
Governmental activities capital assets, net	$ 499,145,378	$ 31,482,574	$ 4,347,779	$ 526,280,173

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type activities:				
Capital assets, not depreciated/ amortized:				
Land	$ 468,659	$ -	$ -	$ 468,659
Construction in progress	39,701,450	30,804,173	6,365,698	64,139,925
Total capital assets, not depreciated/ amortized	40,170,109	30,804,173	6,365,698	64,608,584
Capital assets, being depreciated/ amortized:				
Buildings	75,016,948	-	-	75,016,948
Infrastructure	125,048,951	123,560	-	125,172,511
Improvement other than buildings	164,441,859	6,363,048	-	170,804,907
Machinery and equipment	35,837,303	3,916,042	290,523	39,462,822
Intangible Asset	9,200,000	-	-	9,200,000
Lease assets - equipment	16,715	-	16,715	-
Art work	30,000	-	-	30,000
Total capital assets being depreciated/amortized	409,591,776	10,402,650	307,238	419,687,188
Less accumulated depreciation/amortization for:				
Buildings	42,243,904	2,134,600	-	44,378,504
Infrastructure	84,130,201	3,138,214	-	87,268,415
Improvements other than buildings	83,683,688	3,633,566	-	87,317,254
Machinery and equipment	29,680,455	2,676,666	290,523	32,066,598
Intangible Asset	15,333	184,000	-	199,333
Lease assets - equipment	16,715	-	16,715	-
Art work	29,500	500	-	30,000
Total accumulated depreciation/amortization	239,799,796	11,767,546	307,238	251,260,104
Total capital assets being depreciated/amortized, net	169,791,980	(1,364,896)	-	168,427,084
Business-type activities capital assets, net	$ 209,962,089	$ 29,439,277	$ 6,365,698	$ 233,035,668

Depreciation and amortization expense were charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	$ 7,661,603
Community development	234,146
Public Safety	1,470,304
Transportation	3,347,949
Physical environment	1,424,575
Culture and Recreation	3,875,530
Total depreciation/amortization expense - governmental activities	$ 18,014,107
Business-type activities:	
Utilities	$ 8,543,485
Parking	795,828
Stormwater	1,314,895
Airpark	870,921
Sanitation	242,417
Total depreciation/amortization expense - business-type activities	$ 11,767,546

The City has active construction projects as of September 30, 2025. Significant projects that were ongoing as of September 30, 2025 for governmental activities with significant commitments, were as follows:

Project	Expended through September 30, 2025	Capital Projects	Capital Project 2018 GO Bonds	Capital Project 2021 GO Bonds	Nonmajor Governmental	Total Remaining Commitment
GOB Dixie Highway SEG 2	$ 28,260,981	$ -	$ -	$ 873,359	$ 6,842,149	$ 7,715,508
GOB McNab Rd Improvement	4,012,441	7,279,100	-	11,682,801	-	18,961,901
GOB A1A Improvement	17,796,183	324,760	237,146	540,654	-	1,102,560
Enhanced Landscape FDOT Improvement	5,965,723	545,527	-	-	-	545,527
GOB Ultimate Sports	226,026	-	-	537,610	-	537,610
GOB Fire Emergency OPS	172,271	1,054,423	-	-	-	1,054,423
New Skatepark	141,184	1,669,520	-	-	-	1,669,520
	$ 56,574,809	$ 10,873,330	$ 237,146	$ 13,634,424	$ 6,842,149	$ 31,587,049

Significant projects that were ongoing as of September 30, 2025 for business-type activities with significant commitments were as follows:

Project	Expended through September 30, 2025	Utility	Stormwater	Remaining Commitment
Lyons Improvement Series 2021	$ 19,161,823	$ 634,785	$ -	$ 634,785
Stormwater NW 16 LN	1,754,861	-	1,093,797	1,093,797
	$ 20,916,684	$ 634,785	$ 1,093,797	$ 1,728,582

(D) Leases and Subscription-Based Information Technology Arrangements (SBITA)

Leases

A lease is defined as a contractual agreement that conveys control of the right-to-use (RTU) of another entity's nonfinancial asset, for a minimum contractual period of greater than one year, in an exchange or exchange-like transaction. The City may be the lessee or the lessor in nonfinancial assets with lease contracts that include land, buildings, building improvements, vehicles, machinery and equipment.

In compliance with GASB Statement No. 87, *Leases*, when the City is the lessor, the City recognized lease receivable, accrued interest receivable, deferred inflows of resources related to leases, lease revenues, and interest revenue on the governmental fund and government-wide financial statements.

When the City is the lessee, the governmental funds recognized the lease expenditures. Proprietary funds and government-wide financials statements recognized the right-to-use (RTU) assets with related accumulated amortization, lease liabilities, accrued interest payable, interest expense and amortization expense.

The City has a variety of variable payment clauses within its lease arrangements. Components of variable payments that are fixed in substance are included in the measurement of the lease liability, while variable payments based on the usage of the underlying asset are excluded from this liability.

Contracts with maximum terms of twelve months or less, those with termination clauses by either party without notice periods or leases that transfer ownership of the underlying assets, are excluded from GASB Statement No. 87. Due to being under one primary

government reporting legal entity, the leases amongst City departments are excluded from GASB Statement No. 87 because the control is not conveyed to another legal entity.

City as Lessor

The City owns and leases various buildings and land parcels to third parties. As of September 30, 2025, the value of the lease receivable was $671,298. The value of the deferred inflow of resources was $549,897. During the current fiscal year, the City recognized lease revenue of $237,424. The City uses its estimated incremental borrowing interest rate to record its leases. The interest rates range from 0.8640% to 3.7417%. The remaining terms of these leases are between three to five years.

	Governmental Activities	
Classification	Term Range In Months	Lease Receivable as of September 30, 2025
Buildings	24-120	$ 671,298
Total lease receivables		$ 671,298

Receipts Forecast

Year Ending September 30	Governmental Activities		
	Principal	Interest	Total
2026	$ 186,424	$ 17,058	$ 203,482
2027	171,017	12,115	183,132
2028	175,580	7,051	182,631
2029	121,630	2,312	123,942
2030	16,647	104	16,751
Total	$ 671,298	$ 38,640	$ 709,938

City as Lessee

As of September 30, 2025, the City was a lessee on various leases related to Governmental Activities for the use of various lease assets for equipment, buildings and land that expire between 2025 and 2073. As of September 30, 2025, the value of the lease liability was $14,431,943. The City is required to make annual payments ranging from $309 to $414,644 through the terms of the leases. The leases have interest rates ranging from 1.18% to 5.52%. The balance of the right-to-use lease assets as of September 30, 2025 was $16,688,604 with accumulated amortization of $3,137,810 and is included with Lease Asset - Equipment, Lease Assets - Buildings, and Lease Assets - Land on the Capital Assets rollforward table for Governmental Activities.

The Business-type Activities had a vehicle lease in the previous year that ended as of September 30, 2025.

Subscription Based Information Technology Arrangements (SBITA)

The City has a subscription-based information technology arrangement (SBITA)

for the use of software. The right-to-use asset is reported within the Governmental Activities capital assets rollforward table as Software as Subscription. As of September 30, 2025, the subscription asset had an original cost of $808,059 and accumulated amortization of $408,870, resulting in a net book value of $399,189. As of September 30, 2025, the outstanding subscription liability related to this agreement was $425,933. The City is required to make annual fixed payments of $145,761. The remaining term on the subscription is three years. The City uses its estimated incremental borrowing interest rate of 3.3313% to measure the present value of the subscription liability at the commencement of the agreement.

Total future minimum lease payments under lease agreements are as follows:

Year Ending	Governmental Activities		
September 30	Principal	Interest	Total
2026	$ 827,299	$ 445,156	$ 1,272,455
2027	702,003	424,260	1,126,263
2028	419,715	409,821	829,536
2029	358,022	397,645	755,667
2030	243,238	388,549	631,787
2031-2035	432,007	1,895,121	2,327,128
2036-2040	536,934	1,824,492	2,361,426
2041-2045	752,546	1,723,418	2,475,964
2046-2050	1,010,819	1,584,875	2,595,694
2051-2055	1,336,852	1,400,688	2,737,540
2056-2060	1,708,431	1,161,889	2,870,320
2061-2065	2,153,218	855,902	3,009,120
2066-2070	2,700,912	472,648	3,173,560
2071-2073	1,249,947	61,435	1,311,382
Total	$ 14,431,943	$ 13,045,899	$ 27,477,842

Total future minimum payments under SBITAs are as follows:

Year Ending	Governmental Activities		
September 30	Principal	Interest	Total
2026	$ 131,573	$ 14,188	$ 145,761
2027	141,787	9,805	151,592
2028	152,573	5,082	157,655
Total	$ 425,933	$ 29,075	$ 455,008

(E) Unearned/Unavailable Revenue

Unearned/Unavailable revenue at fiscal year end for the City's governmental individual major funds and non-major governmental funds in the aggregate are as follows:

Governmental Activities	General Fund	NW CRA	East CRA	EMS Fund	Non Major Govt'l Funds	Total
Unearned revenue:						
Local Business Taxes	$ 1,290,678	$ -	$ -	$ -	$ -	$ 1,290,678
Law Enforcement Trust Fund	-	-	-	-	611,740	611,740
Unredeemed Gift Cards	34,399	-	-	-	-	34,399
Prepaid Rent	-	4,500	-	-	-	4,500
Cultural Foundation	15,884	-	-	-	-	15,884
American Rescue Plan Act	-	-	-	-	635,542	635,542
SHIP Grant Funds	-	-	-	-	1,302,233	1,302,233
Total unearned revenue	$ 1,340,961	$ 4,500	$ -	$ -	$ 2,549,515	$ 3,894,976
Unavailable revenue:						
Broward County - Ad Valorem	247,248	-	-	41,393	22,870	311,511
Deferred lease revenue	-	332,627	217,270	-	-	549,897
Total unavailable revenue	$ 247,248	$ 332,627	$ 217,270	$ 41,393	$ 22,870	$ 861,408

(F) Interfund Loans and Transfers

The composition of interfund balances as of September 30, 2025, is as follows:

Due to/from other funds:

Receivable	Payable	Amount	
General Fund	Special Purpose Fund	$ 4,114,746	(a)
		$ 4,114,746	

(a) This is a short-term non-interest bearing receivable and payable to cover a negative cash balance at fiscal year-end in the Special Purpose Fund that is expected to be repaid within the next fiscal year.

In the government-wide statement of net position, interfund balances between governmental activities and business-type activities have been summarized and reported on a single line called "internal balances" (net amount of $2,244,925), which is the amount of the internal service fund look-back adjustment to enterprise funds.

Transfers in/out are as follows:

	Transfers In:					
Transfers out	General Fund	EMS	Capital Projects	Nonmajor Govt'l Funds	Subtotal Govt'l Activities	Total
General Fund	$ -	$ 11,550,100	$ 14,423,739	$ -	$ 25,973,839	$ 25,973,839
Capital Projects	-	-	-	925,000	925,000	925,000
East District Fund	-	-	-	-	-	-
Nonmajor Govt'l Funds	496	-	2,157,979	6,207,425	8,365,900	8,365,900
Stormwater	290,440	-	-	-	290,440	290,440
Total	$ 290,936	$ 11,550,100	$ 16,581,718	$ 7,132,425	$ 35,555,179	$ 35,555,179

The $496 transfer from Cultural Arts Foundation (nonmajor) to General Fund was to close residual balances of the foundation currently being operated in the General Fund.

1) The $290,440 transfer from the Stormwater Fund to the General Fund was reimbursement of operating costs paid by the General Fund.

2) The $11,550,100 transfer from the General Fund to the Emergency Management Services (EMS) Fund was to subsidize the emergency medical service net current operating expenditures.

3) The $14,423,739 transfer from General Fund to Capital Projects Fund was due to the funding of various capital improvement projects during the current fiscal year. These projects included the road resurfacings program, police substation and cultural center.

4) Of the $2,157,979 transfer: $1,771,699 from Special Purpose (nonmajor) to Capital Projects Fund was partial funding of the McNab RD Bridge; $386,280 from the American Rescue Plan Act Fund (nonmajor) to Capital Projects Fund (nonmajor) was to fund design and construction of a new skatepark.

5) Of the $925,000 transfer: $200,000 from Capital Projects Fund to Special Purpose Fund (nonmajor) was to contribute to the building of a new skate park; $725,000 from Capital Projects Fund to American Rescue Plan Act Fund (nonmajor) was to contribute to the City's portion of the Water Taxi program.

6) Of the $6,207,425 transfer: $6,007,425 from the Building Permit Fund (nonmajor) to Building Inspections Capital Fund (nonmajor) was to fund design and construction of Building Permit offices; $200,000 from the Special Purpose (nonmajor) to Other Grants (nonmajor) was to fund the City's Circuit Transit program.

(G) Long-term Obligations

Summarized below are the City’s debt issued to finance the acquisition of properties for community development and capital projects, which were outstanding at September 30, 2025.

Governmental Activities Debt:

- On June 26, 2018 the City Commission authorized the issuance of General Obligation Bonds, Series 2018 (the "Series 2018 Bonds"), per City Ordinance No 2018-58. The Series 2018 Bonds were subsequently issued on October 2, 2018. The Series 2018 Bonds were issued in order to (i) finance certain capital projects of the City, and (ii) pay costs of issuance on the bonds. The Series 2018 Bonds were issued in the par amount of $99,375,000.

  The Series 2018 Bonds are payable solely from Ad Valorem Taxes levied each year by the City and payable through 2048. Interest on the Series 2018 Bonds ranges from 4% to 5% with a true interest cost of 3.65% through July 1, 2048, the scheduled maturity of the bonds.

- On September 14, 2021 the City Commission authorized the public sale of the General Obligation Bonds, Series 2021 (the "Series 2021 Bonds"), per City Ordinance No

2021-75. The Series 2021 Bonds were subsequently issued on October 13, 2021. The Series 2021 Bonds were issued in order to finance, reimburse the cost of constructing, equipping, renovating, replacing and improving certain capital projects of the City. The Series 2021 Bonds were issued in the par amount of $68,195,000.

The Series 2021 Bonds are payable solely from Ad Valorem Taxes levied each year by the City and payable through 2051. Interest on the Series 2021 Bonds ranges from 4% to 5% with a true interest cost of 2.72% through July 1, 2051, the scheduled maturity of the bonds.

At September 30, 2025, the City had $148,220,000 principal outstanding related to both obligations. Principal and interest paid for the current fiscal year and total tax revenues were $9,707,650 and $9,834,787, respectively. At September 30, 2025, total principal and interest remaining on the bonds is $235,272,250 payable through July 1, 2051.

- On April 23, 2013, the Pompano Beach Community Redevelopment Agency Board authorized the issuance of tax increment revenue bonds – Series 2013A and B (collectively known as the Series 2013 bonds). The Series 2013 bonds were subsequently issued on June 20, 2013. The Series 2013A bonds were issued at a fixed rate of 3.48%, with a final maturity of February 1, 2030, for the purpose of refunding and redeeming the Agency's outstanding tax increment revenue bonds, Series 2010A, which bore an interest rate of 5.13% and had an outstanding balance of $9,055,000. As a result of the refunding, the Series 2010A bonds are considered fully refunded and the outstanding balance has been removed from the financial statements. The Series 2013B bonds were issued at a fixed interest rate of 2.83% and a final maturity of February 1, 2030, to finance the cost of community projects in the East District Redevelopment Area and to cover related costs of issuance in the original aggregate principal amount of $5,000,000.This Bond and the interest hereon is payable solely from and secured by a lien upon a pledge of the Pledged Tax Increment Revenues.

  At September 30, 2025, the City had $5,045,000 outstanding related to this obligation. Principal and interest paid for the current fiscal year and total tax increment revenues were $1,096,313 and $6,088,414, respectively. At September 30, 2025, total principal and interest remaining on the bonds is $5,496,095 payable through February 2030.

- On June 28, 2022 the Pompano Beach Community Redevelopment Agency Board authorized the issuance of tax increment revenue bonds – Series 2022. The Series 2022 bonds were subsequently issued on July 6, 2022. The Series 2022 bonds were issued at a fixed rate of 3.00%, with a final maturity of August 1, 2037. The Series 2022 Bonds were issued in order to finance the improvements to Dixie Highway from SW 2nd Street to NE 10th Street and along Atlantic Boulevard from NW 7th Avenue to Cypress Road within the public rights of-way. This Bond and the interest hereon is payable solely from and secured by a lien upon a pledge of the Pledged Tax Increment Revenues.

  At September 30, 2025, the City had $12,530,000 outstanding related to this obligation. Principal and interest paid for the current fiscal year and total tax increment revenues were $1,256,550 and $7,979,459, respectively. At September 30, 2025, total

principal and interest remaining on the bonds is $15,104,450 payable through August 1, 2037.

Business-type Activities Debt:

- On April 14, 2015 the City Commission authorized the issuance of Taxable Certificates of Participation (Parking Garage Project) – Series 2015 (the "Certificates"), per City Ordinance No. 2015-30. The Certificates were subsequently issued on June 10, 2015. The Certificates were issued for the purpose of providing funds to finance the acquisition, construction and installation of a new public garage structure and surrounding public improvements, pay capitalized interest on the Certificates through July 1, 2018 and pay costs of issuance on the Certificates. The Certificates were issued in the par amount of $23,875,000.

  The City refunded Taxable Certificate of Participation, Series 2015 by placing the proceeds of new Taxable Certificate of Participation, Series 2022 in an irrevocable trust to provide for all future lease payments of the old Certificate. Accordingly, the trust account assets and liabilities for the defeased certificate are not included in the City's general purpose financial statements.

  The Certificates are payable solely from legally available revenues as budgeted and appropriated each year by the City to make rent payments under the lease agreement and are payable through 2040. Interest on the Certificates is 3.400% through January 1, 2040, the scheduled maturity of the Certificates. The total principal and interest remaining to be paid on the Certificates is $28,419,700.

- On June 22, 2021, the City Commission authorized the issuance of Water and Wastewater Revenue Bond - Series 2021(Series 2021 Bonds) per City Ordinance 2021-62 and 2021-63. The Water and Wastewater Series 2021 bonds were issued for the purpose of financing the acquisition, construction, and equipping of projects relating to the City's Water and Wastewater Utility System.

  The City has pledged certain net revenues of the water and wastewater revenue bonds. The interest on the Water and Wastewater Series 2021 bonds is 2.57% through March 2041, the scheduled maturity of the bonds. Principal and interest payment on the Series 2021 bonds are due semi-annually through maturity.

  At September 30, 2025, the City had $8,695,000 outstanding relating to this obligation. Principal and interest paid for the current fiscal year were $687,264. At September 30, 2025, the total principal and interest remaining on the bonds is $10,596,414.

- On June 22, 2021, the City Commission authorized the issuance of Stormwater Utility Revenue Bond - Series 2021(Stormwater Series 2021 Bonds) per City Ordinance 2021-64 and 2021-65. The Stormwater Series 2021 bonds were issued for the purpose of financing the acquisition, construction, and equipping of projects relating to the City's Stormwater Utility System.

  The City has pledged certain net revenues of the stormwater utility system. The interest on the Stormwater Series 2021 bonds is 2.57% through March 2041, the scheduled maturity of the bonds. Principal and interest payment on the Series 2021

bonds are due semi-annually through maturity.

At September 30, 2025, the City had $7,655,000 outstanding relating to this obligation. Principal and interest paid for the current fiscal year was $604,508. At September 30, 2025, the total principal and interest remaining on the bonds is $9,328,263.

- On October 22, 2024, the City Commission authorized the issuance of Water and Wastewater Revenue Bond - Series 2024(Series 2024 Bonds) per City Ordinance 2025-01. The Water and Wastewater Series 2024 bonds were issued for the purpose of financing the acquisition, construction, and equipping of projects relating to the City's Water and Wastewater Utility System.

  The City has pledged certain net revenues of the water and wastewater revenue bonds. The interest on the Water and Wastewater Series 2024 bonds is 5% through September 2054, the scheduled maturity of the bonds. Principal and interest payment on the Series 2024 bonds are due semi-annually through maturity.

  At September 30, 2025, the City had $77,990,000 outstanding relating to this obligation. Principal and interest paid for the current fiscal year were $3,955,742. At September 30, 2025, the total principal and interest remaining on the bonds is $152,667,000.

Conduit Debt:

- On January 13, 2015 the City Commission authorized the issuance of Revenue Bonds, Series 2015, in an amount not exceeding $40 million, for the purpose of loaning the proceeds to John Knox Village of Florida, Inc. (the Village) in order to finance or reimburse the costs of certain capital improvements to the senior living and healthcare facilities owned and operated by the Village, fund any necessary reserves, and pay the costs of issuance of the bonds. The 2015 Series bonds were subsequently issued on February 12, 2015 in the amount of $29,470,000. The bonds are limited obligations of the City payable from the loan payments due from the Village. The City is not obligated to pay the principal or interest on the bonds except from the loan payments made by the Village, and neither the faith and credit nor the taxing power of the City is pledged to the payment of the principal and interest on the bonds. At September 30, 2025, total principal and interest outstanding related to this debt issue was $22,945,000 and $12,430,836 respectively.

- On September 8, 2020 the City Commission authorized the issuance of Revenue and Revenue Refunding Bonds, Series 2020 (the “2020 Bonds”), in an amount not exceeding $90,000,000, for the purpose of loaning the proceeds to the Village for the purposes of (i) refunding the Health Facilities Revenue Refunding Bonds, Series 2010 Bonds that were outstanding as of the date of issuance of the 2020 Bonds and refinancing certain previous draws on a line of credit of the Village had outstanding that was issued by Northern Trust Company (the “Line”), the proceeds of which 2010 Bonds and Line financed and refinanced various capital improvements to the Village Community; (ii) financing, or reimbursing the Village for, the cost of certain capital improvements for or to the Village Community, including, without limitation, a new

community pavilion and related amenities, dining facilities and other improvements; (iii) funding a debt service reserve fund and capitalized interest, and (iv) paying costs associated with the issuance of the 2020 Bonds. The Series 2020 Bonds were subsequently issued on October 29, 2020 in the par amount of $77,605,000. The bonds are limited obligations of the City payable from the loan payments due from the Village. The City is not obligated to pay the principal or interest on the bonds except from the loan payments made by the Village, and neither the faith and credit nor the taxing power of the City is pledged to the payment of the principal and interest on the bonds. At September 30, 2025, total principal and interest outstanding related to this debt issue was $71,405,000 and $47,032,725 respectively.

- On November 9, 2021 the City Commission authorized the issuance of Revenue Bond Series (John Knox- "The Series 2021 Bond") in the amount not exceeding $160,000,000, for the purpose of renovation, construction, and equipping of certain capital improvements to the Senior Living and Healthcare Facilities. The bonds are limited obligations of the City payable from the loan payments due from the Village. The City is not obligated to pay the principal or interest on the bonds except from the loan payments made by the Village, and neither the faith and credit nor the taxing power of the City is pledged to the payment of the principal and interest on the bonds. At September 30, 2025, total principal and interest outstanding related to the debt issue was $91,480,000 and $82,083,951.

At September 30, 2025, the aggregate principal amount of conduit debt outstanding is $185,830,000. Since the bonds do not constitute a debt or pledge of the faith and credit of the City, the debt is not reported in the accompanying financial statements.

Changes in long-term liabilities

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
General Obligation Bonds					
Series 2018	$ 87,590,000	$ -	$ 2,125,000	$ 85,465,000	$ 2,235,000
Series 2021	64,040,000	-	1,285,000	62,755,000	1,355,000
Add: Bond premiums	18,215,948	-	558,981	17,656,967	668,456
Total GO bonds payable	169,845,948	-	3,968,981	165,876,967	4,258,456
Direct borrowings and direct placements					
Bonds payable CRA:					
Tax increment bonds-East District	5,950,000	-	905,000	5,045,000	940,000
Tax increment bonds-NW District	13,385,000	-	855,000	12,530,000	885,000
Total bonds payable	19,335,000	-	1,760,000	17,575,000	1,825,000
Notes payable:	2,866,000	-	213,000	2,653,000	222,000
Financing arrangements payable:	10,541,088	8,600,000	4,295,871	14,845,217	4,321,249
Total direct borrowings	32,742,088	8,600,000	6,268,871	35,073,217	6,368,249
Claims and judgments	17,971,000	2,602,956	2,393,956	18,180,000	2,977,660
Lease liability	14,205,740	1,005,573	779,370	14,431,943	827,299
Subscription liability	533,312	18,074	125,453	425,933	131,573
Net pension liability:					
PFRS	206,592,108	35,288,512	29,781,349	212,099,271	-
GERS	92,983,713	32,154,009	52,070,065	73,067,657	-
Total net pension liability	299,575,821	67,442,521	81,851,414	285,166,928	-
Total OPEB liability	9,878,933	810,203	622,957	10,066,179	528,110
Compensated absences*	10,057,384	903,395	-	10,960,779	683,952
Long-term liabilities	$ 554,810,226	$ 81,382,722	$ 96,011,002	$ 540,181,946	$ 15,775,299
Business-type activities:					
Direct borrowings and direct placements					
Water & Wastewater revenue bonds, series 2021	$ 9,150,000	$ -	$ 455,000	$ 8,695,000	$ 465,000
Stormwater Utility bond revenue, series 2021	8,055,000	-	400,000	7,655,000	410,000
Certificates of participation	22,655,000	-	765,000	21,890,000	830,000
Water & Wastewater revenue bonds, series 2024	-	79,005,000	1,015,000	77,990,000	1,045,000
Add: Bond premiums	-	7,432,462	185,812	7,246,650	247,749
Financing arrangements payable	271,075	-	194,461	76,614	76,614
Notes payable	17,801,399	847,558	689,482	17,959,475	698,242
Total direct borrowings and direct placements	57,932,474	87,285,020	3,704,755	141,512,739	3,772,605
Net pension liability (GERS)	32,606,702	11,133,046	18,440,706	25,299,042	-
Total OPEB liability	2,278,724	457,471	351,745	2,384,450	121,816
Compensated absences*	1,944,695	-	18,418	1,926,277	120,200
Long-term liabilities	94,762,595	98,875,537	22,515,624	171,122,508	4,014,621
Total long-term liabilities	$ 649,572,821	$ 180,258,259	$ 118,526,626	$ 711,304,454	$ 19,789,920

*The change in compensated absences above is a net change for the year.

