

PROPOSED TAX REFORM

City of Parkland to Lose \$27 Million in Revenue

Fiscal Year 2026 Total Budget \$58,800,000

The City of Parkland (City) does not have a significant commercial tax base but rather depends primarily on property taxes to fund City services. 97% of our City is residential and 78% of those residences are homesteaded—resulting in a \$27 million loss in revenue, if property taxes were eliminated for homesteaded properties.

CURRENT

\$58.8M

Revenue

-\$26.4M

Police & Fire

\$32.4M

Operating Budget

\$32.4 million remains to:

- Operate and Maintain Parks
- Maintain Streets and Sidewalks
- Operate Parkland Library
- City Events
- Capital Projects
- Landscape

PROPOSED

\$58.8M

Revenue

-\$27M

Ad Valorem Loss Due to Homestead Exclusion

\$31.8M

Remaining

-\$26.4M

Police & Fire

\$5.4M

Remaining

Only \$5.4 million remains to:

- Operate and Maintain Parks
- Maintain Streets and Sidewalks
- Operate Parkland Library
- City Events
- Capital Projects
- Landscape

