

# CITY OF FORT LAUDERDALE FLORIDA



## POPULAR ANNUAL FINANCIAL REPORT

FISCAL YEAR  
SEPTEMBER 30, 2018



WE BUILD COMMUNITY

# Table of Contents

Introduction	4
City Commission/Message from the City Auditor	5
Message from the City Manager	6
Government-wide Financial Activity	7
General Fund Financial Information	9
Major Revenues	10
Community Investment Plan	12
We Build Community	13
A Financial Look Forward	14
Recognitions	15
Statistics	16
Financial Glossary	18





# “Top 5 Best Florida Beaches”

- U.S. News and World Report



## Our City

Incorporated on March 27, 1911, the City of Fort Lauderdale is located on the southeast coast of Florida 30 miles north of Miami and 42 miles south of Palm Beach. Fort Lauderdale encompasses more than 36 square miles with a population of approximately 183,000, making it the largest of Broward County's 31 municipalities and the tenth largest city in Florida. Embraced by the Atlantic Ocean, New River and a myriad of scenic inland waterways, Fort Lauderdale truly lives up to its designation as the "Venice of America." Through the cooperative efforts of neighbors, businesses, visitors and local government, Fort Lauderdale offers an attractive business environment, a world-class vacation destination, and an outstanding quality of life. To learn more, please visit [www.fortlauderdale.gov](http://www.fortlauderdale.gov).

Fort Lauderdale is a full-service city that provides police protection, fire-rescue services, parks and recreation programs, delivers potable drinking water to a service area both within and outside the City limits along with wastewater collection and treatment, sanitation services, development regulation, parking, and street maintenance. The City is known for its beaches and waterways including Fort Lauderdale Beach, the New River, the Middle River, and numerous canals. The City also operates a general aviation airport, a downtown heliport, an aquatic complex and an auditorium.

## About the Popular Annual Financial Report (PAFR)

This report of the City of Fort Lauderdale is published in order to increase public awareness and provide a simplified overview of the City's financial position.

The information in this report is drawn from the City of Fort Lauderdale Comprehensive Annual Financial Report (CAFR) for the fiscal year ending September 30, 2018. The CAFR outlines the City's financial position and operating activities for the year in detail and conforms to the generally accepted accounting principles (GAAP). While the unaudited financial data in this report conforms with GAAP, some of the details and disclosures are not necessarily GAAP-based. For more information about the CAFR please visit [www.fortlauderdale.gov/CAFR](http://www.fortlauderdale.gov/CAFR), or email the City's Chief Financial Officer at [finance@fortlauderdale.gov](mailto:finance@fortlauderdale.gov).

## Elected Officials (as of May 31, 2019)

The City of Fort Lauderdale has been operating under a Commission-Manager form of government since 1925. Under this form of government the Mayor, elected at large, and four Commissioners, elected by geographic single-member districts, determine the policies that guide the operation of the City. The City Commission hires a City Manager who implements Commission's policies and administers the daily functions of the City.

Dean J. Trantalis  
Mayor

Robert L. McKinzie  
Vice Mayor,  
District III

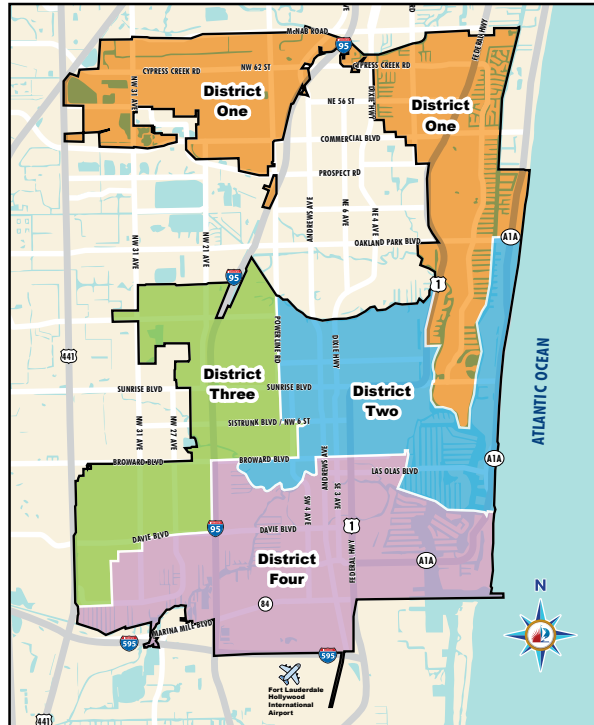
Heather Moraitis  
Commissioner,  
District I

Steven Glassman  
Commissioner,  
District II

Ben Sorensen  
Commissioner,  
District IV



Left to right: Ben Sorensen, Steven Glassman, Dean J. Trantalis, Robert L. McKinzie, and Heather Moraitis



City of Fort Lauderdale Commission Districts

## Message from the City Auditor

In our opinion, the historical financial amounts presented in this report have been accurately derived, in all material respects, from the City's financial statements (which includes the notes to the financial statements) and financial statement schedules and those that are derived from underlying records supporting elements, accounts, or items included in the financial statements.

John Herbst, CPA, CGFO, CGMA  
City Auditor



The Mayor and City Commission are pleased to present to you the City of Fort Lauderdale’s 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’s 2018 Comprehensive

Annual Financial Report (CAFR).

A special thank you goes out to the dedicated team in the City’s Finance Department whose hard work and diligence made this possible. Their work is recognized nationally as they have achieved the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association for the past 41 years.

