## Popular Annual Financial Report Your Guide to the City's Finances



City of Plantation, Florida
For Fiscal Year Ended
September 30, 2019



## A MESSAGE FROM THE FINANCE DIRECTOR

Dear City of Plantation Residents,

We are pleased to present the City of Plantation's Popular Annual Financial Report (PAFR) for the fiscal year 2019. 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, 2019. 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 seven consecutive years.

Unlike the CAFR, the PAFR is not an audited document and does not include details by fund or other disclosures required by GAAP (Governmentally Accepted Accounting Principles). 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 <a href="https://www.plantation.org">www.plantation.org</a>.

A special thank you to the dedicated Finance Team whose hard work and diligence 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 <a href="https://www.askcityhall@plantation.org">www.askcityhall@plantation.org</a>.

Respectfully,

Anna C. Otíníano

Finance Director, CGFO



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## City Awards and Certifications



The Plantation Police Department received its sixth reaccreditation award from the Commission for Florida Law Enforcement Accreditation (CFA).



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.



The Plantation Fire Department has 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.



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.

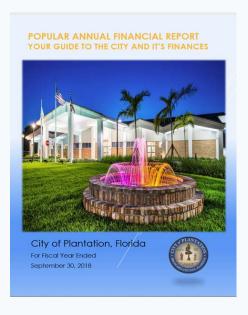


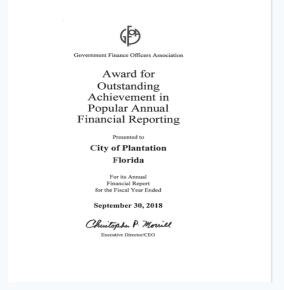
Plantation Central Park has earned an outstanding rating from customer reviews — 4.44 out of 5 stars — during the past year on the world's largest review site, Yelp! Plantation Central Park was recognized with positive reviews and ratings for great service to the community.



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

PAFR Award for outstanding Achievement in Popular Annual Financial Reporting





The City of Plantation received the prestigious Popular Annual Financial Report (PAFR) Award for fiscal year 2018. It was the City's first attempt at this award and we are very proud of this achievement. The PAFR Award is a national award recognizing conformance with the highest standards for preparation of state and local governments popular reports.



#### **CAFR Award**

The City also received the Certificate of Achievement for Excellence in Financial reporting award for fiscal year 2018. This is the seventh consecutive year to receive this honor. In order to receive this award recipients must publish an easily readable and efficiently organized comprehensive annual financial report.



## Distinguished Budget Award

The City of Plantation received the Distinguished Budget Award for its FY2019 Budget. It is the sixth consecutive year to receive this award. In order to receive this award recipients must produce budget documents of the highest quality that reflect the guidelines of the National Advisory Board of State and Local Governments and GFOA's best practices.

#### City of Plantation is a Green Local Government

The city continues to be a Green Local Government with its endeavors to lessen the impact on the environment, and reduce, reuse or recycle many of the items we rely upon everyday.



## Governmental Structure

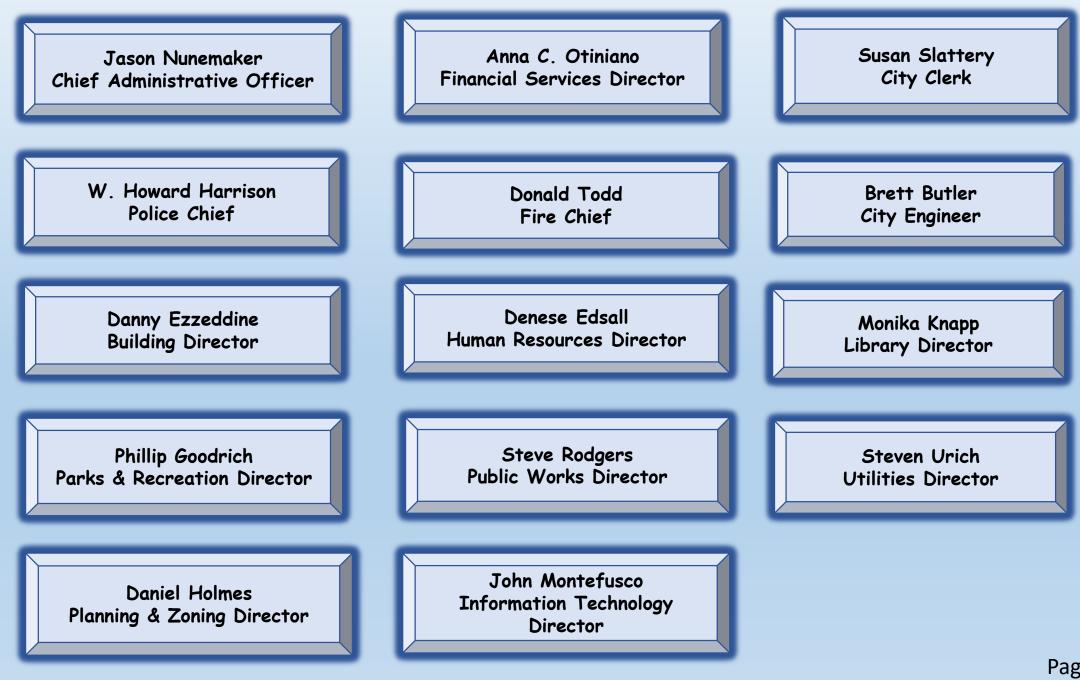


## **RESIDENTS**

### Mayor Lynn Stoner

Councilmembers: **Erik Anderson Nick Sortal Ron Jacobs Denise Horland** Mark Hyatt

## **Principal Officers**







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

The City of Plantation will maximize opportunities for social and economic development while retaining an attractive, sustainable and secure environment for the enjoyment of residents and visitors. Through responsible and professional leadership and in partnership with its residents, the City will strive to improve the quality of life for all residents living and working in this community.





