



Plantation
the grass is greener®



City of Plantation Budget Presentation

September 3, 2015

Diane Veltri Bendekovic, Mayor
Horace McHugh, Chief Administrative Officer
Anna Otiniano, Financial Services Director
Nancy Romanello, Budget Manager



Agenda



State of the City



Change in taxable property values

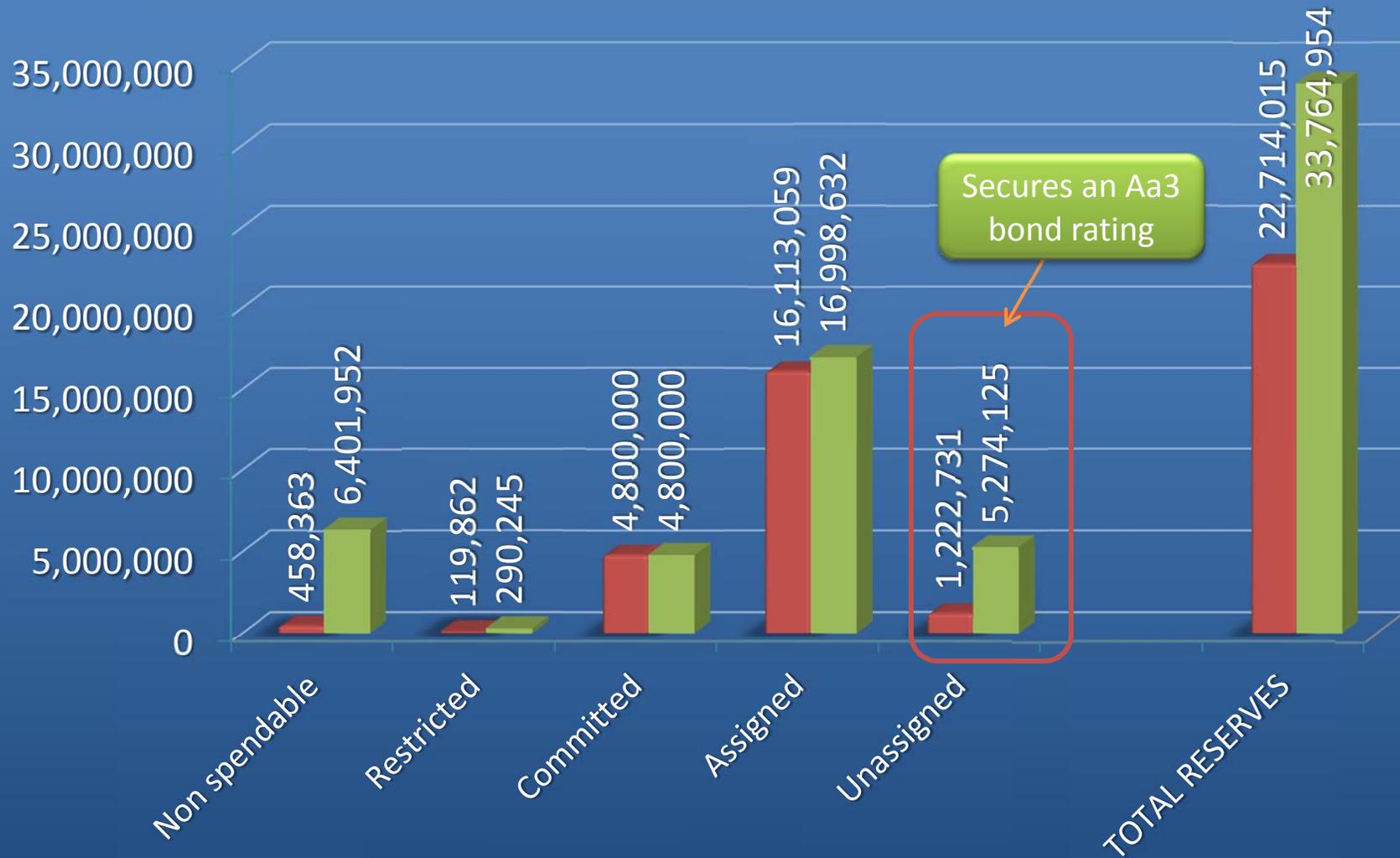
2010	• \$6,625,655,188	(11.4%)*	(25.6%)**
2011	• \$6,677,220,055	1.0%	(24.6%)
2012	• \$6,758,907,031	2.2%	(22.4%)
2013	• \$6,974,221,785	3.56%	(18.8%)
2014	• \$7,461,800,463	7.42%	(11.4%)
2015	• \$7,767,431,321	5.7%	(5.7%)

