

# POPULAR ANNUAL FINANCIAL REPORT YOUR GUIDE TO THE CITY AND IT'S FINANCES



City of Plantation, Florida

For Fiscal Year Ended

September 30, 2018



## A MESSAGE FROM THE FINANCE DIRECTOR



Dear City of Plantation Residents,

We are pleased to present the City of Plantation's first Popular Annual Financial Report (PAFR) for the fiscal year 2018. This report is intended to present a condensed overview of the City's financial position, financial practices and details outlining how City revenues were generated and spent.

Financial information in this report is derived from the independently audited financial statements that are a part of the City of Plantation's Comprehensive Annual Financial Report (CAFR) for the year ended September 30, 2018. We are proud to report that the City has been awarded a Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association for the sixth consecutive year.

Unlike the CAFR, the PAFR is not an audited document and does not include details by fund or other disclosures required by GAAP. Therefore, the PAFR is not intended to present a complete financial picture of the City in accordance with GAAP. This report is a reflection of our effort to keep you informed about how your tax dollars are being spent in a simple, non-technical format. For more in-depth information, the CAFR is available online at [www.plantation.org](http://www.plantation.org).

A special thank you goes out to the dedicated Team of the Finance Department whose hard work and efforts made this document possible. As you review this Popular Annual Financial Report, please feel free to share any questions, concerns or recommendations you may have by contacting us at [www.Askcityhall@plantation.org](mailto:www.Askcityhall@plantation.org).

Respectfully,

*Anna C. Otiniano*

Finance Director

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# AWARDS AND CERTIFICATIONS



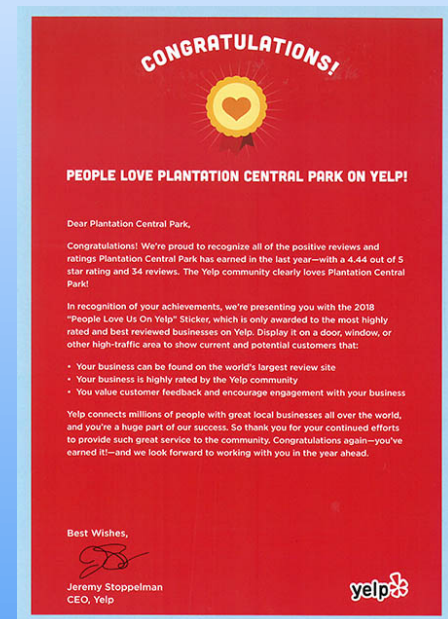
The Plantation Police Department received its sixth reaccreditation award from the **Commission for Florida Law Enforcement Accreditation (CFA)**. The voluntary process of accreditation provides the department with an independent quality assurance review and demonstrates that we meet professionally recognized standards for excellence in law enforcement

The Plantation Police Department also received its sixth reaccreditation award from the **Commission on Accreditation for Law Enforcement Agencies (CALEA)**, the International gold standard for public safety agencies. Both accreditations remain in effect for three years. Accreditation commits the Department to continue with the organizational improvement and compliance with required standards.



The Plantation Fire Department has recently been classified by the **Insurance Service Office (ISO)** as a Class 2 Department. The City is one of only 35 Class 2 departments in the State of Florida. This is a testament to the dedication of the members and the cooperative arrangement we enjoy with the City.

Plantation Central Park has earned an outstanding rating from customer reviews – 4.44 out of 5 stars – during the past year on the world’s largest review site, Yelp! Plantation Central Park was recognized with positive reviews and ratings for great service to the community.

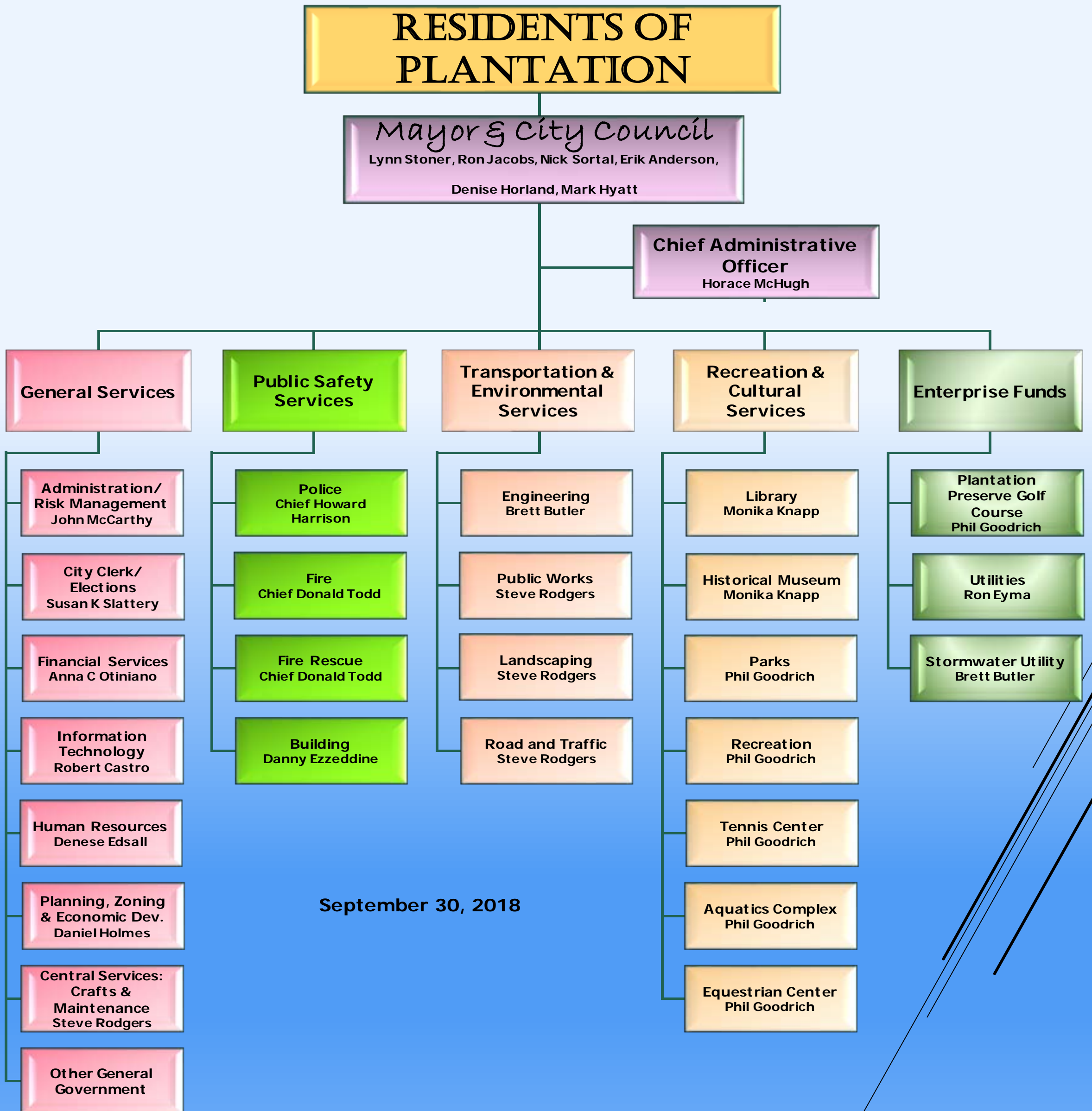


Broward Family Life named the City's Plantation Wood Park and splash pad as **2017's Broward Family Favorite Place to Swim & Splash**

Plantation's Parks & Recreation department was awarded the **"Excellence in Sport Tourism Award"** by the Greater Fort Lauderdale Convention & Visitors Bureau. The parks, facilities, tournaments, events and athletic programs help support our local businesses

# GOVERNMENTAL STRUCTURE CITY OF PLANTATION

## ORGANIZATIONAL CHART



September 30, 2018

## MAYOR AND CITY COUNCIL



From left to right: Councilmember Erik Anderson, Councilmember Denise Horland, Councilmember Ron Jacobs, Mayor Lynn Stoner, Councilmember Mark Hyatt and Councilmember Nick Sortal

### OUR MISSION

To continually improve citizens' quality of life through the provision of value-driven, quality public service and facilities that reflect the expectations of Plantation residents and the business community, and confirm the City's commitment to responsible environmental stewardship.

### OUR GOALS

The City's goals, objectives, and programs are strategically planned to help achieve the mission. The focus is on achieving the following goals that make the City a great place to live!

- ❖ Deliver services that meet customer expectations
- ❖ Foster a dynamic work environment that encourages creative and innovative thinking, and responsible and ethical behaviors
- ❖ Encourage maintainable and thoughtful development, social conscience and environmental planning aimed at quality of life
- ❖ Develop joint community relationships
- ❖ Protect and preserve the welfare, health, and safety of the community.

## SOCIAL MEDIA

### Stay Connected with the City!

Listed below are the many communication tools you can use to stay connected and “be in the know”

#### **The City’s website, [Plantation.org](http://Plantation.org)**

Visit [Plantation.org](http://Plantation.org) for information on City departments, notices, permits, programs, events and much more.

#### **[Askcityhall@Plantation.org](mailto:Askcityhall@Plantation.org)**

For answers to most City-related questions, problems or concerns, please use our official City email address, [Askcityhall@Plantation.org](mailto:Askcityhall@Plantation.org).

#### **Everbridge**

Our newest citizen notification tool! Receive emergency notifications that affect our community via phone, email, Facebook, Twitter, or text to subscribe. Download the free app from Google Play (Android) or the App Store (iOS).



#### **Plantation Adult Athletics**

For registration, schedules, game results, league standings and more.

#### **Plantation’s e-newsletter, [Plantation Now!](#)**

To receive the next issue, send your name and email address to [plantationparks@gmail.com](mailto:plantationparks@gmail.com).

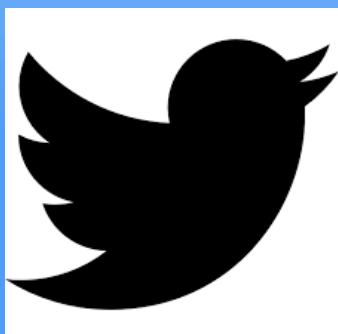


Follow us on Facebook:

[City of Plantation](#)  
[Plantation Parks & Recreation](#)  
[Plantation Aquatics Complex](#)  
[Veltri Tennis Center](#)  
[Plantation Fire Department](#)  
[Plantation Utilities & Public Works](#)



Follow the Parks & Recreation department on Instagram at [Plantationparks](#). Or [Follow @PlantationFLA](#)



Follow the City, the Parks & Recreation department, the Fire department, the Police department, and the Helen B. Hoffman Plantation Library on Twitter [@plantationFLA](#), [@plantationparks](#), [@helenbhoffman](#) and [@plantationfire](#), and [@plantationpd](#).