- Quality customer service
- Commitment to stakeholders
- Responsible stewardship
- Continuous improvement

The City's goals, objectives, and programs are strategically planned to help achieve the City's 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 conscienceness 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**

Visit Plantation.org for information on City departments, notices, permits, programs, events and much more.

#### Askcityhall@Plantation.org

For answers to most City-related questions, problems or concerns, please use our official City email address, 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 <u>plantationparks@gmail.com</u>.





Follow the Parks & Recreation department on Instagram at <a href="Plantationparks">Plantationparks</a> or <a href="Follow">Follow</a> @PlantationFLA

#### 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 City, the Parks & Recreation department, the Fire department, the Police department, and the Helen B. Hoffman Plantation Library on: Twitter <a href="mailto:openics.org">openics.org</a> <a h

## **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 followed by 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 94,288. 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 (195 and Florida's Turnpike), East and West (175 and 595). It is only 15 minutes from the Fort Lauderdale International Airport and major deep-water seaport, Port Everglades.





## Information and Demographics

City De	mographics
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• •	
2019	94,288
2014	90,270
2010	84,955
Resident Statistics:	
Median Ag (yrs)	39.7
Median Household Income	\$69,531
Median House Value	\$271,200

<sup>\*</sup>Source: American Fact Finder-Census

Percentage of Family Households\*

Percentage of Non-family Households\*

Population, as provided in CAFR:

### Land Usage



67.6%

32.4%

_	
Residential	56.65%
Commercial	12.36%
Recreational	6.00%
Water bodies	6.17%
Industrial	1.07%
Limited Office Park	1.10%
Transportation	14.83%
Vacant	1.38%
Utility	.44%

## **Unemployment Rate Trend**



FY 2019	2.4%
FY 2018	2.5%
FY 2017	2.8%
FY 2016	4.0%
FY 2015	4.1%

## **Public Safety**



Police Protection:	
Sworn Police Officers	173
K-9's	3
Fire Protection:	
Rescue Personnel	75
Volunteer Firefighters'	170
Fire Stations	6

#### City of Plantation

• Date of incorporation: April 30, 1953

• Form of Government: Strong Mayor/Council

• Area: 23 sq. miles

Total Fiscal Year Budget 2019: \$224,639,896

### **Principle Employers**



	# of employee
Alorica	2,000
DHL	1,400
Motorola	1,200
Chetu	1,160
The Castle Group	1,100
Tradestation	1,000
<b>Broward County Schools</b>	963
Broward County	900
City of Plantation	797
Westside Medical Center	750

### Principle Property Tax Payers



Taxable assessed value (in thousands) Broward Mall, LLC \$125,494 110,589 TR Royal Palm Corp Solero 136 LLC 109,102 Florida Power & Light, Co. 100,253 97,564 ST Tropez Property Owner, LLC 78,156 Magic Leap Inc Camden Summit Partnership, LP 77,871 74,775 DDR Southeast Fountains, LLC 72,813 PR/Stiles Plantation Apartments TRPF Laurels at Jacaranda, LLC 64,902

### **Educational Facilities**



Public Schools:	
Elementary	6
Middle	2
High School	2
Private Schools:	
(Primary & Secondary)	7
<b>Charter Schools</b>	3
Colleges/Universities	1

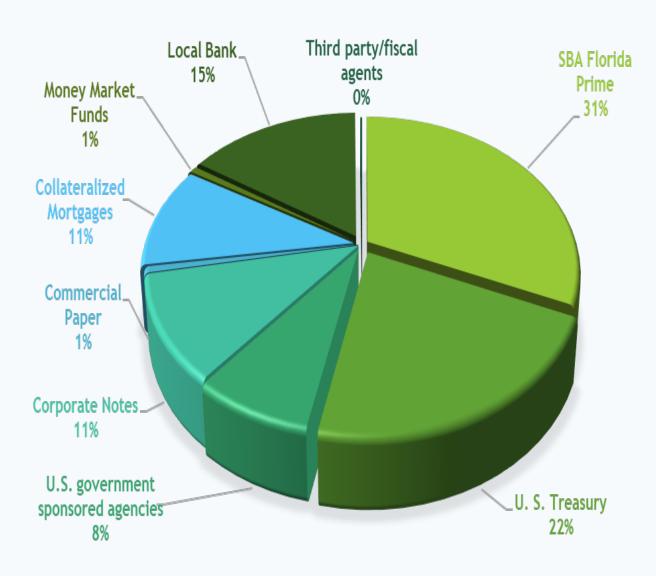
## Cash and Investments

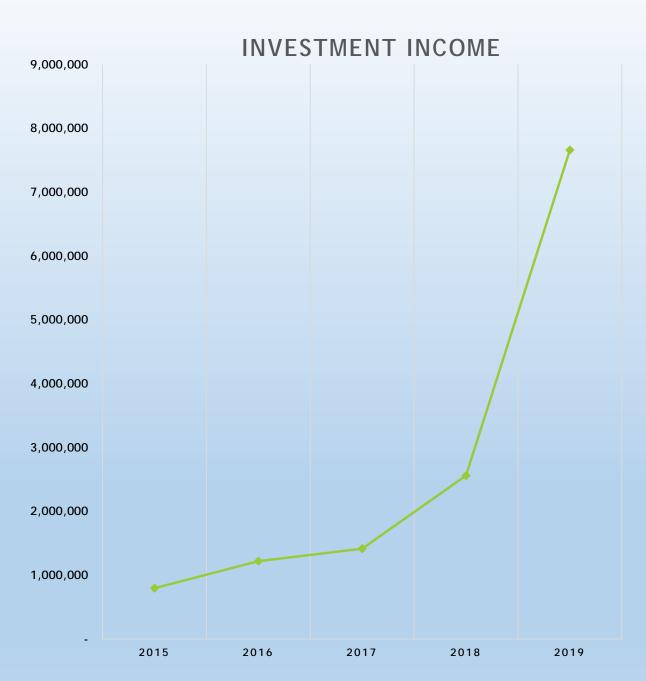
The primary objective of the investment management policy of the City is for the safety of the principle, maintenance of liquidity and maximization of returns on investments. This policy is designed to safeguard the City's funds, ensure the availability of operating and capital funds when needed, and 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; moneymarket 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.