*Change since previous year

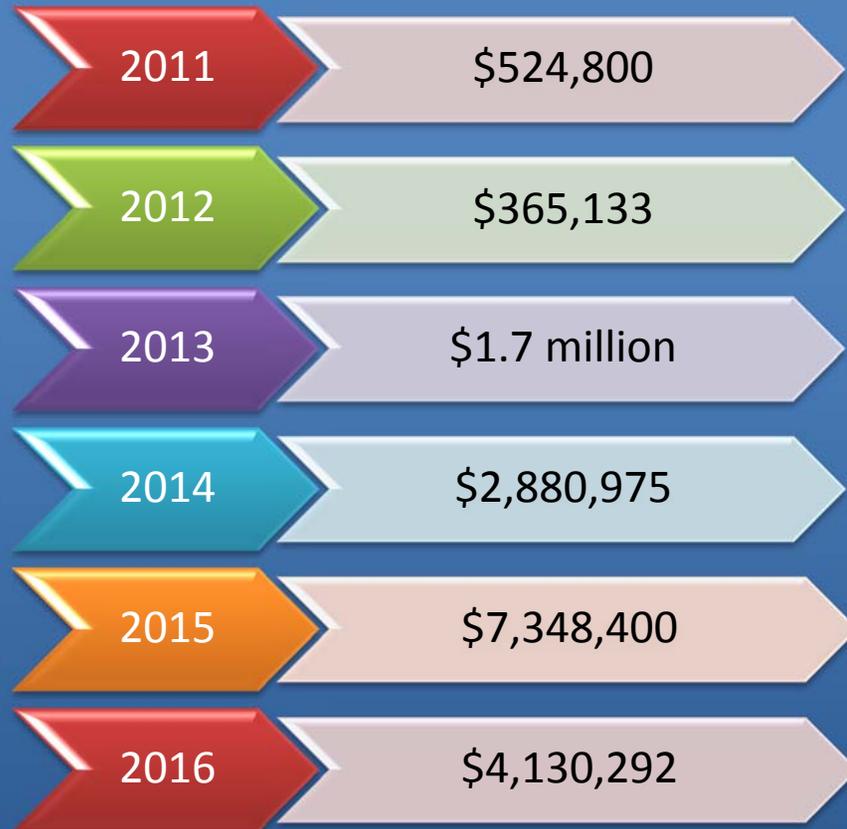
** Cumulative change

Reserve balances

General fund reserve balances (Sept 2011 vs. Sept 2014)



Capital expenses



- ◆ We were able to fund FY 2014 and FY 2015 capital with unanticipated, one-time revenues
- ◆ Still much unfunded, deferred capital needs – proposing GO Bond for 2016 election

Total operating capital needs = \$21.9 million
Total needed = \$57.4 million (projects & construction)