Direct borrowings and direct placements

The City's outstanding liabilities from direct borrowings and direct placements related to governmental activities were $35,073,217 as of September 30, 2025.

The tax increment bonds are secured by a gross lien on tax increment revenues generated within the Agency’s East District’s Redevelopment Area on parity with the 2013A Bonds.

The bond resolution contains events of default provisions such as payment defaults; and breaches of bond covenant, agreements and provisions in the bonds. The occurrence of a material adverse effect and certain bankruptcy events provides the bondholders the authority to pursue action in court to enforce collection, however it is not construed as granting the Bondholder a lien on any real property of the City.

The tax increment bonds are secured solely by the Pledged Revenues generated within the Agency's Northwest District Redevelopment Area. The bond resolution contains events of default provisions such as payment defaults; and breaches of bond covenant, agreements and provisions in the bonds. The occurrence of a material adverse effect and certain bankruptcy events provides the bondholders the authority to pursue action in court to enforce collection, however it is not construed as granting the Bondholders a lien on any real property of the City.

The energy, and fleet equipment financing arrangements/note obligations are subject to annual appropriation by the City. The financing arrangement agreement contains events of default provisions such as payment defaults and breach of terms in the agreement. In the event of a default the lender may demand immediate possession of any and all equipment in the agreement.

The HUD Section 108 note is secured by grant allocations made by the US Department of Housing and Urban Development (HUD) for the Community Development Block Grant to the City. The note agreement contains events of default provisions such as payment defaults and breach of terms in the agreement. In the event of a default, HUD may withhold future funding and pursue action in court to enforce collection.

The City's outstanding liabilities from direct borrowings and direct placements related to business-type activities were $134,266,089 as of September 30, 2025.

The Certificates of Participation are payable solely from legally available revenues as budgeted and appropriated each year by the City. The lease-purchase agreement contains events of default provisions such as payment defaults; and breaches of bond covenant, agreements and a provision that in the event of any default all outstanding amounts would be due and payable immediately upon written request of the majority of the owners of the certificates. In the event of a default the City would be required to return possession of the parking garage to the Pompano Beach Finance Corporation.

The energy, and fleet equipment financing arrangements/note obligations are subject to annual appropriation by the City. The financing arrangements agreement contains events of default provisions such as payment defaults and breach of terms in the agreement. In the event of a default the lender may demand immediate possession of any and all equipment in the agreement.

The City has pledged future stormwater revenues, net of specified operating expenses (net revenues), to repay the State Revolving Fund (SRF) loan. The loan agreement contains events of default provisions such as payment defaults and breach of terms in the agreement. In the event of a default the lender has several remedies available which include establishing rates, collecting fees, accelerating the repayment schedule and pursuing action in court to enforce collection.

The City has pledged future water and wastewater revenues, net of specified operating expenses (net revenues), to repay the Water and Wastewater Revenue Bond 2021 & 2024

loans. The loan agreement contains events of default provisions such as payment defaults and breach of terms in the agreement. In the event of a default, the lender has several remedies available which include establishing rates, collecting fees, accelerating the repayment schedule and pursuing action in court to enforce collection.

The City has pledged future stormwater utility revenues, net of specified operating expenses (net revenues), to repay the Stormwater Utility Revenue Bond 2021. The loan agreement contains events of default provisions, such as payment defaults and breach of terms in the agreement. In the event of a default, the lender has several remedies available which include establishing rates, collecting fees, accelerating the repayment schedule and pursuing action in court to enforce collection

The City has no lines of credit. Debt service requirements on long-term debt at September 30, 2025, are as follows:

	Governmental Activities				Business-type Activities	
	Bonds		Direct Borrowings and Direct Placements		Direct Borrowings and Direct Placements	
Fiscal Year	Principal	Interest	Principal	Interest	Principal	Interest
2026	$ 3,590,000	$ 6,127,150	$ 6,368,249	$ 1,048,724	$ 3,524,920	$ 5,192,499
2027	3,770,000	5,947,650	6,039,918	844,201	3,605,517	5,080,688
2028	3,960,000	5,759,150	5,453,270	639,925	3,757,844	4,963,334
2029	4,160,000	5,561,150	4,661,024	450,496	3,925,287	4,840,236
2030	4,355,000	5,353,150	3,258,756	301,592	4,107,845	4,710,536
2031-2035	24,815,000	23,769,800	9,292,000	968,100	23,451,864	21,362,403
2036-2040	30,185,000	18,394,600	-		28,987,283	16,973,953
2041-2045	36,710,000	11,855,200	-	-	17,936,427	12,490,835
2046-2050	32,885,000	4,132,800	-	-	20,050,000	8,095,000
2051-2055	3,790,000	151,600	-	-	19,960,000	2,555,750
2056-2060	-	-	-	-	4,959,102	-
	$ 148,220,000	$ 87,052,250	$ 35,073,217	$ 4,253,038	$ 134,266,089	$ 86,265,234

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities.

For the governmental activities, pension liabilities, compensated absences and OPEB liabilities are generally liquidated by the General Fund and EMS Funds. Pension contributions are paid by the General Fund and EMS Funds as actuarially determined by the actuaries of the pension plans.

Bond indentures for the water and sewer bonds contain provisions relating to annual debt service payments, restricted account transactions, minimum sinking fund requirements, and minimum revenue levels. The City believes that it is in compliance with all bond provisions and maintained reserves totaling $3,844,086 at September 30, 2025.

The City Charter limits the amount of net general obligation bonded debt to 15% of the assessed property valuation. At September 30, 2025, the statutory limit for the City was $3,167,173,901 providing a legal debt margin of $3,001,296,934, as the City had $165,876,967 in general obligation debt outstanding at September 30, 2025.

The Tax Reform Act of 1986 arbitrage rebate regulations require earnings from investment of tax-exempt debt proceeds which exceed the yield on the debt to be remitted to the

federal government every five years. As of September 30, 2025 the City had negative arbitrage related to all outstanding bond issues. Amounts to be rebated, if any, depend on net results of arbitrage calculations in future years.

The annual requirements to pay principal and interest on bonds and notes at September 30, 2025 are as follows:

GO Bonds Series 2018

	Governmental Activities		
	Principal	Interest	Total
2026	$ 2,235,000	$ 3,542,100	$ 5,777,100
2027	2,350,000	3,430,350	5,780,350
2028	2,465,000	3,312,850	5,777,850
2029	2,590,000	3,189,600	5,779,600
2030	2,710,000	3,060,100	5,770,100
2031-2035	15,445,000	13,436,000	28,881,000
2036-2040	18,795,000	10,089,800	28,884,800
2041-2045	22,855,000	6,018,600	28,873,600
2046-2050	16,020,000	1,298,200	17,318,200
	$ 85,465,000	$ 47,377,600	$ 132,842,600

GO Bonds Series 2021

	Governmental Activities		
	Principal	Interest	Total
2026	$ 1,355,000	$ 2,585,050	$ 3,940,050
2027	1,420,000	2,517,300	3,937,300
2028	1,495,000	2,446,300	3,941,300
2029	1,570,000	2,371,550	3,941,550
2030	1,645,000	2,293,050	3,938,050
2031-2035	9,370,000	10,333,800	19,703,800
2036-2040	11,390,000	8,304,800	19,694,800
2041-2045	13,855,000	5,836,600	19,691,600
2046-2050	16,865,000	2,834,600	19,699,600
2051-2055	3,790,000	151,600	3,941,600
	$ 62,755,000	$ 39,674,650	$ 102,429,650

CRA Bonds:

	Governmental Activities						
	Northwest (NW) CRA District Series 2022 Tax Increment Revenue Bond			East CRA District Series 2013 Bonds			
	Principal	Interest	Total	Principal	Interest	Total	Total Governmental Activities
2026	$ 885,000	$ 375,900	$ 1,260,900	$ 940,000	$ 159,210	$ 1,099,210	$ 2,360,110
2027	910,000	349,350	1,259,350	975,000	125,889	1,100,889	2,360,239
2028	935,000	322,050	1,257,050	1,005,000	91,437	1,096,437	2,353,487
2029	965,000	294,000	1,259,000	1,045,000	55,767	1,100,767	2,359,767
2030	995,000	265,050	1,260,050	1,080,000	18,792	1,098,792	2,358,842
2031-2035	7,840,000	968,100	8,808,100	-	-	-	8,808,100
	$ 12,530,000	$ 2,574,450	$ 15,104,450	$ 5,045,000	$ 451,095	$ 5,496,095	$ 20,600,545

Water & Wastewater Revenue Bond Series 2021

	Business-type Activities		
	Principal	Interest	Total
2026	$ 465,000	$ 220,506	$ 685,506
2027	475,000	208,491	683,491
2028	490,000	196,220	686,220
2029	495,000	183,562	678,562
2030	510,000	170,712	680,712
2031-2035	2,775,000	647,447	3,422,447
2036-2040	3,150,000	270,171	3,420,171
2041-2045	335,000	4,305	339,305
	$ 8,695,000	$ 1,901,414	$ 10,596,414

Storm Water Utility Revenue Bond Series 2021

	Business-type Activities		
	Principal	Interest	Total
2026	$ 410,000	$ 194,164	$ 604,164
2027	420,000	183,562	603,562
2028	425,000	172,704	597,704
2029	440,000	161,653	601,653
2030	455,000	150,281	605,281
2031-2035	2,440,000	569,641	3,009,641
2036-2040	2,770,000	237,468	3,007,468
2041-2045	295,000	3,790	298,790
	$ 7,655,000	$ 1,673,263	$ 9,328,263

Water & Wastewater Revenue Bond Series 2024

	Business-type Activities		
	Principal	Interest	Total
2026	$ 1,045,000	$ 3,899,500	$ 4,944,500
2027	1,100,000	3,847,250	4,947,250
2028	1,150,000	3,792,250	4,942,250

2029	1,215,000	3,734,750	4,949,750
2030	1,275,000	3,674,000	4,949,000
2031-2035	7,380,000	17,349,250	24,729,250
2036-2040	9,425,000	15,309,250	24,734,250
2041-2045	15,390,000	12,420,000	27,810,000
2046-2050	20,050,000	8,095,000	28,145,000
2051-2055	19,960,000	2,555,750	22,515,750
	$ 77,990,000	$ 74,677,000	$ 152,667,000

Note Payable:

On November 23, 2015 the City received a $4,308,000 loan commitment from the US Department of Housing and Urban Development (HUD) Section 108 Loan Guarantee Program. HUD will raise the funds via a public offering of its trust certificates at a future date. In the interim the City may elect to be advanced funds via interim financing from a financial institution selected by HUD. As of September 30, 2025, the City has received $4,308,000 in interim financing related to the $4,308,000 loan commitment from HUD. The balance on the loan as of September 30, 2025 is $2,653,000. The purpose of this loan is to maximize existing right-of-ways to add sidewalks where they may be missing or widen existing sidewalks wherever possible to provide a better pedestrian experience; improve and upgrade existing water, sewer and drainage facilities that promote opportunities for future growth and encourage private investment; add lush landscaping features and pedestrian-friendly light fixtures; and, implement traffic calming features to inspire a safer environment. The project will expand on recent improvements carried out by the Pompano Beach Community Redevelopment Agency (CRA) in Downtown Pompano and will span the following areas:

- NE 1st Street
- Flagler Ave
- NE 3rd Street
- NE 4th Street
- NE 2nd Ave
- NE 3rd Ave

The interest rate is variable (3-month Treasury auction rate plus 35 basis points) until the date HUD converts it into a permanent loan or the redemption date, whichever is earlier. These dates have not been determined. During the interim period, interest will be billed to the City on the first day of each February, May, August and November. A schedule of principal and interest will be provided by HUD after the conversion of the loan.

Certificates of Participation

The annual requirements to pay principal and interest on certificates of participation at

September 30, 2025 are as follows:

	Business-type Activities		
	Principal	Interest	Total
2026	$ 830,000	$ 730,150	$ 1,560,150
2027	905,000	700,655	1,605,655
2028	980,000	668,610	1,648,610
2029	1,055,000	634,015	1,689,015
2030	1,140,000	596,700	1,736,700
2031-2035	7,100,000	2,317,270	9,417,270
2036-2040	9,880,000	882,300	10,762,300
	$ 21,890,000	$ 6,529,700	$ 28,419,700

Description of Obligation	Year Defeased	Final Payment/ Call Date	Original Issue	Amount Defeased
2015 Certificate of Participation	2022	01/2040	$ 23,875,000	$ 21,130,000

State Revolving Loan

On October 10, 2016 the City adopted Resolution No. 2017-25 approving a construction loan to the City in the amount of $2,685,932 from the State of Florida Department of Environmental Protection Clean Water State Revolving Fund Program. The construction loan was provided for the Avondale Stormwater Improvements project. The annual interest rate on the loan is 0%.

The annual requirements to pay principal on the loan at September 30, 2025 are as follows:

	Principal
2026	$ 134,890
2027	134,890
2028	134,890
2029	134,890
2030	134,890
2031-2035	674,450
2036-2040	472,114
	$ 1,821,014

On May 9, 2017 the City adopted Resolution No. 2017-240 approving a construction loan to the City in the amount of $2,807,597 from the State of Florida Department of Environmental Protection Clean Water State Revolving Fund Program. The construction loan was provided for Esquire Lake Neighborhood Drainage Improvement project. The annual interest rate on the loan is 0.105%.

	Principal	Interest	Total
2026	$ 139,011	$ 2,185	$ 141,196
2027	139,303	2,039	141,342
2028	139,596	1,893	141,489
2029	139,890	1,746	141,636
2030	140,183	1,599	141,782
2031-2035	705,347	5,782	711,129
2036-2040	712,790	2,063	714,853
	$ 2,116,120	$ 17,307	$ 2,133,427

On April 12, 2019 the City adopted Resolution No. 2019-38 approving a construction loan to the City in the amount of $402,790 from the State of Florida Department of Environmental Protection Clean Water State Revolving Fund Program. The construction loan was provided for backflow preventers and meters at four interconnections. The annual interest rate on the loan is 1.120%.

	Principal	Interest	Total
2026	$ 13,105	$ 2,784	$ 15,889
2027	13,252	2,637	15,889
2028	13,401	2,488	15,889
2029	13,552	2,338	15,890
2030	13,704	2,186	15,890
2031-2035	70,863	8,585	79,448
2036-2040	74,933	4,515	79,448
2041-2045	39,066	659	39,725
	$ 251,876	$ 26,192	$ 278,068

On April 23, 2024 the City adopted Resolution No. 2024-116 approving a construction loan to the City in the amount of $9,200,000 from the State of Florida Department of Environmental Protection Clean Water State Revolving Fund Program. The construction loan was provided for backflow preventers and meters at four interconnections. The annual interest rate on the loan is 1.640%.

	Principal	Interest	Total
2026	$ 411,300	$ 142,827	$ 554,127
2027	418,072	136,054	554,126
2028	424,957	129,169	554,126
2029	431,955	122,172	554,127
2030	439,068	115,058	554,126
2031-2035	2,306,204	464,428	2,770,632
2036-2040	2,502,446	268,186	2,770,632
2041-2045	1,877,361	62,081	1,939,442
	$ 8,811,363	$ 1,439,975	$ 10,251,338

Financing Arrangements

The City entered into several financing agreements to purchase equipment to be used for Fire Department, Parks and Recreation, Solid Waste and Public Works operations. The agreements are for no more than five (5) years. The annual requirements to pay

principal and interest on these financing agreements at September 30, 2025 are as follows:

	Governmental Activities			Business-type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2026	$ 4,321,249	$ 513,614	$ 4,834,863	$ 76,614	$ 383	$ 76,997
2027	3,924,918	368,962	4,293,880	-	-	-
2028	3,273,270	226,438	3,499,708	-	-	-
2029	2,401,024	100,729	2,501,753	-	-	-
2030	924,756	17,750	942,506	-	-	-
	$ 14,845,217	$ 1,227,493	$ 16,072,710	$ 76,614	$ 383	$ 76,997

(H) Governmental Funds - Fund Balance

Fund balances for governmental funds are reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Please refer to Note (I)(T) for a description of these categories.

The City Commission has adopted a formal minimum unassigned fund balance policy for the General Fund via Resolution No. 2013-358, whereby a target equal to at least 17% of that fund's annual appropriation budget must be maintained. The City has met this requirement for the fiscal year ended September 30, 2025.

Below is a table of fund balance categories and classifications at September 30, 2025 for the City's governmental funds:

	General	NW CRA District	East CRA District	Emergency Medical Services	Capital Projects	Capital Project 2018 GO Bonds	Capital Project 2021 GO Bonds	Non-major Govt'l Funds	Total
Fund Balances:									
Non-spendable									
Inventories	$ 165,627	$ -	$ -	$ 556,424	$ -	$ -	$ -	$ -	$ 722,051
Prepaids	9,200	1,173,567	280,000						1,462,767
Lease receivable		107,259	14,142	-	-	-	-	-	121,401
Restricted:									
Building Permit Function	-	-	-	-	-	-	-	8,749,501	8,749,501
Emergency Medical Services	-	-	-	3,394,988	-	-	-	-	3,394,988
GO Bonds Debt Service	-	-	-	-	-	-	-	1,294,151	1,294,151
Transportation	-	-	-	-	-	-	-	32,752	32,752
Community Parks	-	-	-	-	1,985,749	-	-	-	1,985,749
Streets and Bridges	-	-	-	-	-	4,067,260	17,359,920	-	21,427,180
Public Safety	-	-	-	-	-	1,015,342	28,426,485	28,221	29,470,048
Parks, Recreation and Leisure	-	-	-	-	-	1,224,263	4,408,902	-	5,633,165
Community Redevelopment	-	71,718,703	20,071,747	-	-	-	-	4,138,990	95,929,440
Committed:									
Cemetery Care	-	-	-	-	-	-	-	909,153	909,153
Disaster Relief	-	-	-	-	-	-	-	404,506	404,506
Affordable Housing	-	-	-	-	-	-	-	5,630,298	5,630,298
Tree Canopy Landscape	-	-	-	-	-	-	-	1,768,944	1,768,944
City Hall	-	-	-	-	-	-	-	18,327,584	18,327,584
Beach Area Parking	-	-	-	-	-	-	-	5,909	5,909
Emergency Medical Services	-	-	-	-	-	-	-	28,688	28,688
Assigned:									
Future obligations	-	-	-	-	32,901,427	-	-	-	32,901,427
Encumbrances									
General Government	1,492,332	-	-	-	-	-	-	-	1,492,332
Public Safety	1,627,864	-	-	-	-	-	-	-	1,627,864
Physical Environment	880,547	-	-	-	-	-	-	-	880,547
Culture & Recreation	657,909	-	-	-	-	-	-	-	657,909
Subsequent Year's Expenditures	4,731,000	-	-	-	-	-	-	-	4,731,000
Unassigned	71,254,144	-	-	-	-	-	-	-	71,254,144
Total Fund Balances	$ 80,818,623	$ 72,999,529	$ 20,365,889	$ 3,951,412	$ 34,887,176	$ 6,306,865	$ 50,195,307	$ 41,318,697	$ 310,843,498

Encumbrances. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end, the amount of encumbrances expected to be honored upon performance by the vendor in the next year was as follows:

General Fund	$	4,658,652
Capital Projects Fund		13,393,340
Nonmajor Governmental Funds		8,711,221
Total	$	26,763,213

(I) Property Taxes

The City levies property taxes each October 1, which becomes a lien on real and personal property located in the City. Property taxes are based on the assessed values determined by the Broward County Property Appraiser as of the prior January 1. The current year's levy is based on assessed property values totaling approximately $22.3 billion. Taxes are collected directly by Broward County and remitted to the City as collected.

The State of Florida permits the City to levy taxes up to 10 mills of assessed property valuation for the General Fund. The City levied taxes at 5.2705 mills for the General Fund, 0.5000 mils for the EMS District and 0.5358 mills for Debt Service for the fiscal year ended September 30, 2025.

All taxes are due from property owners on March 31. Taxes become delinquent on April 1 and are subject to the issuance of tax sale certificates if unpaid by June 1. Gross tax collections for the year ended September 30, 2025 were approximately 99.5% of the total tax levy.

(J) Post Employment Benefits Other Than Pensions

Plan Description - The City as a single employer, maintains a Post Employment Benefits Plan, for benefits other than pension (OPEB). There are no assets accumulated in a trust that meet the criteria in paragraph 4 of GASB Statement No. 75. Pursuant to Section 112.0801, Florida Statutes, the City is mandated to permit participation in the health insurance program by eligible retirees (as defined in the City's pension plans as discussed in more detail at Note III) and their eligible dependents at a cost to the retiree that is no greater than the cost at which coverage is available for active employees.

Benefits Provided - Retirees pay 100% of the blended (active and retiree combined) equivalent premium rates. The blended rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees. The OPEB Plan does not issue a separate stand-alone financial report. The City is financing the post employee benefits on a pay-as-you go basis. For fiscal year 2025, 47 retirees received health care benefits. Annual payments amounted to $1,786,312 for the current fiscal year, towards which the City made $649,926 (implicit subsidy) in benefit payments. Retirees made the remaining payments of $1,136,386, for the fiscal year ended September 30, 2025.

As of October 1, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	47
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	749
Total	796

Total OPEB Liability

The City's total OPEB liability of $12,450,629 was measured as of September 30, 2025, and was determined by an actuarial valuation as of October 1, 2023.

Actuarial assumptions and other inputs. The total OPEB liability as of September 30, 2025 (reporting date) was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount rate
4.50% per annum; this rate was used to discount all future benefit payments and is based on the return on the S&P Municipal Bond 20-year High Grade Index as of the measurement date.

Salary increases
3.00% per annum.

Cost-of-living increases
Retiree contributions, health insurance premiums, and the implied subsidy have been assumed to increase in accordance with the healthcare cost trend rates.

Healthcare cost trend rates
Increases in healthcare costs are assumed to be 7.50% for the 2023/24 fiscal year graded down by 0.50% per year to 5.00% for the 2028/29 and later fiscal years.

Age-related morbidity
Healthcare costs are assumed to increase at the rate of 3.50% for each year of age.

Implied subsidy
Because the insurance carrier charges the same monthly rate for health insurance regardless of age, an implied monthly subsidy for the retiree and his spouse of $450 and $725, respectively, under the HMO plan or $700 and $900 under the PPO plan, respectively, has been assumed at age 62 for the 2023/24 fiscal year; at other ages, the implied subsidy was developed based on the age-related morbidity assumption and, for other fiscal years, the implied subsidy was increased in accordance with the healthcare cost trend rates; the implied subsidy is assumed to disappear at age 65.

Mortality basis
Sex-distinct rates set forth in the PUB-2010 Mortality Table (without income adjustments) for general employees, with full generational improvements in mortality using Scale MP-2020.

Retirement
For general employees, retirement is assumed to occur at the earlier of age 55 with 20 years of service or age 62 with three years of service, but no earlier than age 60; for firefighters and police officers, retirement is assumed to occur at age 47 with 20 years of service (if hired before May 27, 2014), age 50 with 20 years of service (if hired after May 26, 2014), or age 55 with 10 years of service, but no earlier than age 55.

Other decrements
Assumed employment termination is based on the Scale 155 table; assumed disability is based on the Wyatt 1985 Disability study (Class 1 for general employees and Class 4 for firefighters and police officers).

Coverage election
50% of eligible employees are assumed to elect medical coverage upon retirement or disability in accordance with their current election as to plan choice; of the future retirees assumed to elect coverage, one-third are assumed to cover their spouse as well; coverage for spouses is assumed to end upon the retiree's death.

Spouses and dependents
Husbands are assumed to be three years older than wives; retirees are not assumed to have any dependent children.

COBRA
Future healthcare coverage provided solely pursuant to COBRA was not included in the OPEB valuation; because the COBRA premium is determined periodically based on plan experience, the COBRA premium to be paid by the participant is assumed to fully cover the cost of providing healthcare coverage during the relevant period.

Changes
Since the prior measurement date, the discount rate was increased from 4.06% per annum to 4.50% per annum, and the implied subsidy for the retiree and his spouse at age 62 for the 2023/24 fiscal years was changed from $450.00 and $725.00, respectively, under the HMO plan and from $700.00 and $900.00, respectively, under the PPO plan to the amounts shown above.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at 9/30/2024	$ 12,157,657
Changes for the year:	
Service cost	834,997
Expected interest growth	570,207
Benefit payments	(649,926)
Assumption changes	(462,306)
Net changes	292,972
Balance at 9/30/2025	$ 12,450,629

Sensitivity of Total OPEB Liability

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.50%) or 1-percentage-point higher (5.50%) than the current discount rate:

	1% Decrease (3.50)%	Discount Rate (4.50)%	1% Increase (5.50)%
Total OPEB liability	$ 13,549,087	$ 12,450,629	$ 11,464,801

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.5% decreasing to 4.0%) or 1-percentage-point higher (8.5% decreasing to 6.0%) than the current healthcare cost trend rates:

	1% Decrease (6.5% decreasing to 4.0%)	Healthcare Cost Trend Rates (7.5% decreasing to 5.0%)	1% Increase (8.5% decreasing to 6.0%)
Total OPEB liability	$ 10,999,556	$ 12,450,629	$ 14,169,557

For the year ended September 30, 2025, the City recognized OPEB expense of $271,813. At September 30, 2025, the City reported deferred outflows and inflows of resources related to OPEB as follows.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of assumptions or other inputs	$ 632,935	$ 3,466,492

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ended September 30,	
2026	$ (483,465)
2027	(487,580)
2028	(491,228)
2029	(473,872)
2030	(438,624)
Thereafter	(458,788)
	$ (2,833,557)

(III) OTHER INFORMATION

(A) Employee Retirement System Police and Firefighters' Retirement System (PFRS)

1. Summary of Significant Accounting Policies

Basis of accounting – The PFRS's financial statements are prepared using the accrual basis of accounting. Contributions from the Plan's members are recognized as revenue in the period in which the contributions are due. Contributions from the City and the Broward Sheriff's Office (BSO), as calculated by the System's actuary, are recognized as revenue when due and when the entities have made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Method used to value investments – Investments are reported at fair value except for the money market funds which are reported at amortized cost. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Net appreciation (depreciation) in fair value of investments includes realized and unrealized gains and losses. Realized gains and losses are determined on the basis of specific cost. Interest and dividends are recorded as earned. Purchases and sales of investments are recorded on a trade date basis. Dividends are recorded on the ex-dividend date. For more detail regarding the methods used to measure the fair value of investments, refer to the fair value hierarchy discussed in Note II(A).