#### **CASH AND INVESTMENTS**



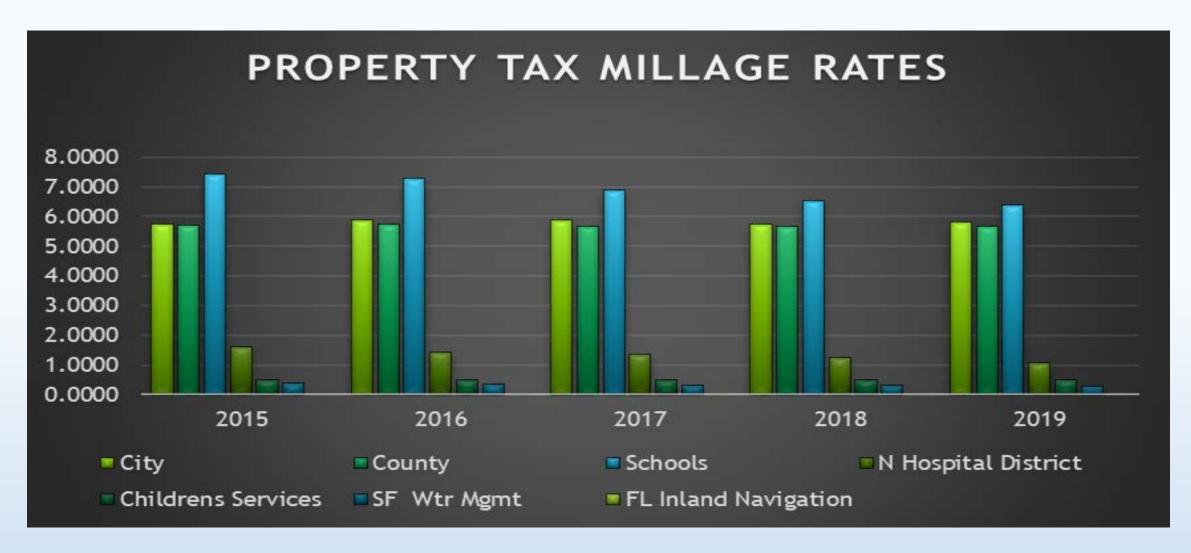


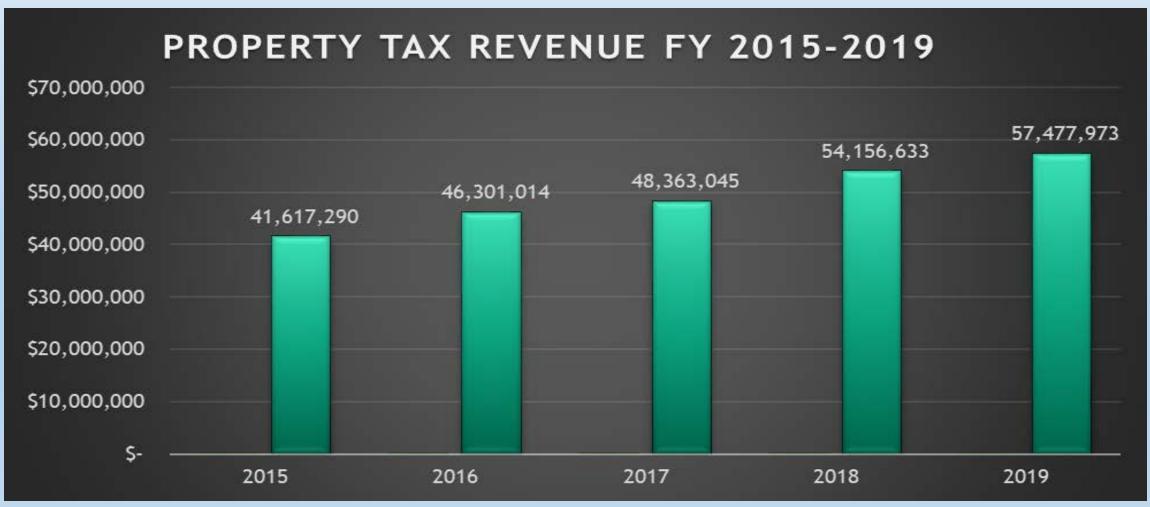
## **Property Tax**



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 2019 was 5.8000 mills.