As you review this Popular Annual Financial Report, please feel free to share any questions, concerns or recommendations you may have with us.

Sincerely,

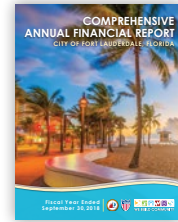
A handwritten signature in blue ink, appearing to read 'Chris Lagerbloom'. The signature is fluid and cursive, written over a white background.

**Chris Lagerbloom, ICMA-CM**  
City Manager



This section provides a broad overview of the City as a whole. The statement of net position illustrates the total assets minus total liabilities. The Statement of Net Position reflects a healthy financial condition as of September 30, 2018.

For more detailed information and to view the City's full Comprehensive Annual Financial Report (CAFR) please visit: [www.fortlauderdale.gov/CAFR](http://www.fortlauderdale.gov/CAFR).



## Condensed Statement of Net Position (in thousands)

The City's total assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$1,024.8 billion (net position). Of this amount, \$288.8 million was from governmental activities and \$736.0 million was from business-type activities.

	2014*	2015	2016*	2017	2018	TREND
Current and Other Assets	\$551,780	\$579,864	\$591,443	\$647,235	\$838,053	
Capital Assets	1,164,387	1,164,866	1,177,734	1,206,285	1,266,406	
Deferred Outflows of Resources	2,936	116,322	94,562	48,775	42,109	
<b>Total Assets and Deferred Outflows of Resources</b>	<b>1,719,103</b>	<b>1,861,052</b>	<b>1,863,739</b>	<b>1,902,295</b>	<b>2,146,568</b>	
Current Liabilities	112,399	105,716	101,695	117,869	132,143	
Long-Term Liabilities	856,466	931,982	905,920	799,850	939,476	
Deferred Inflows of Resources	-	11,632	11,970	40,072	50,110	
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>968,865</b>	<b>1,049,330</b>	<b>1,019,585</b>	<b>957,791</b>	<b>1,121,729</b>	
<b>Net Position</b>	<b>\$750,238</b>	<b>\$811,722</b>	<b>\$844,154</b>	<b>\$944,504</b>	<b>\$1,024,839</b>	

\*Restated balances due to a change in accounting principle. GASB Statement No. 68, Accounting and Financial Reporting for Pensions in fiscal year 2014 and GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions in fiscal year 2016.

## Condensed Statement of Activities (in thousands)

The City's revenues exceed its expenses by \$80.3 million in fiscal year 2018. City-wide revenues increased by \$22.8 million, this increase is mostly due to an increase in taxes revenues and a one-time sale of capital asset in the amount of \$13.9 million. Total expenses increased by \$42.8 million from fiscal year 2017 mostly due to expenses related to Hurricane Irma, increases in contractual wages and benefits, services and materials, and additional budgeted positions in fiscal year 2018.

	2014*	2015	2016*	2017	2018	TREND
Revenues	\$515,574	\$566,585	\$560,852	\$628,159	\$650,949	
Expenses	460,423	505,101	507,954	527,809	570,614	
Changes in Net Position	55,151	61,484	52,898	100,350	80,335	
Net Position - Beginning	1,035,095	750,238	811,722	844,154	944,504	
Change in Accounting Principle	(340,008)	-	(20,466)	-	-	
<b>Net Position - Ending</b>	<b>\$750,238</b>	<b>\$811,722</b>	<b>\$844,154</b>	<b>\$944,504</b>	<b>\$1,024,839</b>	

\*Restated balances due to a change in accounting principle. GASB Statement No. 68, Accounting and Financial Reporting for Pensions in fiscal year 2014 and GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions in fiscal year 2016.

**Current and Other Assets** - Assets that include cash, investments and receivables, inventory that can be converted to cash within one year.

**Capital Assets** - Long-term investments in land, buildings, equipment, infrastructure improvements, and construction-in-progress.

**Current Liabilities** - Debts that can be paid off in one year or less, such as accounts payable, accrued payroll and compensated absences.

**Long-term Liabilities** - Represents mainly debt obligations of the City.

**Deferred Outflows of Resources** - A consumption of net position by the government that is applicable to a future reporting period.

**Deferred Inflows of Resources** - An acquisition of net position by the government that is applicable to a future reporting period.

**Net Position** - Difference between total assets and total liabilities.

**Revenues** - Income from charges to neighbors who purchase, use or benefit from goods or services.

**Expenses** - Money spent or costs incurred through the City's operations.

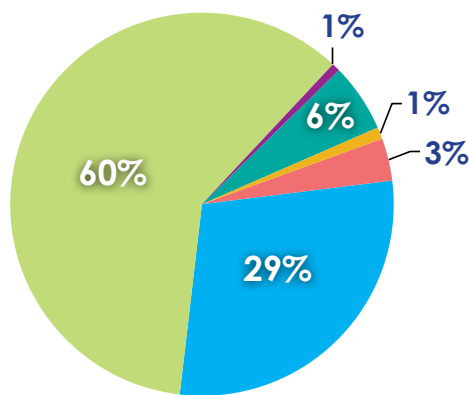


## Condensed Statement of Outstanding Debt (in thousands)

The City's total debt increased by \$159.0 million, or 23.2% in fiscal year 2018. In FY2018, the City issued \$196.0 million in Water and Sewer Revenue Bonds to fund improvements and upgrades to the Water and Sewer system. Principal retirements for governmental activities totaled \$22.2 million, while business-type activities increased by \$181.1 million. The current rating of the General Obligation Bonds is AA+, which indicates overall good financial health. The rating reported for this indicator is taken from Standard & Poor's. Additional information about the City's long-term debt can be found in the Annual Report to Bondholders at [www.fortlauderdale.gov/departments/finance/treasury](http://www.fortlauderdale.gov/departments/finance/treasury).

