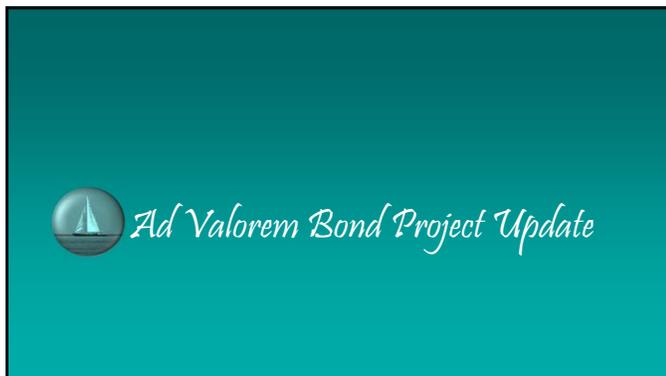


This Evening's Agenda

-  Ad Valorem Bond update
-  Millage rate and budget highlights
-  City's credit rating
-  New Development



Ad Valorem Bond - procurement update

- ♦ The City identified a list of much needed capital projects in the areas of Public Safety, Public Works and Parks & Recreation
- ♦ RFQs for bond projects went out, with a July 25 deadline
- ♦ Bid opening July 25, 2017
- ♦ Goal is to have everything processed or completed in three years, with the bulk of the projects in 2018 and 2019
- ♦ Projects to begin in 2017
 - ♦ Paving project for Jacaranda Lakes complete
 - ♦ Fire trucks/ladder trucks have been purchased; expect delivery of first ladder truck in October
 - ♦ MURT trail improvements (SW 54th Avenue, Plantation Road)



Ad Valorem Bond - next steps

- ♦ Project to continue throughout 2019/2020
 - ♦ PD training center/gun range
 - ♦ FS#1 replacement
 - ♦ FS#4 training facility
 - ♦ Pine Island Park improvements
 - ♦ Central Park/Sunset Park lighting
 - ♦ Central Park multi-purpose center improvements
 - ♦ Public Works craft shop renovations
 - ♦ Roadway resurfacing
 - ♦ Street lighting
 - ♦ Stormwater rehab projects
 - ♦ Drain outfall/headwall replacement



Proposed Budget Highlights

Looking back – rough seas



- In 2011, the City faced a deficit of \$12.9 million
- No unassigned reserves (“rainy day funds”)
 - Lowest in the County
 - Detrimental to our credit rating (S&P/Moody’s)
- Property values dropped 25.2% from 2008 values, reducing ad valorem revenue significantly – major single revenue source
- Capital projects and operating capital postponed or eliminated altogether
- Despite the economic situation, the City continued to provide the level of service our citizens deserved

Change in taxable property values

FY 2011	• \$6,610,804,384	(10.14%)*	(25.6%)**
FY 2012	• \$6,573,371,623	1.0%	(24.6%)
FY 2013	• \$6,758,907,031	2.22%	(22.4%)
FY 2014	• \$6,955,485,815	3.56%	(18.84%)
FY 2015	• \$7,309,652,783	7.42%	(11.42%)
FY 2016	• \$7,721,347,393	5.7%	(5.72%)
FY 2017	• \$8,209,522,036	6.32%	0.60%
FY 2018	• \$8,829,971,762	7.56%	8.16%

*Change since previous year ** Cumulative change since FY 2008

Change in ad valorem revenue

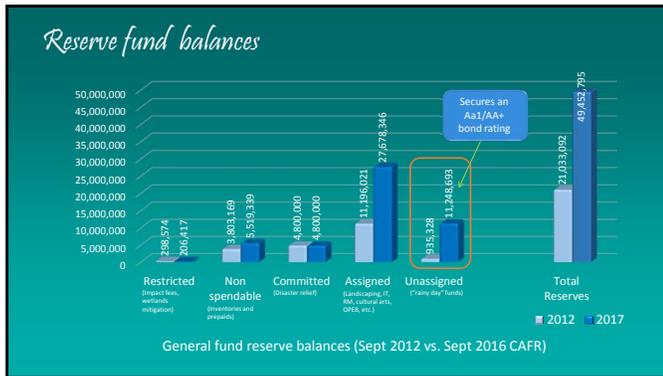
2011 actual	• 4.5142 mils	\$28,717,323
2012 actual	• 4.6142 mils	\$29,130,019
2013 actual	• 5.6142 mils	\$36,254,701
2014 actual	• 5.6142 mils	\$37,416,388
2015 actual	• 5.75 mils	\$40,165,716
2016 actual	• 5.90 mils	\$44,294,731
2017 amended	• 5.90 mils	\$46,705,004
2018 proposed	• 5.75 mils	\$49,041,444