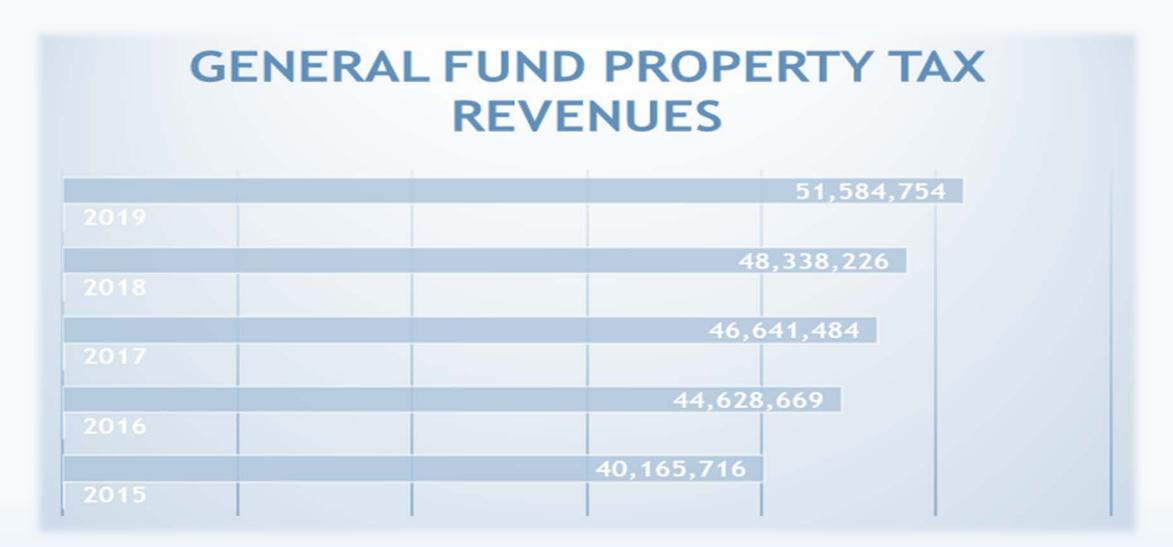


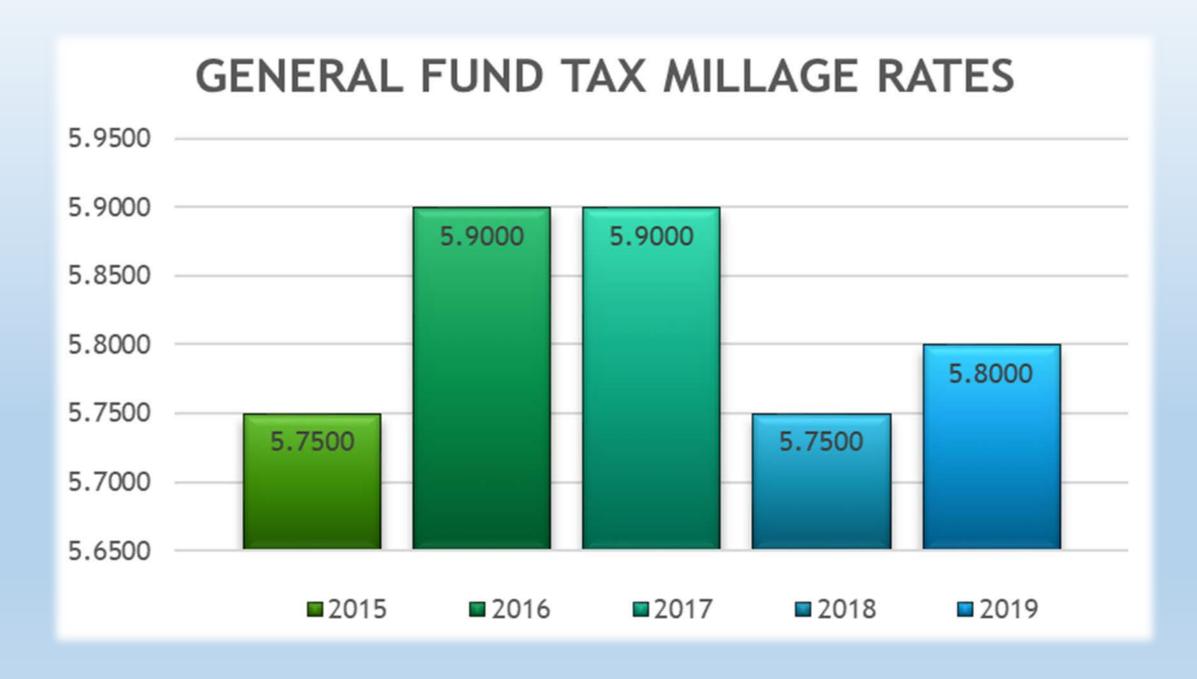


## General fund property tax

Ad valorem revenue is the largest revenue source for the General Fund. In FY 2019, ad valorem revenue was \$51,584,754, representing approximately 40% of the total general fund revenues.

