



Popular Annual Financial Report

Plant City, Florida

For the fiscal year ended September 30, 2021





INTRODUCTION

The City of Plant City is proud to present this Popular Annual Financial Report, a short form report that provides summarized information about the City’s financial activities. It is intended to give readers an overview of the City and its finances. It is derived from but does not provide all the detailed information required by accounting standards (Generally Accepted Accounting Principles). It does not include information on all the City’s Funds or Component Units.

Detailed financial information, including the audited financial statements, is available in the City’s Annual Comprehensive Financial Report (ACFR), which provides full disclosure of all material events in the notes to the financial statements, as well as required supplementary information and historical statistical information.

The ACFR and PAFR are available online at: bit.ly/cityofpcannual

City Main Phone: 813-659-4200

Visit us at <http://www.plantcitygov.com>

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CityofPlantCity



cityofplantcity



@CityofPlantCity

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UTILITIES OPERATIONS

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CITY COMMISSION



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Mayor

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Vice Mayor

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CONTACTS

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FINANCE

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FIRE RESCUE

604 East Alexander Street
Non-Emergency: 813-757-9131
Emergency: Dial 911
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PLANNING & ZONING

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POLICE

1 Police Place, Police Center
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Non-Emergency:
813-757-9200
Emergency: Dial 911
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PROCUREMENT

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Greetings

On behalf of the City Commission, it is my pleasure to present the 2021 Popular Annual Financial Report for the City of Plant City.

Plant City is a community that proudly offers safe walkable neighborhoods, charming historic districts, high quality schools, unique retail, dining, and entertainment options.

While growing with you in mind, this fiscal year, the City completed the construction of Sadye Gibbs Martin Community Center and opened Fire Station 3.

Our Mission is to provide excellent customer service, ensure safety, preserve hometown values, and promote economic opportunity. We are delighted to represent the best of Plant City in this report.

The City of Plant City

Sincerely,

Bill McDaniel

City Manager

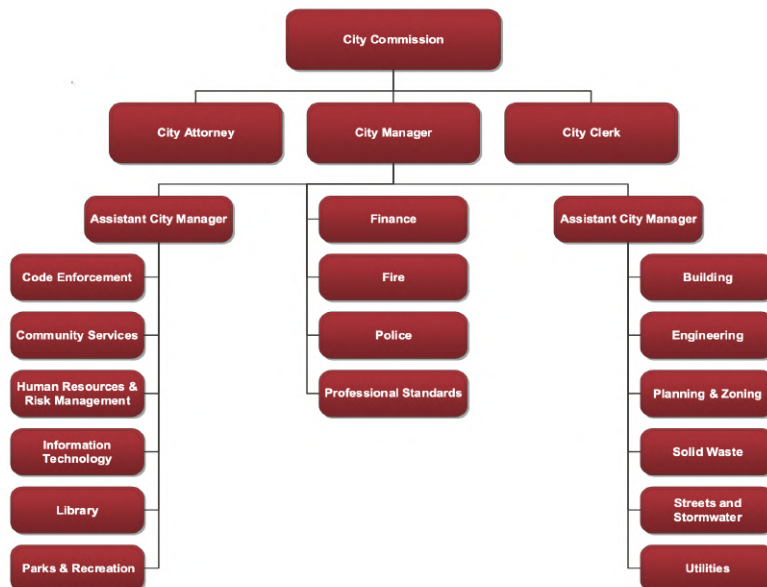


Bill McDaniel

City Manager

billmcdl@plantcitygov.com

City Organizational Chart



Within City Limits

Population: 40,183
Ten-year population growth: 14.9%
Median Age: 35
Labor Force: 20,003
Single -Year Job Growth: 1%
Unemployment rate change from 2020 to 2021: -2.0%

Greater Plant City Region

People Living Within 20 Miles: 1.2M
Labor Pool: 442,906
23,278 employees in production
24,895 employees in wholesale

2040: Comprehensive Plan

Plant City is projected to increase in population to more than 71,000 by 2040. Where will they live? Where will they work? Where will they play? How will they get there? Based on the results of extensive public outreach on these and other questions, the general structure and framework of the Imagine 2040: Plant City Comprehensive Plan was reorganized to include an introduction and four major components that, when combined, represent Plant City as a whole: People, Places, Natural Spaces, and Governance. These four components are representative of those fundamental growth management elements required by Chapter 163, Part II, Florida Statutes.

In summary, the major goals of the Comprehensive Plan and Zoning Code is to promote or provide for a Unique Sense of Place, Thriving Local Economy, Superior Education/Skills, Quality Services and Infrastructure, and Citizen Involvement.