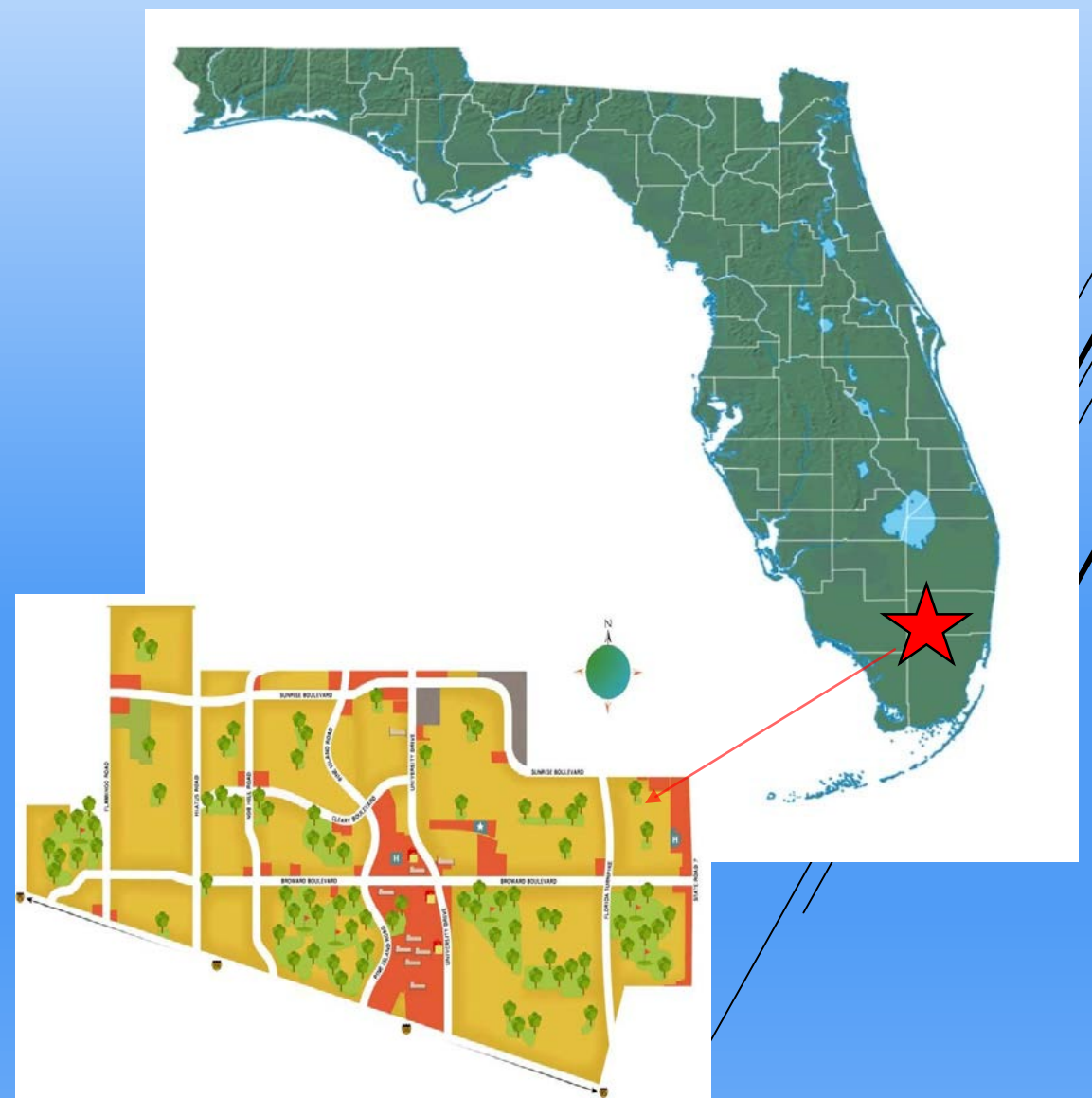
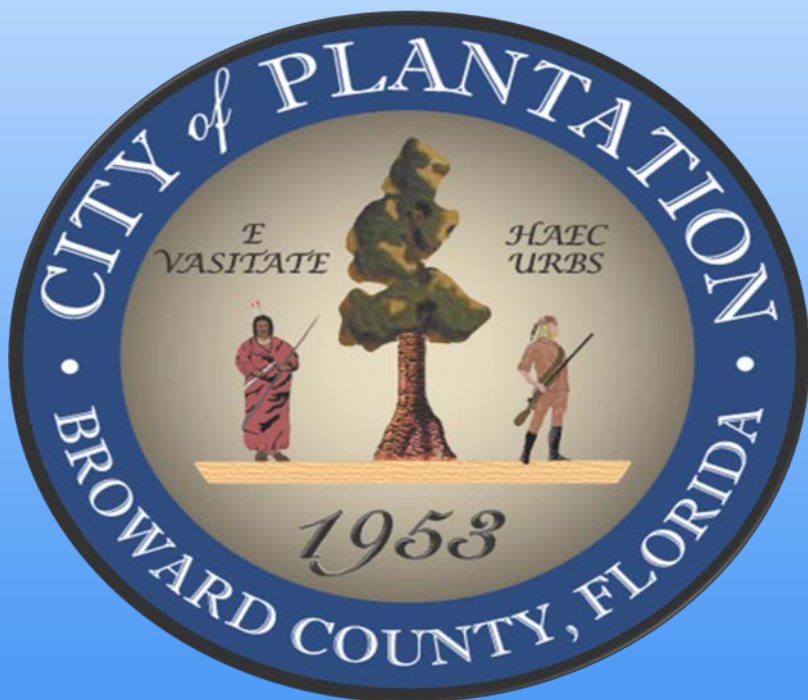
## HISTORY AND LOCALITY

Plantation, Florida is geographically centered in Broward County in South East Florida, bordered on the north by Palm Beach County and to the south, Miami-Dade County. In 1931, Frederick Peters moved his family to South Florida to escape the harsh winters of the Midwest. Mr. Peters bought 10,000 acres along State Road 7/441, which had been built to connect Miami-Dade to Palm Beach county. No other development existed this far west. The idea of this development was to entice people to buy 'long acres', which were one-acre lots with 2/3 of the land dedicated to gardens and fruit trees. This was an effort to create a co-op farmer's market.

With a budget of \$1,288 and less than 500 residents, the City incorporated on April 30, 1953. A Police Department was not organized until 1955 shortly following was the Plantation Volunteer Fire Department in 1957. The City logo contains the Latin phrase "E VASITATE, HAEC URBS" which translates to "Out of the Wilderness, this City".

Today, the City of Plantation is rich in amenities, a competitive business environment and beautifully landscaped parks and streets. It can be considered an urban environment intermixed with a 'hometown' lifestyle encompassing nearly 23 square miles and boasting a population of approximately 93,000. The City provides a full range of services including general government: planning, zoning, and administrative services; public safety: police, fire, fire/rescue services, building; water and wastewater services, sanitation, public/street improvements, and culture and recreation.

The City is easily accessible from major roadways connecting the north and South (I95 and Florida's Turnpike), East and West (I75 and 595). It is only 15 minutes from the Fort Lauderdale International Airport and major deep-water seaport, Port Everglades.





# PLANTATION AT A GLANCE

- Date of incorporation April 30, 1953
- Form of Government Strong Mayor/Council
- Total Fiscal Year Budget 2018 \$225,586,262
- **Property Tax Millage Rate:**
  - ✓ Operating Millage Rate 5.7500 mills
  - ✓ Debt Service Millage Rate 0.4880 mills
  - ✓ Plantation Midtown District Millage Rate 0.9707 mills
  - ✓ Plantation Gateway District Millage Rate 1.9160 mills

## DEMOGRAPHICS

### Population, as provided in CAFR:

- 2018 93,922
- 2013 85,496
- 2009 84,725

### Resident Statistics:

- Median Ag (yrs) 40.9
- Median Household Income \$67,510
- Median House Value \$271,200

## ECONOMICS

**Ad Valorem receipts** \$54,156,633

### Credit ratings:

- **Standard and Poor's** AA+
- **Moody's** Aa1

## PUBLIC SAFETY

### Police Protection:

- Sworn Police Officers 171
- K-9's 4

### Fire Protection:

- Rescue Personnel 57
- Volunteer Firefighters' 185
- Fire Stations 6

## EDUCATIONAL FACILITIES

### Public Schools:

- Elementary 6
- Middle 2
- High School

### Private Schools:

- (Primary & Secondary) 7

### Charter Schools

- 3

### Colleges/Universities

- 1

## SERVICE STATISTICS

### Utilities

- Active Accounts 28,674
- Miles of water lines 327
- Fire hydrants 3,645
- Lift Stations 122

### Parks & Recreation - facilities

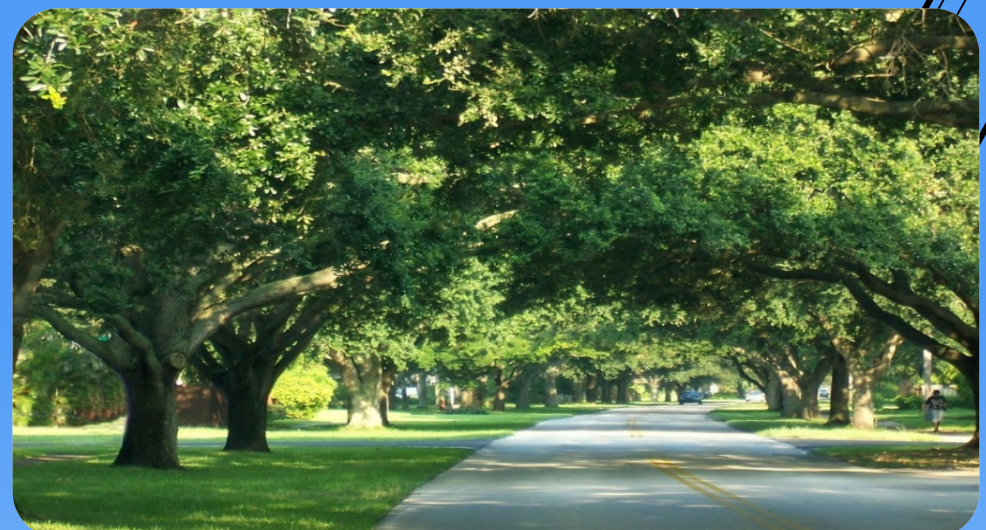
- Parks 4
- Swimming pools 2
- Tennis courts 45
- Community centers 5
- Golf Course 1
- Equestrian center 1

### Cultural Arts - facilities

- Library 1
- Historical Museum 1

### Public Works

- Structures maintained 78
- Roadways maintained 222.5 miles
- Paved recreation trails 6.75 miles
- Drainage structures maintained 2,619
- Street lamps (co-owned with FP&L) 4,619
- Irrigation systems 183