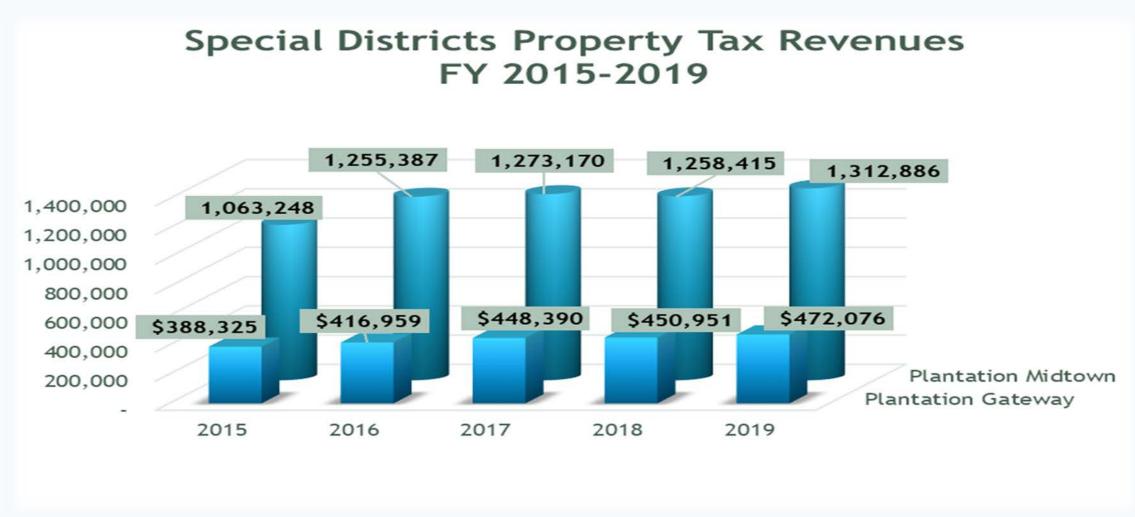






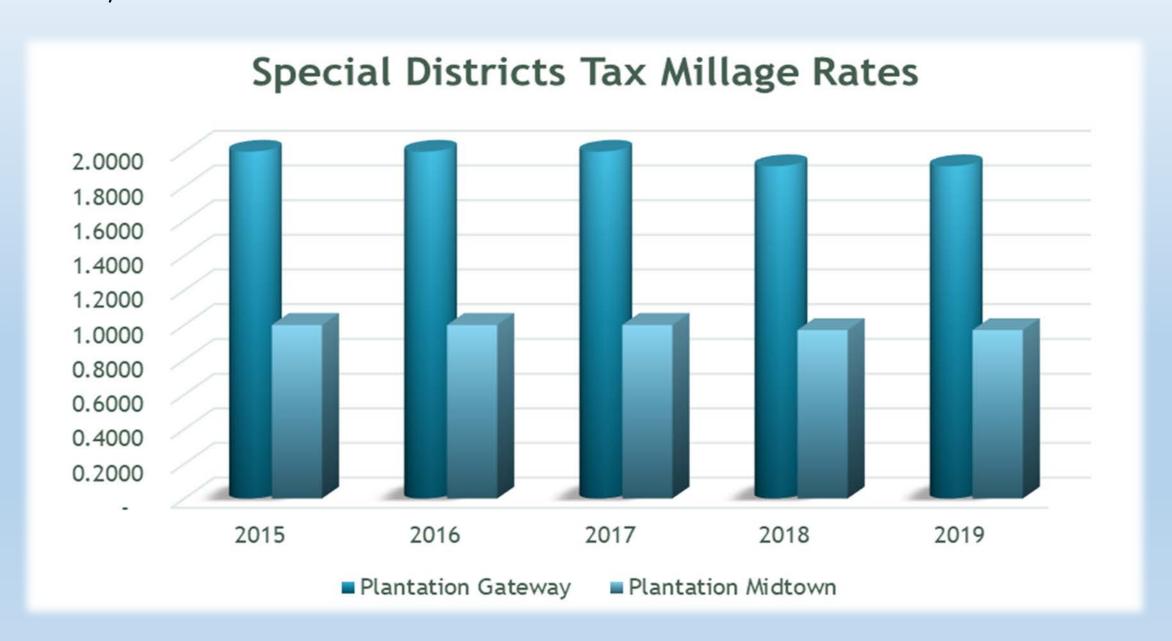
## **Special districts property tax**





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.

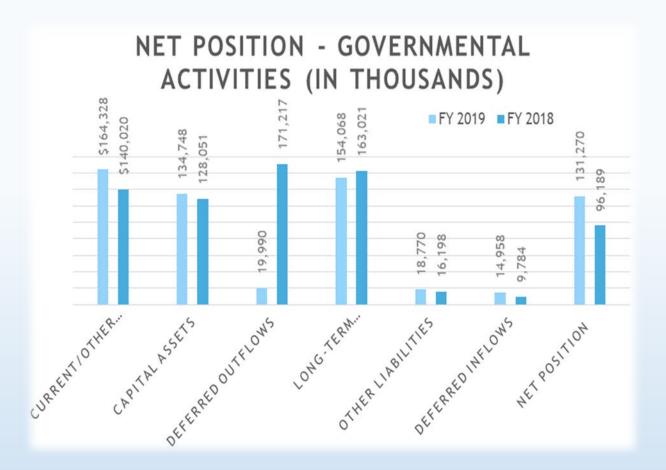
The charts contained on this page show the revenues, comparatively, of each district, and millage rates for the last five years.

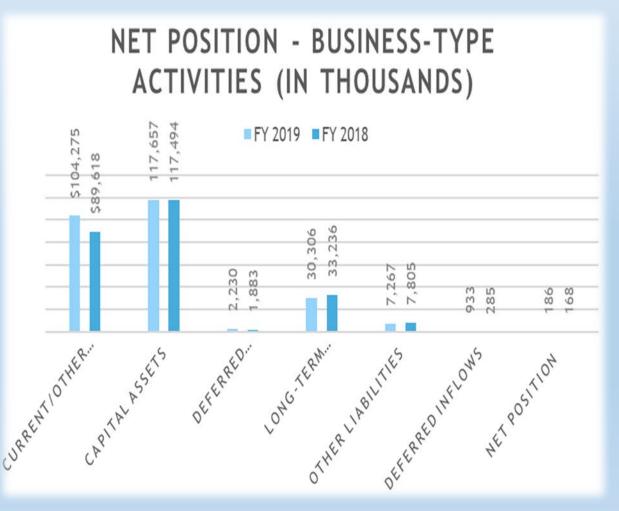


## **Government-wide Balance Sheet**

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 \$316,927,089 is an increase over fiscal year 2018 by \$53,068,238 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 \$199,008,321.
- ➤ **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 \$31,245,608.
- ➤ Unrestricted Net Position: Resources that are available to finance on-going operations. For fiscal year 2019 this amounted to \$86,673,160.





Governmental activities are those primarily supported by tax dollars and for FY 19 net position increased \$35,081,169 from the prior year.

- ❖ Net Investment in Capital Assets increased \$2,095,738.
- Restricted Net Position increased \$12,046,198.
- Unrestricted Net Position deficit decreased by \$20,939,233.