About Plant City

Strategically located on the I-4 tech corridor between two metropolitan areas – Tampa and Orlando - Plant City offers solid infrastructure, room for growth, an atmosphere welcoming commerce, and the hometown feel of a warm, thriving community. Residents and visitors enjoy numerous year-round recreational opportunities, which results in the perfect blend of community and prosperity.

Employment Types and Trends

South Florida Baptist Hospital	771
Gordon Food Service	570
C&S Wholesale Services, Inc.	478
Sunoco Plastics	467
Plant City Government	464
QGS Development	371
James Hardie Products	358
Star Distribution Systems	325
Dart Container	300
Toufayan Bakery	300

Redevelopment

Plant City's primary redevelopment area, called "Midtown", is comprised of approximately 15 acres near the City's downtown. The City purchased properties and completed various street, water, sewer, parks, stormwater, and clean-up activities, making the area prime for development. The mixed-use development should be consistent with the CRA Redevelopment Plan and Midtown Redevelopment Vision Plan and is expected to include retail, restaurant, office, and residential components coupled with strong pedestrian-friendly design characteristics to promote safe pedestrian traffic and activity. Long-range plans for this area in the CRA district include road and parking improvements. The City will issue an RFP to secure development of this area.

In the downtown area, the City is negotiating with a developer for to construct a three-story facility with commercial and residential spaces. The City is under contract with Plant City Development Group, LLC to construct a five-story building with residential and commercial components.

The CRA district continues to invest in downtown and midtown through incentives that create jobs and retain existing businesses, as well as improve the tax base.

About Plant City

Performance Outcomes

	2020	2021
Building Inspection		
Building permits issued	3,086	3,831
Inspections completed	7,932	10,382
Re-inspections	333	285
Building plans reviewed	1,556	2,061
Law Enforcement		
Physical arrests	915	835
DUI arrests	69	41
Traffic violations	4,124	4,293
Traffic crashes	1,540	1,780
Calls for service	69,463	66,340
Fire		
Emergency responses	5,542	6,213
Fires suppressed	138	119
Building inspections	85	104
School inspections	5	4
Re-inspections	37	70
Plans reviewed	196	208
Public Works		
Street resurfacing miles	11	6
Other street repairs	1,287	1,204

Full Time Employees

	2020	2021
General Government		
City Manager	4	4
City Attorney	2	2
Professional Standards*	-	4
City Clerk	3	3
Finance	14	14
Human Resources	5	5
Information Technology	5	5
Planning and Zoning	3	5
Engineering	10	11
Building	10	11
Code Enforcement	7	5
Library	12	12
Community Development	1	1
General Services	9	9
Public Safety		
Police	92	92
Fire	54	54
Stormwater and Streets	45	46
Water/Sewer	84	87
Parks and Recreation	54	58
Solid Waste	36	36
Total	450	464

*New department 2021

History



1976 Hillsborough Community College groundbreaking on Plant City Campus

1989 Union Station Train Depot Restored

1997 Reclaimed Water Production Facility placed into service

2010 Plant City Tennis Center opened

2017 Ellis Methvin Park, soccer fields, baseball fields and parking completed

2020 Fire Station 3 began emergency services, Sadye Gibbs Martin Community Center opened.

1881 First Strawberries Planted

1883 Rail service to Tampa

1885 City of Plant City founded

1902 Bond issue for brick streets, water plant and sewage system

1927 Well 2 drilled

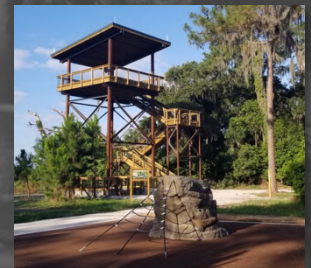
1930 First Strawberry Festival

1964 I-4 opened through North Plant City



Next Chapter: The McIntosh Preserve

2.2 miles of trail, a 30-foot observation tower, parking, and educational signage were added to approximately 50 upland acres on the property, provided by a \$300,000 State of Florida Legislative Appropriation Grant which the City matched. The prairie wetland area can remove up to 50% of the pollutants going into the Hillsborough River from northeast Hillsborough County. Future plans for the property include the development of an Integrated Water Management System which uses wetlands to receive and hold both stormwater as well as the City's reuse water, allowing both to recharge the Floridan aquifer.