	2014	2015	2016	2017	2018	TREND
General Obligation Bonds	\$41,930	\$38,230	\$34,780	\$31,300	\$30,275	
Special Obligation Bonds	306,205	290,975	275,505	259,735	243,605	
Revenue Bonds	359,420	340,470	333,920	323,255	508,100	
Tax Increment Note	-	7,603	7,257	6,629	5,981	
Loans Payables	94,877	87,198	61,939	55,442	48,787	
Capital Lease Obligations	-	2,309	1,869	9,858	8,421	
<b>Total Outstanding Debt</b>	<b>\$802,432</b>	<b>\$766,785</b>	<b>\$715,270</b>	<b>\$686,219</b>	<b>\$845,169</b>	

\*Excludes unamortized bond premiums, discounts, and other liabilities such as estimated insurance claims, compensated absences, net pension liability, net OPEB liability, and land-fill post closure costs.



## 2018 Total Outstanding Debt

- General Obligation Bonds
- Special Obligation Bonds
- Revenue Bonds
- Tax Increment Note
- Loans Payables
- Capital Lease Obligations

**Bond Rating** - A measure of financial strength that provides the ability to obtain lower interest rates for any financing needs.

**General Obligations Bonds** - Bonds backed by taxing and borrowing power of the City.

**Revenue Bonds** - Bonds used to finance the City's Water/Sewer and Parking projects.

**Special Obligation Bonds** - Bonds used to finance the City's immediate needs; such as the Pension Obligation Bonds.

**Tax Increment Bonds** - Bonds used to fund a single target development in a particular area; such as the Community Redevelopment Agency.

**Loans Payables** - Total amount currently due for loans.

**Capital Lease** - Lease that is similar to a loan agreement for purchase of a capital asset on installments.



## General Fund Revenues

General Fund revenues, excluding transfers and sale of general capital assets, for fiscal year 2018 totaled \$349.3 million, a \$15.7 million or 4.7% increase from fiscal year 2017. Tax revenues increased by \$12.6 million, of which property taxes levied for operations increased \$10.1 million, other taxes increased by \$2.4 million, and miscellaneous revenues increased by \$2.4 million.

	2018	2017
Taxes	\$202,327,595	\$189,771,444
Licenses and Permits	3,293,313	3,151,476
Intergovernmental Revenues	21,366,868	20,763,322
Charges for Services	23,524,591	23,219,305
Fines and Forfeitures	2,086,871	2,381,195
Assessments and Other Fees	39,442,444	38,841,875
Interfund Service Charges	45,473,514	44,205,229
Other	11,828,411	11,259,472
<b>Total</b>	<b>\$349,343,607</b>	<b>\$333,593,318</b>

## General Fund Expenditures

Total General Fund expenditures, excluding transfers, increased by \$19.2 million from \$275.5 million in fiscal year 2017 to \$294.7 million in fiscal year 2018. This is mainly attributed to an increase in personnel cost of \$11.8 which includes contractual wage and benefits increases and 63.4 additional budgeted positions. Services and materials costs increased by \$6.8 million.

	2018	PER CAPITA* 2018
General Government	\$49,458,220	271
Public Safety	195,639,988	1,070
Physical Environment	7,314,919	40
Transportation	3,246,143	18
Economic Environment	2,979,456	16
Culture/Recreation	34,802,276	190
Debt Service	57,887	-
Capital Outlay	1,222,491	7
<b>Total*</b>	<b>\$294,721,380</b>	<b>1,612</b>

\*Expenditures per capita represents aggregate expenditures divided by 2018 population of 182,827 neighbors.

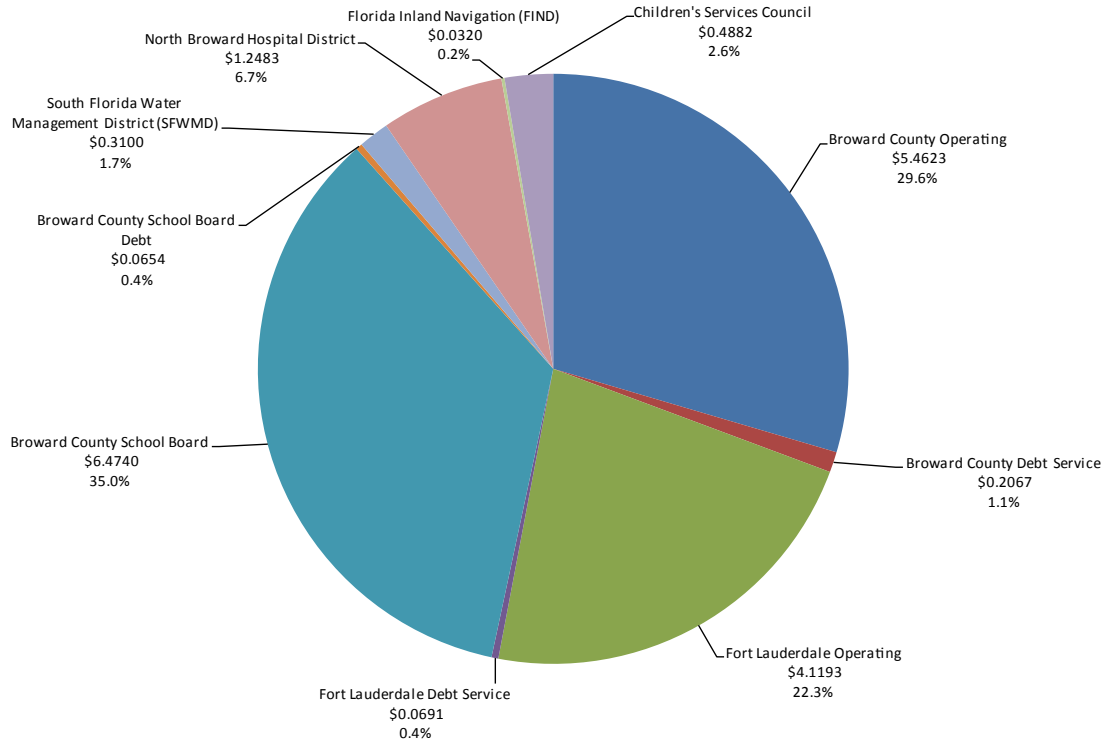
General Fund expenditures are classified by the type of service provided.