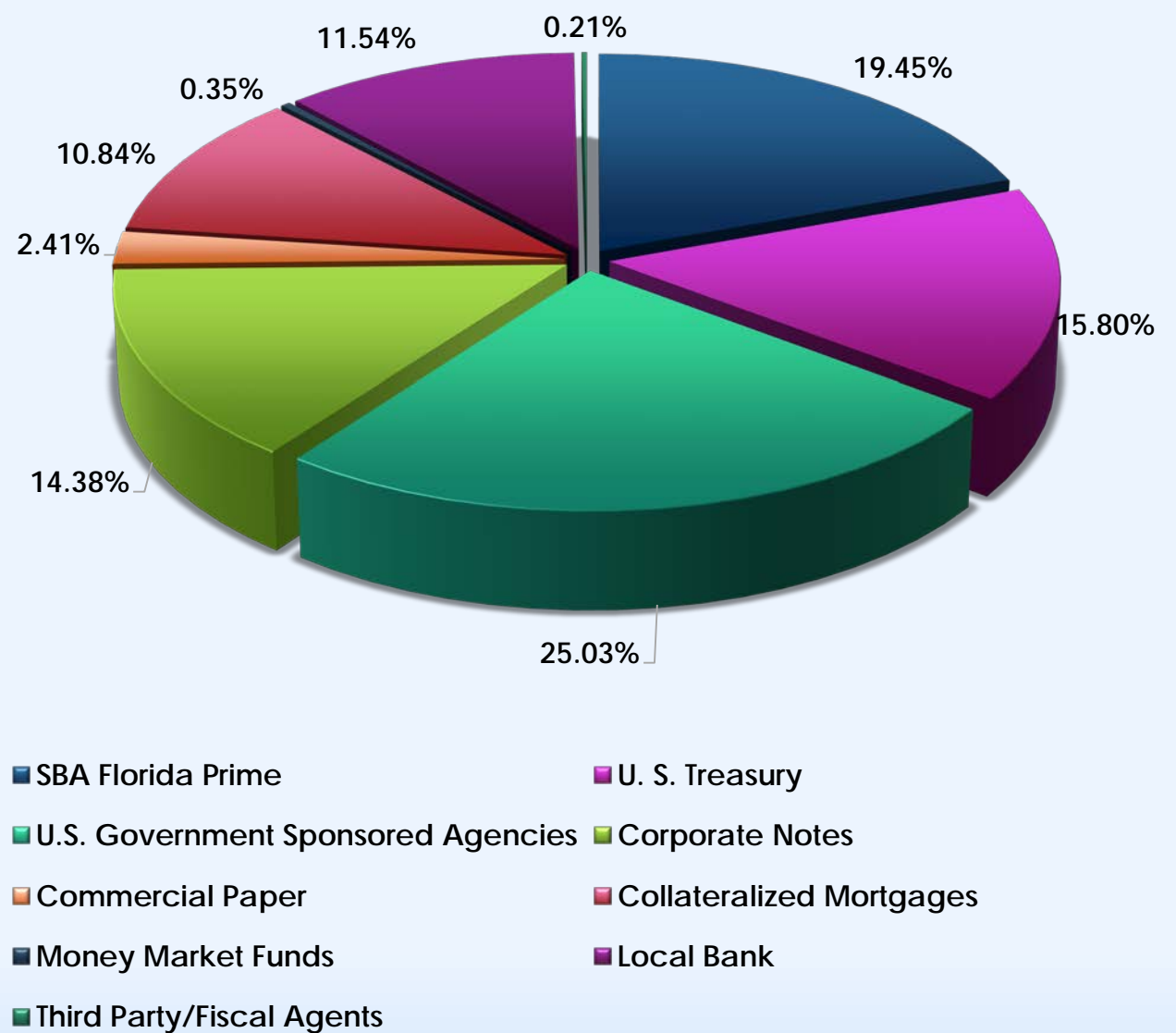
## CASH AND INVESTMENTS

The primary objective of the investment management policy of the City is for the safety of the principle, maintenance of liquidity and maximization of returns on investments. This policy is designed to safeguard the City's funds, ensure the availability of operating and capital funds when needed, and provide for an investment return competitive with comparable funds and financial market guides.

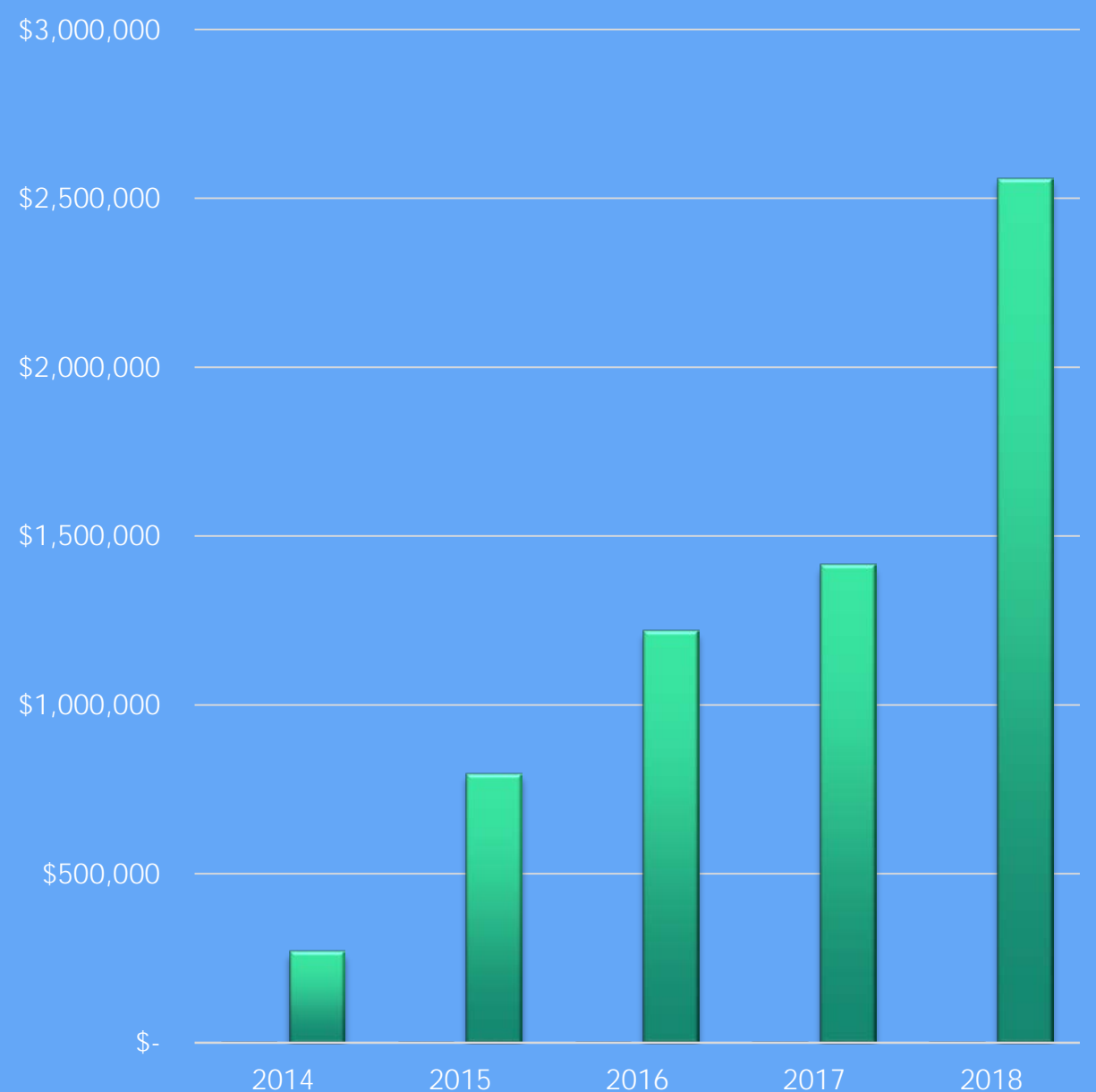
The City of Plantation is authorized to invest in U.S government securities; savings and loan associations; deposits in state-certified qualified public depositories; investment-grade obligations of state, provincial, and local governments and public authorities; money-market mutual funds regulated by the Securities and Exchange Commission and whose portfolios consist only of domestic securities; Local Government Surplus Funds Trust Fund or any intergovernmental investment pool authorized through the Florida Interlocal Cooperation Act; and repurchase agreements for overnight investments authorized through bank agreements.

Pooled cash and pooled investments are an investment tool employed by the City that maximizes earning potential by investing large amounts of idle cash for short periods of time. The City maintains pooled accounts in each of its funds except for pension trust funds, some debt service funds and any Bond project funds that have funding from bond proceeds. Each funds' equity in the City's pooled accounts is considered to be a cash equivalent since the funds can deposit or effectively withdraw cash at any time without prior notice or penalty. Income earned from the pooling of investments is allocated to the respective funds quarterly.

## INVESTMENTS



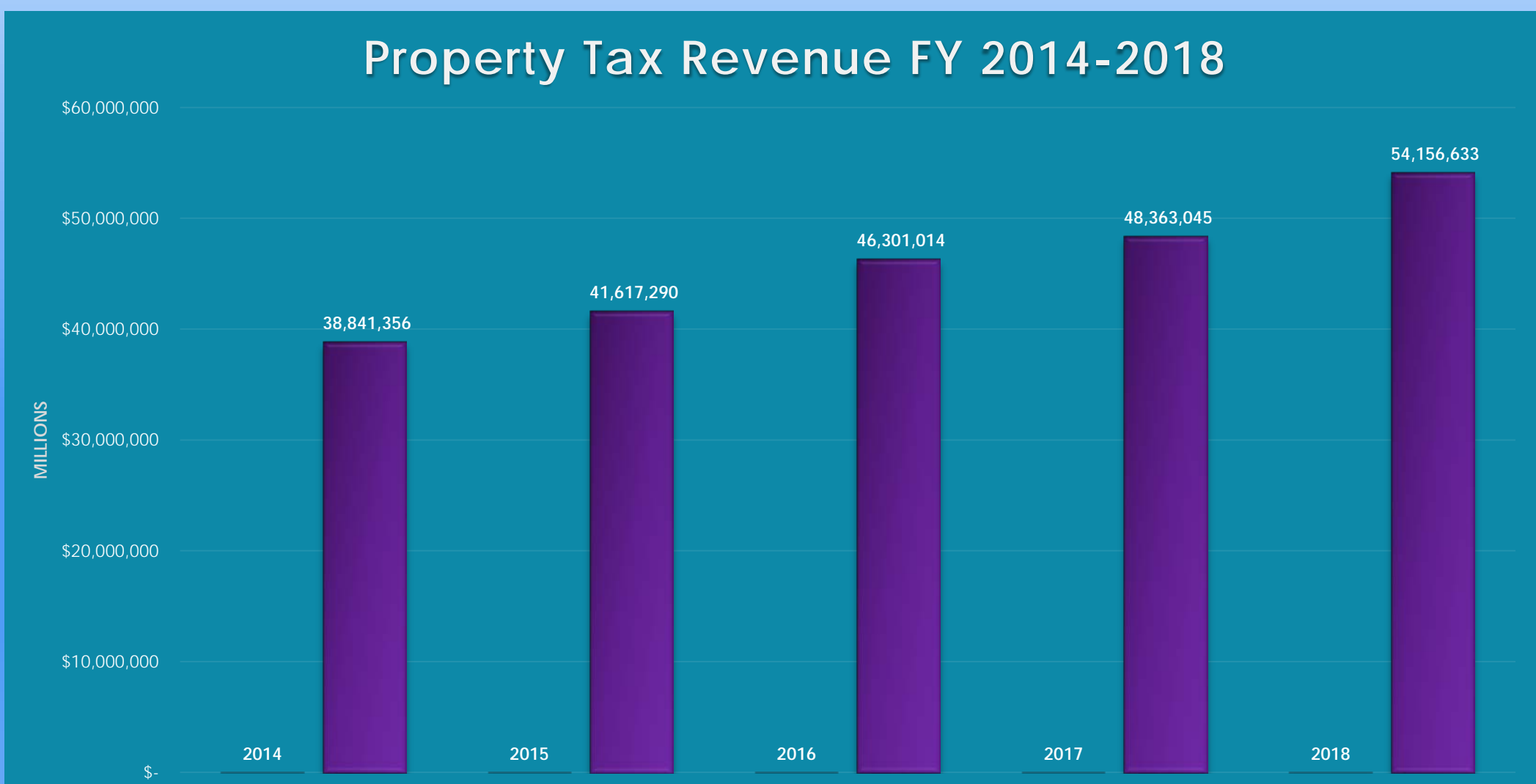
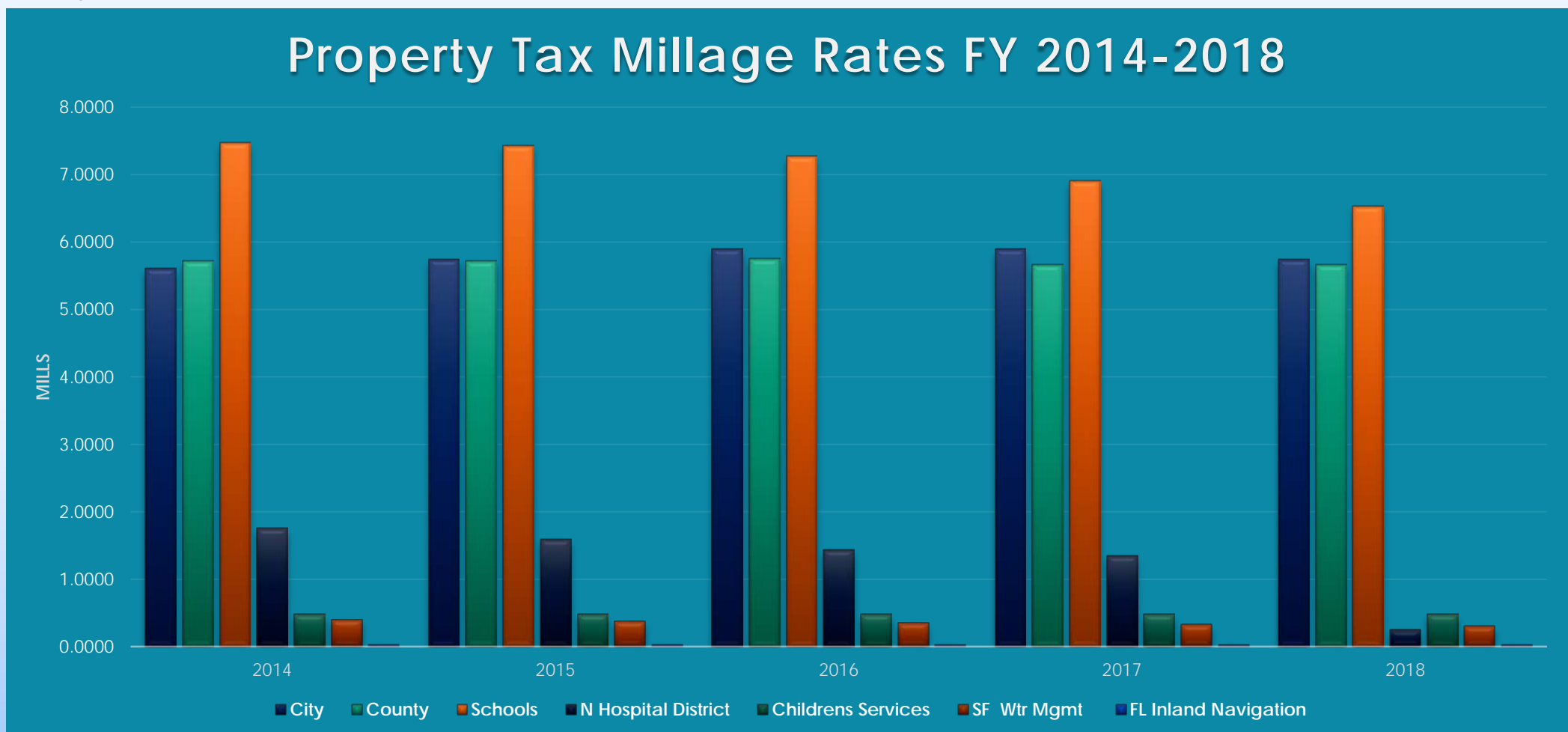
### Investment Income FY 2014-2018