Core Strategies

The City is committed to long-term and short-term financial planning to facilitate decision-making and handling day-to-day financial business. All long-term financial plans help achieve the City's core strategies:



The financial policy in the budget document establishes financial guidelines that provide a performance standard endorsed by the City Commission and management. Financial planning and discussions regarding maintaining a minimum fund balance of 25% in the General Fund includes stabilizing tax rates to sustain a complete economic cycle that also provides for emergency and disaster relief reserves. The proprietary funds are monitored to ensure that rates are sufficient to recover all operating costs and provide for debt service payments and asset replacement. Debt and investment policies provide guidance on cash management to maintain high bond ratings and preserve City funds for liquidity when needed.

During the annual budget process, the City Commission reviews and approves a five-year capital improvement plan that identifies projects to replace and maintain current assets, program enhancements, and the expansion needs of a growing City. The plan addresses project costs and funding of the projects that provide for public betterments and ensure a stable community infrastructure. Consideration for new projects includes the impact on future operating expenditures and potential revenue. Projects are established based on the five core strategies of the City.

Core Strategy Highlights



Facilitating Economic Development

Provided \$150,000 support to Plant City Economic Development Council to market Plant City and recruit new business that create jobs, invest capital, and expand the tax base, resulting in an increase of 4.6 million sq ft of business space, 850 jobs, and \$196 million in capital investment.

Updated downtown parking lots: Mahoney Street and the North Municipal Lot at the train depot.



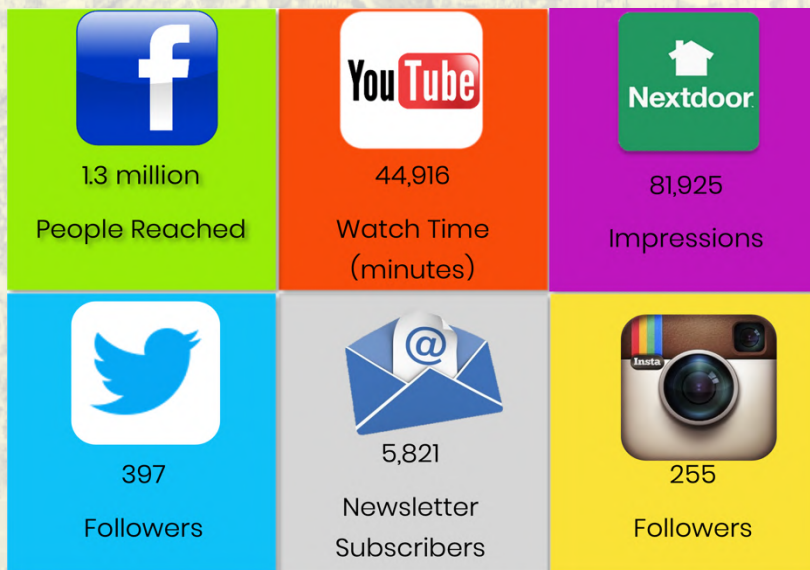
Fostering Community Engagement

The traveling art exhibit of J. Seward Johnson sculptures returned to several locations downtown.

Cemetery – Veteran's graves were marked, and the fallen soldiers were honored with military headstones.

McIntosh Preserve – created a trail system and constructed a wildlife observation tower.

Plant City Strong: powerful and effective citizen engagement across various platforms.





Empowering Outstanding Customer Service

Bruton Memorial Library completed several improvements to its building, programming, and available materials.

5.71 miles on 21 streets were completed in fiscal year 2020-21. This fiscal year's new slate of road improvements means that 65.29 miles out of a total of 163 miles of City-owned roads will have been resurfaced in just 5 years since the street resurfacing program began in 2016.

Turkey Creek Road Enhancement project: Hillsborough County will complete this project including turn lanes, sidewalks, drainage systems, utility extensions, and more.

Parks and Recreation consistently replace equipment to keep the facilities ready for league use, rentals, and the enjoyment of our citizens. The City updated the playground equipment at Otis Andrews and Marie B. Ellis parks.

Cooper Park Fitness Equipment

Cost \$165,000

Provide fitness equipment on the trail around Cooper Pond
Safe structures to enhance balance, flexibility, Strength, and cardiovascular system.