Use of estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (US GAAP) requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

2. Plan Description and Contribution Information

The following brief description of the Plan is provided for general information purposes only. Participants should refer to City ordinances for more complete information.

Plan description – The Pompano Beach Police and Firefighters' Retirement System ("PFRS") was established by ordinance of the City of Pompano Beach, Florida ("City") on August 15, 1972 (effective October 1972), to account for the financial activity of the Pompano Beach Police and Firefighters' Retirement Plan ("Plan"). The PFRS is a single- employer defined benefit pension plan, which is administered by a nine member Board of Trustees comprised of three members appointed by the City Commission, three members elected by/from the Firefighter members, and three members elected by/from the Police members. Ordinance Section No. 34.047 provides the Board of Trustees sole and exclusive responsibility for the administration and operation of the PFRS, including the authority to establish and amend benefit terms and contribution requirements.

All full time employees of the Police and Fire departments, who are classified as sworn police officers and firefighters are covered by this single-employer defined benefit pension plan. In August 1999, the City contracted with the Broward County Sheriff's Office ("BSO") whereby the BSO would provide policing services in Pompano Beach. As a result, all of the City's police officers were employed by the BSO. Participating police officers were given the option to either remain in the Plan or switch to the BSO's retirement plan, and the Plan was closed to new police officers. The PFRS is an integral part of the primary government of the City and is included as a pension trust fund in the City's basic financial statements. However, the PFRS also issues a stand alone

financial report that may be obtained by writing to the Pension Board, P.O. Box 610489, Pompano Beach, Florida 33061-0489.

The PFRS provides retirement, death and disability benefits for its members. Benefit provisions are established and may be amended by the City of Pompano Beach, in conjunction with the members' collective bargaining units. A member may retire with normal benefits after reaching age 47 and accumulating 20 or more years of credited service or age 55 and accumulating 10 or more years of credited service. Pursuant to Ordinance 2023-10, effective October 1, 2022, firefighters may retire with normal benefits at any age and accumulation of 20 years of credited service or age 47 and accumulation of 7 or more years of credited service. Police officer with 20 or more years of credited service may receive an early retirement benefit at age 47 or an immediate benefit at a reduced amount. Police officers who have attained age 50 and have completed 10 years of service are also eligible for an early retirement benefits. Members may delay retirement between normal retirement with benefits that are computed in the same manner as normal retirement. Normal retirement benefits are stipulated in Section 34.055 of the City's Code of Ordinances and are contingent upon a member's employment classification, separation date, length of service and average monthly earnings. In general, normal retirement benefits are the member's average monthly earnings times the number of years of service multiplied by a factor ranging from 3.0% to 4.0%.

Each October 1, an automatic cost of living adjustment (COLA) of 2% is provided to those retirees who have been retired at least 5 years. An additional increase of up to 1% may be paid to those same retirees under certain circumstances. Effective October 1, 2024, firefighter retirees who were employed on or after October 1, 2022, will receive an automatic cost of living adjustment (COLA) of 3% after a one-year delay.

Disability benefits for service related disabilities are paid to the member for at least 10 years or until recovery. Benefits are calculated as 75% of the member's final earnings in effect at the date the benefit is approved. Disability benefits for non-service related disabilities for police officer members with 10 or more years of credited service, or firefighter members with 7 or more credited service are paid to a member for at least 10 years or until recovery. Benefits are calculated as 3% of the member's average monthly earnings times the number of credited service years, up to a maximum of 60% of the member's salary, plus 2% of average monthly earnings times the number of credited service years in excess of 25 years.

Pre-retirement death benefits for service related deaths are payable to the member’s surviving spouse until death or remarriage (for life if the member was killed in the line of duty). Benefits are calculated as $5,000 lump sum payment plus 75% of the member’s final earnings. In addition, eligible children each receive 7.5% of the member’s final earnings. If no eligible surviving spouse exists, eligible children each receive 15% of the member’s final earnings not to exceed 50%. Pre-retirement death benefits for non-service related deaths of members with more than 10 years of credited service are payable to a designated beneficiary. The designated beneficiary may elect to receive a return of the member’s contribution plus interest or an accrued benefit payable at normal retirement or early retirement. In addition, the designated beneficiary may elect the pre-retirement death benefit for non-service related deaths of members with 5 to 10 years of credited service. Pre-retirement death benefits for non-service related deaths of members with 5 to 10 years of credited service are paid to the member’s surviving spouse for life. Benefits are computed as a $5,000 lump sum plus 65% of the member’s accrued benefits at the date of death, subject to a minimum of 20% of the member’s average monthly salary. In addition, eligible children each receive 7.5% of the member’s final earnings. If no eligible surviving spouse exits, eligible children each receive 15% of the member’s final earnings. The pre-retirement death benefit for members

with 1 to 5 years of credited service is a $5,000 lump sum payment to the member's designated beneficiary. Post retirement death benefits are payable to the member's beneficiary in accordance with the terms of the payment method selected.

A police officer member with less than 10 years of credited service, or a firefighter member with less than 7 years of credited service, who terminates employment is refunded his or her contributions, plus interest of 3%. A vested member who terminates employment may receive his or her accrued benefit payable at normal retirement date or early retirement date or a refund of contributions plus 3% interest.

Membership consisted of the following at October 1, 2024, the date of the latest actuarial valuation:

Inactive plan members or beneficiaries currently receiving benefits	448
Inactive plan members entitled but not yet receiving benefits	3
Active plan members	153
Total	604

Deferred Retirement Option Plan (Drop) Plan - Any member who is eligible to receive a normal retirement pension and prior to attaining 25 years of service may elect to participate in a deferred retirement option plan ("DROP") while continuing his or her active employment as a police officer or firefighter. The maximum DROP participation period is five years for police officers and eight years for firefighters. A member with 25 years of credited service, who is not yet eligible for normal retirement may elect to participate in the DROP upon reaching normal retirement. Upon participation in the DROP, the member becomes a retiree for all PFRS purposes so that he or she ceases to accrue any further benefits under the pension plan. Normal retirement payments that would have been payable to the member as a result are accumulated and invested in the DROP plan to be distributed to the member upon his or her termination of employment. Participation in the DROP plan ceases for a member after 5 years for police officers and 8 years for firefighters. As of September 30, 2025, the balance in the DROP account was $26,956,8895 with 86 DROP participants. These amounts are included in the total investment balance presented on the statement of fiduciary net position.

Drop Loan Program - The PFRS allowed participants to borrow from their DROP account. The loan limit is up to 50% of participant's account balance, subject to a minimum of $5,000 and a maximum of $50,000. The interest rate charged is the "prime rate" in effect on the day of loan application and the repayment schedule and maturity date may not exceed five years. At September 30, 2025, the balance of DROP loans outstanding was $765,591.

Share Plan - A Supplemental Retirement Benefit Plan was established for firefighter members who were employed on October 1, 2010. Firefighters who were actively employed on that date were given a share, based on completed months of service, of the existing Chapter 175 reserves. Annually thereafter, Chapter 175 contributions exceeding $821,230 are also allocated to members who are employed at the end of each fiscal year. In addition, earnings are posted to the share plan accounts each January 1. Firefighters become vested in their accounts at the rate of 50% after 10 years of service, 75% after 15 years of service and 100% after 20 years of service. On September 30, 2022, the Share Plan for Firefighters established by Ordinance 2011-68 was terminated and repealed as a result of the City and the union's mutual agreement that all Chapter 175 premium tax revenues each year be used to offset City pension contributions. The members' Share Plan account balances became 100% vested and were distributed throughout the fiscal

year. As of September 30, 2025, the balance in the share plan account was $55,738. This amount is included in the total investment balance presented on the statement of fiduciary net position.

Effective October 1, 2022, a defined contribution component, the Firefighters' Share Plan was established as required by Florida Statute. No premium tax revenues will be allocated to the plan unless mutually agreed upon between the City and the union.

Effective February 28, 2017, a Supplemental Retirement Benefit Plan for police officer members was established in accordance with Chapter 185, Florida Statutes. Under this Plan, a portion of monies received from the Chapter 185 contributions is set aside to provide special benefits to eligible police officer members. Annually, Chapter 185 contributions exceeding $876,088 are allocated 50% to a Police Share Plan and 50% to reduce the unfunded actuarial liability of the Plan. In accordance with a policy adopted on July 10, 2018, police officer members who were vested with a minimum of ten years of service as of February 28, 2017 were each given a share. The Share Plan funds are allocated to all eligible police members at the end of each fiscal year and distributed to retired police officers annually on December 1. Share Plan funds are held in an account with posted earnings for the remaining active police members until retirement pay status is attained. As of September 30, 2025, the balance in the police officers' Share Plan account was $575,858. This amount is included in the total investment balance presented on the statement of fiduciary net position.

Contributions – Contribution requirements are established and may be amended by the City in conjunction with the Broward County Police Benevolent Association and the Pompano Beach Professional Firefighters Local 1549. The contribution requirements are determined based on the benefit structure established by the City. The City is required to contribute amounts necessary to finance the benefits through periodic contributions at actuarially determined rates. Police officers are required to contribute 8.6% and firefighters 11.6% of their annual covered salary. Pursuant to Chapters 175 and 185 of the Florida Statutes, a premium tax on certain property and casualty insurance contracts written on Pompano Beach properties is collected by the State and is remitted to the City for the PFRS. The City and BSO are required to contribute the remaining amounts necessary to fund the benefits through periodic contributions at actuarially determined rates. Administrative costs are funded through investment earnings.

In accordance with Florida Statutes, and in the absence of mutual consent, additional premium tax revenues in excess of a base amount are reserved 50%, to fund minimum benefits or benefits in excess of minimums, and 50% to fund a Share Plan. As of the October 1, 2024 actuarial valuation, the cumulative balance of additional premium tax revenues used to provide Share Plan benefits to police officer member (Chapter 185 funds) totaled $461,543. Chapter 185 premium tax funds in excess of the minimum received in 2025 totaled $1,093,505 of which $546,753 was allocated to reduce the unfunded actuarial liability of the Plan and $546,752 was allocated to the police officers' Share Plan accounts on September 30, 2025.

(B) Employee Retirement System General Employees' Retirement System

1. Summary of Significant Accounting Policies

Basis of Accounting – The GERS's financial statements are prepared using the accrual basis of accounting. Member contributions are recognized as revenues in the period in which employee contributions are due.

Use of Estimates – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to

make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

City and County contributions are recognized as revenues when due pursuant to actuarial valuations. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan.

Investments – Plan investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. (Please refer to Note (II)(A) for discussion of fair value measurements).

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net (depreciation) appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

2. Plan Description

Organization – The City of Pompano Beach General Employees' Retirement System (the GERS) is a single employee defined benefit pension plan established by the City of Pompano Beach, Florida (the City), on December 8,1972. The GERS reflects the provisions and requirements of Ordinance Section No. 34.010 through 34.040, as amended. In September 1991, the City contracted with Broward County for the operation of the Pompano Beach Public Library. As part of this agreement, all City employees who chose to remain in the library system became employees of Broward County. These employees were given the option of remaining in the GERS, in which case Broward County would make the required annual employer contributions as determined by the Plan actuary. In August 1999, the City also contracted with the Broward County Sheriff's Office ("BSO") whereby the BSO would provide policing services in Pompano Beach. As a result, certain code enforcement officers were employed by the BSO. Participating code enforcement officers were given the option to either remain in the Plan or switch to the BSO's retirement plan.

The GERS is administered by a seven member Board of Trustees comprised of three persons elected directly by the members, three persons who are not members appointed by the City Commission and one person elected by the other six trustees. Ordinance Section No. 34.012 provides the Board of Trustees sole and exclusive responsibility for the administration and operation of the GERS, including the authority to establish and amend benefit terms and contribution requirements.

Since the GERS is sponsored by the City, the GERS is included as a pension trust fund in the City's annual comprehensive financial report, as part of the City's financial reporting entity. The GERS issues a stand alone financial report that may be obtained by writing to the Pension Board, 2255 S.W. 2nd Street, Pompano Beach, Florida 33069.

The following brief description of the GERS is provided for general information purposes only. Participants should refer to the Plan document for more detailed and comprehensive information.

Participants

Participants are all general employees with full-time status, elected officials and appointees and senior managers of the City of Pompano Beach who have met the requirements of the City's merit system. Members are further divided in the following two tiers:

Tier One members are those members hired prior to June 8, 2011 and all members participating in the Plan on or after December 17, 2020.

Tier Two is now closed for new service. Tier Two members are those members hired on or after June 8, 2011 through December 16, 2020. Tier Two members who fully pay to convert their Tier Two service to Tier One service within the allowable timeframe will receive Tier One service credit for that time. Otherwise they retain their Tier Two service credit for service while in Tier Two and will receive a bifurcated benefit at retirement.

Membership

At September 30, 2023, pension plan membership consisted of the following:

Inactive members or their beneficiaries currently receiving benefits	528
Inactive members entitled to but not yet receiving benefits	38
Active members	577
Total	1,143

Pension Benefits

Normal retirement is at the earlier of attainment of age 55 and 20 completed years of credited service or age 62 and 3 completed years of credited service. Several benefit options are available to members that are elected at time of retirement. Early retirement, disability, death and other benefits are also provided. General employees have vested benefits after 7 years of creditable service in accordance with qualifications under the plan. Elected officials, appointees, and senior management have vested benefits after 5 years of creditable service in accordance with qualifications under the plan.

Tier One members

Effective October 1, 2021, the normal retirement benefit is calculated using 3.00% of the average monthly salary multiplied by the years of credited service. Average Monthly Salary is the average of the highest completed 78 bi-weekly pay periods times 1.0048.

Tier Two members

Normal retirement benefit is calculated using 2.00% of the average monthly salary multiplied by the years of credited service. Average Monthly Salary is the average of the highest completed 130 bi-weekly pay periods times 1.0048.

Deferred Retirement Option Plan (DROP)

Any member who is eligible to receive a normal retirement pension may freeze their accrued benefits and elect to participate in a DROP while continuing their active employment. For members electing participation in the DROP, an individual DROP account shall be created. Payment shall be made by the Plan into the employee's DROP account in an amount equal to the regular monthly retirement benefit which the participant would have received had the participant separated from service and commenced receipt of pension benefits plus interest. Interest shall be at the same rate as the investment earnings assumption for the Plan. For members entering the DROP with 20 or more years of credited service prior to, and all members entering the DROP after September 12, 2023, the DROP is limited to 96 months. Participation in

the DROP is limited to 60 months for members entering the DROP prior to September 12, 2023 with less than 20 years of credited service who did not elect to extend their DROP period to 96 months.

Cost of Living Adjustment (COLA)

Tier One members

The Plan allows for an annual guaranteed Cost of Living Adjustment (COLA) equal to three percent (3%) payable on October 1, plus an additional variable COLA equal to up to one percent (1%) if Plan earnings are sufficient (as certified by the Plan's actuary). The COLA is payable to each Retiree who has been retired for at least one year at the time of COLA payment (October 1). All retirees and their beneficiaries are eligible for the COLA once they have been retired for one year.

Tier Two members

The Plan allows for an annual guaranteed Cost of Living Adjustment (COLA) for eligible Retirees over the age of 55, payable to each Retiree who has been retired for five years at the time of the COLA payment (October 1). The amount is determined by the Retirees' age on October 1. The COLA amount is one percent (1%) for Retirees between the ages of 55 and 64. For Retirees age 65 and older, the COLA amount is two percent (2%). In addition, eligible Retirees may receive an additional variable COLA equal to up to one percent (1%) if Plan earnings are sufficient (as certified by the Plan's actuary).

Funding Requirements and Funding Status of Plan

Member Contributions:

All members are required to contribute 10% of their earnings to the Plan. If a member terminates their employment before they become eligible to receive benefits, the accumulated contributions will be returned to the members plus interest at 3% per year.

City Contributions:

The City is to contribute such amounts as are necessary to maintain the actuarial soundness of the Plan and to provide the Plan with assets sufficient to meet the benefits to be paid to the participants. For the year ended September 30, 2025, the Plan's actuary determined that the required City and Broward County Sheriff's Office total contribution was $20,204,998. This amount was contributed in full.

County Contributions:

The County is to contribute such amounts as determined by the actuary to cover Broward Sheriff’s Office employees.

Investments

The Plan contracts with investment managers who supervise and direct the investment of the assets. In addition, the Plan utilizes an investment monitor to evaluate and report on a quarterly basis, compliance by the investment managers with the investment policy of the Board and investment performance of the Plan. The investment policy statement was last amended on September 17, 2024.

(C) Other Pension Information

1. Contribution Rates and Actual Contributions

	Police and Firefighters'	General Employees
Contributions:		
Plan members:		
General Employees	-	10[1]
Police	8.60%	-%
Fire	11.60%	-%
Contributions made:		
Employer	$ 23,604,213	$ 20,033,044
Plan members	1,940,335	171,954
State	4,208,640	-[2]

(1) 7% for Tier two members of the General Employees' Plan.

(2) The Police and Firefighters' Plan is also funded by contributions from the State of Florida under Chapters 175 (Firefighter Pensions) and 185 (Municipal Police Pensions) of Florida Statutes. This contribution consists of excise taxes collected on fire and casualty insurance premiums on policies written within the City.

Beginning in fiscal year 1998, the State, by passage of Chapters 175 and 185 of Florida Statutes, limited the allowable premium tax credit to the base amount received by the Plan in 1997 plus any fire supplemental payments received from the State subsequent to 1997. The City is allowed to take an additional credit for any improved benefits (approved by City Ordinance) provided to the firefighters resulting in additional costs to the Plan. The annual credit taken, which is equal to the sum of the 1997 base amount plus additional fire supplemental payments received and additional costs incurred from improved benefits cannot exceed the actual premium taxes received for that fiscal year. For the fiscal year ended September 30, 2025, the Plan received $4,208,640 for the Police and Firefighters' Plan. This amount is recorded as intergovernmental revenue and public safety expenditures (on behalf payments) in the City's General Fund and as operating grants and contributions and public safety expenses for governmental activities in the government-wide financial statements.

2. Net Pension Liability

Police and Firefighters

The City's net pension liability was measured as of October 1, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of October 1, 2024. Updated procedures were used to roll forward the total pension liability to the measurement date. The components of the net pension liability of the City at September 30, 2025 were as follows:

	Police and Firefighters
Total pension liability	$ 525,388,809
Plan fiduciary net position *	313,289,538
Net pension liability	$ 212,099,271
Plan fiduciary net position as a percentage of the total pension liability	59.63%

Actuarial Methods and Assumptions

The total pension liability was determined by an actuarial valuation as of October 1, 2024 updated to September 30, 2025 using the following actuarial assumptions applied to all measurement periods:

Actuarial cost method	Entry Age Normal
Asset method	Market Value of Assets
Interest rates:	
Discount rate	7.00%
Expected long-term rate of return	7.00%
Municipal bond rate	N/A
Inflation	2.50%
Annual salary increases, excluding inflation	0.50%-8.50%
Ad-hoc cost of living increases	none

Mortality rates were based on Pub-2010 Generational using scale MP-2018. Mortality rates for the disabled were based on Pub-2010.

The long-term expected rate of return on Plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long- term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of September 30, 2025 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	40.00%	7.50%
International Equity	15.00%	8.50%
Domestic Bonds	25.00%	2.50%
International Bonds	0.00%	3.50%
Real Estate	10.00%	4.50%
Alternative Assets	10.00%	5.90%
Total	100.00%	

Discount Rate:

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Net Pension Liability

General Employees

The City's net pension liability was measured as of October 1, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of October 1, 2024. Update procedures were used to roll forward the total pension liability to the measurement date. The components of the net pension liability of the City at September 30, 2025 were as follows:

	General Employees
Total pension liability	$ 399,268,135
Plan fiduciary net position *	300,901,436
Net pension liability	$ 98,366,699
Plan fiduciary net position as a percentage of the total pension liability	75.36%

Actuarial Methods and Assumptions

The total pension liability was determined by an actuarial valuation as of October 1, 2024 updated to September 30, 2025 using the following actuarial assumptions applied to all measurement periods:

Actuarial cost method	Entry Age Normal
Amortization method	Level Dollar Closed
Remaining amortization period	1 to 30 years
Asset valuation method	5 year smoothed market
Inflation	2.50%
Salary increase	4.25 - 7.50%
Investment rate of return	7.35 percent, net of pension plan investment expense

Mortality rates were based on PUB-2010 Headcount Weighted General Below Median Employee Tables for males and females.

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long- term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of September 30, 2025 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
US Large Cap Equity	30.00%	5.88%
US Small/Mid Cap Equity	15.00%	6.94%
International Equity	5.00%	6.55%
US Direct Real Estate	20.00%	5.18%
Absolute Return	5.00%	6.24%
Private Equity	5.00%	9.73%
Private Credit	5.00%	6.30%
US Fixed Income	10.00%	2.87%
Cash	5.00%	1.20%
Total	100.00%	

Discount Rate:

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability:

Changes in the City's net pension liability for the Police and Firefighters Plan and General Employees Plan for the fiscal year ended September 30, 2025 are as follows:

	Police and Firefighters			General Employees		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Beginning Balances	$ 486,377,998	$ 279,785,890	$ 206,592,108	$ 375,665,996	$ 250,075,581	$ 125,590,415
Changes for the year:						
Service cost	8,541,570	-	8,541,570	10,371,677	-	10,371,677
Interest	33,678,134	-	33,678,134	27,673,741	-	27,673,741
Changes of assumptions	19,792,817	-	19,792,817	4,605,108	-	4,605,108
Differences between expected and actual experience	4,605,019	-	4,605,019	-	-	-
Contributions - employer	-	23,604,213	(23,604,213)	-	18,658,621	(18,658,621)
Contributions - member	-	1,940,335	(1,940,335)	-	4,446,516	(4,446,516)
Contributions - nonemployer contributing member	-	4,208,640	(4,208,640)	-	-	-
Net investment income (loss)	-	32,179,230	(32,179,230)	-	47,405,634	(47,405,634)
Benefit payments, including refunds of member contributions	(27,606,729)	(27,606,729)	-	(18,526,038)	(18,526,038)	-
Refunds of contributions	-	-	-	(522,349)	(522,349)	-
Administrative expense	-	(850,202)	850,202	-	(636,529)	636,529
Other changes	-	28,161	(28,161)	-	-	-
Net changes	39,010,811	33,503,648	5,507,163	23,602,139	50,825,855	(27,223,716)
Ending Balances	$ 525,388,809	$ 313,289,538	$ 212,099,271	$ 399,268,135	$ 300,901,436	$ 98,366,699

The City's aggregate net pension liability for the Police and Firefighters Plan measured at September 30, 2025 and General Employees Plan measured at September 30, 2024 was

$310,465,970 for the fiscal year ended September 30, 2025.

Sensitivity of the net pension liability to changes in the discount rate:

Police and Firefighters

The following presents the net pension liability, calculated using the discount rate of 7.00%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1% Decrease (6.00)%	Current Discount Rate (7.00%)	1% Increase (8.00)%
City's net pension liability	$ 275,866,322	$ 212,099,271	$ 160,170,608

General Employees

The following presents the net pension liability, calculated using the discount rate of 7.35%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.35%) or 1-percentage-point higher (8.35%) than the current rate:

	1% Decrease (6.35)%	Current Discount Rate (7.35%)	1% Increase (8.35)%
City's net pension liability	$ 147,579,000	$ 98,366,699	$ 57,442,555

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:

For the year ended September 30, 2025, the City recognized pension expense related to the pension plans as follows:

	Police and Firefighters	General Employees	Total
Pension expense	$ 50,378,869	$ 13,622,067	$ 64,000,936

At September 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to pension plans from the following sources:

	Police and FIrefighters		General Employees		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Ouflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 2,302,509	$ -	$ 4,322,381	$ (500,943)	$ 6,624,890	$ (500,943)
Changes of assumptions	9,896,408	-	1,961,447	-	11,857,855	-
Net difference between projected and actual earnings on pension plan investments	-	(15,403,805)	-	(13,842,598)	-	(29,246,403)
Employer contributions subsequent to the measurement date	-	-	20,204,998	-	20,204,998	-
Total	$ 12,198,917	$ (15,403,805)	$ 26,488,826	$ (14,343,541)	$ 38,687,743	$ (29,747,346)

The City reported $20,204,998 as part of the deferred outflows of resources relating to pensions. This amount resulted from City contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the subsequent fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal year ending September 30:	Police and Firefighters	General Employees
2026	$ 16,431,993	$ (2,080,389)
2027	(8,970,112)	4,310,402
2028	(8,151,367)	(5,021,528)
Thereafter	(2,515,402)	(5,268,198)
	$ (3,204,888)	$ (8,059,713)

(A) Employee Retirement System
Defined Contribution Retirement System (Contribution Plan)

Plan Description – The defined contribution retirement system ("DCRS") is a defined contribution pension plan established by the City in 1996 by Ordinance 96-84. to provide benefits at retirement to certain professional and managerial employees of the City that were not part of the General Employees Retirement System (GERS). Contribution Plan provisions and contribution requirements are established and may be amended by City Commission Ordinance. In 2008, Ordinance 2008-16 provided for the inclusion of these same employees in the GERS plan.

The Mission Square Retirement (formerly International City Management Association Retirement Corporation) acts as agent for the City in administering the Contribution Plan. As a result of Ordinance 2008-16, there are no required contributions to the plan. For fiscal year 2025, employer contributions totaled $0 and employee contributions also totaled $0.

(B) Risk Management

The City is exposed to various risks and losses related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and group health. The City is self-insured except for commercial insurance purchased for airpark liability and group health insurance, and purchases of excess commercial insurance beyond the self- insured retention for general liability, auto liability, property damage and workers' compensation. The City has not incurred a reduction in insurance coverage. No workers' compensation settlements exceeded the City's self-insured retention in fiscal year 2025.