# PROPERTY TAXES

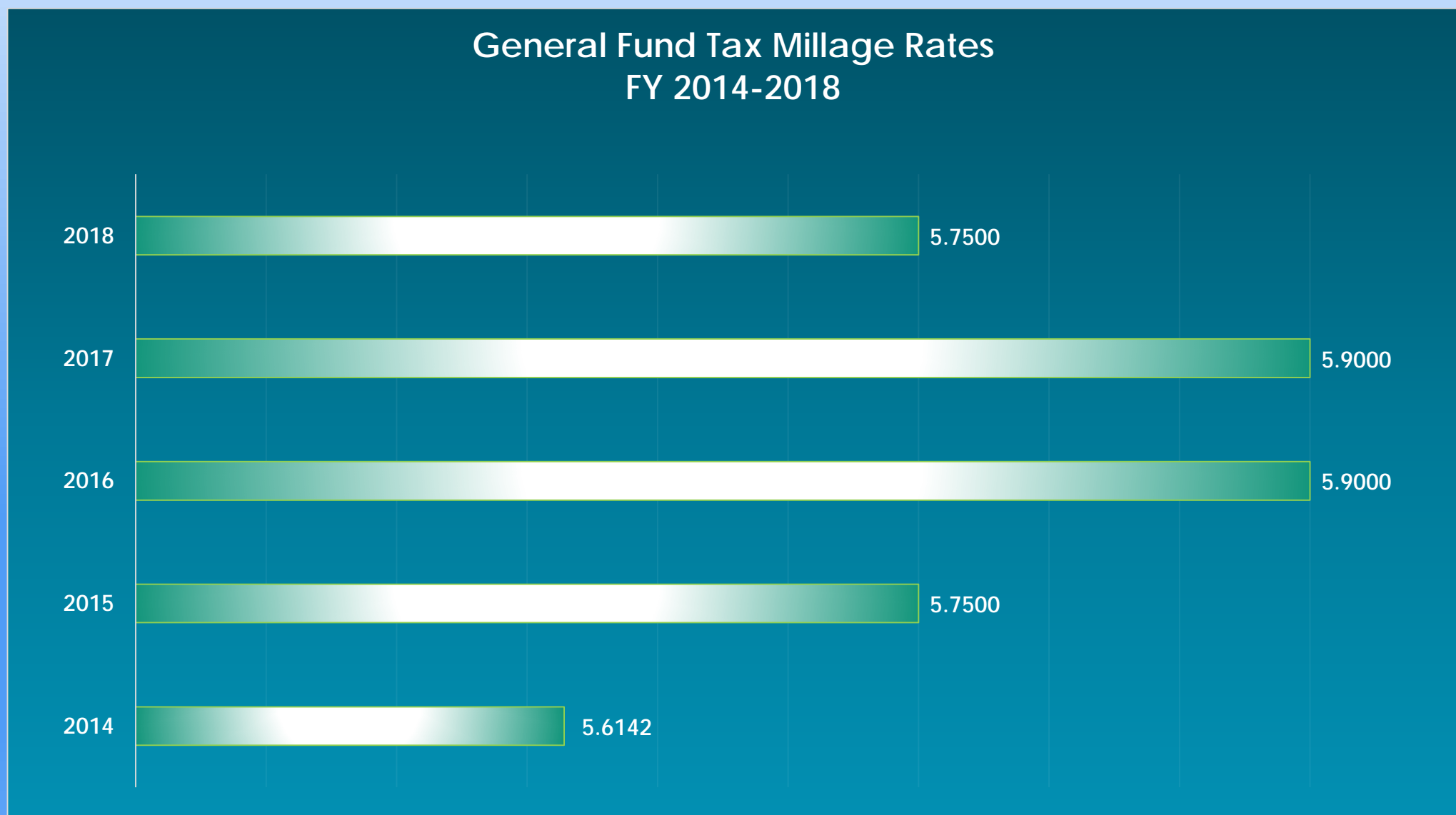
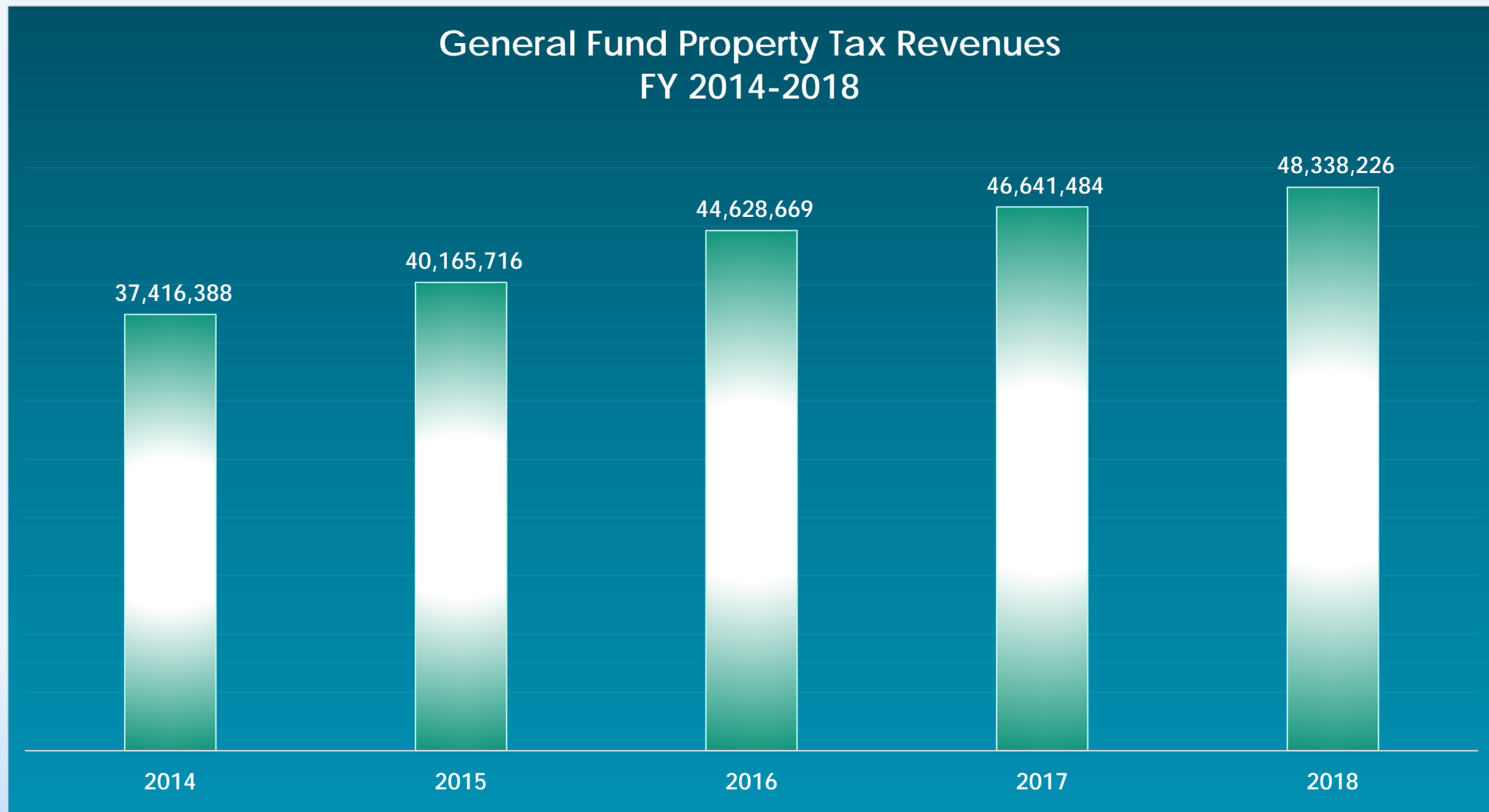
Ad Valorem Taxes are authorized by Florida Constitution and are capped at 10 mills for local governments. Ad valorem is a tax levied on the assessed value of real and personal property located within the City. Per Florida Statutes, ad valorem revenues are budgeted at the millage rate multiplied by the taxable value, less 4% discount for early payment and adjustments to assessed values determined by the Value Adjustment Board.

The Ad Valorem Tax Rate (also known as the millage rate) is adopted on an annual basis and is equivalent to one dollar of taxes per \$1,000 of estimated taxable assessed value determined by the Broward County Property Appraiser Officer. A tax rate of one mill produces one dollar of ad valorem revenue for every \$1,000 of taxable property value. The adopted millage rate for the fiscal year 2018 was 5.7500 mills.