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 \$17,987,069.

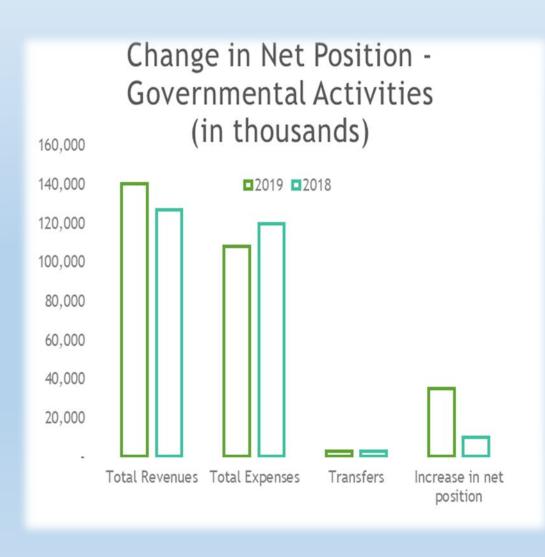
- Net Investments in Capital Assets decreased by \$234,809.
- Restricted Net Position decreased by \$10,787.
- Unrestricted Net Position increased by \$18,232,665.

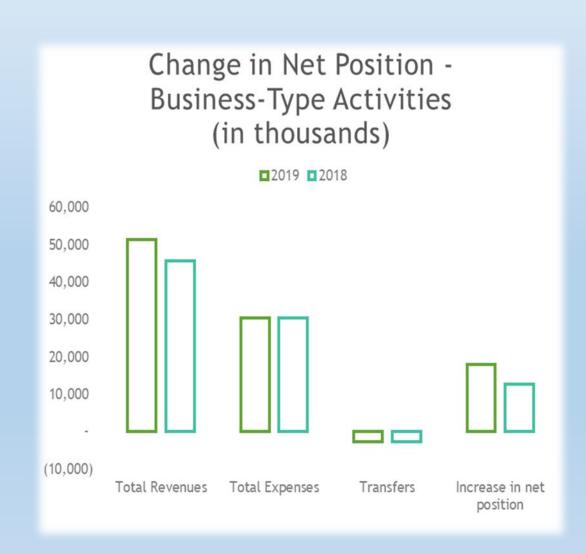
## **Government-wide Statement of Changes in Net Position**

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 \$19,176,265 while expenses decreased \$11,116,517.

#### City of Plantation's Change in Net Position

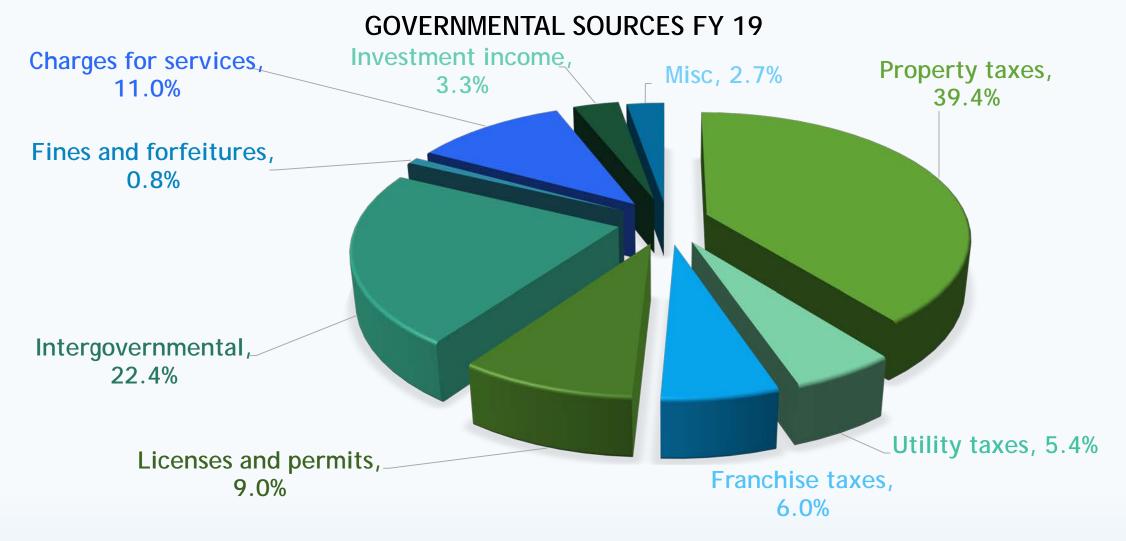
	Governme	ntal Activities	Business-Typ	e Activities	To	otal
Revenues	2019	2018	2019	2018	2019	2018
Program revenues	\$ 41,231,871	\$ 34,891,065	\$ 43,620,808	\$ 41,129,836	\$ 84,852,679	\$ 76,020,901
General revenues	99,303,535	91,991,719	7,622,583	4,589,912	106,926,118	96,581,631
Total Revenues	140,535,406	126,882,784	51,243,391	45,719,748	191,778,797	172,602,532
Expenses						
General gov ernment	19,009,881	31,581,408	-	-	19,009,881	31,581,408
Public safety	56,573,745	55,661,601	-	-	56,573,745	55,661,601
Physical environment and						
transportation	15,265,300	14,508,087	-	-	15,265,300	14,508,087
Economic environment	1,288,852	1,471,556	-	-	1,288,852	1,471,556
Culture and recreation	13,642,537	13,656,988	-	-	13,642,537	13,656,988
Interest on long-term debt	2,462,162	2,627,424	-	-	2,462,162	2,627,424
Water and Wastewaater	-	-	25,409,629	25,351,376	25,409,629	25,351,376
Golf course	-	-	3,826,275	3,749,745	3,826,275	3,749,745
Stormwater	-	-	1,232,178	1,218,891	1,232,178	1,218,891
Total Expenses	108,242,477	119,507,064	30,468,082	30,320,012	138,710,559	149,827,076
Changes in Net Position,						
before transfers	32,292,929	7,375,720	20,775,309	15,399,736	53,068,238	22,775,456
Transfers	2,788,240	2,655,466	(2,788,240)	(2,655,466)		
Increase in net position Beginning Net Position, as	35,081,169	10,031,186	17,987,069	12,744,270	53,068,238	22,775,456
restated*	96,189,234	86,158,048	167,669,617	154,925,347	263,858,851	241,083,395
Ending Net Position	\$ 131,270,403	\$ 96,189,234	\$ 185,656,686	\$167,669,617	\$316,927,089	\$ 263,858,851