Below is a summary of the types reported above:

- General Government expenditures are services provided by the government for the benefit of the public and the governmental body as a whole.
- Public Safety expenditures are related to services for the security of persons and property, mainly from the Police and Fire Rescue Departments.
- Physical Environment is the cost of services provided for the primary purpose of achieving a satisfactory living environment by controlling and utilizing elements of the environment, mainly provided by the Public Works Department.
- Economic Environment is the cost of providing services which develop and improve the economic condition of the community and our neighbors.
- Transportation includes the cost of services for the safe and adequate flow of vehicles, travelers, and pedestrians, mainly provided by the Transportation and Mobility Department.
- Culture/Recreation is the cost of providing and maintaining cultural and recreational facilities and activities for the benefit of neighbors and visitors, mainly provided by the Parks and Recreation Department.
- Capital Outlay expenditures are for the acquisition of fixed assets.

## Where Do Property Taxes Go?

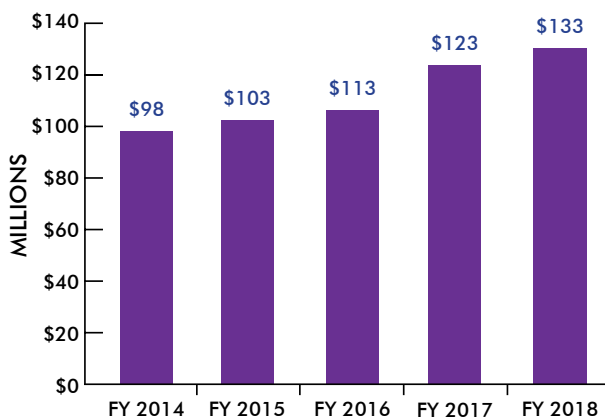
For fiscal year 2018, the average City of Fort Lauderdale neighbor paid \$18.48 per \$1,000 of assessed taxable value. The City of Fort Lauderdale’s operating millage and debt service represented 22.7% of the total millage levied on property tax bills. Other agencies, such as Broward County and the Broward County School Board collected approximately 66.1%; the North Broward Hospital District collected 6.7%; while the South Florida Water Management District, the Florida Inland Navigation District and the Children’s Services Council collected 4.5%.



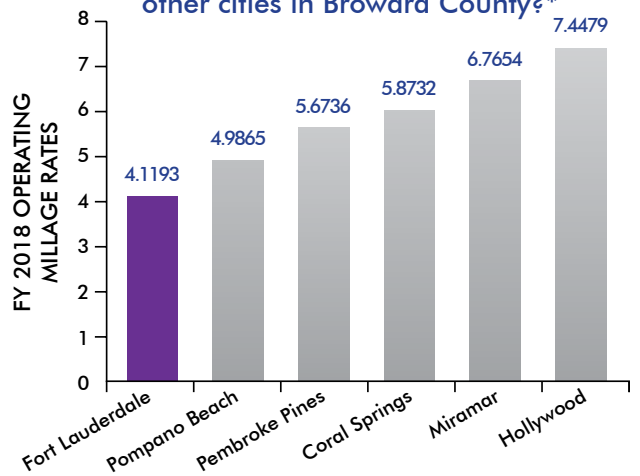
## Property Taxes

In fiscal year 2018, the City experienced a \$10.1 million (8.2%) increase in property tax revenue as the result of an improving real estate market, which resulted in higher property values. The City has continued to preserve service levels for its neighbors and maintained its low 4.1193 operating millage rate for ten consecutive years.