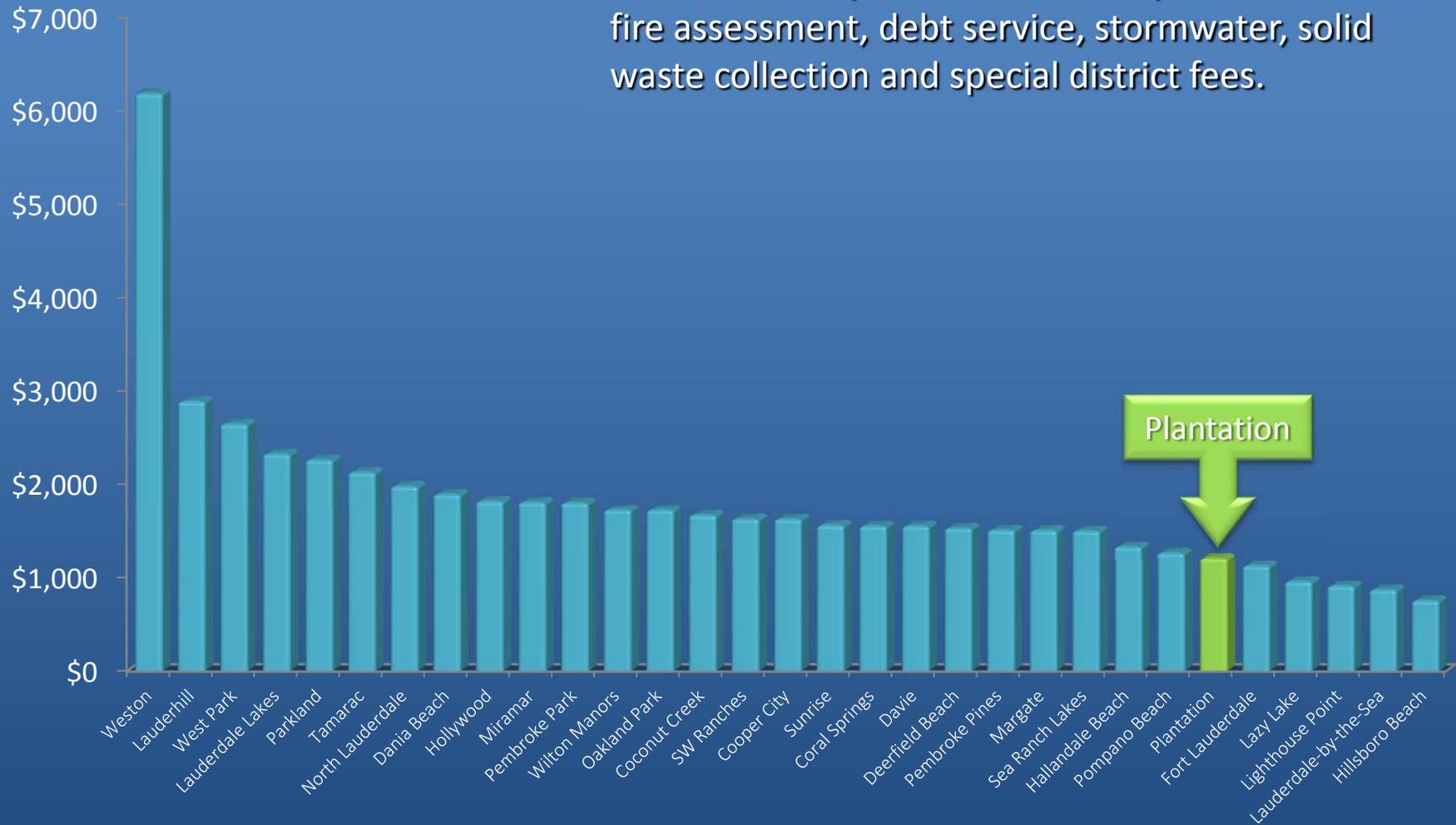
Proposed millage rate

FY 2016 City comparison



Proposed millage rate comparison

Our value really stands out when you also consider fire assessment, debt service, stormwater, solid waste collection and special district fees.



Typical tax bill

Taxpayer Obligation – \$4,940.87

Examples show a \$250,000 with a \$25,000 Homestead Exemption and the additional \$25,000 Homestead.



- Broward County School Board
- City of Plantation
- Broward County Commission
- North Broward Hospital District
- Children's Services Council
- SFWMD
- Everglades Construction Project
- Florida Inland Navigation District

Additional drainage districts that serve the City:

Plantation Acres Improvement District, tax rate = \$452.81/acre (pro-rated for portions of an acre)

Old Plantation Water Control District, tax rate = \$140.20/acre (pro-rated for portions of an acre)

Millage rate increase comparison

KEEPING 4.5142 MILLAGE RATE ALL FOUR YEARS	FY 2012	FY 2013	FY 2014	FY 2015
Actual property values*	\$6,677,220,055	\$6,775,548,601	\$6,974,221,785	\$7,461,800,463
2011 millage rate	4.5142	4.5142	4.5142	4.5142
Ad Valorem with no millage increase	29,165,669	29,807,314	30,868,454	33,158,893
Increase since 2011**	\$288,769	\$1,709,281	\$2,606,132	\$4,807,160
Compared to 2012 \$12.9 million deficit	(\$12,611,231)	(\$11,190,719)	(\$10,293,868)	(\$8,092,840)

* Per BCPA Taxable Value report

** Compared to 2011 Ad Valorem of approx. \$28.8 million

The chart shows that without our millage rate increase, we would still have a deficit of \$8.1 million – even with property value increases!