## **Governmental funds - Revenues**Fiscal year 2019

The information below describes the City of Plantation's revenues for fiscal year 2019. Total revenues received were \$145.9 million.



Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Most of the City's basic services are reported in governmental funds (general, special revenue, debt service, and the capital projects funds.)

#### Property taxes (39.4%):

Taxes collected from property owners based upon assessed taxable values and millage rate. This revenue source is used to fund the City's operations.

#### **Intergovernmental** (22.4%):

The combined resources received from State & Local Governments in the form of grants, contributions, state shared revenues, and sales tax.

#### **Charges for services** (11%):

The combined resources of various departments for fees paid by the public for services such as: Parks & Recreation, Financial Services, Police and Fire Special Detail

#### **Licenses and permits (9%):**

Fees collected for the issuance of licenses and permits by the City.

#### Franchise taxes (6%):

Fees charged by the City to businesses wishing to carry out specific commercial activities within City limits.

#### Utility taxes (5.4%):

Taxes on the purchase of various utility services, including electric, water, gas and telecommunications.

#### Miscellaneous (2.7%):

One-time revenues from sources not classified elsewhere.

#### Fines and forfeitures (0.8%):

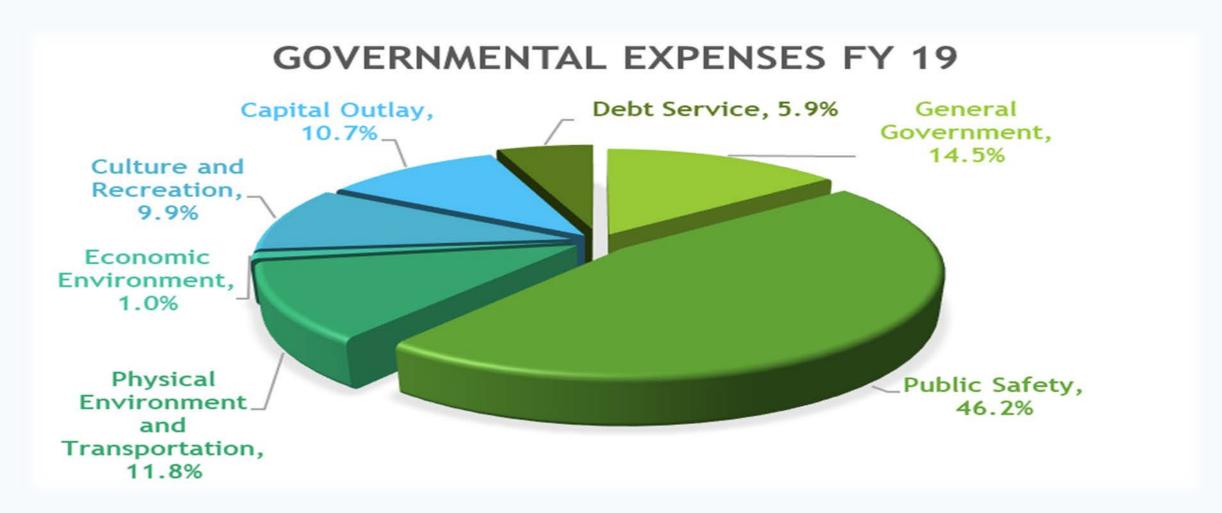
Revenues derived from fines and penalties imposed for statutory offenses, and violations of lawful administrative rules and regulations.

#### **Investment income (3.3%):**

Income derived from capital gains, dividends, and other activities related to the City's investment portfolios.

## **Governmental funds - Expenditures Fiscal year 2019**

The information below describes the City of Plantation's expenditures for fiscal year 2019. Total expenditures amounted to \$121.9 million.



Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Most of the City's basic services are reported in governmental funds (general, special revenue, debt service, and the capital projects funds.)

#### Public Safety (46.2%):

Expenditures associated with providing public safety services including police, fire, emergency medical services, building inspections and code enforcement.

#### **General Government (14.5%):**

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 (10.7%):

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 & Transportation (11.8%):**

Expenditures relating to the management of natural and man made resources, programs, and services.

#### **Culture & Recreation (9.9%):**

Expenditures that are incurred to provide services through parks and recreation programs.

#### **Debt Service** (5.9%):

Expenditures relating to the payment of principal and interest on borrowed monies according to predetermined payment schedules.

#### **Economic Environment (1.0%):**

Expenditures relating to the management of the economic stability of areas within the City.

## **General fund**

## Actual Revenues 127.5 M 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

Revenues	2019	2018
Property taxes	51,584,754	48,338,226
Utility taxes	7,825,115	7,643,327
Franchise taxes	8,761,460	8,508,315
Licenses and permits	13,172,669	8,902,224
Intergovernmental	24,431,758	14,088,548
Fines and forfeitures	1,036,079	1,120,803
Charges for services	14,297,017	14,021,282
Investment income	2,717,814	992,110
Misc	3,685,866	3,541,710
Total Revenues	127,512,532	107,156,545

#### Major Variances

Property Taxes
Increased by \$3.2
million primarily
due to property
values which increased
by 6.05%.