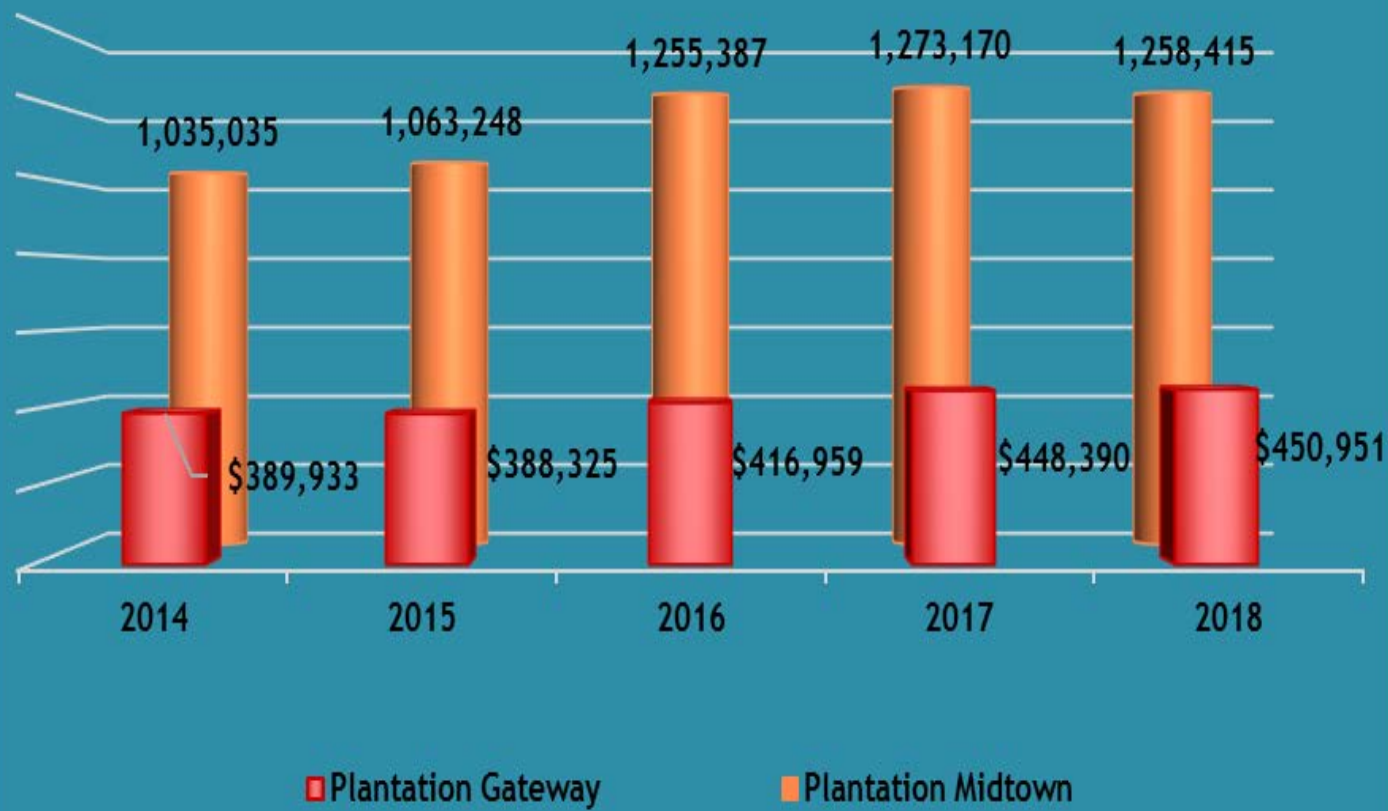
# GENERAL FUND PROPERTY TAX

Ad valorem revenue is the largest revenue source for the General Fund. In FY 2018, ad valorem revenue was \$48,338,226, representing approximately 44% of the total general fund revenues.



# SPECIAL DISTRICTS PROPERTY TAX

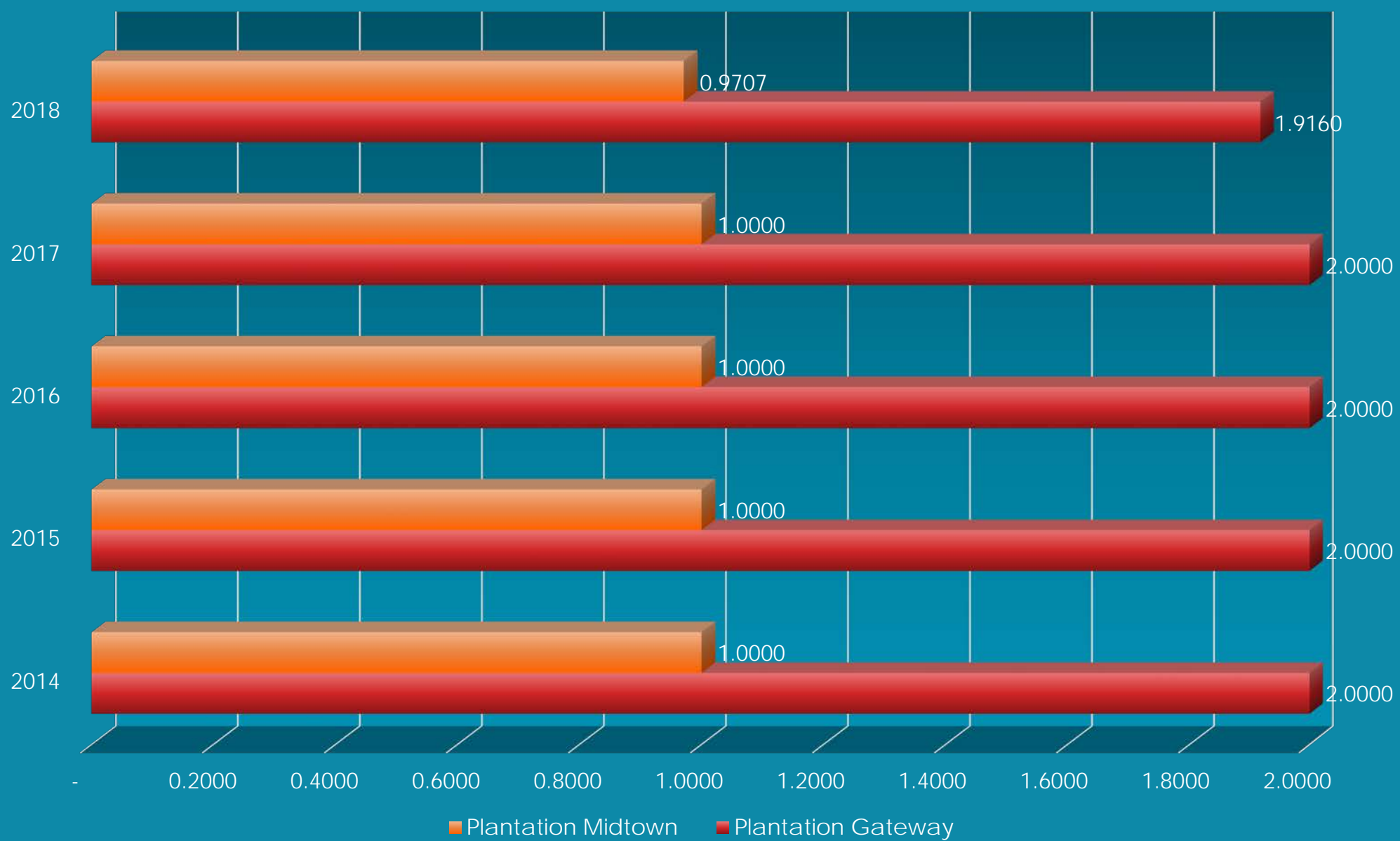
## Special Districts Property Tax Revenues FY 2014-2018



Special Districts are authorized by State statute to levy Ad Valorem Taxes and adopt an annual millage rate. Plantation Gateway Development District, which was established in 1990, and the Plantation Midtown Development District, which was established in 2002, are Plantation's two special districts. Continued growth and increases in property values have aided in these districts showing favorable increases in revenues over the past years.

The charts contained on this page show the revenues, comparatively, of each district, and millage rates for the last five years.

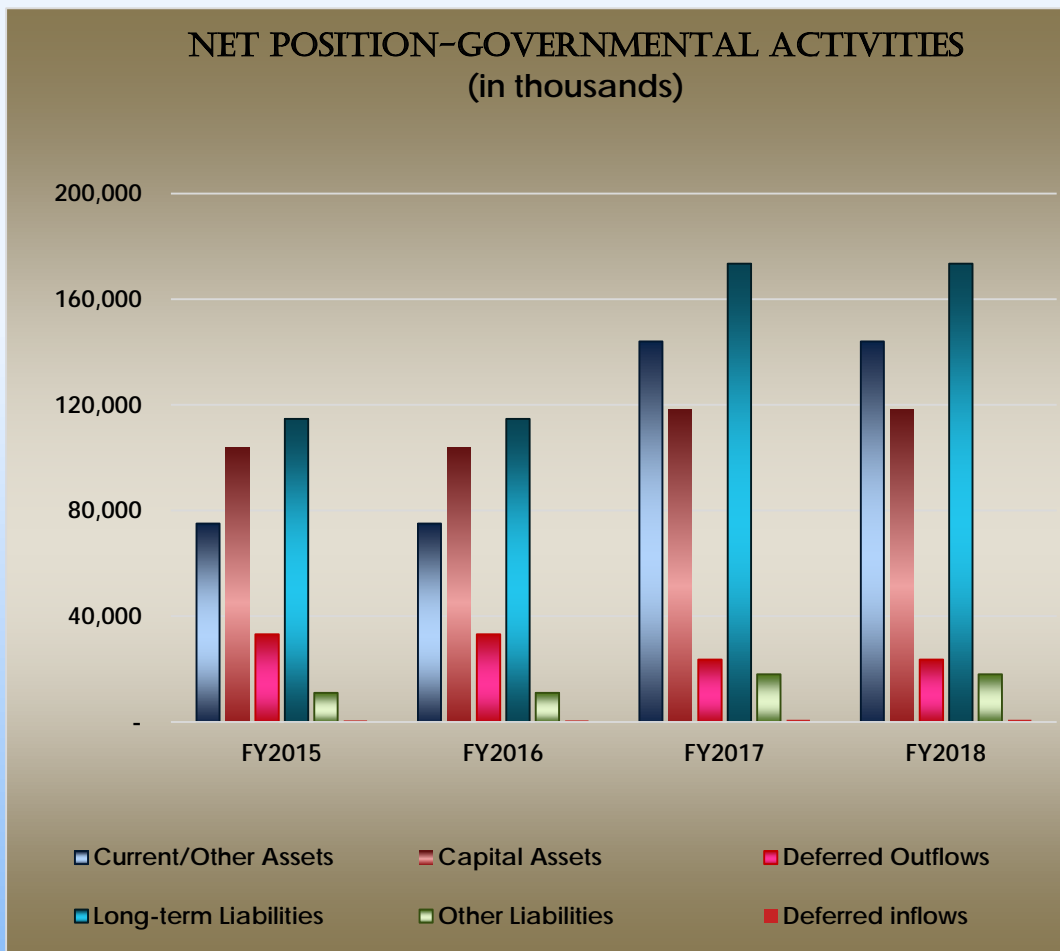
## Special Districts Tax Millage Rates FY 2014-2018