There have been no settlements in excess of insurance coverage for the past three years.

All funds, except for the capital projects fund, participate in the program and make premium payments to the risk management fund based on actuarial estimates of the amounts needed to ultimately settle claims. The total estimated claims payable at September 30, 2025 reflect management's loss estimate of $18,180,000 which includes reported claims and claims incurred but not reported (IBNR).

Changes in the fund's estimated claims payable amount in fiscal years 2025 and 2024 were:

Fiscal Year	Liability October 1	New Claims and Changes in Estimates	Claims Payments	Liability September 30
2025	$ 17,971,000	$ 2,602,956	$ 2,393,956	$ 18,180,000
2024	$ 18,613,000	$ 3,278,112	$ 3,920,112	$ 17,971,000

(C) Contingencies/Risks/Uncertainties

There are several pending claims and lawsuits in which the City is involved. The estimated liabilities related to all known pending claims have been accrued in the City's risk management fund. In the opinion of City management, the ultimate resolution of these claims will not materially exceed the amounts recorded in the financial statements.

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, might constitute a liability of the applicable funds. It is management's opinion that there are no significant contingent liabilities relating to these grants.

The City's pension plans (PFRS and GERS - the Plans) invest in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term, and those changes could materially affect the amounts reported in the statement of net position for each Plan. The Plans, through investment advisors, monitor plan investments and the risks associated therewith on a regular basis, which the Plans believe serve to minimize these risks.

The Plans' contributions are made and the net pension liability is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the Plans' financial statements.

(D) New Accounting Pronouncements

The GASB has issued the following Statements not yet implemented by the City:

GASB Statement No. 103, *Financial Reporting Model Improvements*, was issued in April 2024. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues. The provisions of this Statement are effective for fiscal year ending September 30, 2026.

GASB Statement No. 104, *Disclosure of Certain Capital Assets*, was issued in September 2024. State and local governments are required to provide detailed information about capital assets in notes to financial statements. Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, requires certain information regarding capital assets to be presented by major class. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. The provisions of this Statement are effective for fiscal year ending September 30, 2026.

GASB Statement No. 105, S*ubsequent Events*, was issued in December 2025. The primary

objective of this Statement is to improve the financial reporting requirements for subsequent events, thereby enhancing consistency in their application and better meeting the information needs of the financial statement users. The provisions of this Statement are effective for fiscal year ending September 30, 2027.

The City's management has not yet determined the effect these Statements will have on the City's financial statements.

(E) Deficit Fund Balance Equity

At September 30, 2025, the following fund had a deficit fund equity:

	Amount
Internal Service Fund:	
Vehicle Services	$ 94,870

The Vehicle Services Fund will be adjusted to charge user funds accordingly to reduce the deficit fund equity position noted.

(F) Excess of Expenditures over Appropriations

The General Fund Budgetary Comparison Schedule indicates that, excluding capital outlay, expenditures and encumbrances in certain departments exceeded their respective appropriations. When capital outlay is included, however, total General Fund's expenditures were within the legally adopted budget for the current fiscal year.

(G) Subsequent Events

Equipment Lease, 2026

On November 13, 2025, the City Commission authorized the execution and delivery of Master Lease-Purchase agreement with JPMorgan Chase Bank, N.A.(Resolution 2026-37) for $5,500,000, consisting of the acquisition, purchase, and financing of certain equipment as outlined in the 2026 Capital Outlay. The agreement was dated on December 5, 2025 with a maturity date of November 1, 2030.



REQUIRED SUPPLEMENTARY INFORMATION

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CITY OF POMPANO BEACH, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION - UNAUDITED
SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS
POLICE AND FIREFIGHTERS' RETIREMENT SYSTEM
LAST TEN FISCAL YEARS

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Total pension liability										
Service cost	$ 3,703,207	$ 4,117,315	$ 4,342,954	$ 4,367,560	$ 4,762,331	$ 4,955,805	$ 5,302,505	$ 5,551,463	$ 8,282,328	$ 8,541,570
Interest	21,977,143	24,421,412	25,088,027	25,340,433	25,509,361	25,732,847	26,404,237	26,899,487	30,737,911	33,678,134
Changes of benefit terms	-	-	-	-	-	-	-	57,120,424	-	-
Differences between expected and actual experience (1)	(983,846)	3,702,653	742,156	(3,449,843)	10,857,184	4,441,742	5,674,870	(6,614,762)	30,448,863	4,605,019
Changes of assumptions	29,606,755	-	3,537,718	-	(8,917,944)	(1,059,072)	3,648,376	3,767,774	5,107,794	19,792,817
Benefit payments, including refunds of member contributions	(22,946,120)	(21,308,109)	(25,849,524)	(25,758,878)	(22,981,366)	(26,260,144)	(24,181,631)	(34,572,020)	(25,689,804)	(27,606,729)
Net change in total pension liability	31,357,139	10,933,271	7,861,331	499,272	9,229,566	7,811,178	16,848,357	52,152,366	48,887,092	39,010,811
Total pension liability - beginning	300,798,426	332,155,565	343,088,836	350,950,167	351,449,439	360,679,005	368,490,183	385,338,540	437,490,906	486,377,998
Total pension liability - ending (a)	332,155,565	343,088,836	350,950,167	351,449,439	360,679,005	368,490,183	385,338,540	437,490,906	486,377,998	525,388,809
Plan fiduciary net position										
Contributions - employer	8,154,934	8,142,644	10,775,021	11,050,554	10,943,984	11,136,794	12,061,640	12,675,261	20,155,147	23,604,213
Contributions - employee	1,492,330	1,632,948	1,708,166	1,857,469	1,995,263	2,176,133	2,210,960	2,028,099	1,979,268	1,940,335
Contributions - nonemployer contributing member	2,273,774	2,336,040	2,501,946	2,559,937	2,750,611	2,737,886	2,813,294	3,458,037	3,832,801	4,208,640
Net investment income (loss)	16,233,979	23,717,202	19,886,454	9,533,689	15,361,708	44,638,537	(45,410,998)	20,197,206	44,860,737	32,179,230
Benefit payments, including refunds of member contributions	(22,946,120)	(21,308,109)	(25,849,524)	(25,758,878)	(22,981,366)	(26,260,144)	(24,181,631)	(34,572,020)	(25,689,804)	(27,606,729)
Administrative expenses	(604,460)	(530,291)	(626,768)	(623,074)	(604,803)	(617,141)	(750,366)	(723,567)	(771,977)	(850,202)
Other	10,775	75,815	18,569	92,615	66,752	59,041	(424,509)	(444,133)	15,252	28,161
Net change in plan fiduciary net position	4,615,212	14,066,249	8,413,864	(1,287,688)	7,532,149	33,871,106	(53,681,610)	2,618,883	44,381,424	33,503,648
Plan fiduciary net position - beginning	219,256,301	223,871,513	237,937,762	246,351,626	245,063,938	252,596,087	286,467,193	232,785,583	235,404,466	279,785,890
Plan fiduciary net position - ending (b) (2)	223,871,513	237,937,762	246,351,626	245,063,938	252,596,087	286,467,193	232,785,583	235,404,466	279,785,890	313,289,538
City's net pension liability - ending (a) - (b)	$ 108,284,052	$ 105,151,074	$ 104,598,541	$ 106,385,501	$ 108,082,918	$ 82,022,990	$ 152,552,957	$ 202,086,440	$ 206,592,108	$ 212,099,271
Plan fiduciary net position as a percentage of the total pension liability	67.40%	69.35%	70.20%	69.73%	70.03%	77.74%	60.41%	53.81%	57.52%	59.63%
Covered payroll	$ 13,061,612	$ 13,527,197	$ 14,353,623	$ 14,705,355	$ 16,107,844	$ 16,818,135	$ 18,466,842	$ 19,022,396	$ 17,343,391	$ 17,118,281
City's net pension liability as a percentage of covered payroll	829.03%	777.33%	728.73%	723.45%	671.00%	487.71%	826.09%	1062.36%	1191.19%	1239.02%

(1) Differences between expected and actual experience for the year ending 9/30/2020 include an adjustment to reflect the liabilities associated with $6,734,593 in allocated Share Plan balances as of 9/30/2020 ($287,189 for the Police Share Plan and $6,447,404 for the fire Share Plan). We consider this to be an individually significant change, according to the language of GASB 67 paragraph 32 and GASB 68 paragraph 44.
(2) Plan fiduciary net position noted in 2021 does not include an investment adjustment in the amount of $445,295 at 9/30/2021 and $484,370 at 9/30/2022, recorded by the Plan and included in the Statement of Net Position subsequent to the production of the actuarial GASB Nos. 67-68 Report.

CITY OF POMPANO BEACH, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION - UNAUDITED
SCHEDULE OF CITY CONTRIBUTIONS
POLICE AND FIREFIGHTERS' RETIREMENT SYSTEM
LAST TEN FISCAL YEARS

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Actuarially determined contribution	$ 8,154,934	$ 8,142,644	$ 10,775,021	$ 11,050,554	$ 10,943,984	$ 11,136,794	$ 12,061,640	$ 12,675,261	$ 20,155,147	$ 23,604,213
Contributions in relation to the actuarially determined contribution	8,154,934	8,142,644	10,775,021	11,050,554	10,943,984	11,136,794	12,061,640	12,675,261	20,155,147	23,604,213
Covered payroll	$ 13,061,612	$ 13,527,197	$ 14,353,623	$ 14,705,355	$ 16,107,844	$ 16,818,135	$ 18,466,842	$ 19,022,396	$ 17,343,391	$ 17,118,281
Contributions as a percentage of covered payroll	62.43%	60.19%	75.07%	75.15%	67.94%	66.22%	65.32%	66.63%	116.21%	137.89%

Actuarially determined contribution rates for the year ended September 30, are calculated as of October 1, two years prior to the end of the year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Individual Entry Age Normal Cost Method
Amortization method	All new bases are to be amortized over 20 years from date established using a level dollar amortization for police and a level percentage of pay amortization, with 2.75% payroll growth, for firefighters
Amortization period	30 years
Asset valuation method	20%(5-year) Phase-In Method with a 20% asset corridor.
Interest rates	7.0% compounded annually, net of investment expenses
Annual pay increases	2.0% compounded annually for inflation plus a seniority/merit scale ranging from .99 to 9.03%
Expense and/or contingency loading	One year cost method; average of prior two years' expenses
Mortality rates:	
Healthy	Pub-2010 Generational using scale MP-2018.
Disabled	Pub-2010 Generational using scale MP-2018.

CITY OF POMPANO BEACH, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION - UNAUDITED
SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS
GENERAL EMPLOYEES' RETIREMENT SYSTEM
LAST TEN FISCAL YEARS

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total pension liability										
Service cost	$ 3,971,996	$ 4,065,485	$ 4,125,985	$ 4,718,048	$ 5,005,369	$ 5,595,991	$ 5,768,934	$ 7,562,780	$ 9,431,172	$ 10,371,677
Interest	15,876,511	16,453,581	17,193,735	19,113,699	20,253,594	21,083,676	21,417,150	22,626,704	26,303,905	27,673,741
Benefit changes	-	62,449	-	-	-	-	5,239,968	32,353,868	-	-
Difference between actual & expected experience	372,468	1,438,845	(1,530,189)	5,838,209	1,394,230	(1,467,357)	(3,110,567)	2,221,889	(279,584)	4,605,108
Assumption changes (1)	-	-	19,985,869	2,726,764	4,333,704	(1,090,644)	-	5,884,343	-	-
Benefit payments	(12,286,072)	(12,536,330)	(12,997,314)	(13,342,113)	(16,084,009)	(14,559,767)	(13,457,378)	(15,871,450)	(16,031,624)	(18,526,038)
Refunds	(238,755)	(198,760)	(122,787)	(224,969)	(285,177)	(341,802)	(313,481)	(321,573)	(437,555)	(522,349)
Net change in total pension liability	7,696,148	9,285,270	26,655,299	18,829,638	14,617,711	9,220,097	15,544,626	54,456,561	18,986,314	23,602,139
Total pension liability - beginning	200,374,332	208,070,480	217,355,750	244,011,049	262,840,687	277,458,398	286,678,495	302,223,121	356,679,682	375,665,996
Total pension liability - ending (a)	208,070,480	217,355,750	244,011,049	262,840,687	277,458,398	286,678,495	302,223,121	356,679,682	375,665,996	399,268,135
Plan fiduciary net position										
Contributions - employer	6,669,132	6,545,407	6,755,068	8,301,969	9,330,496	10,130,579	10,864,448	11,119,868	17,601,479	18,658,621
Contributions - member	2,562,901	2,593,355	2,617,652	2,663,296	2,880,798	3,104,113	4,517,442	5,076,325	4,367,097	4,446,516
Net investment income	(235,039)	14,289,309	21,126,562	17,035,198	5,374,056	11,092,521	49,818,959	(23,482,622)	18,043,883	47,405,634
Benefit payments	(12,286,072)	(12,536,330)	(12,997,314)	(13,342,113)	(16,084,009)	(14,559,767)	(13,457,378)	(15,871,450)	(16,031,624)	(18,526,038)
Refunds of contributions	(238,755)	(198,760)	(122,787)	(224,969)	(285,177)	(341,802)	(313,481)	(321,573)	(437,555)	(522,349)
Administrative expenses	(530,248)	(526,236)	(475,674)	(539,529)	(572,997)	(572,044)	(654,114)	(883,633)	(596,914)	(636,529)
Net change in plan fiduciary net position	(4,058,081)	10,166,745	16,903,507	13,893,852	643,167	8,853,600	50,775,876	(24,363,085)	22,946,366	50,825,855
Plan fiduciary net position - beginning	154,313,634	150,255,553	160,422,298	177,325,805	191,219,657	191,862,824	200,716,424	251,492,300	227,129,215	250,075,581
Plan fiduciary net position - ending (b)	150,255,553	160,422,298	177,325,805	191,219,657	191,862,824	200,716,424	251,492,300	227,129,215	250,075,581	300,901,436
City's net pension liability - ending (a) - (b)	$ 57,814,927	$ 56,933,452	$ 66,685,244	$ 71,621,030	$ 85,595,574	$ 85,962,071	$ 50,730,821	$ 129,550,467	$ 125,590,415	$ 98,366,699
Plan fiduciary net position as a percentage of the total pension liability	72.21%	73.81%	72.67%	72.75%	69.15%	70.01%	83.21%	63.68%	66.57%	75.36%
Covered payroll	$ 27,015,680	$ 27,957,210	$ 28,647,136	$ 31,178,459	$ 32,795,343	$ 36,094,711	$ 36,074,168	$ 33,860,266	$ 36,977,205	$ 39,506,593
City's net pension liability as a percentage of covered payroll	214.01%	203.64%	232.78%	229.71%	261.00%	238.16%	140.63%	382.60%	339.64%	248.99%

Changes in Assumptions:
(1)The assumption for mortality rate was changed for fiscal year 2020 due to a Florida legislative change which mandated that local governments utilize the State of Florida's mortality tables to measure pension liabilities.
Commencing on the October 1, 2017 the actuarial valuation assumed rate of investment return was lowered from 7.90% to 7.50% in increments of 0.10% per year over the course of a five-year phase-in. In fiscal year 2022, the actuarial valuation assumed rate of investment return was lowered from 7.50% to 7.35%.

CITY OF POMPANO BEACH, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION - UNAUDITED
SCHEDULE OF CITY CONTRIBUTIONS
GENERAL EMPLOYEES' RETIREMENT SYSTEM
LAST TEN FISCAL YEARS

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Actuarially determined contribution	$ 6,545,407	$ 6,755,068	$ 8,301,969	$ 9,330,496	$ 10,130,579	$ 10,864,448	$ 11,119,868	$ 17,601,479	$ 18,658,621	$ 20,258,595
Contributions in relation to the actuarially determined contribution	6,545,407	6,755,068	8,301,969	9,330,496	10,130,579	10,864,448	11,119,868	17,601,479	18,658,621	20,258,595
Covered payroll	$ 27,957,210	$ 28,647,136	$ 31,178,459	$ 32,795,343	$ 36,094,711	$ 36,074,168	$ 33,860,266	$ 36,977,205	$ 39,506,593	$ 42,029,600
Contributions as a percentage of covered payroll	23.41%	23.58%	26.63%	28.45%	28.07%	30.12%	32.84%	47.60%	47.23%	48.20%

Actuarially determined contribution rates for the year ended September 30, are calculated as of October 1, two years prior to the end of the year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Remaining amortization method	Level dollar, closed
Amortization period	1 to 30 years
Asset valuation method	5-year smoothed market
Inflation	2.50 percent
Salary increase	4.25 - 7.50 percent, including inflation
Investment rate of return	7.35 percent, net of plan investment expense, including inflation
Mortality rates:	PUB-2010 Headcount Weighted General Below Median Employee Tables for males and females

CITY OF POMPANO BEACH, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION - UNAUDITED
SCHEDULE OF CHANGES IN THE CITY'S TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST EIGHT FISCAL YEARS

	2018	2019	2020	2021	2022	2023	2024	2025
Total OPEB liability								
Service cost	$ 739,573	$ 747,137	$ 1,012,407	$ 964,667	$ 652,130	$ 636,717	$ 894,757	$ 834,997
Interest	440,274	455,448	292,293	343,908	674,738	605,893	526,831	570,207
Benefit payments	(541,412)	(580,510)	(611,781)	(652,486)	(680,848)	(743,093)	(681,524)	(649,926)
Assumption Changes	-	65,752	(353,532)	(338,550)	(2,478,831)	(151,135)	(1,001,155)	(462,306)
Demographic experience	-	-	222,445	-	73,399	-	-	-
Net change in total OPEB liability	638,435	687,827	561,832	317,539	(1,759,412)	348,382	(261,091)	292,972
Total OPEB liability - beginning	11,624,145	12,262,580	12,950,407	13,512,239	13,829,778	12,070,366	12,418,748	12,157,657
Total OPEB liability - ending	$ 12,262,580	$ 12,950,407	$ 13,512,239	$ 13,829,778	$ 12,070,366	$ 12,418,748	$ 12,157,657	$ 12,450,629
Covered-employee payroll	$ 45,542,532	$ 45,542,532	$ 52,126,434	$ 52,126,434	$ 51,190,619	$ 51,190,619	$ 65,508,869	$ 65,508,869
Total OPEB liability as a percentage of covered-employee payroll	26.9%	28.4%	25.9%	26.5%	23.6%	24.3%	18.6%	19.0%

There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the pension/OPEB plan.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information for those years for which information is available will be presented.

CITY OF POMPANO BEACH, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE (UNAUDITED) - BUDGETARY BASIS
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts				
	Original	Final	Variance with Original Budget - Positive (Negative)	Actual (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
REVENUES					
Taxes	$ 124,393,594	$ 124,393,594	$ -	$ 128,052,028	$ 3,658,434
Judgements, fines and forfeitures	625,000	625,000	-	1,296,813	671,813
Permits, fees and special assessments	40,147,830	40,147,830	-	40,496,071	348,241
Intergovernmental	17,129,193	21,249,346	4,120,153	22,190,471	941,125
Charges for services	29,735,103	29,735,103	-	32,856,082	3,120,979
Pari-mutuel	2,200,000	2,200,000	-	2,187,416	(12,584)
Donations	10,000	10,000	-	68,120	58,120
Investment earnings (loss)	1,106,000	1,106,000	-	5,740,482	4,634,482
Other revenue	675,390	675,390	-	1,610,511	935,121
Total revenues	216,022,110	220,142,263	4,120,153	234,497,994	14,355,731
EXPENDITURES					
Current:					
General government	16,002,332	16,493,497	(491,165)	15,696,795	796,702
Finance	4,705,426	4,911,443	(206,017)	4,870,645	40,798
Development services	7,853,804	8,648,150	(794,346)	7,599,949	1,048,201
Public safety	103,431,386	107,278,501	(3,847,115)	108,113,185	(834,684)
Public works	34,349,923	34,516,247	(166,324)	34,376,960	139,287
Culture and recreation	18,039,618	18,294,731	(255,113)	19,104,002	(809,271)
Non departmental	15,906,465	17,150,978	(1,244,513)	16,744,539	406,439
Debt Service:					
Principal	4,218,480	4,218,480	-	4,867,873	(649,393)
Interest & other charges	522,534	522,534	-	803,864	(281,330)
Capital outlay	200,000	12,271,999	(12,071,999)	9,214,279	3,057,720
Total expenditures	205,229,968	224,306,560	(19,076,592)	221,392,091	2,914,469
Excess (deficiency) of revenues over (under) expenditures	10,792,142	(4,164,297)	(14,956,439)	13,105,903	17,270,200
OTHER FINANCING SOURCES (USES)					
Transfers in	290,440	290,440	-	290,936	496
Transfers out	(16,872,102)	(25,973,839)	(9,101,737)	(25,973,839)	-
Issuance of debt	-	8,600,000	8,600,000	8,600,000	-
Issuance of debt for leases	-	-	-	1,005,572	1,005,572
Contingencies	5,789,520	21,247,696	15,458,176	-	(21,247,696)
Total other financing sources (uses)	(10,792,142)	4,164,297	14,956,439	(16,077,331)	(20,241,628)
Net change in fund balance	$ -	$ -	$ -	(2,971,428)	$ (2,971,428)
FUND BALANCE - BEGINNING				69,383,621	
FUND BALANCE - ENDING				$ 66,412,193	

The above schedule reflects certain adjustments to actual expenditures to present data on a basis comparable to the adopted budget. See notes to required supplementary information.

CITY OF POMPANO BEACH, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE (UNAUDITED) - BUDGETARY BASIS
NORTHWEST COMMUNITY REDEVELOPMENT DISTRICT FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts				
	Original	Final	Variance with Original Budget - Positive (Negative)	Actual (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
REVENUES					
Taxes	$ 8,018,253	$ 8,018,253	$ -	$ 7,979,459	$ (38,794)
Intergovernmental	1,500,000	1,500,000	-	1,500,000	-
Charges for services	85,244	85,244	-	43,455	(41,789)
Investment earnings (loss)	150,000	150,000	-	1,036,645	886,645
Other revenue	6,000	6,000	-	8,152	2,152
Total revenues	9,759,497	9,759,497	-	10,567,711	808,214
EXPENDITURES					
Current:					
Economic environment	5,271,316	4,774,653	496,663	4,561,259	213,394
Debt Service:					
Principal	1,349,126	1,349,126	-	1,062,368	286,758
Interest & other charges	417,816	417,816	-	451,053	(33,237)
Capital outlay	3,952,168	37,810,262	(33,858,094)	5,860,821	31,949,441
Total expenditures	10,990,426	44,351,857	(33,361,431)	11,935,501	32,416,356
Excess (deficiency) of revenues over (under) expenditures	(1,230,929)	(34,592,360)	(33,361,431)	(1,367,790)	33,224,570
OTHER FINANCING SOURCES (USES)					
Contingencies	1,230,929	34,592,360	33,361,431	-	(34,592,360)
Total other financing sources (uses)	1,230,929	34,592,360	33,361,431	-	(34,592,360)
Net change in fund balance	$ -	$ -	$ -	(1,367,790)	$ (1,367,790)
FUND BALANCE - BEGINNING				54,210,583	
FUND BALANCE - ENDING				$ 52,842,793	

The above schedule reflects certain adjustments to actual expenditures to present data on a basis comparable to the adopted budget. See notes to required supplementary information.

CITY OF POMPANO BEACH, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE (UNAUDITED) - BUDGETARY BASIS
EAST COMMUNITY REDEVELOPMENT DISTRICT FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts				
	Original	Final	Variance with Original Budget - Positive (Negative)	Actual (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
REVENUES					
Taxes	$ 6,109,751	$ 6,109,751	$ -	$ 6,088,414	$ (21,337)
Charges for services	169,603	169,603	-	178,345	8,742
Investment earnings (loss)	75,000	75,000	-	403,800	328,800
Other revenue	-	-	-	130	130
Total revenues	6,354,354	6,354,354	-	6,670,689	316,335
EXPENDITURES					
Current:					
Economic environment	1,700,115	1,939,560	(239,445)	1,512,249	427,311
Debt Service:					
Principal	905,000	905,000	-	905,000	-
Interest & other charges	191,313	191,313	-	191,313	-
Capital outlay	3,528,463	11,187,781	(7,659,318)	1,880,249	9,307,532
Total expenditures	6,324,891	14,223,654	(7,898,763)	4,488,811	9,734,843
Excess (deficiency) of revenues over (under) expenditures	29,463	(7,869,300)	(7,898,763)	2,181,878	10,051,178
OTHER FINANCING SOURCES (USES)					
Contingencies	(29,463)	7,869,300	7,898,763	-	(7,869,300)
Total other financing sources (uses)	(29,463)	7,869,300	7,898,763	-	(7,869,300)
Net change in fund balance	$ -	$ -	$ -	2,181,878	$ 2,181,878
FUND BALANCE - BEGINNING				10,796,738	
FUND BALANCE - ENDING				$ 12,978,616	

The above schedule reflects certain adjustments to actual expenditures to present data on a basis comparable to the adopted budget. See notes to required supplementary information.

CITY OF POMPANO BEACH, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE (UNAUDITED) - BUDGETARY BASIS
EMERGENCY MEDICAL SERVICES DISTRICT FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts				
	Original	Final	Variance with Original Budget - Positive (Negative)	Actual (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
REVENUES					
Taxes	$ 10,060,116	$ 10,060,116	$ -	$ 10,140,441	$ 80,325
Intergovernmental	2,944,270	2,944,270	-	2,936,386	(7,884)
Charges for services	5,200,000	5,200,000	-	6,421,089	1,221,089
Investment earnings (loss)	45,000	45,000	-	264,904	219,904
Other revenue	87,514	87,514	-	151,211	63,697
Total revenues	18,336,900	18,336,900	-	19,914,031	1,577,131
EXPENDITURES					
Current:					
Public safety	28,916,582	29,791,878	(875,296)	29,791,702	176
Capital outlay	-	110	(110)	-	110
Total expenditures	28,916,582	29,791,988	(875,406)	29,791,702	286
Excess (deficiency) of revenues over (under) expenditures	(10,579,682)	(11,455,088)	(875,406)	(9,877,671)	1,577,417
OTHER FINANCING SOURCES (USES)					
Transfers in	10,760,100	11,550,100	790,000	11,550,100	-
Contingencies	(180,418)	(95,012)	85,406	-	95,012
Total other financing sources (uses)	10,579,682	11,455,088	875,406	11,550,100	95,012
Net change in fund balance	$ -	$ -	$ -	1,672,429	$ 1,672,429
FUND BALANCE - BEGINNING				1,612,911	
FUND BALANCE - ENDING				$ 3,285,340	

The above schedule reflects certain adjustments to actual expenditures to present data on a basis comparable to the adopted budget. See notes to required supplementary information.