Impact per household

Property value vs. millage rate increase: annual & (per month)

Neighborhood	2015 Value	Property value increase only ⁽¹⁾		Property value & 0.15 millage increase ⁽²⁾		5.75 vs. 5.9 millage rate
		Est taxes at 5.7500	\$ increase ⁽¹⁾	Est taxes at 5.9000	\$ increase ⁽²⁾	
Plant. Acres	640,450	3,395.09	268.12	3,483.66	356.69	88.57 (7.38)
Park East	217,420	962.67	218.67	987.78	243.79	25.11 (2.09)
Royal Palm	285,360	1,353.32	205.05	1,388.62	240.35	35.30 (2.94)
Jacaranda	358,020	1,771.12	82.05	1,817.32	128.26	46.20 (3.85)
CC Estates	143,110	535.38	103.73	549.35	117.70	13.97 (1.16)
Plant. Park	256,820	1,189.22	170.66	1,220.24	201.68	31.02 (2.59)
Fox Run	450,510	2,302.93	101.83	2,363.01	161.91	60.08 (5.01)

(1) Increase over 2014 property taxes, including 5.7% property value increase only.

(2) Increase over 2014 property taxes, including 5.7% property value increase and .15 millage rate increase.

General Fund Budget Highlights



Proposed General Fund budget statement

	FY 2016
Taxes, fees, revenue sharing, charges for services	\$79,944,355
Other miscellaneous revenue	13,993,971
Total revenue	\$93,938,326

Personal services	\$72,224,392
Operating expenditures	15,090,107
Grants and aid	536,287
Capital	4,130,292
Debt service	227,560
Non operating transfers-out	1,729,688
Total expenditures	\$93,938,326

Revenue by funding source

Taxpayers generate 47.2% of the total General Fund revenue necessary for daily operations.