# GOVERNMENT-WIDE BALANCE SHEET

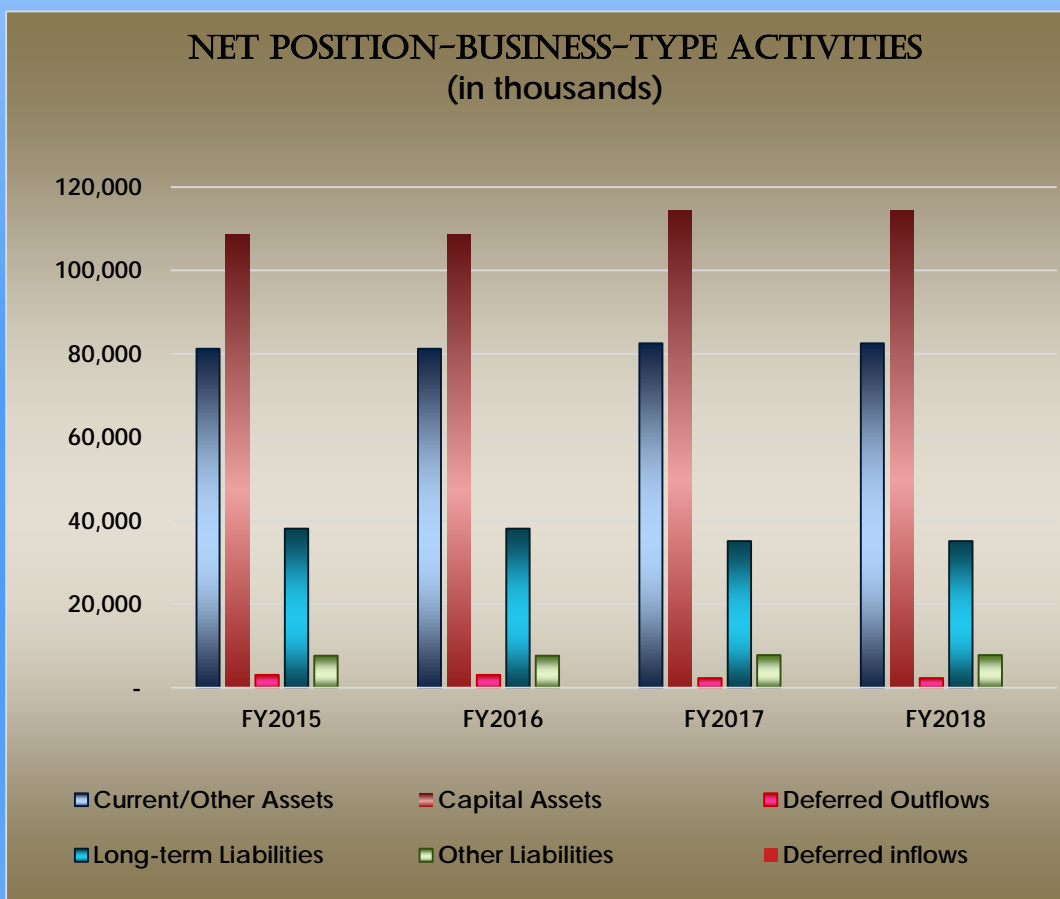
Plantation's balance sheet presents information on all assets and liabilities, with the difference reported as net position. Increases or decreases in net position over time may serve as a useful indicator of whether the financial position is improving or deteriorating. The Total Net Position of \$263,858,851 is an increase over fiscal year 2017 by \$22,775,456 and is comprised of three categories:

- **Net Investment in Capital Assets:** The value of all capital assets associated with their purchase or construction. Net Investments in Capital Assets amount to \$197,147,392.
- **Restricted Net Position:** These are assets having an external restriction placed on them. Unspent bond proceeds, gas tax and impact fees are just a few. Restricted Net Position amounts to \$19,209,897.
- **Unrestricted Net Position:** Resources that are available to finance on-going operations. For fiscal year 2018 this amounted to \$47,501,262.



Governmental activities are those primarily supported by tax dollars and for FY 18 net position increased \$10,031,186 from the prior year.

- ❖ Net Investment in Capital Assets increased \$4,593,767.
- ❖ Restricted Net Position increased \$1,341,158.
- ❖ Unrestricted Net Position deficit decreased by \$4,092,261.



Business-type activities provide goods and services for a fee (Utilities, Stormwater, etc.) and are intended to be self-supporting through the fees for those goods and services. These activities increased in net position from last year by \$12,744,270.

- ❖ Net Investments in Capital Assets decreased by \$342,139.
- ❖ Restricted Net Position decreased by \$1,297,424.
- ❖ Unrestricted Net Position increased by \$114,383,833.

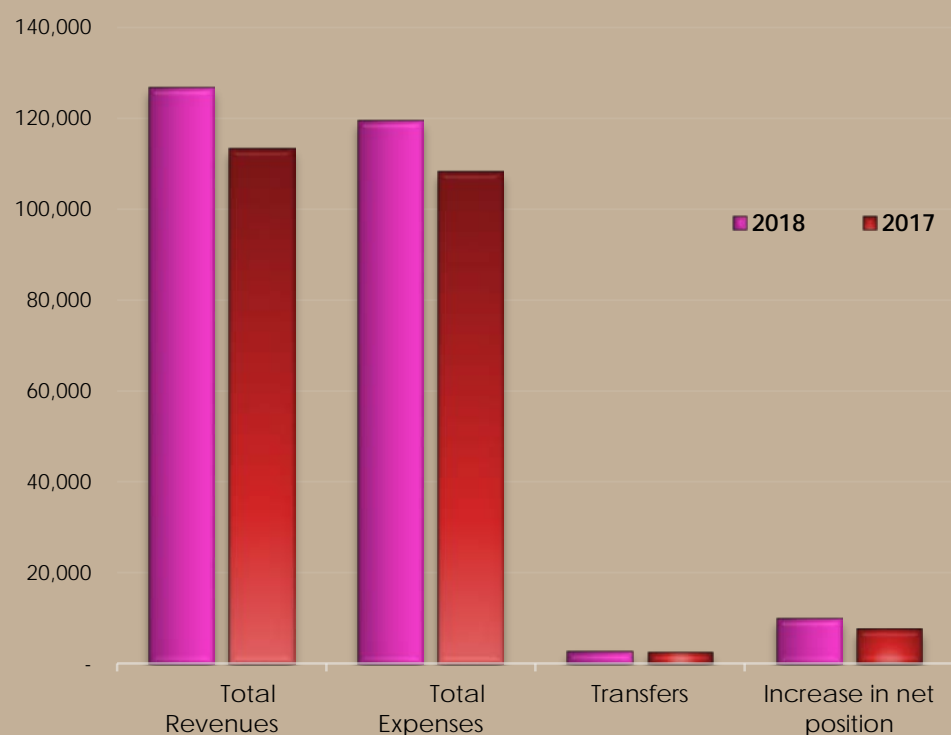
# GOVERNMENT-WIDE STATEMENT OF CHANGES IN NET POSITION

The following government-wide Statement of Changes in Net Position and related graphs present the revenues, expenses and changes in net position for the past two years. Total revenues increased \$15,847,916 while expenses increased \$10,021,816.

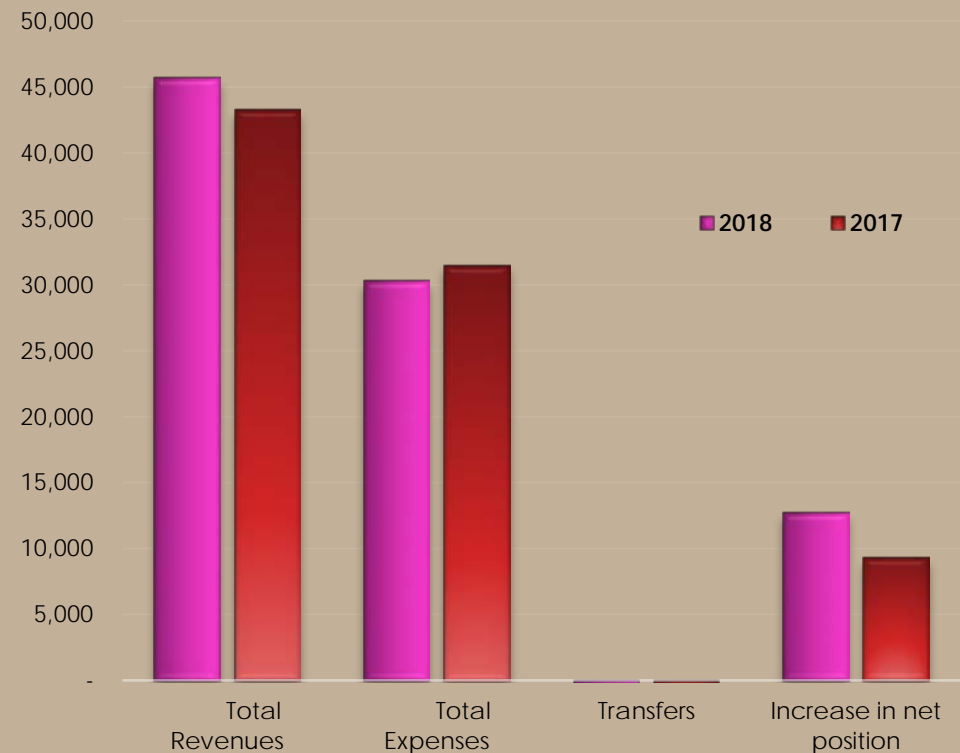
## City of Plantation's Change in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2018	2017	2018	2017	2018	2017
<b>Revenues</b>						
Program revenues	\$ 34,891,065	\$ 28,662,655	\$ 41,129,836	\$ 39,424,139	\$ 76,020,901	\$ 68,086,794
General revenues	91,991,719	84,754,730	4,589,912	3,913,092	96,581,631	88,667,822
<b>Total Revenues</b>	<b>126,882,784</b>	<b>113,417,385</b>	<b>45,719,748</b>	<b>43,337,231</b>	<b>172,602,532</b>	<b>156,754,616</b>
<b>Expenses</b>						
General government	31,581,408	15,386,043	-	-	31,581,408	15,386,043
Public safety	55,661,601	59,971,803	-	-	55,661,601	59,971,803
Physical environment & transportation	14,508,087	16,131,839	-	-	14,508,087	16,131,839
Economic environment	1,471,556	1,443,627	-	-	1,471,556	1,443,627
Culture and recreation	13,656,988	13,920,360	-	-	13,656,988	13,920,360
Interest on long-term debt	2,627,424	1,429,430	-	-	2,627,424	1,429,430
Water and Wastewater	-	-	25,351,376	26,534,021	25,351,376	26,534,021
Golf course	-	-	3,749,745	3,771,278	3,749,745	3,771,278
Stormwater	-	-	1,218,891	1,216,869	1,218,891	1,216,869
<b>Total Expenses</b>	<b>119,507,064</b>	<b>108,283,102</b>	<b>30,320,012</b>	<b>31,522,168</b>	<b>149,827,076</b>	<b>139,805,270</b>
Changes in Net Position, before transfers	7,375,720	5,134,283	15,399,736	11,815,063	22,775,456	16,949,346
Transfers	2,655,466	2,529,015	(2,655,466)	(2,529,015)	-	-
Increase in net position	10,031,186	7,663,298	12,744,270	9,286,048	22,775,456	16,949,346
Beginning Net Position, as restated*	86,158,048 *	78,494,750	154,925,347 *	145,639,299	241,083,395 *	224,134,049
<b>Ending Net Position</b>	<b>\$ 96,189,234</b>	<b>\$ 86,158,048</b>	<b>\$ 167,669,617</b>	<b>\$154,925,347</b>	<b>\$263,858,851</b>	<b>\$ 241,083,395</b>