Budgetary Information

The City Commission adopted these procedures to establish the budgetary data reflected in the financial statements.

Prior to July 10, the City Manager submits to the City Commission a proposed operating budget for the fiscal year commencing October 1. The operating budget includes proposed expenditures and the means of financing them.

The City Commission holds public workshops on the proposed budget. In September, formal public hearings are conducted to obtain taxpayers' comments. Prior to October 1, the budget is legally adopted.

Expenditures may not exceed the budget and are controlled at the departmental level. The City Manager can approve budget transfers within operating departments and divisions of the same fund. Individual transfers exceeding $10,000 are reported to the City Commission on a quarterly basis. Unencumbered balances of appropriations lapse at year end. Purchase orders outstanding at year end are carried forward.

Budgets have been legally adopted for all governmental and proprietary fund types, except for the Special Purpose, Affordable Housing Trust, Cultural Arts Foundation, Capital Projects, American Rescue Plan, Building Inspections Capital Fund, Capital Project 2018 GO Bonds, and the Capital Project 2021 GO Bond funds . Budgets are adopted for capital outlay expenditures on a project basis. Presentation of this information on an annual basis is not considered meaningful.

Budgets have been adopted on a basis consistent with accounting principles generally accepted in the United States of America, except for the inclusion of encumbrances as the equivalent of expenditures. Budgets for the general fund and major special revenue funds are disclosed as part of required supplementary information. The reported budgetary data represents the final approved budget after amendments adopted by the City Commission.

CITY OF POMPANO BEACH, FLORIDA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
(Unaudited)

SEPTEMBER 30, 2025

Adjustments necessary to convert the General Fund and the major special revenue funds results of operations and changes in fund balances at September 30, 2025 from the accounting principles generally accepted in the United States of America basis of accounting to the budgetary basis are as follows:

	Revenues/ Other Financing Sources	Expenditures/ Other Financing Uses	Changes in Fund Balances
General Fund			
GAAP Basis	$ 244,394,502	$ 242,797,329	$ 1,597,173
Encumbrances	-	4,568,601	(4,568,601)
Budgetary Basis	$ 244,394,502	$ 247,365,930	$ (2,971,428)
Northwest Community Redevelopment District Fund			
GAAP Basis	$ 10,567,711	$ 7,645,514	$ 2,922,197
Encumbrances	-	4,289,987	(4,289,987)
Budgetary Basis	$ 10,567,711	$ 11,935,501	$ (1,367,790)
East Community Redevelopment District Fund			
GAAP Basis	$ 6,670,689	$ 3,227,215	$ 3,443,474
Encumbrances	-	1,261,596	(1,261,596)
Budgetary Basis	$ 6,670,689	$ 4,488,811	$ 2,181,878
Emergency Medical Services District Fund			
GAAP Basis	$ 31,464,131	$ 29,789,214	$ 1,674,917
Encumbrances	-	2,488	(2,488)
Budgetary Basis	$ 31,464,131	$ 29,791,702	$ 1,672,429

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COMBINED & INDIVIDUAL FUND STATEMENTS AND SCHEDULES

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NONMAJOR GOVERNMENTAL FUNDS

Building Permit Fund - accounts for specific revenues that are restricted to particular purposes per Florida Statute, such as costs incurred to enforce the Florida Building Code.

Special Purpose Fund - accounts for specific revenues that are restricted to particular purposes per City Ordinance, such as tree canopy landscaping, beach area master parking, nautical flea market, disaster recovery, emergency medical service, tri-centennial celebration and building certification/education maintenance.

Law Enforcement Trust Fund (LETF) - accounts for confiscated monies and property awarded to the City for law enforcement related expenditures in accordance with Florida Statutes and Federal guidelines.

SHIP Fund - accounts for the activities of the State Housing Initiative Partnership Grant Program.

American Rescue Plan Act - accounts for the activities of COVID-19 Stimulus package for State and Local government.

Other Grants Fund - accounts for federal, state and local government program grants and other restricted sources.

Affordable Housing Fund - accounts for various fees and contributions for the preservation of the existing affordable housing neighborhoods.

Cultural Arts Foundation Fund - accounts for gifts and contributions to provide for the promotion of diverse cultural arts in the City.

Cemetery Perpetual Care Fund - accounts for the proceeds from the sale of certain cemetery plots and certain service charges. Capital improvements expenditures are not allowed.

GO Bonds Debt Service Fund - accounts for property taxes collected for the repayment of principal and interest on the City's 2018 and 2021 Series General Obligation Bonds.

Building Inspections Capital Fund - accounts for the Building Inspections portion of the Municipal Complex capital project and is supported by transfers from the Building Permit Fund.

CITY OF POMPANO BEACH, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	Special Revenue Funds				
	Building Permit	Special Purpose	LETF	SHIP	American Rescue Plan
ASSETS					
Cash and cash equivalents	$ 3,434,324	$ 925,126	$ 244,239	$ 1,364,334	$ 277,270
Restricted cash and cash equivalents	-	84,188	-	-	-
Restricted investments	-	-	-	-	-
Unrestricted investments	5,521,963	1,403,300	392,705	-	445,815
Interest receivable	134,188	-	3,017	-	-
Assets held for resale and redevelopment	-	-	-	-	-
Due from other governments	-	6,284,384	-	-	-
Total assets	$ 9,090,475	$ 8,696,998	$ 639,961	$ 1,364,334	$ 723,085
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 62,424	$ 2,341,453	$ -	$ 59,550	$ 87,543
Accrued expenditures	278,550	-	-	2,551	-
Due to other funds	-	4,114,746	-	-	-
Unearned revenue	-	-	611,740	1,302,233	635,542
Total liabilities	340,974	6,456,199	611,740	1,364,334	723,085
Deferred inflows of resources:					
Unavailable revenue	-	-	-	-	-
Fund balances:					
Restricted	8,749,501	32,752	28,221	-	-
Committed	-	2,208,047	-	-	-
Total fund balances (deficit)	8,749,501	2,240,799	28,221	-	-
Total liabilities, deferred inflows of resources and fund balances	$ 9,090,475	$ 8,696,998	$ 639,961	$ 1,364,334	$ 723,085

Special Revenue Funds				Debt Service Fund	Capital Projects	
Other Grants	Affordable Housing	Cultural Arts Foundation	Cemetery	GO Bonds Debt Service	Building Inspections Capital Fund	Total Nonmajor Governmental Funds
$ 3,846,877	$ 3,729,570	$ -	$ 346,906	$ -	$ 7,079,699	$ 21,248,345
-	-	-	-	497,096	-	581,284
-	-	-	-	799,267	-	799,267
-	-	-	557,782	-	11,383,273	19,704,838
483	-	-	4,465	-	-	142,153
-	1,903,247	-	-	-	-	1,903,247
364,626	-	-	-	20,658	-	6,669,668
$ 4,211,986	$ 5,632,817	$ -	$ 909,153	$ 1,317,021	$ 18,462,972	$ 51,048,802
$ 63,757	$ -	$ -	$ -	$ -	$ 135,388	$ 2,750,115
9,239	2,519	-	-	-	-	292,859
-	-	-	-	-	-	4,114,746
-	-	-	-	-	-	2,549,515
72,996	2,519	-	-	-	135,388	9,707,235
-	-	-	-	22,870	-	22,870
4,138,990	-	-	-	1,294,151	-	14,243,615
-	5,630,298	-	909,153	-	18,327,584	27,075,082
4,138,990	5,630,298	-	909,153	1,294,151	18,327,584	41,318,697
$ 4,211,986	$ 5,632,817	$ -	$ 909,153	$ 1,317,021	$ 18,462,972	$ 51,048,802

CITY OF POMPANO BEACH, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Special Revenue Funds				
	Building Permit	Special Purpose	LETF	SHIP	American Rescue Plan
REVENUES					
Taxes	$ -	$ 137,409	$ -	$ -	$ -
Permits, fees and special assessments	12,469,315	-	-	-	-
Intergovernmental	-	8,999,864	-	922,458	827,377
Charges for services	3,520	817,355	-	-	-
Donations	-	131	-	-	-
Program income	-	-	-	93,677	-
Investment earnings (loss)	1,256,541	-	28,622	42,520	-
Other revenue	10,074	-	-	-	-
Total revenues	13,739,450	9,954,759	28,622	1,058,655	827,377
EXPENDITURES					
Current:					
Public safety	15,659,510	-	401	-	-
Physical environment	-	549,616	-	-	-
Transportation	-	494,900	-	-	-
Economic environment	-	-	-	1,058,655	1,150,791
Culture and recreation	-	122,901	-	-	-
Debt Service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay	536,944	8,538,614	-	-	36,607
Total expenditures	16,196,454	9,706,031	401	1,058,655	1,187,398
Excess (deficiency) of revenues over (under) expenditures	(2,457,004)	248,728	28,221	-	(360,021)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	200,000	-	-	725,000
Transfers out	(6,007,425)	(1,971,699)	-	-	(386,280)
Total other financing sources (uses)	(6,007,425)	(1,771,699)	-	-	338,720
Net change in fund balances	(8,464,429)	(1,522,971)	28,221	-	(21,301)
Fund balances - beginning	17,213,930	3,763,770	-	-	21,301
Fund balances - ending	$ 8,749,501	$ 2,240,799	$ 28,221	$ -	$ -

Special Revenue Funds				Debt Service Fund	Capital Projects Fund	
Other Grants	Affordable Housing	Cultural Arts Foundation	Cemetery	GO Bonds Debt Service	Building Inspections Capital Fund	Total Nonmajor Governmental Funds
$ -	$ -	$ -	$ -	$ 9,834,787	$ -	$ 9,972,196
-	214,636	-	-	-	-	12,683,951
2,201,872	-	-	-	-	-	12,951,571
-	-	-	5,863	-	-	826,738
-	-	-	-	-	-	131
365,447	2,215,144	-	-	-	-	2,674,268
50,236	100,010	-	61,530	20,171	-	1,559,630
1,275	-	-	6,940	-	-	18,289
2,618,830	2,529,790	-	74,333	9,854,958	-	40,686,774
-	-	-	-	-	-	15,659,911
-	-	-	25,000	-	-	574,616
-	-	-	-	-	-	494,900
2,120,419	2,583,068	-	-	-	-	6,912,933
-	-	-	-	-	-	122,901
213,000	-	-	-	3,410,000	-	3,623,000
167,392	-	-	-	6,297,650	-	6,465,042
-	-	-	-	-	3,147,527	12,259,692
2,500,811	2,583,068	-	25,000	9,707,650	3,147,527	46,112,995
118,019	(53,278)	-	49,333	147,308	(3,147,527)	(5,426,221)
200,000	-	-	-	-	6,007,425	7,132,425
-	-	(496)	-	-	-	(8,365,900)
200,000	-	(496)	-	-	6,007,425	(1,233,475)
318,019	(53,278)	(496)	49,333	147,308	2,859,898	(6,659,696)
3,820,971	5,683,576	496	859,820	1,146,843	15,467,686	47,978,393
$ 4,138,990	$ 5,630,298	$ -	$ 909,153	$ 1,294,151	$ 18,327,584	$ 41,318,697

CITY OF POMPANO BEACH, FLORIDA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
BUILDING PERMIT FUND - NONMAJOR
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts				
	Original	Final	Variance with Original Budget - Positive (Negative)	Actual (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
REVENUES					
Permits, fees and special assessments	$ 8,367,740	$ 8,367,740	$ -	$ 12,469,315	$ 4,101,575
Charges for services	10,000	10,000	-	3,520	(6,480)
Investment earnings (loss)	45,260	45,260	-	1,256,541	1,211,281
Other revenue	-	-	-	10,074	10,074
Total revenues	8,423,000	8,423,000	-	13,739,450	5,316,450
EXPENDITURES					
Current:					
Development services	16,516,304	16,727,169	(210,865)	15,720,970	1,006,199
Debt Service:					
Principal	50,785	50,785	-	-	50,785
Capital outlay	339,675	1,202,118	(862,443)	536,944	665,174
Total expenditures	16,906,764	17,980,072	(1,073,308)	16,257,914	1,722,158
Excess (deficiency) of revenues over (under) expenditures	(8,483,764)	(9,557,072)	(1,073,308)	(2,518,464)	7,038,608
OTHER FINANCING SOURCES (USES)					
Transfers out	(6,007,425)	(6,007,425)	-	(6,007,425)	-
Contingencies	14,491,189	15,564,497	1,073,308	-	(15,564,497)
Total other financing sources (uses)	8,483,764	9,557,072	1,073,308	(6,007,425)	(15,564,497)
Net change in fund balance	$ -	$ -	$ -	(8,525,889)	$ (8,525,889)
FUND BALANCE - BEGINNING				27,370,620	
FUND BALANCE - ENDING				$ 18,844,731	

The above schedule reflects certain adjustments to actual expenditures to present data on a basis comparable to the adopted budget. See notes to required supplementary information.

CITY OF POMPANO BEACH, FLORIDA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
LAW ENFORCEMENT TRUST FUND - NONMAJOR
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts				
	Original	Final	Variance with Original Budget - Positive (Negative)	Actual (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
REVENUES					
Intergovernmental	$ -	$ 344	$ 344	$ -	$ (344)
Investment earnings (loss)	-	-	-	28,622	28,622
Total revenues	-	344	344	28,622	28,278
EXPENDITURES					
Public safety	-	344	(344)	401	(57)
Total expenditures	-	344	(344)	401	(57)
Net change in fund balance	$ -	$ -	$ -	28,221	$ 28,221
FUND BALANCE - BEGINNING				-	
FUND BALANCE - ENDING				$ 28,221	

The above schedule reflects certain adjustments to actual expenditures to present data on a basis comparable to the adopted budget. See notes to required supplementary information.

CITY OF POMPANO BEACH, FLORIDA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SHIP FUND - NONMAJOR
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts				
	Original	Final	Variance with Original Budget - Positive (Negative)	Actual (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
REVENUES					
Intergovernmental	$ -	$ 825,876	$ 825,876	$ 922,458	$ 96,582
Program income	-	93,679	93,679	93,677	(2)
Investment earnings (loss)	-	39,150	39,150	42,520	3,370
Total revenues	-	958,705	958,705	1,058,655	99,950
EXPENDITURES					
Current:					
Economic environment	-	3,170,707	(3,170,707)	1,058,655	2,112,052
Total expenditures	-	3,170,707	(3,170,707)	1,058,655	2,112,052
Excess (deficiency) of revenues over (under) expenditures	-	(2,212,002)	(2,212,002)	-	2,212,002
OTHER FINANCING SOURCES (USES)					
Contingencies	-	2,212,002	2,212,002	-	(2,212,002)
Total other financing sources (uses)	-	2,212,002	2,212,002	-	(2,212,002)
Net change in fund balance	$ -	$ -	$ -	-	$ -
FUND BALANCE - BEGINNING				-	
FUND BALANCE - ENDING				$ -	

The above schedule reflects certain adjustments to actual expenditures to present data on a basis comparable to the adopted budget. See notes to required supplementary information.

CITY OF POMPANO BEACH, FLORIDA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
OTHER GRANTS FUND - NONMAJOR
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts				
	Original	Final	Variance with Original Budget - Positive (Negative)	Actual (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
REVENUES					
Intergovernmental	$ 1,390,887	$ 2,270,916	$ 880,029	$ 2,201,872	$ (69,044)
Program income	-	365,448	365,448	365,447	(1)
Investment earnings (loss)	-	79,967	79,967	50,236	(29,731)
Other revenue	-	-	-	1,275	1,275
Total revenues	1,390,887	2,716,331	1,325,444	2,618,830	(97,501)
EXPENDITURES					
Current:					
Economic environment	1,090,887	4,943,783	(3,852,896)	2,417,669	2,526,114
Public safety	-	105,980	(105,980)	94,508	11,472
Debt Service:					
Principal	300,000	213,000	87,000	213,000	-
Interest & other charges	-	211,234	(211,234)	167,392	43,842
Capital outlay	-	221,864	(221,864)	-	221,864
Total expenditures	1,390,887	5,695,861	(4,304,974)	2,892,569	2,803,292
Excess (deficiency) of revenues over (under) expenditures	-	(2,979,530)	(2,979,530)	(273,739)	2,705,791
OTHER FINANCING SOURCES (USES)					
Transfers in	-	200,000	200,000	200,000	-
Contingencies	-	2,779,530	2,779,530	-	(2,779,530)
Total other financing sources (uses)	-	2,979,530	2,979,530	200,000	(2,779,530)
Net change in fund balance	$ -	$ -	$ -	(73,739)	$ (73,739)
FUND BALANCE - BEGINNING				915,633	
FUND BALANCE - ENDING				$ 841,894	

The above schedule reflects certain adjustments to actual expenditures to present data on a basis comparable to the adopted budget. See notes to required supplementary information.

CITY OF POMPANO BEACH, FLORIDA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CEMETERY FUND - NONMAJOR
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts				
	Original	Final	Variance with Original Budget - Positive (Negative)	Actual (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
REVENUES					
Charges for services	$ -	$ -	$ -	$ 5,863	$ 5,863
Investment earnings (loss)	-	-	-	61,530	61,530
Other revenue	-	-	-	6,940	6,940
Total revenues	-	-	-	74,333	74,333
EXPENDITURES					
Current:					
Physical environment	-	-	-	25,000	(25,000)
Capital outlay	-	4,059	(4,059)	-	4,059
Total expenditures	-	4,059	(4,059)	25,000	(20,941)
Excess (deficiency) of revenues over (under) expenditures	-	(4,059)	(4,059)	49,333	53,392
OTHER FINANCING SOURCES (USES)					
Contingencies	-	4,059	4,059	-	(4,059)
Total other financing sources (uses)	-	4,059	4,059	-	(4,059)
Net change in fund balance	$ -	$ -	$ -	49,333	$ 49,333
FUND BALANCE - BEGINNING				873,520	
FUND BALANCE - ENDING				$ 922,853	

The above schedule reflects certain adjustments to actual expenditures to present data on a basis comparable to the adopted budget. See notes to required supplementary information.

CITY OF POMPANO BEACH, FLORIDA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GO BONDS DEBT SERVICE FUND - NONMAJOR
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts				
	Original	Final	Variance with Original Budget - Positive (Negative)	Actual (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
REVENUES					
Taxes	$ 9,707,810	$ 9,707,810	$ -	$ 9,834,787	$ 126,977
Investment earnings (loss)	-	-	-	20,171	20,171
Total revenues	9,707,810	9,707,810	-	9,854,958	147,148
EXPENDITURES					
General government	485	485	-	-	485
Debt Service:					
Principal	3,410,000	3,410,000	-	3,410,000	-
Interest & other charges	6,297,650	6,297,650	-	6,297,650	-
Total expenditures	9,708,135	9,708,135	-	9,707,650	485
Excess (deficiency) of revenues over (under) expenditures	(325)	(325)	-	147,308	147,633
OTHER FINANCING SOURCES (USES)					
Contingencies	325	325	-	-	(325)
Total other financing sources (uses)	325	325	-	-	(325)
Net change in fund balance	$ -	$ -	$ -	147,308	$ 147,308
FUND BALANCE - BEGINNING				1,026,438	
FUND BALANCE - ENDING				$ 1,173,746	

The above schedule reflects certain adjustments to actual expenditures to present data on a basis comparable to the adopted budget. See notes to required supplementary information.

NONMAJOR ENTERPRISE FUNDS

Airpark Fund - accounts for administration, operation, and maintenance of the City's airpark.

Sanitation Fund - accounts for the provision of solid waste disposal services to City residents.

CITY OF POMPANO BEACH, FLORIDA
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
SEPTEMBER 30, 2025

	Airpark	Sanitation	Total
ASSETS			
Current assets:			
Cash and cash equivalents	$ 163,685	$ 3,570,113	$ 3,733,798
Restricted cash and cash equivalents	-	10,777	10,777
Interest receivable	1,810	43,201	45,011
Accounts receivables, net	-	1,275,760	1,275,760
Due from other governments	1,682	164,985	166,667
Total current assets	167,177	5,064,836	5,232,013
Noncurrent assets:			
Unrestricted investments	263,184	5,757,623	6,020,807
Capital assets			
Construction in progress	7,856,440	129,894	7,986,334
Land	934	-	934
Buildings	1,656,670	149,199	1,805,869
Infrastructure	4,222,359	-	4,222,359
Improvements	24,191,393	-	24,191,393
Machinery and equipment	913,187	2,118,870	3,032,057
Less accumulated depreciation and amortization	(19,863,508)	(1,514,431)	(21,377,939)
Total capital assets (net of accumulated depreciation and amortization)	18,977,475	883,532	19,861,007
Total noncurrent assets	19,240,659	6,641,155	25,881,814
Total assets	19,407,836	11,705,991	31,113,827
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	231,476	758,370	989,846
OPEB related	3,444	16,529	19,973
Total deferred outflows of resources	234,920	774,899	1,009,819
LIABILITIES			
Current liabilities:			
Accounts payable	105,254	725,327	830,581
Accrued expenses	17,451	68,576	86,027
Accrued interest payable	-	324	324
Compensated absences	8,817	13,640	22,457
Bonds, notes, leases, subscriptions payable	-	76,614	76,614
Total OPEB liability	3,583	15,764	19,347
Total current liabilities	135,105	900,245	1,035,350
Noncurrent liabilities:			
Compensated absences	132,480	204,958	337,438
Total OPEB liability	64,157	309,388	373,545
Net pension liability	865,206	2,834,622	3,699,828
Total noncurrent liabilities	1,061,843	3,348,968	4,410,811
Total liabilities	1,196,948	4,249,213	5,446,161
DEFERRED INFLOWS OF RESOURCES			
Pension related	126,162	413,336	539,498
OPEB related	18,860	90,529	109,389
Total deferred inflows of resources	145,022	503,865	648,887
NET POSITION			
Net investment in capital assets	18,958,894	817,695	19,776,589
Unrestricted	(658,108)	6,910,117	6,252,009
Total net position	$ 18,300,786	$ 7,727,812	$ 26,028,598

CITY OF POMPANO BEACH, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Airpark	Sanitation	Total
OPERATING REVENUES			
Charges for services	$ 1,672,310	$ 11,831,260	$ 13,503,570
Miscellaneous	-	2,607,619	2,607,619
Total operating revenues	1,672,310	14,438,879	16,111,189
OPERATING EXPENSES			
Personnel services	615,687	2,303,287	2,918,974
Other current expenses	728,573	10,356,269	11,084,842
Depreciation and amortization of capital assets	870,921	242,417	1,113,338
Total operating expenses	2,215,181	12,901,973	15,117,154
Operating income (loss)	(542,871)	1,536,906	994,035
NONOPERATING REVENUES (EXPENSES)			
Investment earnings (loss)	4,429	405,406	409,835
Interest expense	-	(1,541)	(1,541)
Gain (loss) from disposition of capital assets	6,935	4,854	11,789
Total nonoperating revenues (expenses)	11,364	408,719	420,083
Income (loss) before contributions and transfers	(531,507)	1,945,625	1,414,118
Capital grants and contributions	1,851,454	-	1,851,454
Change in net position	1,319,947	1,945,625	3,265,572
Total net position - beginning	16,980,839	5,782,187	22,763,026
Total net position - ending	$ 18,300,786	$ 7,727,812	$ 26,028,598

CITY OF POMPANO BEACH, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Airpark	Sanitation	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	$ 3,882,216	$ 14,384,644	$ 18,266,860
Payments to suppliers/Insurer	(2,406,851)	(10,255,240)	(12,662,091)
Payments to employees	(660,945)	(2,606,597)	(3,267,542)
Net cash provided by operating activities	814,420	1,522,807	2,337,227
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(2,740,440)	(421,064)	(3,161,504)
Proceeds from sales of surplus materials/capital assets	6,935	4,854	11,789
Operating grants and contributions	-	-	-
Capital grants and contributions	1,851,454	-	1,851,454
Principal paid on financing arrangements	-	(194,461)	(194,461)
Interest paid on bonds/notes/financing arrangements	-	(2,472)	(2,472)
Net cash used by capital and related financing activities	(882,051)	(613,143)	(1,495,194)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceed from sale of investment	436,393	7,157,601	7,593,994
Purchase of investments	(263,184)	(5,757,623)	(6,020,807)
Interest earnings	4,912	398,754	403,666
Net cash provided by investing activities	178,121	1,798,732	1,976,853
Net increase in cash and cash equivalents	110,490	2,708,396	2,818,886
Cash and cash equivalents beginning of the year	53,195	872,494	925,689
Cash and cash equivalents at end of the year	$ 163,685	$ 3,580,890	$ 3,744,575
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income(loss)	$ (542,871)	$ 1,536,906	$ 994,035
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation and amortization expense	870,921	242,417	1,113,338
Changes in assets and liabilities:			
Accounts receivable	7,263	(45,363)	(38,100)
Due from other governments	2,202,643	(8,872)	2,193,771
Deferred outflows and inflows pensions	74,158	233,303	307,461
Deferred outflows and inflows related to OPEB	110,637	369,392	480,029
Accounts and other payables	(1,678,997)	70,771	(1,608,226)
Accrued expenses	1,898	9,441	11,339
Net pension liability	(255,137)	(802,921)	(1,058,058)
Other post employment benefits (OPEB)	719	30,258	30,977
Compensated absences	23,186	(112,525)	(89,339)
Net cash provided by operating activities:	$ 814,420	$ 1,522,807	$ 2,337,227
Supplemental Disclosure of Noncash Items:			
Change in fair value of investments	$ (1,375)	$ 29,978	$ 28,603
Acquisitions of capital assets through accounts and retainage payable	$ 18,580	$ -	$ 18,580

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INTERNAL SERVICE FUNDS

Central Stores Fund - accounts for the costs of providing a central inventory to other departments. The other departments are charged for inventory plus a fee to cover overhead.