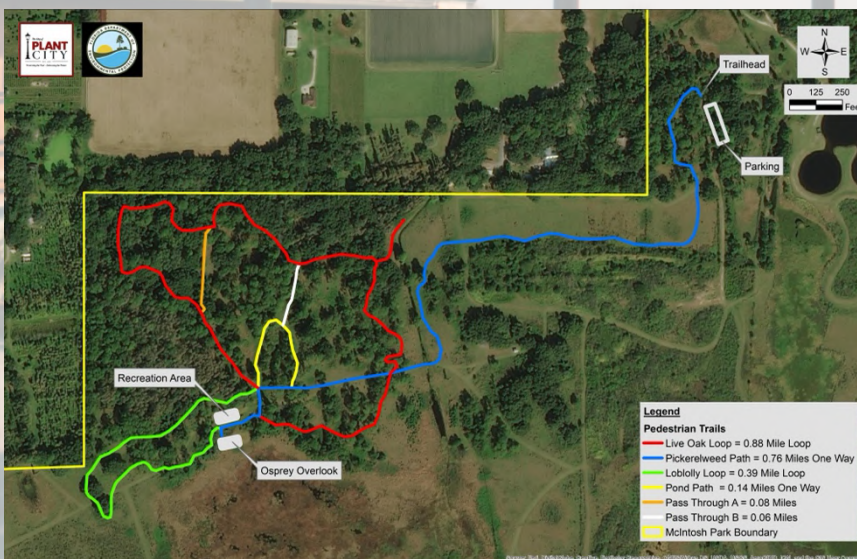
Chris Tund



Engaging in Effective Communication

McIntosh Preserve Park – 367 acres of protected wetlands that will be revitalized to provide walking trails, bird sanctuaries, towers to climb, water to support the wastewater discharge and much more.

Annual employee appreciation brunch - celebrated three employees with 40 years of service.





Maximizing Organizational Effectiveness

City Hall, the Police Department, and Sadye Gibbs Martin Community Center received new doors, some new workspaces, technology, and facility improvements in response to Covid-19.

Fire Station 2 was closed for remodeling: dorms were reconfigured to accommodate workforce changes, improvements were made to bathrooms, offices, and the truck bay. The interior was painted.

Fencing was installed around the cemetery to improve aesthetics.

The City purchased three side-loader vehicles and 12,000 carts to begin Phase I of the new residential automatic garbage collection service.



Financial Highlights

Capital Asset and Debt Administration

Governmental Activities

Capital assets increased \$6,364,807. This increase includes projects completed during the fiscal year:

- Land Improvements at McIntosh Park for \$628,542.
- Infrastructure
 - Construct a retaining wall around the cemetery on Wheeler Street for \$425,379.
 - Install a pedestrian bridge at the Gilchrist Heights Dog Park with a paved parking lot and lights at a cost of \$311,711.
- Buildings
 - Completed Fire Station 3 for \$3,357,694.
 - Completed Sadye Gibbs Martin Community Center for \$6,636,597.
 - Used CARES Act funds to complete improvements to City Hall (\$1,161,537), Police Station (\$564,292), and Parks administration building (\$102,745).
- Equipment
 - Used CARES Act funds to purchase equipment for work areas that will mitigate the effects of COVID-19 pandemic at a cost of \$581,297 and upgraded computers and technology to provide the capability for employees to work-at-home costing \$393,585.
 - Installed new equipment for the Sadye Gibbs Martin Community Center - \$153,384.
- Fleet
 - Purchased four new garbage trucks for \$1,260,626 to implement automated garbage collection.
 - Replaced five generators for \$268,693 to be prepared for emergency outages.
 - Purchased a street sweeper for \$210,000 to provide in-house street sweeping services.

Business-Type Activities

Capital assets increased \$4,192,495. The increase is related to projects completed in 2021:

- Stormwater received property from Hillsborough County to provide a Street/Stormwater facility: Land - \$2,597,914, Building - \$674,390, and infrastructure - \$33,322.
- Installed automatic meter reading (AMR) devices - \$250,043.
- Used CARES Act funds for computers \$83,420 and a disinfecting cube for Solid Waste at a cost of \$60,920.



