

Mayor's Council

Mayor Diane Veltri Bendekovic

February 3, 2016

Agenda

- ♦ General Obligation Bond referendum
 - Overview
 - Proposed projects
 - Survey results
- ♦ Solid Waste & Recycling franchise agreement renewal
 - Survey results
 - RFSP results
- ♦ Development news
- ♦ Parks & Recreation presentation

General Obligation Bond Referendum

November 2016

What is a General Obligation Bond?

- G.O. Bonds are approved by the voters in a referendum who agree to an additional charge on their tax bills to pay the debt service
- The additional charge appears as “voter approved debt service” on the tax bill

*Still in preliminary talks with Council; will bring it back
in February with more information

Bond vs. Loan

- ♦ Bonds and loans are both debts.
- ♦ Bonds:
 - A bond is a type of loan that is used by governments to raise capital.
 - The general public is the lender or creditor, and the government is the borrower.
 - Bond money is used for long-term investments; governments use the bond money to finance capital expenditures.
 - Bonds are advantageous as the market is typically willing to pay better rates than banks.
 - Bonds can be traded off.
- ♦ Loans:
 - Lenders lend the money and borrower borrows the money; a specific timeframe is set for payback.
 - Financial institutions are loan providers.
 - The main feature of a loan is that the borrower has to repay the principal as well as a certain amount of interest along with each installment.
 - The borrower actually has to pay back to the lender more than the principal amount borrowed.

Capital needs – Fire Dept.

- ♦ Fire Station #1 renovation:
 - 5200 W. Broward Boulevard
 - Built in 1957, and renovated in 1999
 - +/- 4,200 sq ft. building; Houses Fire/Rescue 24/7
 - Primary service area is northeast and southeast of the Florida Turnpike, Historic Plantation and Plantation Park
- ♦ Purchase ladder trucks (2) and fire trucks (2)
- ♦ Fire Station #2: additional bays to accommodate Captain and Rescue unit
- ♦ Fire Station #5: training/locker rooms, bathroom, bunk room
- ♦ Total: \$11,950,000



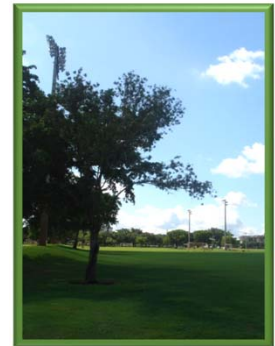
Capital needs – Police Department

- ♦ New gun range
 - 451 NW 70th Terrace
 - Built in 1984
 - Sq footage:
 - Current: 3,044
 - Proposed: +/- 5,000
 - 162 Police Officers need firearms certification
 - Cost: \$2.23 million



Capital needs – Parks & Rec Public Works

- ♦ Parks & Recreation
 - Pine Island Road renovations
 - Pop Travers ballfield renovations
 - Improvements could net additional \$4 million in revenue for City
 - Total \$11,550,000
- ♦ Public Works:
 - Paving projects: Eldorado, Royal Palm, Plantation Isles, Jacaranda Lakes, Melaleuca Isles/Sunshine City, Plantation Acres (zones 23 – 26)
 - Buildings: craft shop
 - Total \$11,520,000



Survey results

- Conducted a survey to determine residents' level of support
 - Contacted registered voters within the City
 - 66.5% of respondents believe the City is headed in the right direction
 - 59.6% would support a \$40 million GO Bond to pay for Public Safety, Parks & Recreation and roadway upgrades

Impact on Homeowners* - Annually (Monthly)

\$20 Million Bond			\$30 Million Bond			\$40 Million Bond		
100,000	200,000	300,000	100,000	200,000	300,000	100,000	200,000	300,000
9.44 (0.79)	28.31 (2.36)	47.18 (3.93)	14.19 (1.18)	42.56 (3.55)	70.94 (5.91)	18.90 (1.58)	56.71 (4.73)	94.52 (7.88)

*Amounts shown are based on home values (\$100,000, \$200,000 or \$300,000) less \$50,000 in Homestead Exemptions.

Solid Waste & Recycling Services

Survey and RFSP Results

Survey results

- ♦ Telephone survey conducted by PMG Associates
 - Conducted during month of March 2015
 - Annual survey conducted each year

- ♦ 2015 Outcome
 - Overall preference (64.7%) was to keep the PAYT (blue bag) system
 - Results have been similar each year

Survey results

- ♦ Electronic survey conducted using Survey Monkey
 - Staff worked with WM to create survey
 - Randomly selected 1500 residents from all 10 Utility billing cycles
 - Letter was mailed December 27
- ♦ Outcome
 - 93.5% of respondents participate in blue bag service
 - 66.4% want to keep the blue bags
 - 33.6% want carts
 - 47.4% would consider changing to carts if the cost is the same
 - 51.3% rate our waste and recycling program above average or excellent
 - 58.7% rate WM as above average or excellent

City Council discussion

- ♦ At the Wednesday, January 13, 2016 Council Meeting, City Council discussed the solid waste franchise contract, including both blue bag and cart systems
- ♦ Reviewed proposals for both cart service and blue bags – rejected both proposals
- ♦ An extension will be negotiated with Waste Management for up to one year; will take us through September 2017
- ♦ For more information, refer to Plantation.org and watch the January 13 Council meeting online.

Development news

- ♦ 321 North – site plan tentative late March
- ♦ Strata – land use rezoning denied
- ♦ Crossroads – approved (286 units)
- ♦ Broadstone – approved (250 units)
- ♦ Lakeside – approved (271 units)
- ♦ Camden – approved but not built (269 units)
- ♦ Plantation Pointe – leased 100%

Questions?