**Change in Net Position - Governmental Activities (in thousands)**



**Change in Net Position - Business-Type Activities (in thousands)**

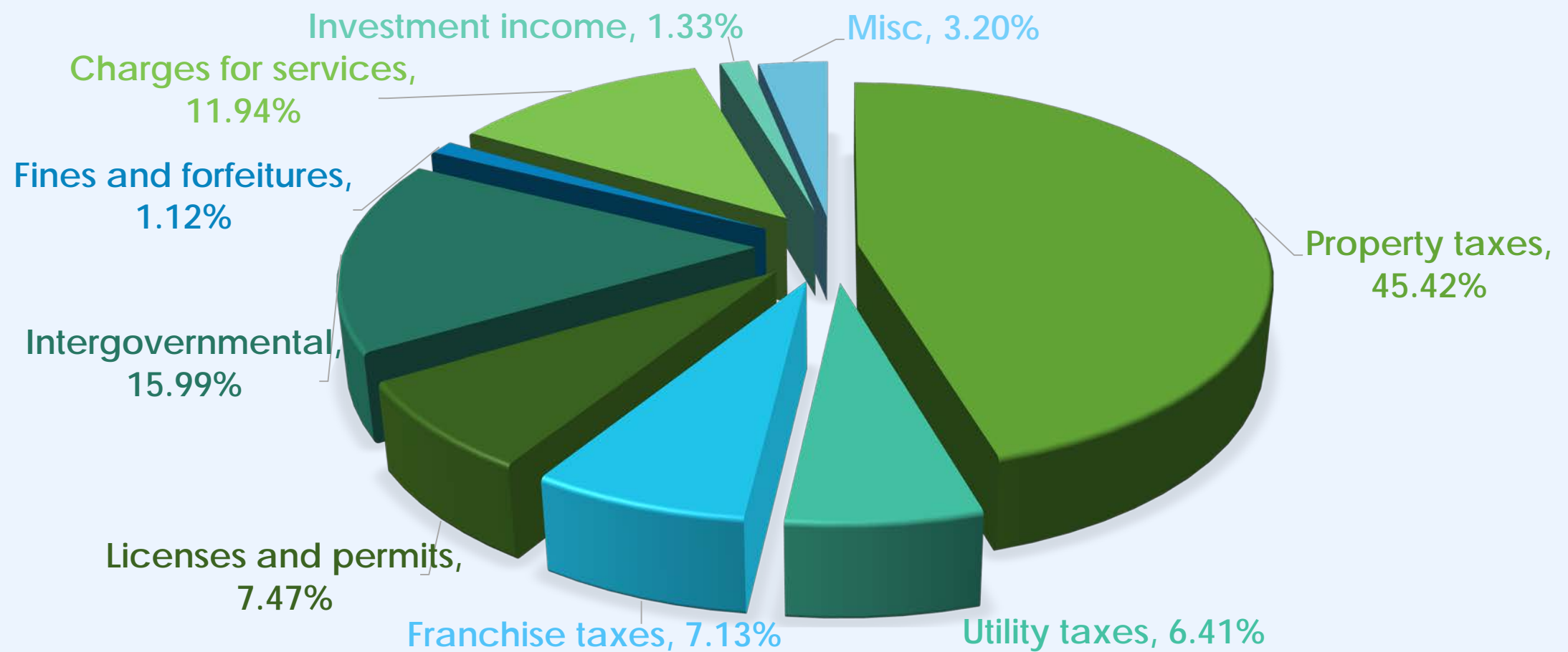


# GOVERNMENTAL FUNDS – REVENUES

## FISCAL YEAR 2018

The information below describes the City of Plantation’s revenues for fiscal year 2018. Total revenues received were \$119.2 million.

### GOVERNMENTAL SOURCES FY 18



- Property taxes (46%) Taxes collected from property owners based upon an assessed valuation and tax rate that is used for fund governmental services.
- Intergovernmental (16%) The combined resources received from other governments in the form of grants, contributions, state shared revenues, and sales tax.
- Charges for services (12%) The combined resources of various departments for fees paid by the public, such as recreation fees.
- Licenses and permits(8%) Fees collected for the issuance of licenses and permits by the City.
- Franchise fees (7%) Fees charged by the City to a company enabling them to carry out specific commercial activities within City limits.
- Utility taxes (6%) Taxes on the purchase of various utility services, including electric, water, gas and telecommunications.
- Miscellaneous (3%) Revenues from sources not classified elsewhere.
- Fines and forfeitures (1%) Revenues derived from fines and penalties imposed for the commission of statutory offenses, and violation of lawful administrative rules and regulations.
- Investment income (1%) Income derived from capital gains, dividends, and other activities related to the investment of City funds.

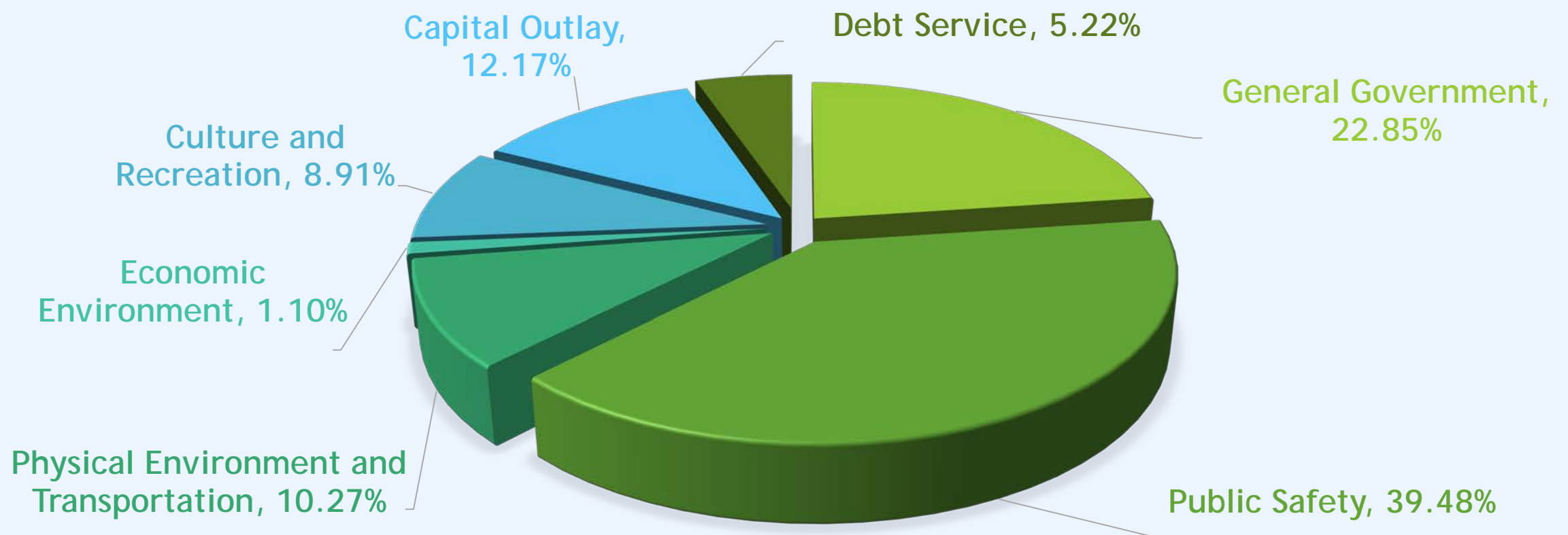


# GOVERNMENTAL FUNDS – EXPENDITURES

## FISCAL YEAR 2018

The information below describes the City of Plantation’s expenditures for fiscal year 2018. Total expenditures amounted to \$134.9 million.

GOVERNMENTAL EXPENSES FY 18



● Public Safety (39.48%) Expenditures associated with providing public safety services including police, fire, emergency medical services, building inspections and code enforcement.

● General Government (22.85%) Expenditures that are incurred for administrative services including City council, Mayor, Finance, Information technology, Human Resources, City Clerk, Risk Management and Central Services.

● Capital Outlay (12.17%) Expenditures that result in the acquisition of, capital assets, specifically fixed assets over \$1,000 and intended to last more than one year, or physical assets of the City (streets, public buildings, parks, etc.)

● Physical Environment and Transportation (10.27%) Expenditures relating to the management of natural and man made resources, programs, and services.

● Culture and Recreation (8.91%) Expenditures that are incurred to provide services through parks and recreation programs.

● Debt Service (5.22%) Expenditures relating to the payment of principal and interest on borrowed money according to a predetermined payment schedule.

● Economic Environment (1.10%) Expenditures relating to the management of the economic stability of areas within the City.

# GENERAL FUND - REVENUES

(where the money comes from)

The General Fund is the primary operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund. These activities are funded principally by property taxes from individuals and businesses, and charges for services.

**Property taxes** increased \$1.7 million primarily due to the Ad Valorem Debt Levy placed on the tax roll for fiscal year 2018 and due to the increase in property values.

**Licenses and permits** increased \$1.9 million primarily due to new construction within the City.

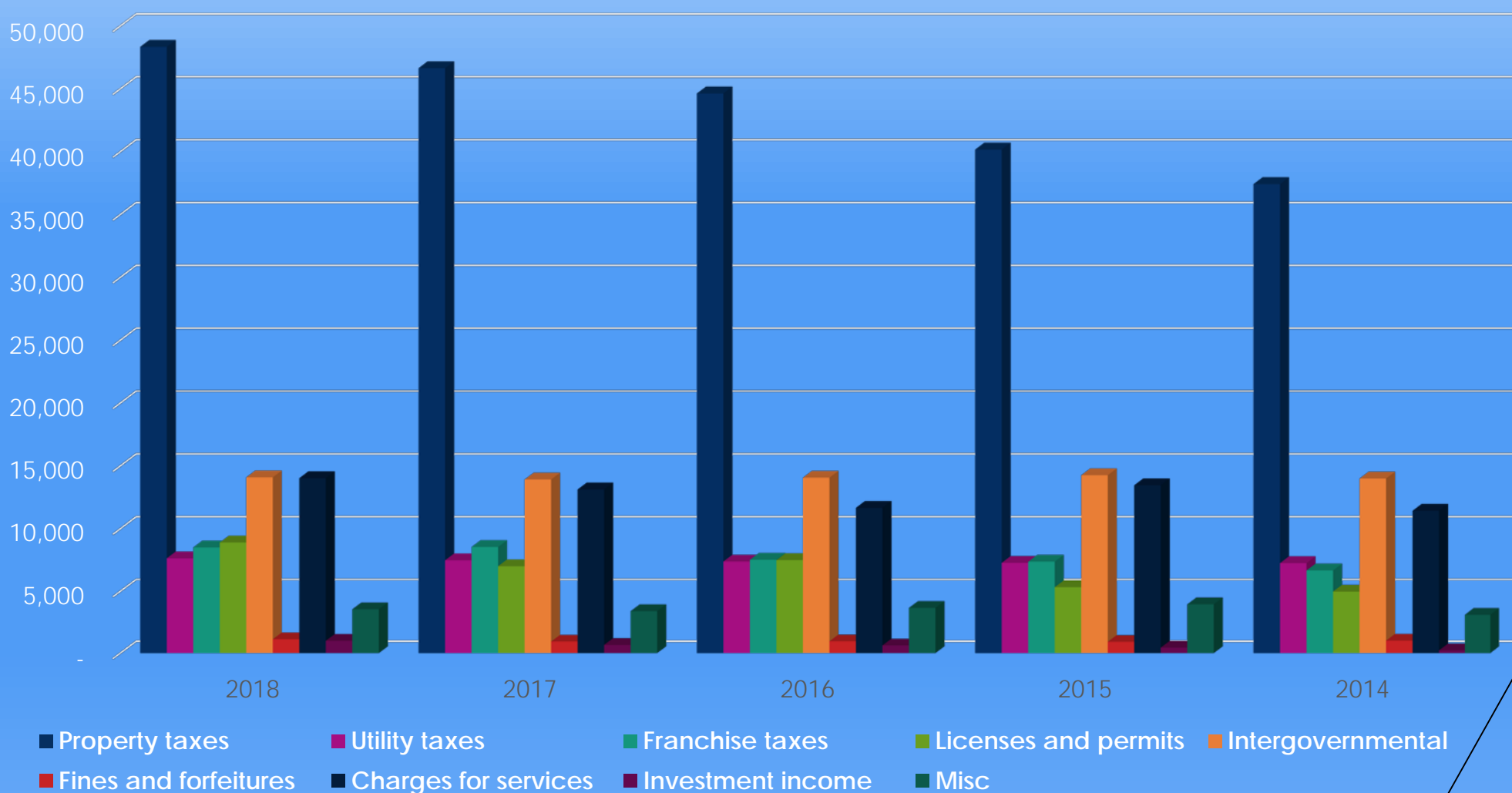
**Charges for services** revenue boasted a \$900 thousand increase in ambulance fee receipts, Police special detail, and code violation receipts.