Five-Year Property Tax Revenue



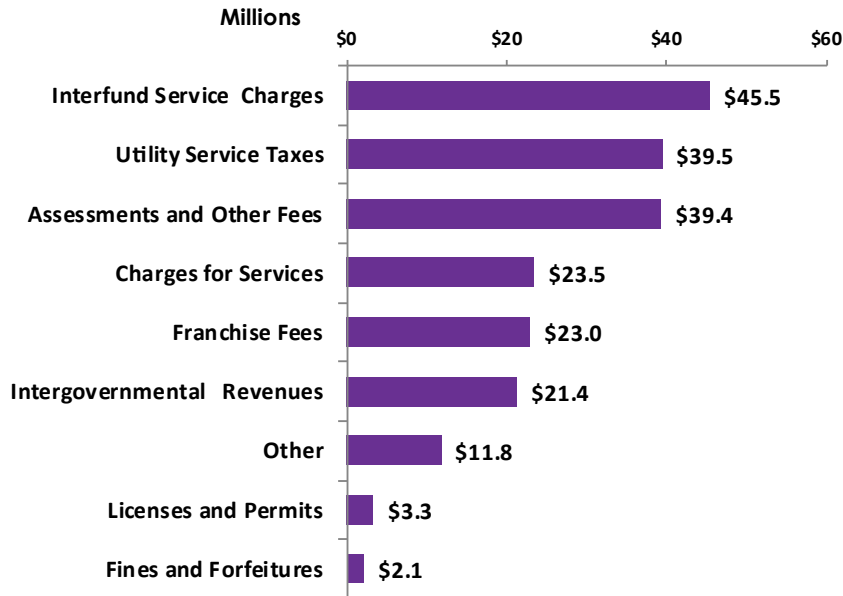
How does our tax rate compare with other cities in Broward County?\*



\*Cities over 100k in population

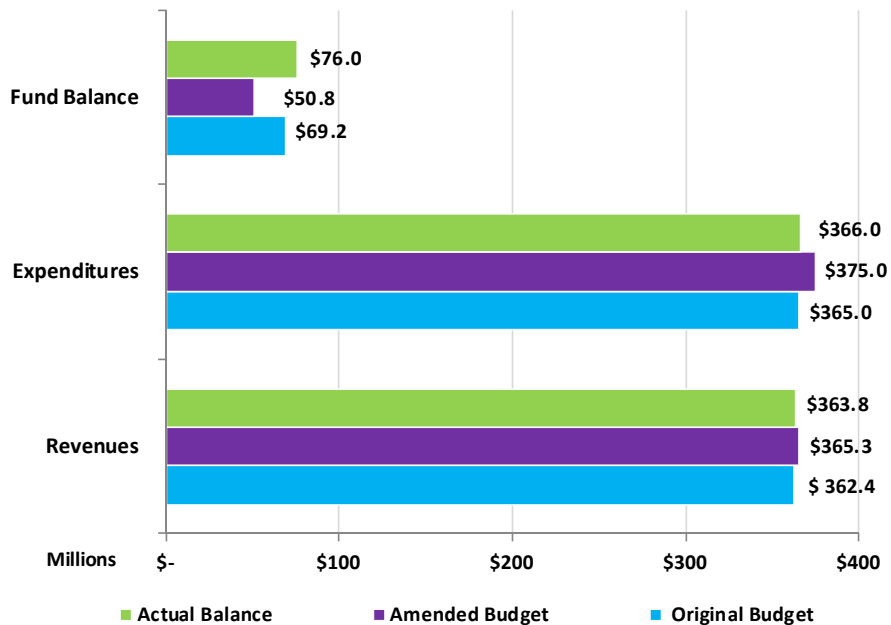
## Other Major Revenues

Other major revenue sources included Interfund Service Charges, Utility Service Taxes, Assessments and Other Fees, Charges for Services, Franchise Fees, Intergovernmental Revenues, Miscellaneous revenues, Licenses and Permits, and Fines and Forfeitures.



## Fiscal Year 2018 General Fund Budgetary Comparison

Actual General Fund revenues of \$363.8 million were \$1.5 million lower than the fiscal year 2018 final amended budget of \$365.3 million. Total actual expenditures of \$366.0 million were \$8.9 million lower than the final amended budget of \$375.0 million.



The City Commission adopted a revised policy to maintain the unrestricted fund balance (which funds are available for any purpose) for the General Fund at a level equivalent to two (2) months of operating expenditures and required transfers or 16.6%. During fiscal year 2018, General Fund unrestricted balance increased from \$78.2 million to \$78.4 million. At 25.0% this amount exceeds the minimum unrestricted requirement (16.6%) by \$26.2 million.

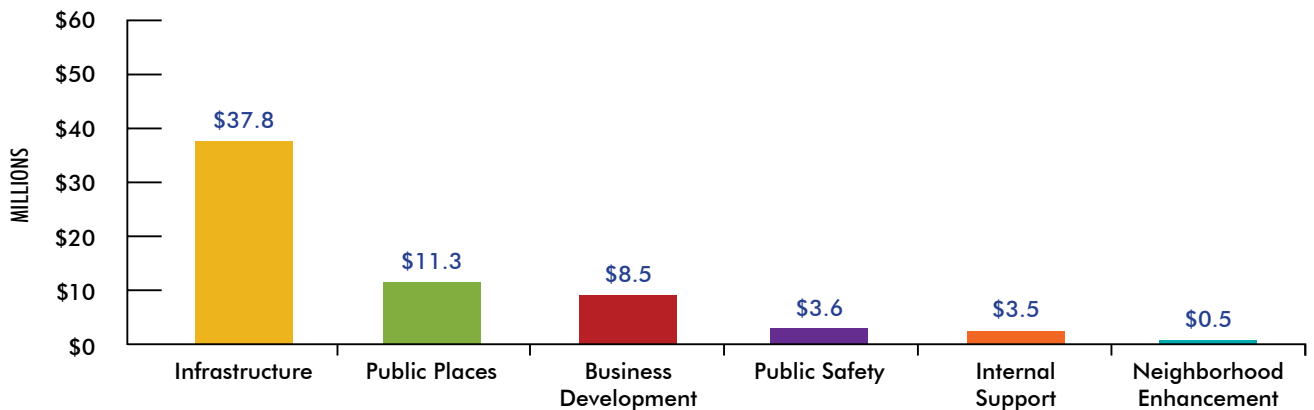


## Investing In Our Community

Infrastructure, transportation, parks, and buildings are the literal foundation of a community. The Five-Year Community Investment Plan (CIP) has a unique and important responsibility to describe what the community needs to build now and what it will need to build in years to come. This must be done in a strategic, careful, and impactful way to maximize economic development and improve quality of life in line with the approved City Commission’s vision and policy. This CIP incorporates the concept of “sustainable infrastructure” which involves connecting a commitment to sound asset management with an approach that prioritizes community needs within the context of a sustainable future.