FY 2021 Financial Results

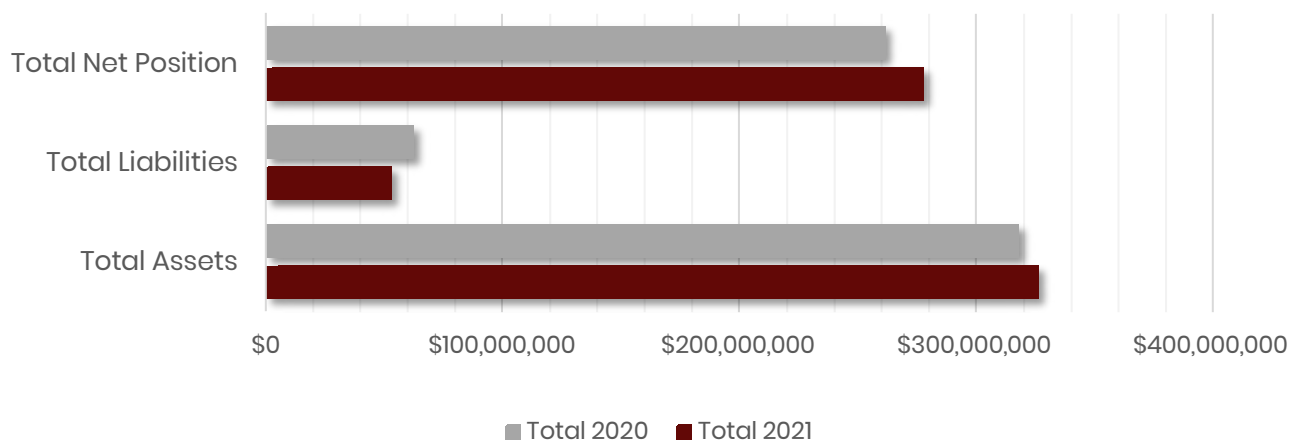
Assets and Liabilities

The Statement of Net Position presents information on all the City's assets and liabilities, deferred outflows, and deferred inflows with the difference between the above reported as Net Position. Net Position is the difference between what the City owns and what the City owes. Positive net position balances indicate a measure of financial stability. The City's financial activities also include Component Units which are legally separate organizations for which the City is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government.

Condensed Statement of Net Position as of September 30, 2021

	Governmental Activities	Business- Type Activities	Total 2021	Total 2020
Assets				
Current Assets	\$64,629,901	\$73,050,796	\$137,680,697	\$140,040,397
Capital Assets	78,983,078	110,467,207	189,450,285	178,599,559
Total Assets	143,612,979	183,518,003	327,130,982	318,639,956
Deferred Outflows of Resources	4,939,794	55,859	4,995,653	6,517,457
Liabilities				
Long-term Liabilities	22,486,108	22,556,739	45,042,847	49,639,594
Other Liabilities	4,349,106	3,849,517	8,198,623	12,781,257
Total Liabilities	26,835,214	26,406,256	53,241,470	62,420,851
Deferred Inflows of Resources	434,223	35,018	469,241	502,869
Net Position:				
Net Investment in Capital				
Assets	76,620,336	89,149,207	165,769,543	151,949,106
Restricted	15,283,616	4,443,224	19,726,840	21,429,998
Unrestricted	29,379,384	63,540,157	92,919,541	88,854,589
Total Net Position	\$121,283,336	\$157,132,588	\$278,415,924	\$262,233,693

Net Position



Revenues and Expenses

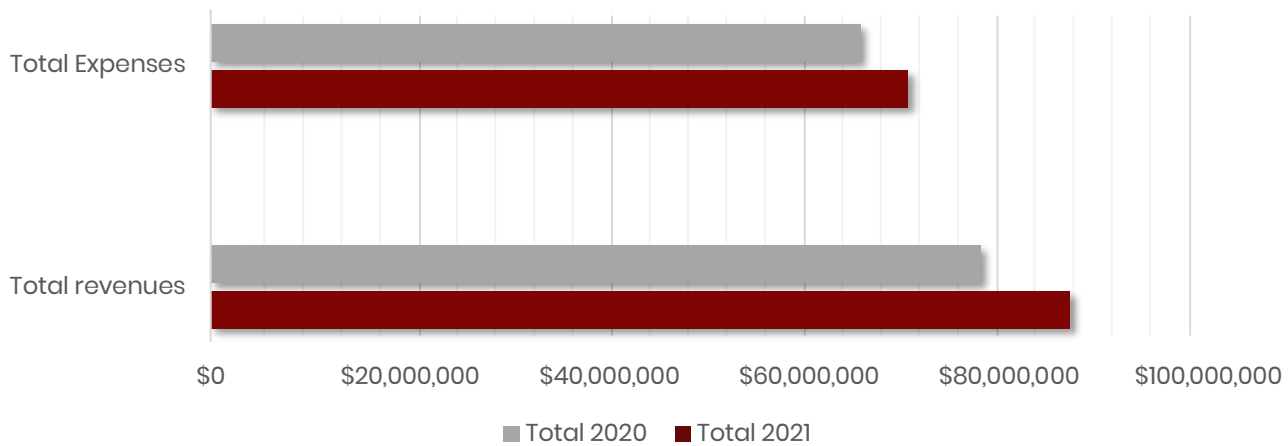
The City's financial activities in total are made up of two broad classifications: governmental and business-type activities. Additionally, there are two main sources of Revenue for the City: Program Revenues and General Revenues. Program Revenues include charges for services and General Revenues include property and sales taxes.