Operating Capital

2011	\$524,800
2012	\$665,483
2013	\$1,742,898
2014	\$2,019,424
2015	\$3,649,001
2016	\$2,885,219
2017	\$7,411,619
2018	\$3,100,840

Proposed General Fund budget statement

	FY 2018
Taxes, fees, revenue sharing, charges for services	\$89,082,761
Other miscellaneous revenue	15,906,810
Total revenue	\$104,989,571
Personal services	\$80,395,129
Operating expenditures	17,932,725
Grants and aid	761,939
Capital	3,100,840
Debt service	1,082,040
Non operating transfers-out	1,716,898
Total expenditures	\$104,989,571



Fund balance comparison - impact of millage rate increases

	FY 2016 Fund Balance at 4.5142 Mills	FY 2016 Fund Balance at 5.9 Mills
Non-spendable (Inventories and pre-pays)	\$458,363	\$5,519,339
Committed (Disaster relief)	\$4,800,000	\$4,800,000
Restricted (Impact fees, wetlands mitigation)	\$119,862	\$206,417
Assigned (Landscaping, IT, RM, cultural arts, OPEB, etc.)	\$16,113,059	\$27,678,346
Unassigned ("Rainy day" funds)	(\$9,983,118)	\$11,248,693
TOTAL FUND BALANCES	\$11,508,166	\$49,452,795

Went from no credit rating to Aa1 (Moody's) and AA+ (S&P)

Destination Plantation

- Our premier parks and recreation facilities – including the Plantation Equestrian Center, the Aquatics Complex, the Veltri Tennis Center and Plantation Preserve Golf Course & Club – help support our local businesses.
- The economic impact of our combined tournaments and events totals nearly \$29.5 million. In fact, Plantation's Parks & Recreation department was awarded the "Excellence in Sport Tourism Award" by the Greater Fort Lauderdale Convention & Visitors Bureau.

New Development Update

Take a look around!

- As you look around, you'll see well-managed growth in all the sectors here in Plantation.
- Magic Leap, a multi-billion dollar virtual reality development company, is going in alongside Motorola Solutions, Walgreens, Pieology Pizzeria, Starbucks, and others in the new **Plantation Pointe** development at University and Sunrise. (\$50 million)
- The eagerly anticipated **Plantation Walk** (old Fashion Mall property) was recently approved and will contain a mix of restaurant, retail, office, hotel and a total of 700 apartment units in a truly integrated mixed use development. (\$300 million)
- **Lucky's Market** is open at University Drive and Peters Road.

Take a look around!

- More development:

• Broadstone (Sunrise Blvd)	\$45 million
• Plantation Midtown Square (American Expwy)	\$100 million
• Amli Crossroads (Peters Rd)	\$50 million
• Westside Medical Center	\$60 million
• Strata (Sunrise Blvd at 441)	\$38.7 million
• Lakeside Plantation (N. Pine Island)	\$40 million
• Millcreek University (old Holiday Inn)	\$47 million
• Millcreek Cornerstone (Pine Island & 595)	\$60 million
• Pollo Tropical (Broward & University)	\$1 million
• Sears/Westfield Broward Mall redevelopment	Currently not available
• Temple Kol Ami – Stiles	Currently not available

Summary

- Back in 2015, when I was fortunate enough to be elected my second term, I said that I would work with City Council and our City's leaders not to make Plantation "great" because so many of us believe Plantation is already great. We will work to make Plantation the best version of itself.
- I am happy to state that I believe we've come to that point: that Plantation is the best version of itself.
- But that doesn't mean we're going to rest on our laurels.
 - ◊ We will continue to evaluate every dime spent, be cognizant of every purchase made and search for new potential revenue streams.
 - ◊ We will look for ways to provide service to our residents and businesses in a more efficient, timely manner.
 - ◊ And we will continue to provide these services at a tax rate that is below most other Broward cities.