The projects in the CIP provide basic necessities, such as the municipal water works, as well as amenities which make Fort Lauderdale a desirable community in which to live, work, and play. Ensuring conformity with the City’s Comprehensive Plan and coordination of capital improvements with the development of the operating budget to maintain a low tax levy are key objectives to this process. Projects considered in the CIP can be either capital improvements or capital maintenance projects. Community improvement projects adopted in the fiscal year 2018 budget supports the City’s Strategic Plan and are critical to maintaining a high quality of life in Fort Lauderdale. The total fiscal year 2018 Community Investment Plan budget was adopted at \$65.2 million.

## Community Investment by Cylinder of Excellence





## Unity in Community

In the past year volunteers contributed over 90,000 hours to various community service events. This includes volunteer coaches for our little leagues, CERT, Community on Patrol members, and other volunteers. Thousands answered the call to service as shown in the below sample of events coordinated by the Neighbor Volunteer Office. Thank you to all the volunteers who made a difference in our community. To learn more about inspiring volunteer opportunities, contact the City’s Chief Service Officer, Jorg Hruschka at 954-828-5568 or [jhruschka@fortlauderdale.gov](mailto:jhruschka@fortlauderdale.gov).

## Community Events at a Glance

- The Open Canvas Project – Deconstruct/Reimagine was nationally recognized and won first place for the 2018 Innovative Program Award by the National Association of Volunteer Programs in Local Government and second for the outstanding revitalization program award by the Neighborhood USA organization.
- More than 2,000 volunteers picked up over 250,000 cigarette butts and over 1,100 pounds of litter from Fort Lauderdale Beach at monthly Beach Sweeps.
- Completed an additional forty-three beach cleanups with Citrix, United Way and other business organizations.
- Fort Lauderdale Makes a Difference Day, October 28, 2017, over 700 volunteers completed 29 projects including street, waterway, and beach cleanups, and turned the former One-Stop-Shop into an Urban Art piece. All three high schools, 5 out of 6 middle schools and 12 out of 16 elementary schools participated in the Peace Sign art project.
- Fort Lauderdale United Day, January 15, 2018, over 200 volunteers from the YMCA teams, FPL, Adopt-A-Street groups, and others walked the Dorsey Bend neighborhood removing litter, painted ten Little Free Libraries, painted three child care centers, and prepared care packages for the homeless.
- Fort Lauderdale Cares Day, April 28, 2018, almost 400 volunteers donated over 1,600 hours to complete 40 projects including urban farming, entrance and park beautifications, and landscaping.
- Fort Lauderdale Ready Day, June 30, 2018, over a hundred volunteers of fourteen home owners associations walked the neighborhood and distributed 185 hurricane preparedness starter kits.
- Every Saturday and Sunday Riverwalk Ambassador teams represent the City at Huizenga Plaza.
- Dozens of volunteers gave over 15,000 children’s books at 25 book giveaway events.
- Built 40 new and installed 30 Little Free Libraries in parks and private homes.
- Every fourth Saturday, master gardeners expand the Edible Food Forest at Snyder Park.
- Over two hundred volunteers collected over 6,800 lbs. of trash from the North Fork of the New River during ten Paddle With a Purpose waterway cleanups.

## Major Initiatives of Fiscal Year 2019

The fiscal year 2019 total adopted citywide budget is \$712.4 million, which is approximately 6.44% higher than the fiscal year 2018 budget (not including transfers). It aligns financial and employee resources with the City of Fort Lauderdale’s 2035 Vision - “Fast Forward Fort Lauderdale,” the City’s five-year Strategic Plan, “Press Play Fort Lauderdale,” the City Commission Annual Action Plan, and our neighbor’s priorities.

The Commission Annual Action Plan for fiscal year 2019 includes focus on the Homelessness Eradication Action Plan, New Transportation Technologies Direction, Traffic Signal Synchronization, Stormwater Management Master Plan and Rate Methodology, Incentive Tools for Affordable Housing: Direction, and One Stop Shop: Direction.

### The Community Investment Plan continues to be a top priority. Here are some of the highlights for fiscal year 2019:

Central Region Wastewater System Projects	\$14,267,914
Aviation Equipment & Service Facility Expansion, and runway improvements at Fort Lauderdale Executive Airport	\$8,424,507
Stormwater Infrastructure Improvements	\$3,927,221
Corridor Improvements along State Road 11A	\$3,477,101
Mills Pond Park Artificial Turf Field	\$3,000,000
Facilities Assessment	\$2,000,000
Las Olas Boulevard Corridor Improvements	\$1,500,000
Aquatics Complex Renovations	\$1,437,711
Road Maintenance and Resurfacing	\$1,274,277
Priority Sidewalk and paver replacement projects	\$1,000,000
Sustainable Development Renovations and Improvements	\$954,720
Florence Hardy Park Improvements	\$800,000
Priority Bridge Restoration Projects	\$750,000
Mills Pond Park "green" Improvements	\$749,300
Police Patrol Vessels	\$710,000
Complete Streets and Walkability Improvements	\$700,000
Land Asset Management System Project	\$596,278
Multipurpose Field Lighting	\$500,000
Parker Playhouse Renovation	\$500,000
Additional Fire Alerting System Replacement	\$500,000
Citywide playground replacements	\$497,250
Additional Funding for Breakers Ave and Birch Road Improvements	\$410,000
Jimmy Evert Tennis Center (JETC) Restroom Renovations	\$404,060
Mills Pond Basketball Courts	\$400,000