Condensed Statement of Activities as of September 30, 2021

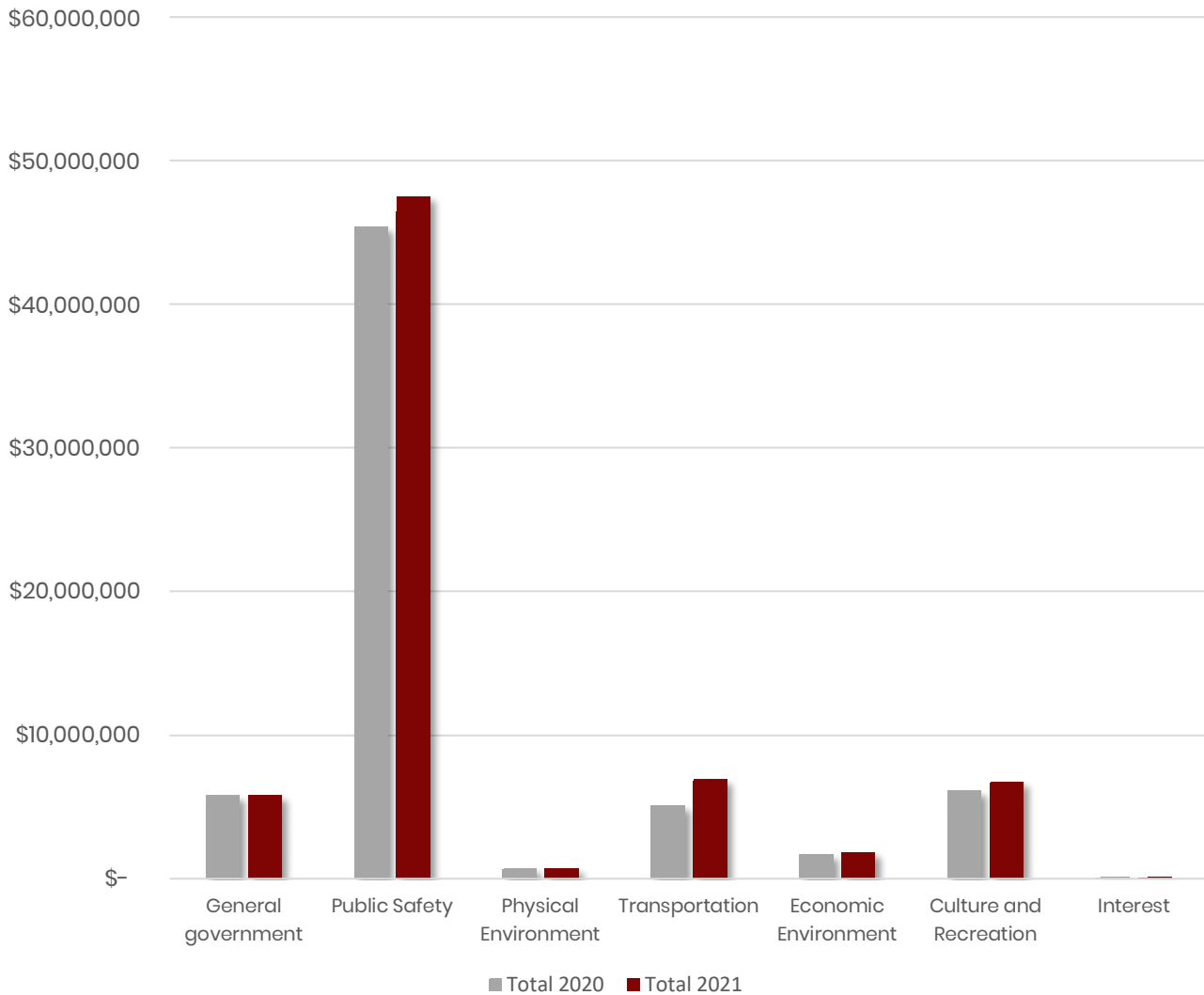
	Governmental Activities	Business-type Activities	Total 2021	Total 2020
REVENUES				
Program Revenues	\$14,391,312	\$35,437,646	\$49,828,958	\$41,056,392
General Revenues	35,867,429	350,132	36,217,561	36,059,929
Total Revenues	50,258,741	35,787,778	86,046,519	77,116,321
EXPENSES				
General Government	5,809,464	-	5,809,464	5,800,252
Public Safety	19,780,886	27,857,129	47,638,015	45,515,023
Physical Environment	732,516	-	732,516	719,053
Transportation	6,958,780	-	6,958,780	5,072,869
Economic Environment	1,845,994	-	1,845,994	1,707,759
Culture and Recreation	6,764,484	-	6,764,484	6,132,884
Interest	115,035	-	115,035	129,872
Total Expenses	42,007,159	27,857,129	69,864,288	65,077,712
Change in Net Position Before Transfers	8,251,582	7,930,649	16,182,231	12,038,609
Transfers	3,335,369	(\$3,335,369)	-	-
Change in Net Position	11,586,951	4,595,280	16,182,231	12,038,609
Net Position - Beginning	109,696,385	152,537,308	262,233,693	250,195,084
Net Position - Ending	\$121,283,336	\$157,132,588	\$278,415,924	\$262,233,693