#### **Licenses and Permits**

Increased by \$4.2 million in the areas of building permits due to the increase in commercial projects, police permits and impact fees.

#### Intergovernmental

increased by \$10.3 million with the receipt of federal hurricane releif grant and state shared revenues.

#### **Investment Income**

Increased \$1.7 million based on favorable economic conditions of the market.



## **General fund**

# Actual Expenditures 101.9M 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	2019	2018
General government	17,414,314	30,646,779
Public safety	55,911,749	52,901,220
Physical environment and		
transportation	12,194,197	11,601,458
Economic evnironment	-	-
Culture and recreation	12,002,086	12,004,649
Capital outlay	3,283,909	4,573,409
Debt service	1,171,782	1,073,778
Total Expenditures	101,978,037	112,801,293

#### Major Variances

#### **General Government**

General government expenditures decreased \$13M mainly due to Hurricane Irma realted expenses that occurred in the prior fiscal year.

#### **Public safety**

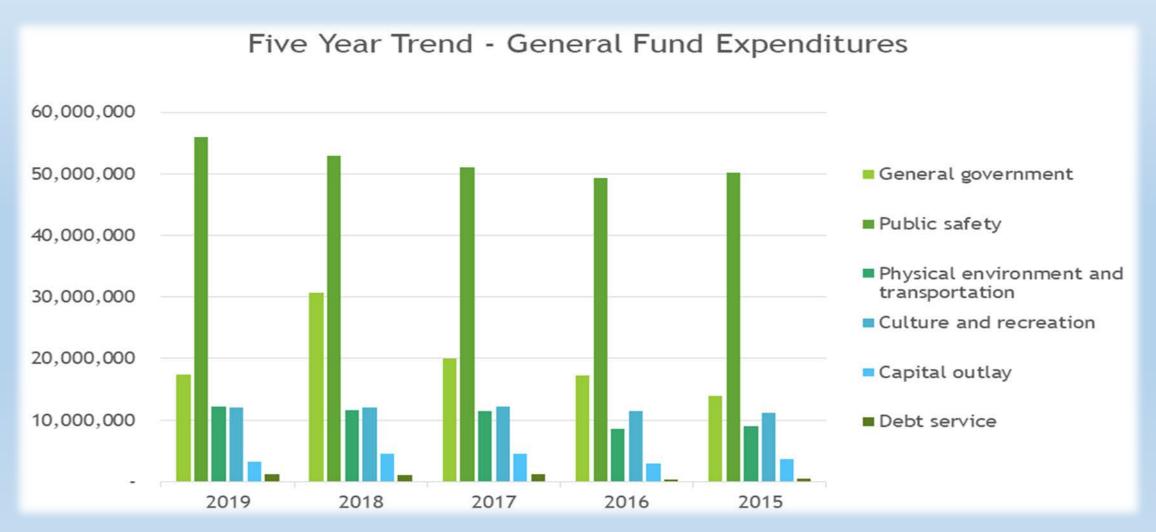
Public safety expenditures increased by \$3M primarily due to payroll and related expenses.

#### Physical environment/ transportation

Physical environment and transportation expenses increased in the area of payroll and related expenses by \$592K.

#### **Capital Outlay**

Capital outlay decreased by approx. \$1.3M from the prior fiscal year.



## **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.

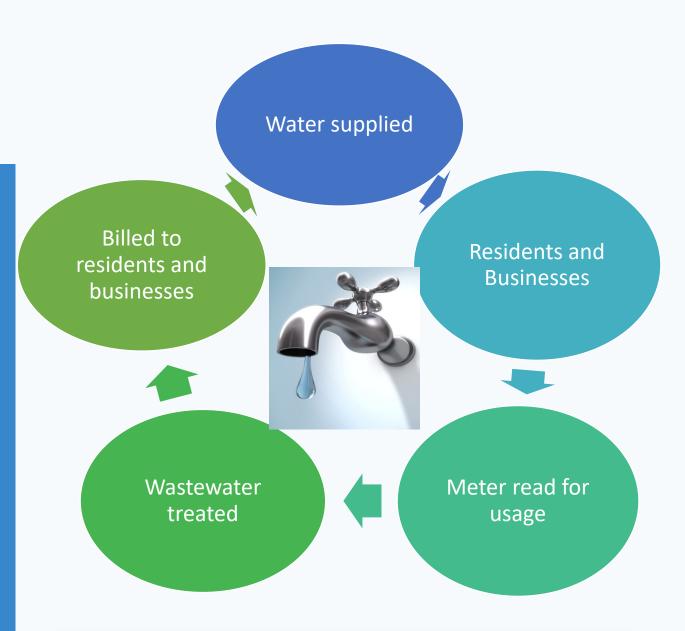


Payments can be:

- 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.

To learn more about water conservation, visit our website: <a href="www.plantation.org">www.plantation.org</a> and on the homepage on the bottom menu bar, select 'Water conservation'.





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### **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
Veterans' Day
Thanksgiving Day/day after
Christmas Day



### **Annual City Events**

Doggie Palooza Royal Egg Hunt Teddy Bear Picnic

ready Bear Freme

American Cancer Society Relay for Life

Multi-family garage Sale

**Memorial Day Service** 

Fourth of July Parade and Fireworks

**Rock the Park Series** 

**Art Search** 

Veteran's Day Service

Halloween & Safety Festival

Fire Prevention Week

Volunteer Firefighter Assoc. BBQ

**Holiday Parade** 

Santa's Visit

Winter Wonderland Museum

New to the annual events, "Light Up City Hall' celebration