Ad Valorem: 5.9000 Mills

Charges for Services

Permits, Fees & Special Assessments

Intergovernmental

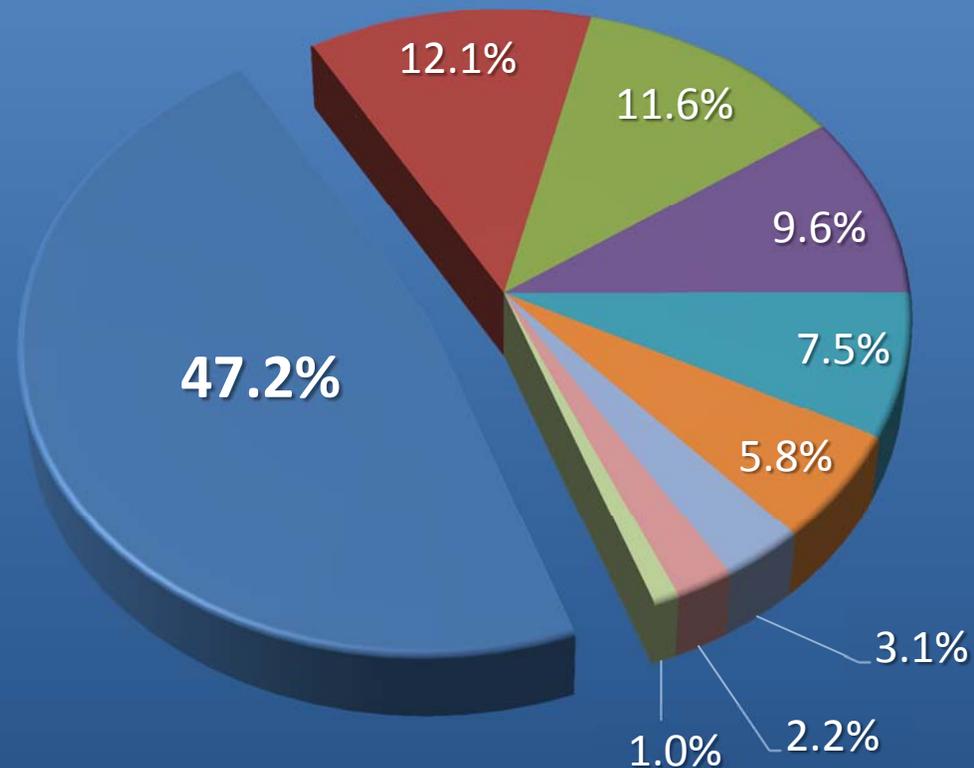
Utility Service Taxes

Other General Taxes

Non Operating Transfer-In

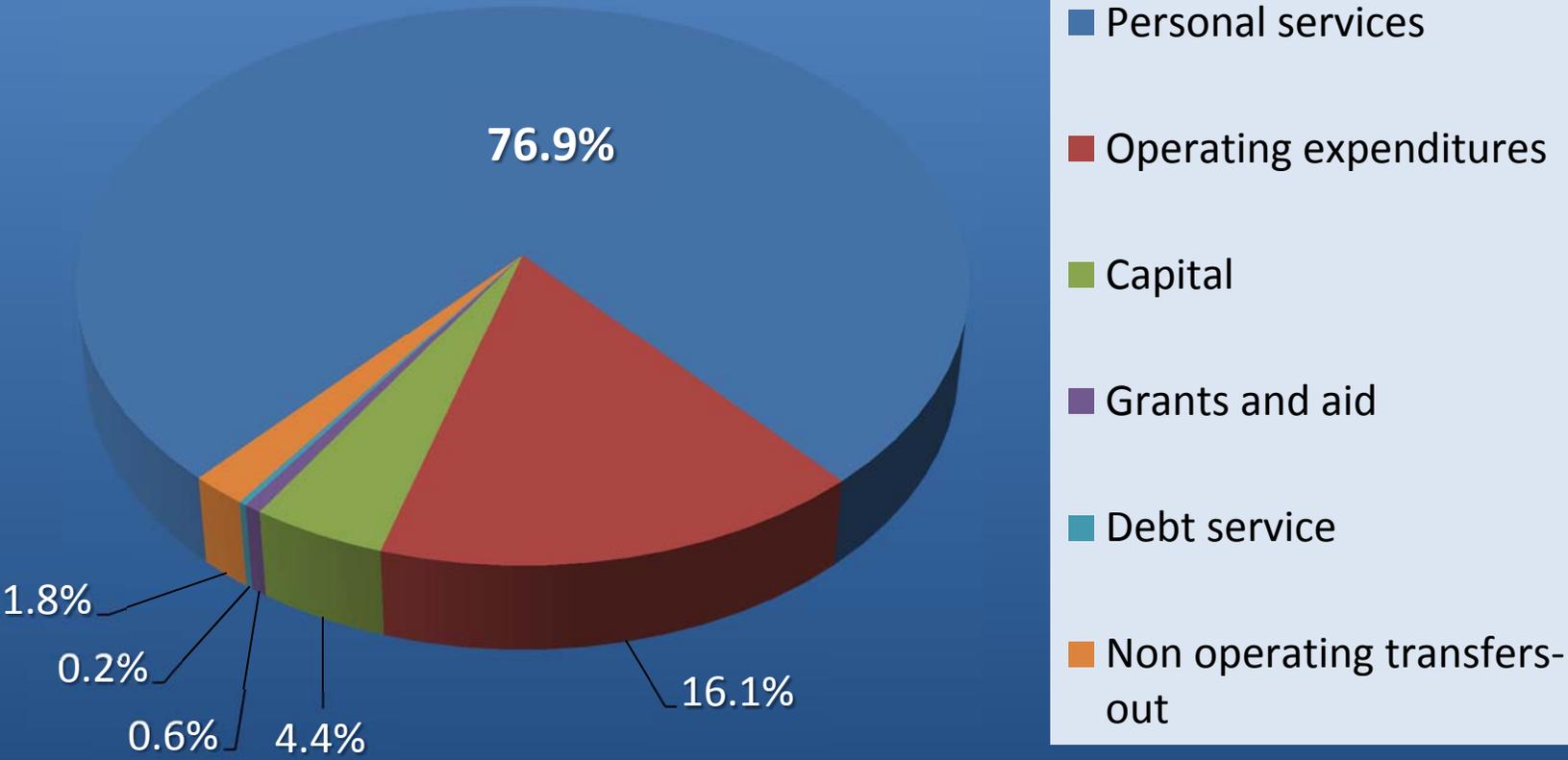
Misc Revenue

Fines & Forfeitures

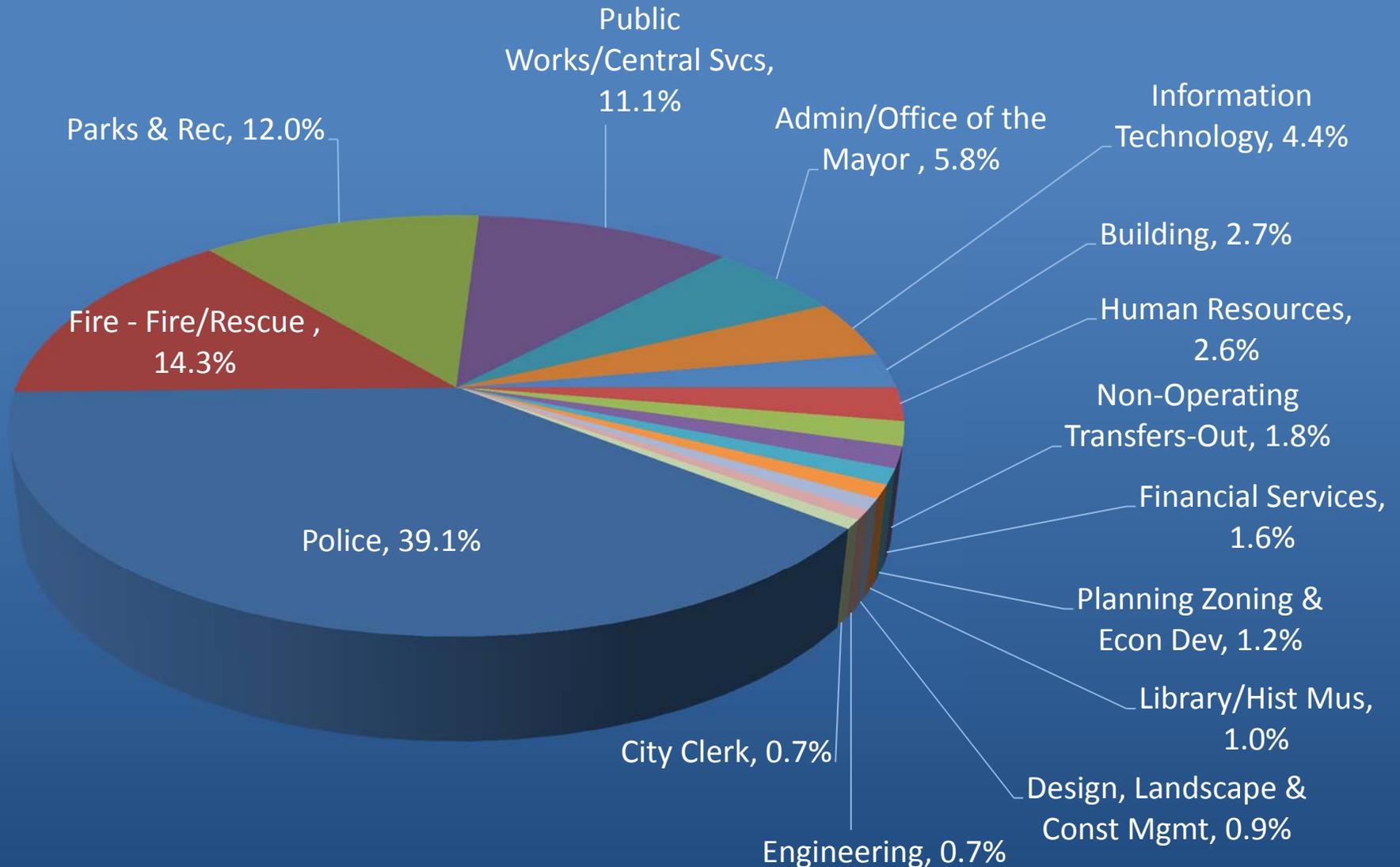


General fund expenditures

Expenditures by Category – Personnel costs represent 77% of the total General Fund budget.



Expenditures by department



Enterprise funds

	Golf Course	Utilities	Stormwater
Permits, fees & special assessments		25,050	1,267,596
Charges for services	4,036,607	30,544,403	6,088
Impact fees		312,500	
Misc. Revenue/Other revenue sources	1,900	169,100	900
Non-operating transfers, in		5,058,839	
Appropriated fund balance	745,413	29,786,420	(227,647)
TOTAL REVENUE	4,783,920	65,896,312	1,046,937

Personal services		9,412,843	866,326
Operating expenditures	3,975,922	18,179,289	180,611
Debt service	755,498	2,557,574	
Capital	52,500	28,235,180	
Non-operating expenses		44,000	
Non-operating transfers – out		7,467,426	
TOTAL EXPENSES	4,783,920	65,896,312	1,046,937

Summary

- ◆ The objectives of this Administration for Fiscal Year 2016 are:
 - Provide a sustainable budget
 - Keep healthcare & pharmaceutical costs down
 - Fund operating capital
 - Negotiate and approve FOP collective bargaining agreement
 - Discuss and approve general obligation bond referendum
 - Establish competitive salary workforce
 - Stimulate commercial development



Thank you!

- ◆ It is this continued collaboration that will ensure we continue to implement solutions for long-term sustainability.