Revenues and Expenses (continued)

Revenues and Expenses



Expense Summary

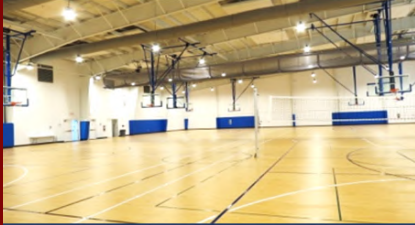


How the General Fund is Spent



POLICE: 30%
\$304
 per resident

FIRE DEPARTMENT: 18%
\$182
 per resident



PARKS AND RECREATION: 15%
\$156
 per resident

ADMINISTRATION: 11%
\$109
 per resident



LIBRARY: 2%
\$25
 per resident

DEVELOPMENT SERVICES: 8%
\$74
 per resident



OTHER USES: 16%
\$159
 per resident

General Fund

The General Fund is the City's primary operating fund. It accounts for all financial resources of the general government, except for those required to be accounted for in different funds, such as business -type activities. Plant City maintains a minimum fund balance of 25% in the General Fund which includes stabilizing tax rates to sustain a complete economic cycle. In addition, \$3 million has been set aside for emergency and disaster relief reserves.



Glossary of Terms

**These terms may show up in a PAFR as well as other municipal financial reports.*

Accrual Basis of Accounting

The basis of accounting by which revenues are recorded when earned and expenditures are recorded as soon as they result in liabilities for benefits received.

Annual Comprehensive Financial Report (ACFR)

Financial report organized by fund, which provides a balance sheet that compares assets with liabilities and fund balance. The ACFR is also an operating statement that compares revenues with expenditures.

Appropriation

A specific amount of money authorized by the City Council for an approved work program or individual project.

Assessed Valuation

A dollar value placed on real estate or other property as a basis for levying property taxes.

Balanced Budget

A budget in which planned expenditures do not exceed planned funds available.

Basis of Budgeting

Budgets are adopted on a basis consistent with accounting principles general accepted in the United States of America. Annual appropriated budgets are adopted for all departments within the general, special revenue and capital projects funds.

Beginning/Ending Fund Balance

Unencumbered resources available in a fund from the prior/current year after payment of the prior/current year expenses.

Bond

A certificate of debt issued by an entity, guaranteeing payment of the original investment, plus interest, by a specified future date.

Budget

An annual financial plan that identifies revenues, types, and levels of services to be provided, and the amount of funds that can be spent. The City of Plant City's budget encompasses one fiscal year.

Capital Expenditures

Are those, which should result in the increase of asset accounts, although they may result indirectly in the decrease of a liability.

Capital Improvement Program

A multi-year financial plan containing proposed construction of physical assets, such as park, street, sewerage, cultural, and recreation facilities. This program has identified all projects, which are the responsibility of the City between the present to build out.

Capital Projects

Projects that purchase or construct capital assets. Typically, a capital project encompasses a purchase of land and/or the construction of a building or facility.

Capital Outlay

Equipment (fixed assets) with a value of \$1,000 or more and an estimated useful life of more than one year, such as automobiles and office furniture, which appear in the Operating Budget.

Community Development Block Grants (CDBG)

Funds established to account for revenues from the federal government and expenditures as prescribed under the Community Development Block Grant program.

Contingency

An appropriation of funds to cover unforeseen events that occur during the fiscal year, such as federal mandates, shortfalls in revenue, and similar eventualities.

Cost Allocation

A method used to charge General Fund overhead costs to other funds, such as enterprise funds and internal service funds.

Debt Service

The payment of principal and interest on borrowed funds, such as bonds.

Department

An organizational unit comprised of programs or divisions. Examples include the Police Department, Library, and Human Resources Department.