**Investment income** increased by \$300 thousand based on favorable economic conditions of the market during the year.

Funding Sources	2018	2017
Property taxes	48,338,226	46,641,484
Utility taxes	7,643,327	7,484,640
Franchise taxes	8,508,315	8,543,707
Licenses and permits	8,902,224	7,012,403
Intergovernmental	14,088,548	13,913,150
Fines and forfeitures	1,120,803	930,252
Charges for services	14,021,282	13,121,070
Investment income	992,110	659,726
Misc	3,541,710	3,390,628
	<b>107,156,545</b>	<b>101,697,060</b>

Narrative includes detail on major revenue changes

General Fund Revenues (in thousands)



# GENERAL FUND - EXPENDITURES

## (where the money goes)

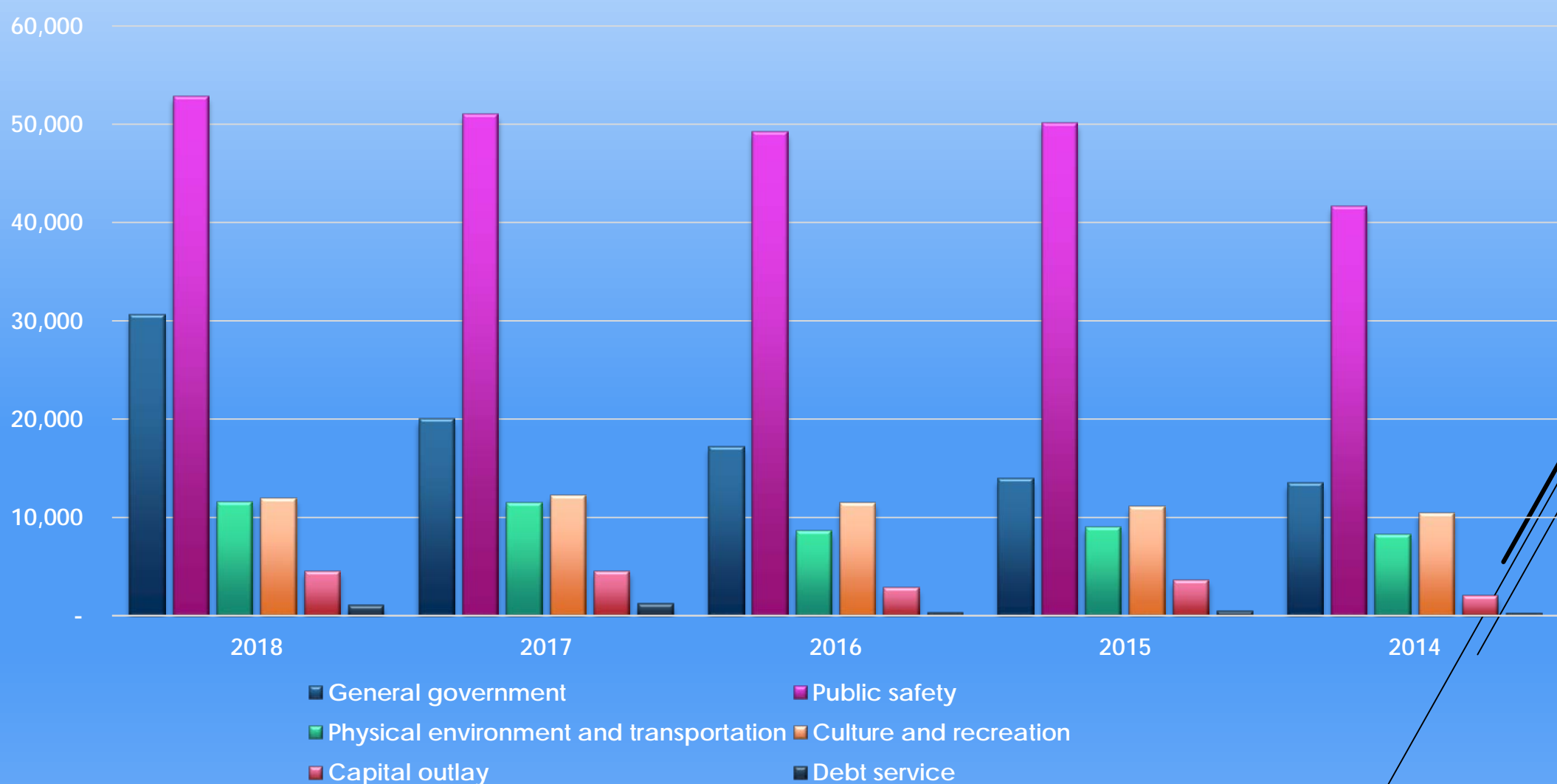
The General Fund accounts for the typical recurring activities of the City's operations. The General Fund is used to fund police, fire, and fire/rescue services, among other essential functions of the City.

Expenditures	2018	2017
General government	30,646,779	20,047,656
Public safety	52,901,220	51,036,230
Physical environment and transportation	11,601,458	11,527,690
Economic environment	-	-
Culture and recreation	12,004,649	12,269,436
Capital outlay	4,573,409	4,556,703
Debt service	1,073,778	1,203,248
	<b>112,801,293</b>	<b>100,640,963</b>

- General government increased \$10 million primarily due to Hurricane Irma related expenses.
- Public safety expenses decreased by \$2 million due to reductions in capital purchases.
- Physical environment and transportation expenditures increased \$74 thousand due to capital purchases.
- Culture and recreation expenditures decreased over \$200 thousand due to the lighting lease debt final payment.

Narrative includes detail on major expenditure changes.

### Five Year Trend - General Fund Expenditures (in Thousands)



## UTILITY SERVICES

The City of Plantation manages a water, wastewater and stormwater utility system. The City's utilities are grouped as Enterprise funds and account for their transactions in a similar way to private businesses.

The relationship cycle to the right depicts the basic structure of the water/wastewater system.

Residents and businesses alike pay for water and wastewater on a monthly basis. Other charges appear on the monthly bill for recycling, and solid waste.

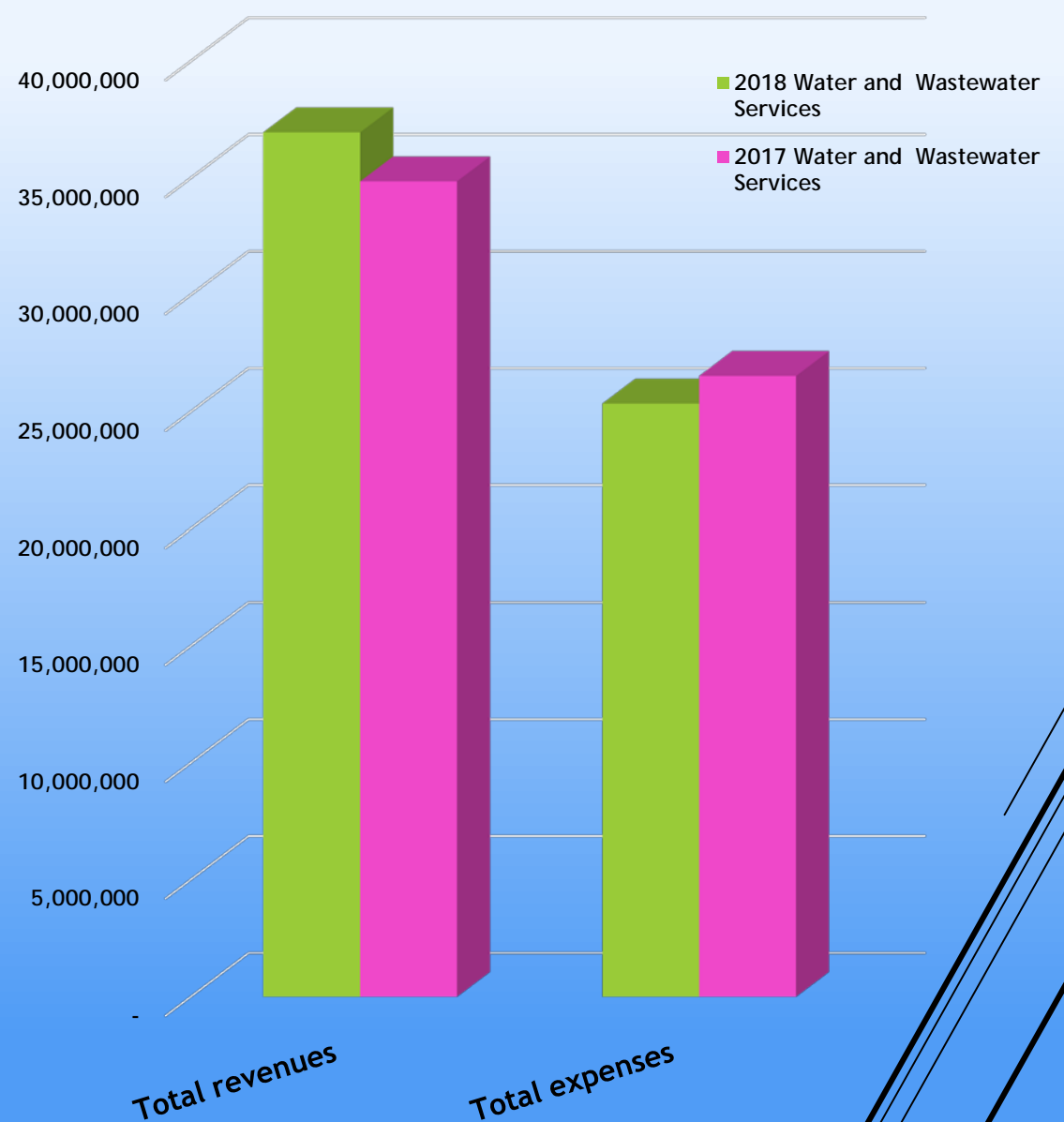
Payments can be:

- Mailed to P.O. Box on payment stub
- Paid on-line using a credit card or e-check
- Placed in a drop box in front of City Hall, Central Park, Jim Ward CC, or Volunteer Park
- Paid in person at City Hall
- Paid by automatic debit from your bank account via our Automated Funds Transfer (AFT) program

For additional information contact the Utility Billing Department via email at: [Utilitybilling@plantation.org](mailto:Utilitybilling@plantation.org). To learn more about water conservation, visit our website: [www.plantation.org](http://www.plantation.org) and on the homepage on the bottom menu bar, select 'Water conservation'.



Water and Wastewater Fund Revenues and Expenses



## City Holidays

The City of Plantation observes the following holidays where municipal facilities are closed:

- New Year's Day
- Martin Luther King, Jr., Day
- Presidents' Day
- Memorial Day
- Independence Day
- Labor Day
- Yom Kippur
- Veterans' Day
- Thanksgiving Day/day after
- Christmas Day

## Annual City Events

Annual events throughout the City include:

- Doggie Palooza
- Royal Egg Hunt
- American Cancer Society Relay for Life
- Multi-family garage sale
- Teddy Bear Picnic
- Memorial Day Service
- Concert in the Park
- Youth Fishing Derby
- Fourth of July Celebration
- Art Search
- Halloween & Safety Festival
- Art in the Park
- Veteran's Day Service
- Volunteer Firefighter Assoc. BBQ
- Fire Prevention Week
- Holiday Parade
- Santa's visit
- Winter Wonderland Museum