### Annual Neighbor Survey

Since 2012, the City has conducted an annual survey to improve the quality of services it provides. The feedback helps determine the resources needed in the Annual Operating Budget to implement the citywide Vision Plan, Strategic Plan, and the Commission Annual Action Plan. Results from the 2017 survey show 79% of respondents rated the City as an Excellent or Good place to live, with 61% of respondents rating the overall image of the City as Excellent or Good. Additionally, 69% rated the overall quality of life as Excellent or Good. The percentage of neighbors who indicated that they were satisfied with the overall quality of City Services was at 55%.

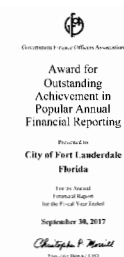
Eight percent of respondents were dissatisfied with the quality of police and fire services, while 20% or less of respondents were dissatisfied with the quality of parks and recreation programs/facilities, landscaping in public areas, quality of customer service from City employees, the availability of online or mobile services, and the maintenance of City buildings and facilities.

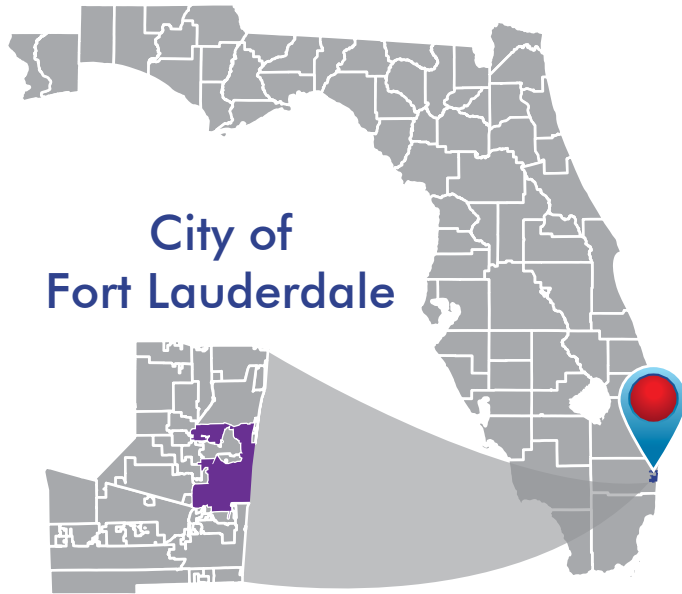
The City exceeds national averages in terms of overall customer service from City employees, overall satisfaction with enforcement of property maintenance codes and ordinances, opportunities for Neighbors to participate in local government, and as a place to visit and work.

## Recognitions

The City of Fort Lauderdale continues to be recognized for its outstanding reporting efforts. We again received the Certificate of Achievement for Excellence in Financial Reporting for our 2017 CAFR and the Award for Outstanding Achievement for our 2017 PAFR. We have also received the International City/County Management Association (ICMA) Certificate of Distinction for exemplifying the standards established by the ICMA Center for Performance Analytics in the application of performance data to local government management, including training, verification, public reporting, planning and decision making, networking and accountability. Here is a list of additional awards and recognitions the City has achieved:

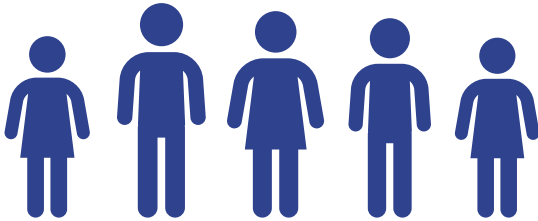
- All-America City Award (National Civic League)
- Achievement of Excellence in Procurement (NPI)
- Certified as a Florida Green Local Government (Florida Green Building Coalition)
- Certificate of Achievement for Excellence in Financial Reporting (GFOA)
- Award for Outstanding Achievement in Popular Annual Financial Reporting (GFOA)
- Distinguishing Budget Presentation Award (GFOA)
- Certification of Excellence Investment Policy (Association of Public Treasurers)
- Most Outstanding Green Government (South Florida, United States Green Building Council)
- Certified under the ISO 9001:2015 standard for a Quality Management System
- Accredited by the Commission for Accreditation of Park and Recreation Agencies (CAPRA)
- Accredited by the Commission for Florida Law Enforcement Accreditation, Inc. (CFA)
- Certified under the National Environmental Laboratory Accreditation Certification (NELAC)
- Accredited by the Center for Public Safety Excellence (CPSE)
- Certified by the Commission on Accreditation of Ambulance Services
- Accredited by the Emergency Management Accreditation Program (EMAP)
- National recognition as a Playful City USA community (KaBOOM!)
- Top 10 Best Places for Veterans to Live (Best Places for Veterans Report)
- Top 100 Best Cities to Start a Business (WalletHub)
- Top Ranked Complete Streets Policy in Florida and #3 National (Smart Growth America)
- #1 Single-Family Housing Market in the United States (Ten-X)
- Top 20 Emerging Global Logistics Hub (CBRE)
- Top 21 Global Destinations to Visit in 2019 (Bloomberg Businessweek)
- Top 10 Best Place to Retire in Florida (WalletHub)
- Top 15 best American city to take a staycation this summer (CNBC)
- Top 10 City for a Workirement (SmartAsset)