Information Technology Fund - accounts for the costs of providing information processing services to other City departments. The other departments are charged a direct fee for the initial purchase of equipment and a usage fee to cover operating costs of the fund.

Central Services Fund - accounts for the costs of providing goods and services, primarily printing and duplicating, to other City departments. The other departments are billed based on their historical frequency of use.

Risk Management Fund (Health) - accounts for the City's share of health insurance premiums. Other funds are billed to cover actual costs of premiums and claims.

Risk Management Fund (General) - accounts for the costs of insuring the City for property damage, general liability, auto liability, and worker's compensation. Other funds are billed to cover actual costs of premiums and claims.

Vehicle Services Fund - accounts for the costs of operating a maintenance facility for City vehicles. Other City departments are billed to cover operating costs, fuel consumption, and vehicle repairs.

CITY OF POMPANO BEACH, FLORIDA
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2025

	Central Stores	Information Technology	Central Services
ASSETS			
Current assets:			
Cash and cash equivalents	$ 553,737	$ 469,762	$ 565,997
Interest receivable	2,413	6,396	7,361
Due from other governments	-	-	-
Inventories	1,224,545	-	1,811
Total current assets	1,780,695	476,158	575,169
Noncurrent assets:			
Unrestricted investments	-	755,319	910,052
Capital assets			
Construction in progress	-	-	-
Buildings	247,163	-	7,373
Improvements	-	-	-
Machinery and equipment	79,717	2,667,036	154,883
Intangible assets	-	808,059	-
Less accumulated depreciation and amortization	(326,880)	(2,834,460)	(121,872)
Total capital assets (net of accumulated depreciation and amortization)	-	640,635	40,384
Total noncurrent assets	-	1,395,954	950,436
Total assets	1,780,695	1,872,112	1,525,605
DEFERRED OUTFLOWS OF RESOURCES			
OPEB related	2,066	7,576	6,198
LIABILITIES			
Current liabilities:			
Accounts payable	83,367	-	18,101
Accrued expenses	10,796	57,588	32,951
Accrued interest payable	-	8,699	-
Compensated absences	-	22,406	5,570
Claims and judgements	-	-	-
Bonds, notes, leases, subscriptions payable	-	131,573	-
Total OPEB liability	2,150	7,166	5,016
Total current liabilities	96,313	227,432	61,638
Noncurrent liabilities:			
Compensated absences	-	336,664	83,678
Total OPEB liability	38,494	141,862	116,916
Claims and judgements	-	-	-
Bonds, notes, leases, subscriptions payable	-	294,360	-
Total noncurrent liabilities	38,494	772,886	200,594
Total liabilities	134,807	1,000,318	262,232
DEFERRED INFLOWS OF RESOURCES			
OPEB related	11,316	41,492	33,948
NET POSITION			
Net investment in capital assets	-	214,702	40,384
Unrestricted	1,636,638	623,176	1,195,239
Total net position (deficit)	$ 1,636,638	$ 837,878	$ 1,235,623

Risk Management Health	Risk Management General	Vehicle Services	Total
$ 198,285	$ 7,275,600	$ 31,366	$ 9,094,747
7,482	91,349	1,448	116,449
-	-	13,958	13,958
-	-	98,387	1,324,743
205,767	7,366,949	145,159	10,549,897
318,817	11,698,255	50,432	13,732,875
-	-	39,880	39,880
-	-	-	254,536
-	-	423,838	423,838
-	-	847,933	3,749,569
-	-	-	808,059
-	-	(1,195,362)	(4,478,574)
-	-	116,289	797,308
318,817	11,698,255	166,721	14,530,183
524,584	19,065,204	311,880	25,080,080
-	2,755	6,887	25,482
41,519	78,771	64,685	286,443
-	17,072	32,757	151,164
-	-	-	8,699
-	5,186	8,924	42,086
-	2,977,660	-	2,977,660
-	-	-	131,573
-	2,866	7,166	24,364
41,519	3,081,555	113,532	3,621,989
-	77,925	134,071	632,338
-	51,326	128,314	476,912
-	15,202,340	-	15,202,340
-	-	-	294,360
-	15,331,591	262,385	16,605,950
41,519	18,413,146	375,917	20,227,939
-	15,088	37,720	139,564
-	-	116,289	371,375
483,065	639,725	(211,159)	4,366,684
$ 483,065	$ 639,725	$ (94,870)	$ 4,738,059

CITY OF POMPANO BEACH, FLORIDA
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2025

	Central Stores	Information Technology	Central Services
OPERATING REVENUES			
Charges for services - internal	$ 840,735	$ 4,385,927	$ 2,231,011
Charges for services - other	-	-	-
Miscellaneous	555,119	1	-
Total operating revenues	1,395,854	4,385,928	2,231,011
OPERATING EXPENSES			
Personnel services	333,340	2,117,733	1,201,874
Other current expenses	262,402	1,905,920	1,079,247
Depreciation and amortization of capital assets	-	247,694	21,654
Total operating expenses	595,742	4,271,347	2,302,775
Operating income (loss)	800,112	114,581	(71,764)
NONOPERATING REVENUES (EXPENSES)			
Investment earnings (loss)	13,758	55,538	67,142
Interest expense and fiscal agent fees	-	(17,229)	-
Gain (loss) from disposition of capital assets	-	-	-
Total nonoperating revenues (expenses)	13,758	38,309	67,142
Changes in net position	813,870	152,890	(4,622)
Net position (deficit) - beginning	822,768	684,988	1,240,245
Net position (deficit) - ending	$ 1,636,638	$ 837,878	$ 1,235,623

Risk Management Health	Risk Management General	Vehicle Services	Total
$ 13,354,599	$ 8,176,671	$ 4,479,013	$ 33,467,956
3,239,537	-	-	3,239,537
125,075	1,500	36,937	718,632
16,719,211	8,178,171	4,515,950	37,426,125
-	630,773	1,226,461	5,510,181
15,898,038	6,083,928	3,407,879	28,637,414
-	-	33,599	302,947
15,898,038	6,714,701	4,667,939	34,450,542
821,173	1,463,470	(151,989)	2,975,583
83,449	872,062	20,599	1,112,548
-	-	-	(17,229)
-	-	10,671	10,671
83,449	872,062	31,270	1,105,990
904,622	2,335,532	(120,719)	4,081,573
(421,557)	(1,695,807)	25,849	656,486
$ 483,065	$ 639,725	$ (94,870)	$ 4,738,059

CITY OF POMPANO BEACH, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Central Stores	Information Technology	Central Services
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from other funds for charges for services	$ 1,395,854	$ 4,385,928	$ 2,231,011
Receipts from customers	-	-	-
Payments to suppliers/Insurer	(975,076)	(1,906,641)	(1,081,929)
Payments to employees	(333,713)	(2,016,958)	(1,169,354)
Claims Paid	-	-	-
Net cash provided (used) by operating activities	87,065	462,329	(20,272)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Advances to other funds	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	-	(71,566)	(14,547)
Proceeds from capital debt	-	18,074	-
Principal Payment on Leases and Subscriptions	-	(125,453)	-
Proceeds from sales of surplus materials/capital assets	-	-	-
Interest paid on bonds/notes/financing arrangements	-	(13,367)	-
Net cash used by capital and related financing activities	-	(192,312)	(14,547)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of investment	-	803,683	1,287,296
Purchase of investments	-	(755,319)	(910,052)
Interest earnings	13,502	53,414	66,654
Net cash provided (used) by investing activities	13,502	101,778	443,898
Net increase in cash and cash equivalents	100,567	371,795	409,079
Cash and cash equivalents at beginning of the year	453,170	97,967	156,918
Cash and cash equivalents at end of the year	$ 553,737	$ 469,762	$ 565,997
Reconciliation of operating income (loss) to net cash provided (used) by operating activities			
Operating income(loss)	$ 800,112	$ 114,581	$ (71,764)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Cash flows reported in other categories			
Depreciation and amortization expense	-	247,694	21,654
Changes in Assets and Liabilities:			
Due from other governments		-	-
Inventories	(202,272)	-	20,172
Other assets and prepaids	-	11,651	-
Deferred outflows and inflows OPEB	(192)	2,442	5,718
Accounts and other payables	(510,833)	(27,357)	(50,956)
Accrued expenses	(181)	11,719	5,994
Other post employment benefits (OPEB)	431	14,985	28,102
Compensated absences	-	86,614	20,808
Estimated claims payable	-	-	-
Net cash provided (used) by operating activities:	$ 87,065	$ 462,329	$ (20,272)
Supplemental Disclosure of Noncash Items:			
Changes in fair value in investments	$ 1,278	$ 8,370	$ 2,878

Risk Management Health	Risk Management General	Vehicle Services	Total
$ 13,354,599	$ 8,176,671	$ 4,479,013	$ 34,023,076
3,364,612	1,500	52,421	3,418,533
(15,903,538)	(3,922,392)	(3,324,904)	(27,114,480)
-	(615,159)	(1,244,065)	(5,379,249)
-	(1,980,291)	-	(1,980,291)
815,673	1,660,329	(37,535)	2,967,589
(374,538)	-	-	(374,538)
-	-	(74,943)	(161,056)
-	-	-	18,074
-	-	-	(125,453)
-	-	10,671	10,671
-	-	-	(13,367)
-	-	(64,272)	(271,131)
-	14,668,462	145,890	16,905,331
(318,817)	(11,698,255)	(50,431)	(13,732,874)
75,967	857,015	19,930	1,086,482
(242,850)	3,827,222	115,389	4,258,939
198,285	5,487,551	13,582	6,580,859
-	1,788,049	17,784	2,513,888
$ 198,285	$ 7,275,600	$ 31,366	$ 9,094,747
$ 821,173	$ 1,463,470	$ (151,989)	$ 2,975,583
-	-	33,599	302,947
-	-	15,484	15,484
-	-	17,570	(164,530)
-	-	-	11,651
-	(257)	(641)	7,070
(5,500)	(28,330)	63,968	(559,008)
-	2,427	4,432	24,391
-	575	1,437	45,530
-	13,444	(21,395)	99,471
-	209,000	-	209,000
$ 815,673	$ 1,660,329	$ (37,535)	$ 2,967,589
$ 27,038	$ 66,780	$ 2,546	$ 108,890

FIDUCIARY FUNDS

Fiduciary funds are used to account for resources held for the benefits of parties outside the City.

General Employees' Retirement System Fund - accounts for the accumulation of resources to be used for retirement benefit payments to the majority of City employees. Resources are contributed by employees at rates fixed by law and by the City at amounts determined by an annual actuarial valuation.

Police and Firefighters' Retirement System Fund - accounts for the accumulation of resources to be used for retirement benefit payments to City police officers and firefighters. Resources are contributed by employees at rates fixed by law and by the City at amounts determined by an annual actuarial valuation.

CITY OF POMPANO BEACH, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS
SEPTEMBER 30, 2025

	General Employees' Retirement System	Police and Firefighters' Retirement System	Total
ASSETS			
Cash and cash equivalents	$ 24,425	$ 29,218	$ 53,643
Receivables:			
Accrued interest and dividends	273,967	260,574	534,541
Due from brokers	-	24,365	24,365
Other	-	1,143,688	1,143,688
Total receivables	273,967	1,428,627	1,702,594
Investments:			
Money market funds	7,967,035	7,119,380	15,086,415
US Government obligations	14,088,199	6,025,494	20,113,693
Mortgage backed securities	-	7,381,191	7,381,191
Municipal obligations	-	158,121	158,121
Corporate obligations	10,635,232	8,853,821	19,489,053
Equity securities	192,900,066	182,628,248	375,528,314
Hedge funds, private equity and credit, core real estate, infrastructure	73,641,763	98,429,254	172,071,017
Private credit funds	9,077,583	-	9,077,583
Real estate funds	23,627,870	-	23,627,870
Total investments	331,937,748	310,595,509	642,533,257
Prepayments and other assets	3,415	2,002,949	2,006,364
Capital assets net of accum depr/amort	-	301,346	301,346
Total assets	332,239,555	314,357,649	646,597,204
LIABILITIES			
Accounts payable and accrued expenses	233,301	275,902	509,203
Current portion of long-term liabilities	-	40,244	40,244
Due to brokers	-	466,945	466,945
Due in more than one year	-	285,020	285,020
Total liabilities	233,301	1,068,111	1,301,412
NET POSITION			
Restricted for pension benefits	$ 332,006,254	$ 313,289,538	$ 645,295,792

CITY OF POMPANO BEACH, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	General Employees Retirement System	Police and Firefighters Retirement System	Total
ADDITIONS			
Contributions:			
Employer	$ 20,033,044	$ 18,238,131	$ 38,271,175
Employee buybacks	58,999	-	58,999
Broward County Sheriff's Office	116,729	5,366,082	5,482,811
Management Support Employees	108,822	-	108,822
Members	4,609,643	1,940,335	6,549,978
State	-	4,208,640	4,208,640
Total contributions	24,927,237	29,753,188	54,680,425
Investment income:			
Net appreciation (depreciation) in fair value of investments	21,227,910	29,321,620	50,549,530
Interest and dividends	5,425,028	2,857,610	8,282,638
Other	15,445	28,161	43,606
Total investment income	26,668,383	32,207,391	58,875,774
Net investment income	26,668,383	32,207,391	58,875,774
Total additions	51,595,620	61,960,579	113,556,199
DEDUCTIONS			
Participant benefit payments	16,344,325	27,587,655	43,931,980
Benefits paid from DROP	3,255,176	-	3,255,176
Refunds of participant contributions	234,987	19,074	254,061
Administrative expenses	656,314	850,202	1,506,516
Total deductions	20,490,802	28,456,931	48,947,733
Net increase (decrease) in net position	31,104,818	33,503,648	64,608,466
Net position restricted for pension benefits			
Beginning of year	300,901,436	279,785,890	580,687,326
End of year	$ 332,006,254	$ 313,289,538	$ 645,295,792



STATISTICAL SECTION

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STATISTICAL SECTION SUMMARY

This part of the City of Pompano Beach, Florida's annual comprehensive financial report presents additional information to assist users in understanding how the information provided in the financial statements, note disclosures, and required supplementary information impacts the City's overall financial health.

Schedules	**Page**
Financial Trends These schedules provide financial trend information, which shows how the City's financial performance has changed over time.	148
Revenue Capacity These schedules provide additional information about Property Tax, the City's most significant local revenue source	154
Debt Capacity These schedules provide detailed information about the City's current levels of outstanding debt, and can help the financial statement user assess the City's ability to issue additional debt in the future.	161
Demographic and Economic Information These schedules present demographic and economic indicators to assist the financial statement user in understanding the environment in which the City's financial activities occur.	167
Operating Information These schedules contain service and infrastructure data to help the financial statement user understand how the information in the City's financial statements relates to the services the City provides	169

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

CITY OF POMPANO BEACH, FLORIDA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	2016	2017	2018	2019	2020
Governmental activities					
Net investment in capital assets	$ 270,890,727	$ 287,768,399	$ 296,451,107	$ 203,060,029	$ 308,830,055
Restricted	42,731,241	49,064,248	54,222,664	150,770,747	76,077,314
Unrestricted	5,078,645	(33,588,535)	(58,192,514)	(52,626,874)	(62,840,498)
Total governmental-type activities net position	$ 318,700,613	$ 303,244,112	$ 292,481,257	$ 301,203,902	$ 322,066,871
Business-type activities					
Net investment in capital assets	$ 113,914,818	$ 113,231,147	$ 127,840,934	$ 141,661,961	$ 133,354,593
Restricted	4,943,714	5,740,804	4,187,391	4,283,219	4,287,555
Unrestricted	47,852,883	58,853,706	51,444,887	36,888,112	33,626,904
Total business-type activities net position	$ 166,711,415	$ 177,825,657	$ 183,473,212	$ 182,833,292	$ 171,269,052
Primary Government					
Net investment in capital assets	$ 384,805,545	$ 400,999,546	$ 424,292,041	$ 344,721,990	$ 442,184,648
Restricted	47,674,955	54,805,052	58,410,055	155,053,966	80,364,869
Unrestricted	52,931,528	25,265,171	(6,747,627)	(15,738,762)	(29,213,594)
Total primary government net position	$ 485,412,028	$ 481,069,769	$ 475,954,469	$ 484,037,194	$ 493,335,923

	2021	2022	2023	2024	2025
Governmental activities					
Net investment in capital assets	$ 311,774,743	$ 292,954,375	$ 347,701,485	$ 347,306,996	$ 374,137,460
Restricted	82,795,340	112,754,190	112,068,355	112,588,561	111,507,982
Unrestricted	(68,104,705)	(65,370,514)	(164,709,173)	(150,913,386)	(161,094,278)
Total governmental-type activities net position	$ 326,465,378	$ 340,338,051	$ 295,060,667	$ 308,982,171	$ 324,551,164
Business-type activities					
Net investment in capital assets	$ 134,315,024	$ 143,456,639	$ 145,841,439	$ 155,167,842	$ 170,484,407
Restricted	4,287,677	3,824,452	3,844,086	3,844,086	3,844,086
Unrestricted	40,508,627	39,880,173	38,774,061	47,184,603	63,207,690
Total business-type activities net position	$ 179,111,328	$ 187,161,264	$ 188,459,586	$ 206,196,531	$ 237,536,183
Primary Government					
Net investment in capital assets	$ 446,089,767	$ 436,411,014	$ 493,542,924	$ 502,474,838	$ 544,621,867
Restricted	87,083,017	116,578,642	115,912,441	116,432,647	115,352,068
Unrestricted	(27,596,078)	(25,490,341)	(125,935,112)	(103,728,783)	(97,886,588)
Total primary government net position	$ 505,576,706	$ 527,499,315	$ 483,520,253	$ 515,178,702	$ 562,087,347

CITY OF POMPANO BEACH, FLORIDA **Schedule 2**

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS (accrual basis of accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental activities:										
General government	$ 33,406,774	$ 33,740,533	$ 31,953,414	$ 35,577,198	$ 37,978,927	$ 38,881,709	$ 38,842,307	$ 49,079,203	$ 45,865,597	$ 58,675,928
Public safety	96,143,601	103,714,272	106,755,628	111,695,017	107,901,370	109,029,994	128,840,214	201,306,065	164,759,832	159,721,338
Physical environment	16,674,345	18,460,060	21,206,645	21,377,901	24,979,725	25,313,761	26,197,893	34,394,954	32,001,692	34,017,337
Transportation	3,935,837	4,129,271	4,469,527	4,628,526	5,130,383	5,090,033	5,119,776	6,919,725	5,869,722	6,392,445
Economic environment	7,442,683	8,709,265	9,949,169	6,826,343	7,744,963	19,773,046	10,989,198	13,378,498	13,489,564	14,267,489
Culture and recreation	9,772,473	13,743,089	14,715,289	15,737,373	16,715,211	17,413,137	18,777,022	24,052,612	23,892,844	25,085,961
Interest on long-term debt	866,593	758,984	633,223	4,656,611	4,568,201	4,363,496	7,468,849	7,701,764	7,781,408	8,078,668
Total governmental activities expenses	168,242,306	183,255,474	189,682,895	200,498,969	205,018,780	219,865,176	236,235,259	336,832,821	293,660,659	306,239,166
Business-type activities:										
Utility	41,282,490	38,092,853	41,733,935	48,476,314	47,070,652	48,292,635	50,287,493	61,286,321	57,905,111	62,566,100
Sanitation	4,645,492	5,863,604	8,214,578	9,724,021	9,101,133	10,002,862	10,242,715	12,321,217	12,641,242	12,777,485
Stormwater	2,305,273	1,858,645	2,062,874	2,180,894	2,923,971	3,113,004	3,260,372	4,018,616	3,757,194	4,061,763
Pier	238,055	110,149	191,798	179,121	-	-	-	-	-	
Airpark	2,206,241	2,217,302	2,254,140	2,461,896	2,825,625	2,630,534	2,577,612	2,859,222	2,115,289	2,174,043
Golf course	4,030,947	-	-	-	-	-	-	-	-	
Parking	1,958,910	3,087,170	3,239,261	3,418,600	3,660,441	3,942,380	3,832,582	4,523,825	4,061,963	4,050,013
Total business-type activities expenses	56,667,408	51,229,723	57,696,586	66,440,846	65,581,822	67,981,415	70,200,774	85,009,201	80,480,799	85,629,404
Total primary government expenses	$ 224,909,714	$ 234,485,197	$ 247,379,481	$ 266,939,815	$ 270,600,602	$ 287,846,591	$ 306,436,033	$ 421,842,022	$ 374,141,458	$ 391,868,570
Program Revenues										
Governmental activities:										
Charges for services:										
General government	$ 12,933,022	$ 13,341,101	$ 15,049,463	$ 16,654,780	$ 17,153,700	$ 18,083,787	$ 19,256,420	$ 20,845,571	$ 22,591,341	$ 26,792,042
Public safety	27,441,872	25,943,671	32,187,477	37,862,409	36,590,137	38,906,164	45,732,410	51,913,004	58,708,182	54,718,305
Physical environment	126,380	139,948	174,051	156,286	198,304	258,295	249,295	219,454	225,004	385,095
Transportation	-	-	-	-	-	-	-	-	-	461,250
Economic environment	116,975	108,172	184,987	205,575	127,760	137,763	175,735	197,998	252,586	444,046
Culture and recreation	1,832,901	4,044,516	4,292,310	4,171,782	3,597,721	3,879,040	5,719,065	5,105,120	5,463,843	7,842,922
Operating grants and contributions	2,950,496	3,740,302	3,925,657	6,287,934	8,261,718	11,099,519	22,138,181	12,216,872	9,203,126	8,932,410
Capital grants and contributions	40,830,735	12,396,198	3,719,870	4,837,541	4,882,104	14,833,978	9,052,083	20,767,870	13,099,551	15,941,955
Total governmental activities program revenues	86,232,381	59,713,908	59,533,815	70,176,307	70,811,444	87,198,546	102,323,189	111,265,889	109,543,633	115,518,025
Business-type activities:										
Charges for services:										
Utility	41,695,146	42,425,662	43,239,985	45,786,936	48,026,838	49,692,572	54,346,034	57,285,893	59,944,790	64,081,725
Sanitation	6,956,161	7,912,850	8,362,125	8,736,057	8,611,428	8,960,856	9,556,290	9,793,451	11,301,798	11,831,260
Stormwater	2,973,219	3,153,355	3,474,493	3,740,653	3,897,360	4,245,359	4,368,925	4,862,707	4,686,573	5,187,224
Pier	-	-	-	-	-	-	-	-	-	
Airpark	1,090,762	1,116,171	1,374,695	1,338,836	1,325,267	1,356,781	1,402,284	1,481,123	1,564,096	1,672,310
Golf course	2,569,108	-	-	-	-	-	-	-	-	
Parking	1,983,567	1,928,136	2,361,774	2,705,005	2,606,977	4,601,824	6,077,644	6,290,167	6,245,547	6,231,228
Operating grants and contributions	-	112,724	77,783	158,542	115,174	14,418	-	-	-	
Capital grants and contributions	256,261	1,912,263	4,386,011	1,024,983	848,048	1,180,983	1,585,639	1,049,225	6,002,692	6,277,823
Total business-type activities program revenues	57,524,224	58,561,161	63,276,866	63,491,012	65,431,092	70,052,793	77,336,816	80,762,566	89,745,496	95,281,570
Total primary government program revenues	$ 143,756,605	$ 118,275,069	$ 122,810,681	$ 133,667,319	$ 136,242,536	$ 157,251,339	$ 179,660,005	$ 192,028,455	$ 199,289,129	$ 210,799,595

Note: Certain amounts have been reclassed in prior years due to changes in classification guidelines mandated by the Florida Department of Financial Services, for comparative purposes.