Encumbrance

A legal obligation to expend funds for an expenditure that has not yet occurred.

Enterprise Fund

A fund type established to account for the total costs of selected governmental facilities and services that are operated like private enterprises.

Glossary of Terms (Continued)

Estimate

Represents the most recent estimate for current year revenue and expenditures. Estimates are based upon several months of actual expenditure and revenue experience and consider the impact of unanticipated price or other economic factors.

Expenditure

The actual spending of funds set aside by appropriation for identified goods and services.

Fee

A general term used for any charge levied by government for providing a service or performing an activity.

Fines, Forfeitures, and Penalties

Revenue category that contains monies resulting from violations of various City and state laws, and from damage to City property.

Fiscal Year

A twelve-month period designated as the budget year. The City of Plant City's fiscal year is October 1 to September 30.

Full-Time Equivalent (FTE)

A position converted to the decimal equivalent of a full-time position based on 2,080 hours per year. For example, employee working 20 hours per week would be equivalent to one-half of a full-time position, or 0.50 FTE.

Fund

A set of inter-related accounts to record revenues and expenditures associated with a specific purpose.

Fund Balance

The amount of financial resources available for use.

Generally Accepted Accounting Principles (GAAP)

Uniform minimum standards used by state and local governments for financial recording and reporting that have been established by the accounting profession through the Governmental Accounting Standards Board (GASB).

General Fund

The primary fund used by the City for which revenues and expenditures are not legally restricted for use. Examples of departments operating within the General Fund include Fire, Police, and City Manager.

Governmental Accounting Standards Board (GASB)

The Governmental Accounting Standards Board (GASB) was organized in 1984 by the Financial Accounting Foundation (FAF) to establish standards of financial accounting and reporting for state and local governmental entities. Its standards guide the preparation of external financial reports of those entities.

Grant

Contributions of cash or other assets from another governmental agency or other organization to be used or expended for a specific purpose, activity, or facility.

Infrastructure

Facilities that support the daily life and growth of the City, for example, roads, water lines, and sewers.

Interfund Transfers

A transfer of funds between departments/ funds for specific purposes as approved by the appropriate authority.

Internal Service Funds

A fund for financing and accounting for a department's (or division's) work for other fund transfers.

Levy

To impose taxes, special assessments, or charges for the support of city activities.

Licenses and Permits

Revenue category that accounts for recovering costs associated with regulating business activity.

Mission Statement

A broad statement that describes the reason for existence of an organization or organizational unit, such as a department.

Objective

Describes an outcome to be accomplished in specific, well defined, and measurable terms, achievable within a specific timeframe. Generally, departmental programs have objectives.

Ordinance

A formal legislative enactment by the governing board of a municipality. If it is not in conflict with any higher form of law, an Ordinance has the full force and effect of law within the boundaries of the municipality to which it applies.

Operating Budget

The annual appropriation of funds for on-going program costs, which include salaries, benefits, maintenance, operation, and capital outlay items.

Performance Measures

Statistical measures, which are collected to show the impact of dollars, spent on city services.

Personnel Expenses

An expenditure category that captures expenses related to employee compensation, such as salaries and fringe benefits. Personnel expenses include salaries, pensions, retirement, special pay, and insurance for full-time and part-time employees of the City.

Glossary of Terms (Continued)

Preliminary Budget

A balanced budget presented to the City Council by the City Manager. Any City Council changes to the preliminary Budget are incorporated into the final adopted budget.

Program

Represents major areas or support functions; defined as a service provided to citizens, other departments, or other agencies.

Request for Proposals (RFP)

A written solicitation issued by a Using Agency which generally describes the Goods or Services sought to be Procured by the City, sets forth minimum standards and criteria for evaluating proposals submitted in response to it, generally describes the format and content of proposals to be submitted, provides for negotiation of terms and conditions of the Procurement Contract, and may place emphasis on described factors other than price to be used in evaluating proposals.

Revenues

Funds received from the collection of taxes, fees, permits, licenses, interest, and grants during the fiscal year.

Schedule

A summary of expenditures, revenues, positions, or other data that reflects funding sources and spending plans of the budget and capital improvement programs.

Special Revenue Funds

Revenues received that have specific purposes for which they are earmarked.

Transfers

Authorized exchanges of money, positions, or other resources between organizational units or funds.



 CityofPlantCity cityofplantcity @CityofPlantCity

Prepared by the City of Plant City Finance Department

Annual Reports available online at: bit.ly/cityofpcannual

City Main Phone: 813-659-4200

Visit us at <http://www.plantcitygov.com>