# 10<sup>TH</sup> LARGEST CITY IN FLORIDA

## POPULATION



**182,827**

## MAJOR INDUSTRIES



**TOURISM**



**MARINE**



**WHOLESALE  
TRADE**



**RETAIL**

## TOP EMPLOYERS

### OVER 5,000

Broward County Government  
Broward County School Board  
Broward Health  
Broward College

### 2,500 - 4,999

AutoNation  
City of Fort Lauderdale

### 1,000 - 2,499

Citrix Systems  
Kaplan

### UNDER 1,000

Rick Case Automotive Group  
Sun-Sentinel Co./WSFL-TV  
Zimmerman Advertising  
Trividia Health  
Weatherby Healthcare



# DOWNTOWN ATTRACTIONS



Museum of Discovery and Science



Broward Center for the Performing Arts



NSU Museum of Art Fort Lauderdale



Riverwalk

# COMMUNITY ENRICHMENT



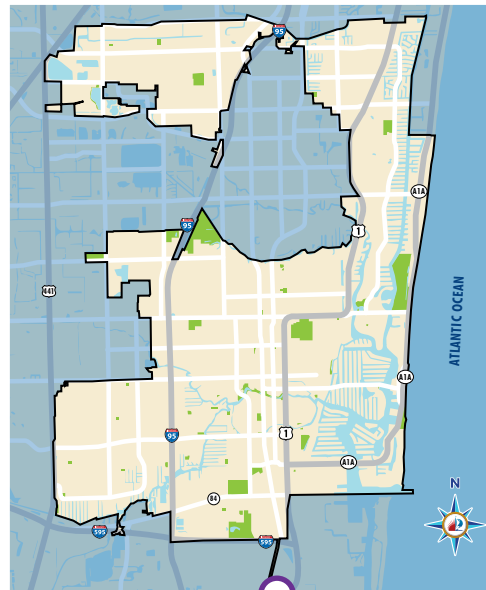
**7**  
MILES OF  
PUBLIC BEACHES



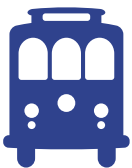
**13**  
MUNICIPAL  
POOLS



**900**  
ACRES OF  
PUBLIC PARKS



# PUBLIC TRANSPORTATION



**6**  
TROLLEYS



**425**  
MILES OF  
SIDEWALK



**526**  
MILES OF  
STREETS



**1**  
WATER  
TROLLEY



**165**  
MILES OF  
NAVIGABLE  
WATERWAYS



## Financial Glossary

**Bond Rating** - A measure of financial strength that provides the ability to obtain lower interest rates for any financing needs.

**Capital Lease** - A lease is similar to a loan agreement for purchase of a capital asset on installments.

**Capital Assets** - Long-term investments in land, buildings, equipment, infrastructure improvements, and construction-in-progress.

**Current and Other Assets** - Assets that include cash, investments and receivables, inventory that can be converted to cash within one year.

**Current Liabilities** - Debts that can be paid off in one year or less, such as accounts payable, accrued payroll, and compensated absences.

**Deferred Inflows of Resources** - An acquisition of net position by the government that is applicable to a future reporting period.

**Deferred Outflows of Resources** - A consumption of net position by the government that is applicable to a future reporting period.

**Expenses/Expenditures** - Money spent or costs incurred through the City's operations.

**General Obligations Bonds** - Bonds backed by taxing and borrowing power of the City.

**Loans Payables** - Total amount currently due for loans.

**Long-Term Liabilities** - Represents mainly debt obligations of the City.

**Millage** - May apply to a single levy of taxes or to the cumulative of all levies.

**Net Position** - The difference between total assets and total liabilities.

**Property Taxes** - Also referred to as Ad Valorem taxes, are taxes collected from property owners based upon the assessed valuation of the property and the tax rate.

**Revenue Bonds** - Bonds used to finance the City's Water/Sewer and Parking projects.

**Revenues** - Income from charges to neighbors who purchase, use or benefit from goods or services.

**Special Obligation Bonds** - Bonds used to finance the City's immediate needs; such as the Pension Obligation Bonds.



**FORT LAUDERDALE CITY COMMISSION  
AS OF MAY 31, 2019**

Dean J. Trantalis  
Mayor

Robert L. McKinzie  
Vice Mayor, District III

Heather Moraitis  
Commissioner, District I

Steven Glassman  
Commissioner, District II

Ben Sorensen  
Commissioner, District IV

Chris Lagerbloom, ICMA-CM  
City Manager

Alain E. Boileau  
City Attorney

John Herbst, CPA, CGFO, CGMA  
City Auditor

Jeff Modarelli  
City Clerk

Kirk W. Buffington, CPFIM, CPPO, C.P.M., MBA  
Director of Finance

Laura L. Garcia, CGFO  
Acting Deputy Director of Finance

Devin D. Carter, CPA, CGFM, CGMA  
Acting Controller



If you would like this publication in an alternate format, please call (954) 828-4755  
or email [strategiccommunications@fortlauderdale.gov](mailto:strategiccommunications@fortlauderdale.gov).