CITY OF POMPANO BEACH, FLORIDA **Schedule 2 (continued)**

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS (accrual basis of accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net (Expense) Revenue										
Governmental activities	$ (82,009,925)	$ (123,541,566)	$ (130,149,080)	$ (130,322,662)	$ (134,207,336)	$ (132,666,630)	$ (133,912,070)	$ (225,566,932)	$ (184,117,026)	$ (190,721,141)
Business-type activities	856,816	7,331,438	5,580,280	(2,949,834)	(150,730)	2,071,378	7,136,042	(4,246,635)	9,264,697	9,652,166
Total Primary Government Net Expense	$ (81,153,109)	$ (116,210,128)	$ (124,568,800)	$ (133,272,496)	$ (134,358,066)	$ (130,595,252)	$ (126,776,028)	$ (229,813,567)	$ (174,852,329)	$ (181,068,975)
General revenues and other changes in net position										
Governmental activities										
Taxes										
Property taxes, levied for general purposes	$ 53,776,846	$ 57,018,570	$ 63,589,738	$ 75,636,605	$ 80,403,039	$ 84,920,635	$ 94,144,717	$ 104,674,804	$ 115,620,104	$ 126,291,071
Sales and use taxes	2,050,699	1,963,183	1,964,359	2,001,987	1,753,141	1,829,174	1,953,646	1,968,868	1,885,950	1,872,415
Business tax receipts	2,184,088	2,167,235	2,232,173	2,181,550	2,120,326	1,911,717	2,055,377	2,557,924	1,592,809	2,054,608
Utility taxes	11,987,773	12,317,208	12,773,367	13,057,418	12,798,580	13,156,076	14,064,725	15,873,232	16,053,543	17,170,003
Communication service taxes	5,222,681	4,671,936	4,436,062	4,222,546	4,152,264	3,881,633	3,970,031	4,217,196	4,248,699	4,393,933
Tax increment fees - Community Redevelopment Agency	8,968,096	9,827,906	11,146,362	12,433,633	13,893,061	8,566,340	9,193,279	10,967,593	12,462,746	14,067,873
Pari Mutuel	2,428,142	2,310,138	2,148,790	2,066,464	1,273,349	1,828,827	2,031,215	2,167,429	2,192,809	2,187,416
Franchise fees	8,112,380	8,403,793	8,226,917	8,426,808	7,944,147	8,297,885	9,840,903	11,221,003	11,089,221	11,011,838
State revenue sharing	10,504,444	10,528,661	11,108,883	11,284,676	10,257,422	12,190,762	14,436,774	14,775,036	14,161,958	13,845,331
Gain on sale of capital assets	164,726	129,159	1,764,202	-	1,015,017	227,345	714,527	766,813	898,014	1,321,783
Investment earnings (loss)	1,660,595	918,763	744,672	6,747,746	5,233,458	570,508	(4,625,299)	10,034,676	16,731,874	11,316,913
Miscellaneous revenue	800,824	946,223	817,412	772,893	717,449	1,262,977	861,790	807,343	826,803	466,510
Transfers	681,480	(3,117,710)	218,123	212,981	13,509,052	(1,578,741)	(856,952)	257,631	274,000	290,440
Total Governmental activities	108,542,774	108,085,065	121,171,060	139,045,307	155,070,305	137,065,138	147,784,733	180,289,548	198,038,530	206,290,134
Business-type activities:										
Gain/(loss) on sale of capital assets	133,890	106,380	77,647	52,904	99,710	18,663	15,303	32,804	(271,693)	112,850
Investment earnings (loss)	767,787	485,291	448,343	2,384,101	1,883,328	(67,066)	(2,109,210)	2,292,169	5,407,250	6,813,749
Miscellaneous revenue	529,968	73,423	54,469	85,890	112,504	4,240,559	2,150,849	3,477,615	3,610,691	15,051,327
Transfers	(681,480)	3,117,710	(218,123)	(212,981)	(13,509,052)	1,578,741	856,952	(257,631)	(274,000)	(290,440)
Total Business-type activities:	750,165	3,782,804	362,336	2,309,914	(11,413,510)	5,770,897	913,894	5,544,957	8,472,248	21,687,486
Total Primary Government	$ 109,292,939	$ 111,867,869	$ 121,533,396	$ 141,355,221	$ 143,656,795	$ 142,836,035	$ 148,698,627	$ 185,834,505	$ 206,510,778	$ 227,977,620
Change in Net Position										
Governmental activities	26,532,849	(15,456,501)	(8,978,020)	8,722,645	20,862,969	4,398,508	13,872,663	(45,277,384)	13,921,504	15,568,993
Business-type activities:	1,606,981	11,114,242	5,942,616	(639,920)	(11,564,240)	7,842,275	8,049,936	1,298,322	17,736,945	31,339,652
Total Primary Government	$ 28,139,830	$ (4,342,259)	$ (3,035,404)	$ 8,082,725	$ 9,298,729	$ 12,240,783	$ 21,922,599	$ (43,979,062)	$ 31,658,449	$ 46,908,645

Note: Certain amounts have been reclassed in prior years due to changes in classification guidelines mandated by the Florida Department of Financial Services, for comparative purposes.

CITY OF POMPANO BEACH, FLORIDA **Schedule 3**

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund										
Nonspendable	$ 2,747,561	$ 3,049,485	$ 3,502,685	$ 2,683,491	$ 3,417,379	$ 2,472,233	$ 3,037,365	$ 2,270,693	$ 884,564	$ 174,827
Restricted	7,345	7,500	-	-	-	-	-	-	-	-
Assigned	2,619,233	7,654,999	3,508,214	4,980,796	5,334,837	13,187,971	6,908,538	17,826,998	10,844,652	9,389,652
Unassigned	49,735,754	28,647,748	28,424,188	47,649,253	48,949,331	38,989,149	56,653,688	62,227,400	67,492,234	71,254,144
Total General Fund	$ 55,109,893	$ 39,359,732	$ 35,435,087	$ 55,313,540	$ 57,701,547	$ 54,649,353	$ 66,599,591	$ 82,325,091	$ 79,221,450	$ 80,818,623
All Other Governmental Funds										
Unreserved, reported in:										
Nonspendable	$ 508,810	$ 848,999	$ 314,917	$ 3,348,851	$ 3,480,252	$ 3,628,353	$ 1,269,212	$ 771,049	$ 715,987	$ 2,131,392
Restricted	62,928,794	61,731,777	64,934,445	160,043,227	85,357,314	126,034,742	198,938,604	180,985,229	174,580,246	167,916,974
Committed	2,750,561	2,942,003	3,757,238	4,392,873	80,947,291	5,298,078	4,233,462	17,373,113	25,645,858	27,075,082
Assigned	27,167,689	25,238,277	26,589,229	19,022,172	19,066,769	23,663,569	27,546,009	21,295,301	27,346,136	32,901,427
Unassigned (Deficit)	-	-	(2,509,896)	(112,283)	-	(202,646)	-	-	-	-
Total - All Other Governmental Funds	$ 93,355,854	$ 90,761,056	$ 93,085,933	$ 186,694,840	$ 188,851,626	$ 158,422,096	$ 231,987,287	$ 220,424,692	$ 228,288,227	$ 230,024,875

CITY OF POMPANO BEACH, FLORIDA **Schedule 4**

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Taxes	$ 84,964,417	$ 88,681,421	$ 96,894,056	$ 110,298,838	$ 115,456,067	$ 114,799,248	$ 125,562,012	$ 140,200,654	$ 151,837,573	$ 165,877,112
Judgments, fines and forfeitures	967,783	833,271	827,619	858,789	749,169	525,889	674,580	896,454	930,121	1,296,813
Permits, fees and special assessments	29,405,962	28,531,878	35,348,219	41,916,908	40,047,698	41,968,564	48,721,886	56,038,196	58,300,024	53,188,393
Intergovernmental	21,228,057	23,197,460	20,581,371	18,167,743	24,219,491	37,866,160	44,685,831	46,175,961	36,561,352	40,666,746
Charges for services	18,966,483	22,159,041	23,891,583	25,353,424	23,740,389	27,193,492	30,934,165	31,768,314	35,766,007	42,480,723
Pari-Mutuel	2,428,142	2,310,138	2,148,790	2,066,464	1,273,349	1,828,827	2,031,215	2,167,429	2,192,809	2,187,416
Donations	9,376	503,602	26,504	30,514	46,547	10,487	11,145	125,674	66,181	68,251
Investment earnings (loss)	1,407,957	918,764	744,673	6,747,746	5,233,458	570,514	(4,625,299)	10,034,676	16,731,874	11,316,912
Cemetery lot sales	167,348	135,968	-	-	-	-	3,429	-	-	-
Recaptured funds	522	-	-	-	-	-	-	-	-	-
Program income	845,008	371,729	886,144	884,042	882,584	3,425,309	1,978,394	2,337,281	3,143,587	2,674,268
Other revenue	651,627	946,225	817,411	772,893	488,440	1,262,977	1,137,851	989,834	826,803	1,788,293
Total revenues	161,042,682	168,589,497	182,166,370	207,097,361	212,137,192	229,451,467	251,115,209	290,734,473	306,356,331	321,544,927
Expenditures										
Current										
General government	23,171,303	24,218,567	22,493,184	25,793,700	25,864,034	28,072,468	29,776,329	34,425,595	36,918,540	40,021,535
Public safety	82,736,275	88,228,536	93,596,219	99,400,748	103,692,314	111,152,533	114,746,766	122,620,411	142,456,253	153,584,931
Physical environment	15,227,179	15,342,560	19,917,457	21,179,602	22,252,348	22,659,837	24,271,477	27,490,514	30,373,429	32,896,114
Transportation	2,844,640	2,913,704	3,189,245	3,299,985	3,449,987	3,468,363	3,747,274	4,293,470	4,496,215	4,827,622
Economic environment	7,442,686	8,720,541	9,625,650	6,806,837	7,598,419	19,664,200	10,871,195	12,346,936	13,261,955	10,899,051
Culture and recreation	7,630,233	11,413,322	12,188,833	13,251,805	13,417,891	13,841,878	15,699,707	18,237,521	20,406,600	22,520,511
Debt service:										
Principal	3,427,966	3,804,900	3,845,102	4,697,429	4,099,376	4,411,230	7,191,581	8,313,891	8,882,891	10,458,241
Interest	882,005	780,368	653,880	3,700,441	4,670,073	4,533,293	6,696,248	8,112,311	8,050,034	7,911,272
Capital outlay	26,063,169	22,529,749	20,108,893	27,151,664	27,358,558	55,991,915	66,678,465	55,002,630	45,182,549	44,987,841
Total expenditures	169,425,456	177,952,247	185,618,463	205,282,211	212,403,000	263,795,717	279,679,042	290,843,279	310,028,466	328,107,118
Excess (Deficiency) of Revenue Over (Under) Expenditures	(8,382,774)	(9,362,750)	(3,452,093)	1,815,150	(265,808)	(34,344,250)	(28,563,833)	(108,806)	(3,672,135)	(6,562,191)
Other Financing Sources (Uses)										
Issuance of debt	388,000	-	-	109,423,246	-	-	100,468,203	3,500,000	5,510,000	8,600,000
Proceeds from sale of capital assets	164,726	129,159	1,634,202	122,472	1,015,017	1,016,278	-	-	1,469,946	-
Issuance of debt for leases	2,257,875	-	-	1,913,511	4,009,050	1,770,846	14,468,011	514,080	1,178,083	1,005,572
Transfers in	22,388,163	18,832,131	9,729,676	27,001,903	10,833,681	18,875,867	45,048,441	24,706,539	29,212,772	35,555,179
Transfers out	(21,706,683)	(27,943,499)	(9,511,553)	(26,788,922)	(11,047,147)	(20,800,471)	(45,905,393)	(24,448,908)	(28,938,772)	(35,264,739)
Total other financing sources (uses)	3,492,081	(8,982,209)	1,852,325	111,672,210	4,810,601	862,520	114,079,262	4,271,711	8,432,029	9,896,012
Net Changes in Fund Balances	$ (4,890,693)	$ (18,344,959)	$ (1,599,768)	$ 113,487,360	$ 4,544,793	$ (33,481,730)	$ 85,515,429	$ 4,162,905	$ 4,759,894	$ 3,333,821
Debt Service as a Percentage of Non-Capital Expenditures	3.0%	3.0%	3.0%	2.7%	4.7%	4.7%	4.3%	6.5%	7.0%	6.4%

Note: Certain amounts have been reclassed in prior years due to changes in classification guidelines mandated by the Florida Department of Financial Services, for comparative purposes.

CITY OF POMPANO BEACH, FLORIDA
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

FISCAL YEAR	TAX ROLL *	REAL PROPERTY **	PERSONAL PROPERTY **
2016	2015	$ 11,705,297,867	$ 647,982,593
2017	2016	12,671,325,306	719,966,161
2018	2017	13,608,731,216	789,632,653
2019	2018	14,550,228,111	807,827,271
2020	2019	15,310,960,839	807,577,948
2021	2020	16,218,095,467	798,138,979
2022	2021	17,076,305,408	804,000,180
2023	2022	19,006,711,026	826,456,077
2024	2023	20,931,596,783	899,971,703
2025	2024	22,984,952,059	961,516,118

Source: Broward County Property Appraiser
* Assessed values as certified on October 20, 2024.
** Florida Statutes require assessments at just valuation.
Note: The basis of assessed value is approximately 88% of actual value.
Tax rates are per $1,000 of assessed value.

TOTAL ASSESSED VALUE	ALLOWABLE EXEMPTIONS	TAXABLE VALUE FOR OPERATIONS AND DEBT	TOTAL DIRECT TAX RATE
$ 12,353,280,460	$ 2,221,119,655	$ 10,132,160,805	5.4865
13,391,291,467	2,261,846,480	11,129,444,987	5.3252
14,398,363,869	2,342,845,048	12,055,518,821	5.4865
15,358,055,382	2,429,831,776	12,928,223,606	6.1024
16,118,538,787	2,467,056,328	13,651,482,459	6.1326
17,016,234,446	2,547,612,658	14,468,621,788	6.1069
17,880,305,588	2,583,928,010	15,296,377,578	6.3916
19,833,167,103	2,673,216,361	17,159,950,742	6.3653
21,831,568,486	2,755,662,984	19,075,905,502	6.3063
23,946,468,177	2,831,975,501	21,114,492,676	6.2292

CITY OF POMPANO BEACH, FLORIDA
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(RATE PER $1,000 OF ASSESSED VALUE)

		City of Pompano Beach				Overlapping Rates	
Fiscal Year Ended Sept 30	Tax Roll	General Fund	Special Tax District	Debt Service	Direct Total	Broward County	School Board
2016	2015	4.9865	0.5000	-	5.4865	5.7230	7.2740
2017	2016	4.8252	0.5000	-	5.3252	5.6690	6.9063
2018	2017	4.9865	0.5000	-	5.4865	5.6690	4.9740
2019	2018	5.1361	0.5000	0.4663	6.1024	5.6690	6.4029
2020	2019	5.1875	0.5000	0.4451	6.1326	5.6690	6.7393
2021	2020	5.1875	0.5000	0.4194	6.1069	5.6690	6.5052
2022	2021	5.1875	0.5000	0.7041	6.3916	5.6690	6.4621
2023	2022	5.2705	0.5000	0.5948	6.3653	5.6690	6.1383
2024	2023	5.2705	0.5000	0.5358	6.3063	5.6690	6.6156
2025	2024	5.2443	0.5000	0.4849	6.2292	5.6690	6.4655

Source: Broward County Revenue Collection Division
*Pompano Tax District Code 1521 only
(all property located east of Federal Highway)

Note: Overlapping rates are those of local and County governments that apply to property owners within the City of Pompano Beach.

Overlapping Rates					
South Florida Water Management District	North Broward Hospital District	Children SVS Council	Hillsboro Inlet Improvement District *	Florida Inland Navigation District	Direct and Overlapping Total
0.3551	1.4425	0.4882	0.0860	0.0320	20.8873
0.3307	1.3462	0.4882	0.0860	0.0320	20.1836
0.3100	1.2483	0.4882	0.0860	0.0320	18.2940
0.2936	1.0855	0.4882	0.0860	0.0320	20.1596
0.2795	1.0324	0.4882	0.0985	0.2795	20.7190
0.2675	1.1469	0.4882	0.0985	0.0320	20.3142
0.2572	1.2770	0.4699	0.0995	0.0320	20.6583
0.2301	1.6029	0.4500	0.0999	0.0320	20.5875
0.2301	1.4307	0.4500	0.1024	0.0288	20.8329
0.2301	1.3261	0.4500	0.1024	0.0288	20.5011

CITY OF POMPANO BEACH, FLORIDA **Schedule 7**

PRINCIPAL PROPERTY TAXPAYERS

CURRENT YEAR AND NINE YEARS AGO

2025				2016			
TAXPAYER (Local Exposure Recognition)	**TAXABLE ASSESSED VALUE**	**Rank**	**PERCENT OF TOTAL CITY TAXABLE ASSESSED VALUATION**	**TAXPAYER (Local Exposure Recognition)**	**TAXABLE ASSESSED VALUE**	**Rank**	**PERCENT OF TOTAL CITY TAXABLE ASSESSED VALUATION**
Florida Power & Light Co	$ 218,497,588	1	0.98%	John Knox Village of Florida	$ 63,449,900	1	0.63%
Duke Atlantic Business	123,920,190	2	0.56%	Palm Vacation Group	50,391,800	2	0.50%
Colt South Florida Owner LP	119,700,920	3	0.54%	UH-Pompano LLC	50,127,720	3	0.49%
John Knox Village of Florida Inc	99,871,446	4	0.45%	Pompano Beach Apartments LLC	49,878,940	4	0.49%
West Atlantic Blvd Owner LLC	94,918,680	5	0.43%	Jag-Star Pompano LLC	48,825,700	5	0.48%
DCB Morea LLC	94,632,340	6	0.42%	PPI Inc	46,915,370	6	0.46%
SE Oceanside LLC	88,500,000	7	0.40%	EQR-Bayview LLC	42,606,120	7	0.42%
PPI Inc	77,194,030	8	0.35%	Pompano MZI LLC	41,344,240	8	0.41%
CLPF-Pompano Center LLC	74,311,840	9	0.33%	Associated Grocers	34,651,790	9	0.34%
City of Pompano Beach	67,121,890	10	0.30%	CRP Preserve Palm Aire LLC	32,627,040	10	0.32%
Total taxable assessed value of principal taxpayers	1,058,668,924		4.76%	Total taxable assessed value of principal taxpayers	460,818,620		4.54%
Total taxable assessed value of other taxpayers	21,261,045,092		95.26%	Total taxable assessed value of other taxpayers	9,671,342,185		95.46%
Total taxable assessed valuation of all taxpayers	$ 22,319,714,016		100.02%	Total taxable assessed valuation of all taxpayers	$ 10,132,160,805		100.00%

Source: Broward County Property Appraiser
2024 Tax roll

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CITY OF POMPANO BEACH, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year	TAX ROLL	TOTAL AMENDED TAX LEVY	CURRENT GROSS TAX COLLECTIONS *	PERCENT OF LEVY COLLECTED
2016	2015	$ 55,590,100	$ 54,146,028	97.00
2017	2016	59,266,520	57,614,616	97.00
2018	2017	65,764,486	64,441,410	97.00
2019	2018	78,893,192	76,482,776	97.00
2020	2019	83,719,081	80,641,845	96.32
2021	2020	88,358,426	85,804,628	97.11
2022	2021	97,768,326	97,146,923	99.36
2023	2022	109,228,234	108,260,042	99.11
2024	2023	120,298,382	119,501,055	99.34
2025	2024	131,526,397	130,807,255	99.45

Source: City Finance Department
* Gross taxes exclusive of discounts, penalties and interest.
** Negative subsequent delinquent tax collections is due to adjustments made to prior years.

SUBSEQUENT DELINQUENT TAX COLLECTIONS	TOTAL TAX COLLECTIONS	PERCENT OF TOTAL TAX COLLECTIONS TO TAX LEVY
$ 1,277,836	$ 55,423,864	99.70
1,318,479	58,933,095	99.44
1,743,041	66,184,451	100.0
2,033,439	78,516,215	99.52
2,191,999	82,833,844	98.94
401,159	86,205,787	97.56
(14,945)	97,131,978	99.35
53,644	108,313,686	99.16
30,005	119,531,060	99.34
-	130,807,255	99.45

CITY OF POMPANO BEACH, FLORIDA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

	Governmental Activities					
Fiscal Year Ended	General Obligation Bonds	Tax Increment Bonds	Lease Liabilities	Subscription Liability	Financing Arrangements***	Notes Payable
2016	$ -	$ 17,039,866	$ -	$ -	$ 3,297,179	$ 2,243,948
2017	-	14,192,704	-	-	2,815,688	1,842,880
2018	-	11,320,542	-	-	2,324,523	1,361,105
2019	102,865,880	10,045,000	-	-	2,404,730	5,023,439
2020	101,105,600	9,280,000	-	-	5,219,150	4,553,693
2021	99,214,042	8,490,000	-	-	5,596,788	4,075,672
2022	176,992,125	14,192,704	13,794,421	-	7,041,850	1,842,880
2023	173,556,733	14,192,704	13,685,201	656,306	8,081,436	1,842,880
2024	169,845,948	19,335,000	14,205,740	533,312	10,541,088	2,866,000
2025	165,876,967	17,575,000	14,431,943	425,933	14,845,217	2,653,000

Notes:
** See Schedule 14 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.
*** Due to the implementation of GASB 87, the Capital Leases have been changed to Financing Arrangements.

Business-Type Activities								
Water and Sewer Bonds	Stormwater Bonds	Certificates of Participation	Notes Payable	Lease Liabilities	Financing Arrangements***	Total Primary Government	Percentage of Personal Income **	Per Capita **
$ 11,650,000	$ -	$ 23,875,000	$ 6,719,769	$ -	$ 75,179	$ 64,900,941	0.01	604.00
8,815,000	-	23,875,000	5,836,080	-	-	57,377,352	0.01	524.00
5,925,000	-	23,875,000	4,928,107	-	-	49,734,277	0.01	451.00
2,990,000	-	23,875,000	3,995,185	-	274,072	151,473,306	0.03	1,351.00
-	-	23,775,000	8,284,671	-	448,483	152,666,597	0.03	1,351.00
10,375,000	9,140,000	23,275,000	7,081,561	-	1,022,968	168,271,031	0.03	1,406.00
10,015,000	8,825,000	24,370,000	8,116,605	10,154	757,566	265,958,305	0.04	2,337.00
9,590,000	8,445,000	23,355,000	7,989,944	3,436	508,471	261,907,111	0.03	2,303.67
9,150,000	8,055,000	22,655,000	17,801,399	-	271,075	275,259,562	0.03	2,399.76
93,931,650	7,655,000	21,890,000	17,959,475	-	76,614	357,320,799	0.02	3,085.33

CITY OF POMPANO BEACH, FLORIDA **Schedule 10**

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Fiscal Year	General Bonded Debt Outstanding: General Obligations Bonds	Amounts Available in Fund Balance	Total	Percentage of Actual Taxable Value of Property *	Per Capita **
2016	$ -	$ -	$ -	0.00%	0.00
2017	-	-	-	0.00%	0.00
2018	-	-	-	0.00%	0.00
2019	102,865,880	39,366	102,826,514	0.80%	917.62
2020	101,105,600	72,735	101,032,865	0.74%	894.56
2021	99,214,042	148,942	99,065,100	0.68%	875.57
2022	176,992,125	943,064	176,049,061	1.15%	1,547.15
2023	173,556,733	1,026,438	172,530,295	1.01%	1,517.54
2024	169,845,948	1,146,843	168,699,105	0.88%	1,470.75
2025	165,876,967	1,294,151	164,582,816	0.78%	1,421.11

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

* See schedule 5 for property value data
** See schedule 14 for population data

CITY OF POMPANO BEACH, FLORIDA **Schedule 11**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT (IN THOUSANDS)
AS OF SEPTEMBER 30, 2025

Government Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Debt repaid with property taxes:			
Broward County	$ -	7.00%	$ -
Broward County School Board	811,556	7.00%	56,809
Subtotal, overlapping debt			56,809
City of Pompano Beach, Florida direct debt			
City direct debt (ad valorem security)			165,877
City direct debt (non ad valorem security)			35,073
City direct debt (right-to-use)			14,858
Subtotal, direct debt			215,808
Total direct and overlapping debt			$ 272,617

Sources: City Finance Department
Broward County Accounting Division

* Percentage of overlap debt determined by dividing the assessed value of property in the City of Pompano Beach by the assessed value of property for Broward County.

CITY OF POMPANO BEACH, FLORIDA **Schedule 12**

LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS

Fiscal Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debt limit	$ 1,519,824,121	$ 1,669,416,748	$ 1,797,990,164	$ 1,939,233,541	$ 2,047,722,369	$ 2,170,293,268	$ 2,294,456,637	$ 2,573,992,611	$ 2,861,385,825	$ 3,167,173,901
Legal debt margin	$ 1,519,824,121	$ 1,669,416,748	$ 1,797,990,164	$ 1,836,367,661	$ 1,946,616,769	$ 2,071,079,226	$ 2,117,464,512	$ 2,400,435,878	$ 2,691,539,877	$ 3,001,296,934

Legal Debt Margin Calculation for Fiscal Year 2025	
Assessed Value	$ 21,114,492,676
Debt Limit (15% of assessed value)	3,167,173,901
Debt applicable to limit:	
General obligation bonds	165,876,967
Legal debt margin	$ 3,001,296,934

Source: Broward County Property Appraiser
City Finance Department

Note: Article XVIII, Section 158 of the City Charter provides authorization to issue bonds not exceeding fifteen percent (15%) of assessed valuation of the taxable property in the City at the time of issue. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

CITY OF POMPANO BEACH, FLORIDA **Schedule 13**

PLEDGED REVENUE COVERAGE

LAST TEN FISCAL YEARS

UTILITY (6)

FISCAL YEAR ENDED	(1) GROSS REVENUES	(2) OPERATING EXPENSES	NET REVENUE AVAILABLE FOR DEBT SERVICE (1)-(2)=(3)	DEBT SERVICE CASH REQUIREMENTS PRINCIPAL	INTEREST	(4) TOTAL	COVERAGE (3):(4)
2016	$ 42,137,548	$ 25,251,052	$ 16,886,496	$ 2,790,000	$ 242,592	$ 3,032,592	5.57
2017	42,287,977	25,702,146	16,585,831	2,835,000	195,720	3,030,720	5.47
2018	43,268,774	28,408,312	14,860,462	2,890,000	148,092	3,038,092	4.89
2019	45,745,931	30,918,627	14,827,304	2,935,000	99,540	3,034,540	4.89
2020	48,167,930	31,022,005	17,145,925	2,990,000	50,232	3,040,232	5.64
2021	49,533,894	32,154,542	17,379,352	140,000	50,294	190,294	91.33
2022	53,544,183	34,164,186	19,379,997	360,000	264,774	624,774	91.33
2023	57,016,176	39,768,981	17,247,195	425,000	254,687	679,687	25.38
2024	59,119,220	41,712,597	17,406,623	440,000	243,636	683,636	25.46
2025	66,779,691	52,683,898	14,095,793	1,470,000	3,173,006	4,643,006	3.04

STORMWATER (5)

FISCAL YEAR ENDED	(1) GROSS REVENUES	(2) OPERATING EXPENSES	NET REVENUE AVAILABLE FOR DEBT SERVICE (1)-(2)=(3)	DEBT SERVICE CASH REQUIREMENTS PRINCIPAL	INTEREST	(4) TOTAL	COVERAGE (3):(4)
2021	$ 4,433,645	$ 1,356,608	$ 3,077,037	$ 125,000	$ 44,315	$ 169,315	18.17
2022	4,642,724	1,449,415	3,193,309	315,000	233,292	548,292	5.82
2023	5,181,296	1,706,827	3,474,469	380,000	224,425	604,425	5.75
2024	4,737,913	1,711,908	3,026,005	390,000	214,595	604,595	5.01
2025	5,508,871	2,638,838	2,870,033	400,000	204,508	604,508	4.75

Source: City Finance Department

(1) Gross revenues include operating revenues and interest income. Excludes impact fees per City Ordinance 92-74

(2) Operating expenses include personal services and current expenses. Excludes depreciation and administrative service charges per City Ordinance 92-74

(5) This schedule is presented to show up to the required 10 years of information. The Stormwater Utility Revenue Bonds were issued in FY 2021.

(6) Utility issued new Revenue Bonds in FY 2025.

CITY OF POMPANO BEACH, FLORIDA **Schedule 14**

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN CALENDAR YEARS

		Broward County					
Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	Median Age	Education Level in Years of Schooling (High School or Higher)	School Enrollment (K-12)	Unemployment Rate Broward County
2016	107,425	$ 5,038,877	$ 46,906	39.4	82.8	11,611	4.8
2017	109,441	5,327,588	48,680	41.7	83.2	11,259	3.3
2018	110,227	5,541,001	50,269	42	82.7	11,256	2.8
2019	112,058	5,861,529	52,308	42.8	82.4	11,084	2.8
2020	112,941	6,325,655	55,908	42.8	82.4	10,804	7.3
2021	113,144	7,334,042	64,453	42.8	83.9	10,483	3.8
2022	113,789	7,504,629	66,009	42.7	84.1	10,607	2.6
2023	113,691	8,141,848	70,982	44.6	84	10,517	3.0
2024	114,703	8,628,763	74,506	41.7	85.7	10,597	3.3
2025	115,813	*	*	*	*	10,266	4.2

Sources: City of Pompano Development Services Department via:
1-3, 7 US Census, American Facts
4 Broward County School Board, School Enrollment Counts, Historic Benchmark Day Figures 5 Florida Chamber of Commerce, US Dept Labor, Bureau Labor Statistics

Note: * Indicates information not available

CITY OF POMPANO BEACH, FLORIDA **Schedule 15**

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

	2025				2016		
Employer	**Employees**	**Rank**	**Percentage of Total City Employment**	**Employer**	**Employees**	**Rank**	**Percentage of Total Employment**
Point Blank Enterprises	1,300	1	2.18%	Point Blank Enterprises	1,086	1	1.44%
City of Pompano Beach	1,085	2	1.82%	PPI Inc (Isle Capri)	950	2	1.26%
John Knox Village	906	3	1.52%	City of Pompano Beach	889	3	1.18%
Publix	880	4	1.47%	Sitel	804	4	1.07%
Walmart (3)	740	5	1.23%	Walmart	749	5	0.99%
Associated Grocers	650	6	1.09%	Broward County Correctional	722	6	0.96%
FedEx & FedEx Ground	650	7	1.09%	John Knox Village	650	7	0.86%
Broward County Correctional	640	8	1.07%	Publix	589	8	0.78%
Gold Coast Beverage	619	9	1.04%	Freshpoint Produce & Diary	397	9	0.53%
Palm Aire Country Club	425	10	0.71%	FedEx Ground	334	10	0.44%

Source: City of Pompano Beach BTR Division:
Listed Companies

CITY OF POMPANO BEACH, FLORIDA **Schedule 16**

FULL-TIME EQUIVALENT CITY EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
City Commissioners	6	6	6	6	6	6	6	6	6	6
City Manager	5	5	7	7	7	7	7	7	8	8
Public Information Office	4	4	4	4	4	3	4	4	5	6
City Attorney	6	6	6	6	6	6	6	6	6	6
City Clerk	4	4	4	5	5	5	5	6	6	4
Human Resources	5	5	5	6	6	6	7	7	8	9
Internal Audit	3	3	3	3	3	3	3	3	3	3
Cultural Affairs	-	-	1	8	11	9	11	13	13	16
Economic Development	1	1	1	1	1	1	1	1	1	1
Northwest CRA	2	5	5	8	8	8	7	7	7	7
East CRA	1	1	1	3	3	4	3	3	3	3
Office of Housing and Social Services	-	-	2	3	3	3	3	3	3	3
Tourism and Marketing	2	2	2	2	2	5	5	5	6	6
Performance Management	-	-	1	1	1	1	1	1	1	-
Finance	24	24	26	26	27	27	28	28	28	28
Fire & EMS	217	232	232	239	247	249	252	256	259	258
Development Services	25	27	27	28	28	31	31	47	48	48
Building Inspections	50	51	53	54	62	62	62	62	61	61
Office of Housing & Urban Improvement	2	6	6	6	6	6	6	6	6	6
Public Works	142	141	135	136	137	137	139	139	139	138
Parks & Recreation	50	50	50	55	58	58	65	65	68	70
Project Administration	5	5	5	6	6	7	10	10	9	9
Utilities	116	117	118	118	118	121	125	125	127	131
Stormwater	11	11	10	10	10	12	12	12	14	14
Airpark	5	5	5	5	5	5	5	5	5	5
Golf	10	10	10	10	10	10	10	10	10	10
Solid Waste	3	14	21	21	21	21	22	22	22	24
Internal Services	32	33	34	34	34	34	33	33	34	37
Parking	-	-	-	1	1	1	1	1	2	2
Total	731	768	780	812	836	848	870	893	908	919

Source: City Budget Office

CITY OF POMPANO BEACH, FLORIDA **Schedule 17**

OPERATING INDICATORS BY FUNCTION / PROGRAM

LAST TEN FISCAL YEARS

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Public Safety										
Fire										
Emergency responses	19,987	21,262	20,645	29,337	27,326	27,627	20,200	19,282	20,160	19,615
Fires Extinguished	360	363	345	292	292	293	326	285	272	260
Inspections	6,868	10,640	7,707	6,288	4,492	4,721	5,058	3,168	1,265	2,696
Uniformed Employees	182	197	198	212	236	214	210	206	214	214
Non-Uniformed Employees	7	7	7	9	11	13	12	11	13	28
Building Permits										
Permits Issued	12,599	12,434	19,665	21,769	18,263	18,946	20,394	20,474	20,728	19,775
Estimated Value	280,308,330	159,808,992	459,493,609	413,496,733	319,049,483	370,904,231	539,573,711	542,126,574	700,674,853	753,790,326
City Clerk										
No. of Registered Voters	55,964	62,449	61,143	61,671	67,648	68,124	68,124	67,600	67,600	61,299
No. of Ballots Cast	-	44,323	-	-	14,648	50,577	-	32,977	32,977	45,960
Districts Voting	-	-5		1,2,3,4,5	1,2,3,4,5	-1,2,3,4,5	0	1,2,3,4,5	1,2,3,4,5	1,2,3,4,5
Recreation Centers-Attendance										
Emma Lou Olson	60,428	53,099	66,675	60,986	19,383	20,461	35,056	35,056	22,833	53,041
McNair	40,421	40,199	48,926	43,958	12,680	6,500	23,383	40,246	52,361	58,409
Mitchell/Moore	36,147	43,952	45,580	62,500	12,631	53,120	75,000	133,969	115,483	111,650
Skolnick	41,127	39,203	48,192	36,569	16,479	6,971	13,904	21,644	23,347	27,019
Pompano Highlands	11,862	13,193	18,695	15,410	7,074	4,130	9,941	14,419	12,243	11,544
North Pompano	25,277	30,169	32,287	32,483	5,917	16,122	25,688	48,708	57,035	92,857
E. Pat Larkins	44,532	53,863	45,910	42,819	19,526	22,389	35,868	43,415	30,512	37,291
Charlotte Burrie	-	-	-	-	-	2,479	13,250	16,857	20,468	23,333
Senior Center	-	-	-	-	-	-	-	-	20,333	20,874
Utility										
Municipal Water System										
Active Water Accounts	18,802	18,870	18,977	19,014	19,135	19,281	19,296	19,353	19,430	19,548
New Active Accounts	113	53	57	37	50	47	142	85	101	155
Active Reclaimed Water Accounts	1,016	1,096	1,187	1,664	1,685	1,710	1,815	1,847	1,836	1,877
Metered Sales (Billion Gallons)	5	5	5	5	5	5	5	5	5	5
Average Gallons (1,000) Billed Per Day	12,967	13,158	12,677	13,074	12,596	12,387	12,541	22,410	12,926	11,740
Reclaimed Water (Million Gals.)	764	751	747	889	889	848	872	855	1,100	882
Water Main Breaks	64	59	-	3	1	2	4	2	4	2
Plant Capacity Million Gals./Day	50	50	50	50	50	50	50	50	50	50
Municipal Sewer System										
Active Accounts	16,713	16,798	16,892	16,904	17,018	17,135	17,124	17,180	17,210	17,241
General Government										
Tax Rates										
Utility Services:										
Electric	10	10	10	10	10	10	10	10	10	10
Water	6	6	6	6	6	6	6	6	6	6
Communication Service	5	5	7	7	7	7	7	7	7	7
Gas	10	10	10	10	10	10	10	10	10	10
Franchises:										
Electric	6	6	6	6	6	6	6	6	6	6
Gas	6	6	6	6	6	6	6	6	6	6

CITY OF POMPANO BEACH, FLORIDA **Schedule 18**

CAPITAL ASSET STATISTICS BY FUNCTION / PROGRAM

LAST TEN FISCAL YEARS

Function / Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Area										
Land excluding airport (sq miles)	23,570	23,570	23,570	23,570	23,570	23,570	23,570	24,590	24,590	24,600
Airport land (sq.miles)	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016
Water (sq.miles)	0.924	0.924	0.924	0.924	0.924	0.924	0.924	0.924	0.924	1.400
Infrastructure										
Paved streets	267	279	279	279	279	279	279	279	279	279
Unpaved streets	3	3	3	3	3	3	3	3	3	3
Sidewalks	200	200	200	202	202	202	202	204	205	207
Canals & waterways	32	32	32	32	32	32	32	32	32	32
Storm drainage	117	119	120	121	122	123	123	125	131	134
City-owned streetlights	1,398	1,398	1,398	1,222	1,222	1,222	1,222	1,222	1,596	1,828
FP&L owned streetlights	5,377	5,355	5,355	5,355	5,355	5,463	5,756	7,527	7,142	7,175
Fire										
Stations	6	6	6	6	6	6	6	7	7	7
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Recreation										
Public beach (miles)	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	3.50
Municipal parks	49	49	50	50	50	52	52	52	52	53
Municipal swimming pool	2	2	2	2	2	2	2	2	2	2
36-hole municipal golf course	1	1	1	1	1	1	1	1	1	2
977 foot municipal pier	1	1	1	1	1	1	1	1	1	1
Recreational areas (acres)	263.17	270.17	270.17	270.17	270.17	270.17	270.17	270.17	270.17	280.00
Golf course (acres)	340	340	340	340	340	340	340	340	340	340
Recreation centers	7	7	7	7	7	8	8	8	9	8
Municipal water system										
Water mains (miles)	279	274	274	273	273	273	274	275	278	279
Reuse water mains (miles)	29.6	29.6	27.6	30.6	30.7	32.4	32.0	34.8	35.4	39.0
Fire hydrants	2,045	2,033	2,034	2,038	2,042	2,054	2,056	2,062	2,088	2,115
Fire hydrants (reuse water)	5	5	5	5	5	5	5	5	5	4
Municipal sewer systems										
Gravity sewer (miles)	195	195	195	195	195	196	196	197	197	197
Wastewater force main (miles)	59	59	61	59	59	59	59	59	60	60
Wastewater lift stations	77	78	77	80	80	80	80	80	80	81

City of Pompano Beach, Florida

Compliance Reports
For the Fiscal Year Ended September 30, 2025

City of Pompano Beach, Florida

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Honorable Mayor,
City Commissioners and City Manager
City of Pompano Beach, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Pompano Beach, Florida (the "City") as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon March 25, 2026. Our report includes a reference to other auditors who audited the financial statements of the City of Pompano Beach General Employees' Retirement System and the Pompano Beach Police and Firefighters' Retirement System, as described in our report on the City's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

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Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Citrin Cooperman & Company, LLP

Fort Lauderdale, Florida
March 25, 2026

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE AS REQUIRED BY THE UNIFORM GUIDANCE AND CHAPTER 10.550, *RULES OF THE FLORIDA AUDITOR GENERAL*

To the Honorable Mayor,
City Commissioners and City Manager
City of Pompano Beach, Florida

Report on Compliance for Each Major Federal Program and State Project

Opinion on Each Major Federal Program and State Project

We have audited the City of Pompano Beach, Florida's (the "City") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* and the State of Florida Department of Financial Services' *State Projects Compliance Supplemen*t that could have a direct and material effect on each of the City's major federal programs and state projects for the year ended September 30, 2025. The City's major federal programs and state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2025.

Basis for Opinion on Each Major Federal Program and State Project

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America ("GAAS"); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance") and Chapter 10.550, *Rules of the Auditor General* ("Chapter 10.550"). Our responsibilities under those standards, the Uniform Guidance, and Chapter 10.550 are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements related to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program and state project. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

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Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City's federal programs and state projects.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance and Chapter 10.550, *Rules of the Florida Auditor General,* will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program and state project as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance and Chapter 10.550, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

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Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state project on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state project will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

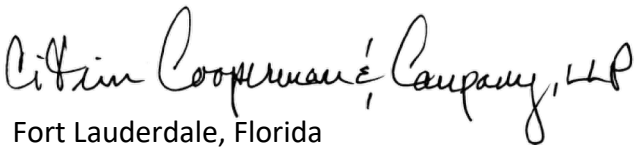
The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards and State Financial Assistance Required by the Uniform Guidance and Chapter 10.550 *Rules of the Florida Auditor General*

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated March 25, 2026, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by the Uniform Guidance and Chapter 10.550, and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial

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statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and state financial assistance is fairly stated in all material respects in relation to the basic financial statements as a whole.



Fort Lauderdale, Florida
March 25, 2026

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City of Pompano Beach, Florida
Schedule of Expenditures of Federal Awards
Year Ended September 30, 2025

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Total Federal Expenditures	Provided to Subrecipients
Federal Agency Name:				
U.S. Department of Housing and Urban Development-				
CDBG Entitlement Grants Cluster:				
Community Development Block Grant/Entitlement Grants	14.218		$ 1,299,001	$ -
Home Investment Partnership Program	14.239		772,341	-
Total U.S. Department of Housing and Urban Development			2,071,342	-
U.S. Department of Justice-				
Treatment Court Discretionary Grant Program (BJA FY24 National Community Courts Initiative)	16.585		114,015	-
Total U.S. Department of Justice			114,015	-
U.S. Department of Transportation-				
Airport Improvement Program (Construction Runway 28 Extension and Reconfigure Taxiway Echo)	20.106		694,076	-
Airport Improvement Program (Runway 10-28 Rehabilitation (Design))	20.106		568,255	-
Total U.S. Department of Transportation and total ALN No. 20.106			1,262,331	-
U.S. Department of Treasury-				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027		1,573,677	-
Passed through Florida Department of State				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds (African-American Historical and Cultural Grant)	21.027	23.s.aa.900.032	473,700	-
Total U.S. Department of Treasury and total ALN No. 21.027			2,047,377	-
U.S. Department of Environmental Protection Agency-				
Passed through Florida Department of Economic Opportunity				
Capitalization Grants for Drinking Water State Revolving Fund (Emerging Contaminants)	66.468	DW0624A0	4,302,809	-
Total U.S. Department of Environmental Protection Agency			4,302,809	-
U.S. Department of Homeland Security (FEMA)-				
Passed through Florida Division of Emergency Management				
Disaster Grants- Public Assistance (Hurricane Nicole)	97.036	Z3835	5,869	-
Disaster Grants- Public Assistance (Hurricane Ian)	97.036	Z3035	19,340	-
COVID-19 Disaster Grants- Public Assistance (COVID)	97.036	Z2019	7,301	-
Disaster Grants- Public Assistance (Hurricane Milton)	97.036	Z4575	272,602	-
Total U.S. Department of Homeland Security (FEMA) and ALN 97.036			305,112	-
U.S. Department of Health & Human Services-				
Passed through Christopher & Dana Reeve Foundation				
Paralysis Resource Center (All- Terrain Wheelchairs for adaptive sports)	93.325	90PRRC0006-03-01	24,752	-
U.S. Department of Energy				
Energy Efficiency and Conservation Block Grant Program (EECBG)	81.128	EECEQ-01469	155,944	-
Total Expenditures of Federal Awards			$ **10,283,682**	$ **-**

See accompanying notes to schedule of expenditures of federal awards and state financial assistance.

City of Pompano Beach, Florida
Schedule of Expenditures of State Financial Assistance
Year Ended September 30, 2025

Grantor Agency, Pass-Through Grantor Program or Cluster Title	CSFA Number	Pass-Through Entity Identifying Number or Grant Number	Total State Expenditures	Provided to Subrecipients
State Agency Name:				
State Housing Initiative Partnership Program	40.901	SHIP 22,23,24,25	$ 1,058,657	$ -
Florida Department of Transportation				
Aviation Development Grants:				
Airpark Security Gate Enhancement	55.004	447622-1-94-01	477,202	-
Air Traffic Control Tower Siting Study	55.004	442015-1-94-01	8,690	-
Parcel "Y" Connector Electrical System	55.004	454781-1-94-01	77,224	-
Runway 10-28 Rehabilitation (Design)	55.004	449623-1-94-01	31,570	-
Total Florida Department of Transportation and CSFA 55.004			594,686	-
Department of Environmental Protection				
Wastewater Treatment Facility Construction (Drainage Improv)	37.077	SW062460	781,651	-
Wastewater Treatment Facility Construction (3 Designs Project)	37.077	SW062490	64,700	-
Total Florida Department of Environmental Protection and CSFA 37.077			846,351	
Resilient Florida Programs (Vulnerability Assessment)	37.098	22PLN46	30,000	-
Florida Department of Transportation				
Public Transit Service Development Program	55.012	446659-1-84-01	134,623	-
Total Expenditures of State Financial Assistance			$ **2,664,317**	$ **-**

See accompanying notes to schedule of expenditures of federal awards and state financial assistance.

Note 1 - Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (the "Schedule") includes the federal and state award activity of the City of Pompano Beach, Florida (the "City"). The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations (CFR)* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"*)*, and Chapter 10.550, *Rules of the Florida Auditor General*. Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position/fund balance or cash flows of the City.

Note 2 - Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, and Chapter 10.550, *Rules of the Florida Auditor General,* as well as other applicable provisions of contracts and grant agreements, wherein certain types of expenditures are not allowable or are limited as to reimbursements.

Note 3 - Indirect Cost Rate

The City did not elect to use the de minimis indirect cost rate as allowed under the Uniform Guidance.

City of Pompano Beach, Florida
Schedule of Findings and Questioned Costs
For the Year Ended September 30, 2025

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued:	*Unmodified Opinion*		
Internal control over financial reporting:			
Material weakness(es) identified?	____ yes	X no	
Significant deficiency(ies) identified?	____ yes	X none reported	
Noncompliance material to financial statements noted?	____ yes	X no	

Federal Awards

Internal control over major federal programs and state projects:			
Material weaknesses(es) identified?	____ yes	X no	
Significant deficiency(ies) identified?	____ yes	X none reported	
Type of auditor's report issued on compliance for major federal programs and state projects:	*Unmodified Opinion*		
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) or Chapter 10.550?	____ yes	X no	

Identification of major federal programs and state projects:

ALN	Federal Program or Cluster
66.468	Capitalization Grants for Drinking Water State Revolving Fund (Emerging Contaminants)

CSFA No.	State Project
40.901	State Housing Initiative Partnership Program
37.077	Wastewater Treatment Facility Construction (Drainage Improv)

Dollar threshold used to distinguish between Type A and Type B programs/projects:	$ 1,000,000	Federal programs
	$ 750,000	State projects
Auditee qualified as low-risk auditee?	X yes	____ no

SECTION II - FINANCIAL STATEMENT FINDINGS

None Reported.

SECTION III - FEDERAL AWARDS AND STATE PROJECTS FINDINGS AND QUESTIONED COSTS

None Reported.

SECTION IV - PRIOR YEAR AUDIT FINDINGS

None Reported.

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MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

To the Honorable Mayor,
City Commissioners and City Manager
City of Pompano Beach, Florida

Report on the Financial Statements

We have audited the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Pompano Beach, Florida (the "City") as of and for the fiscal year ended September 30, 2025, and have issued our report. We did not audit the financial statements of the City of Pompano Beach General Employees' Retirement System and Pompano Beach Police and Firefighters' Retirement System, which represent 86%, 90% and 54%, respectively, of the assets, net position/fund balance, and revenues/additions of the aggregate remaining fund information. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the plans, is based on the reports of the other auditors. Our report does not address their respective internal control or compliance.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200*, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* ("Uniform Guidance"*)*; and Chapter 10.550, *Rules of the Auditor General*.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards;* Independent Auditor's Report on Compliance for Each Major Federal Program and State Project and on Internal Control Over Compliance Required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*; Schedule of Findings and Questioned Costs; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports and schedules should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual financial audit report.

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Official Title and Legal Authority

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information is disclosed in Note 1 to the financial statements. The City included the following blended component units: the Pompano Beach Community Redevelopment Agency, comprised of the Northwest and East Districts, the Pompano Beach Emergency Medical Services District, and the Herb Skolnick Cultural Arts Foundation.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the City has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the City did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), *Rules of the Auditor General*, we applied financial condition assessment procedures for the City. It is management's responsibility to monitor the City's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Property Assessed Clean Energy ("PACE") Programs

As required by Section 10.554(1)(i)6.a., *Rules of the Auditor General*, the City is required to include a statement as to whether a PACE program authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, did/did not operate within the City's geographical boundaries during the fiscal year under audit.

The City did not operate a PACE program within its geographical boundaries during the fiscal year under audit.

Special District Component Units

Section 10.554(1)5.c., *Rules of the Auditor General*, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

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As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554 (1)(i)6, *Rules of the Auditor General*, the City reported the specific information in Exhibit 1 accompanying this report. The information for compliance with Section 218.39(3)(c), Florida Statutes and Section 10.554(1)(i)6, *Rules of the Auditor General*, has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal, State, and other granting agencies, the Mayor and Members of the City Commission, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Citrin Cooperman & Company, LLP

Fort Lauderdale, Florida
March 25, 2026

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City of Pompano Beach Special Districts
Special Districts
Exhibit 1 (Unaudited)
For the Fiscal Year Ended September 30, 2025

Data Element	Comments		
	1	2	3
	Housing Authority of The City of Pompano Beach	**Pompano Beach Community Development Agency**	**Pompano Beach Emergency Medical Services District**
Number of district employees compensated at 9/30/2025	-	No employees	105
Number of independent contractors compensated in September 2025	-	9	1
Employee compensation for FYE 9/30/2025 (paid/accrued)	$ -	$ -	$ 14,648,544
Independent contractor compensation for FYE 9/30/2025 (paid/accrued)	$ -	$ 678,366	$ 70,000
Each construction project to begin on or after October 1; (>$65K)	-	See below	None
Budget variance report (1)	Not availabile	ACFR p 117 and 118	ACFR p 119
Ad valorem taxes:			
Millage rate FYE 9/30/2025	-	N/A	0.5000
Ad valorem taxes collected FYE 9/30/2025	$ -	$ 14,067,873	$ 10,140,440
Outstanding Bonds	$ -	$ 17,575,000	$ -

Sources: (1) Budgetary Comparison Schedule on ACFR pages 117, 118, and 119.

See below listing for Construction projects > $65K.

Housing Authority of The City of Pompano Beach - data not available.

Construction Projects over $65,000 – Northwest CRA District	**Project No.**	**Project Budget**	**Expenditures to Date**
Downtown District	22194	$1,300,000	$0
11 NE 1st Street	21408	$700,000	$0
Sonata Project - Infrastructure	22192	$300,000	$300,000
Streetscape and Roadway Construction/Infrastructure	22196	$996,305	$41,761
Totals		$3,296,305	$341,761
Construction Projects – East CRA District			
McNab House and Botanical Garden Project	19382	$7,189,211	$981,621
Totals		$7,189,211	$981,621

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

To the Honorable Mayor,
City Commissioners and City Manager
City of Pompano Beach, Florida

We have examined the City of Pompano Beach, Florida's (the "City") compliance with Section 218.415 Florida Statutes, *Local Government Investment Policies* (the "specified requirements"), for the fiscal year ended September 30, 2025. Management of the City is responsible for the City's compliance with the specified requirements. Our responsibility is to express an opinion on the City's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the City complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the City complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

Our examination does not provide a legal determination on the City's compliance with specified requirements.

In our opinion, the City complied, in all material respects, with the specified requirements for the fiscal year ended September 30, 2025.

This report is intended solely for the information and use of Members of the City Commissioners, management, and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Citrin Cooperman & Company, LLP

Fort Lauderdale, Florida
March 25, 2026

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AFFIDAVIT

BEFORE ME, the undersigned authority, personally appeared Allison Feurtado, who being duly sworn, deposes and says on oath that:

1. I am the Chief Financial Officer of the City of Pompano Beach which is a local government entity of the State of Florida.

2. City of Pompano Beach adopted the following Ordinance nos. implementing impact fees:

    1. Park Impact fees: (Ord 85-48, passed 4-23-85). (Am. Ord. 2016-80, passed 9-27-16).
    2. Utility Capital Recovery Fee: (Ord. 88-21, passed 12-29-87); (Am. Ord. 89-03, passed 10-4-88; Am. Ord. 89-47, passed 3-7-89; Am. Ord. 90-13, passed 11-21-89; Am. Ord. 92-15, passed 12-17-91; Am. Ord. 2009-12, passed 11-25-08).

3. City of Pompano Beach has complied and, as of the date of this Affidavit, remains in compliance with Section 163.31801, Florida Statutes.

FURTHER AFFIANT SAYETH NAUGHT.

Allison Feurtado, CPA, Finance Director

STATE OF FLORIDA
COUNTY OF BROWARD

SWORN TO AND SUBSCRIBED before me this 5th day of March 2026.

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me, by means of □ physical presence or ☑ online notarization, this 5th day of March, 2026, by Allison Feurtado, who is personally known to me or who has produced _____.

(type of identification) as identification.

NOTARY'S SEAL:

MARCIA WEBB
Notary Public - State of Florida
Commission # HH 347310
My Comm. Expires Jan 8, 2027
Bonded through National Notary Assn.

NOTARY PUBLIC, STATE OF FLORIDA

Marcia Webb

(Name of Acknowledger Typed, Printed or Stamped)