

**CITY OF OAKLAND PARK, FLORIDA
CITY COMMISSION AGENDA ITEM REPORT**

AGENDA ITEM NO.

MEETING DATE: 10/3/2018

PREPARED BY: Andrew Thompson **DEPARTMENT HEAD** FINANCIAL SERVICES
Finance Director **APPROVAL:**

SUBJECT: General Obligation Bond Update

1. BACKGROUND/HISTORY

The City Commission approved a comprehensive facilities study in 2008, which was presented and approved in 2010 as Oakland Park's Facility Master Plan. The recommendations in the plan included the replacement and/or renovation of many City facilities, including fire stations and community centers. The facility improvements were intended to achieve a variety of outcomes, such as increasing accessibility, enhancing operational efficiency, improving public safety and emergency management functions, increasing energy efficiency, promoting redevelopment, and improving the quality of life for residents.

Due to the major downturn in the nation's economy, the collapse of the housing market, and a major decline in City revenues, many of these recommendations for facilities could not be implemented over the past decade. As the economy continues to improve and the tax base recovers, the City is now in the position to begin contemplating how to update and implement the facilities plans adopted to achieve the strategic goals of the City.

In February, staff presented the state of city facilities to the Commission and provided an overview of past studies and plans. These studies included the 2005 CRA Plan, the 2010 Facilities Master Plan, 2017 Facility Assessment, the 2017 CRA Plan, and the 2017 Fire-Rescue Operations Study. Staff presented a plan for community outreach to provide residents an opportunity to engage and provide feedback and ideas. Major outreach efforts occurred in March and included a community forum at Collins noticed through direct mailings, multiple weekends of facility tours, a website, and presentations to community groups. The Commission also approved a new Facilities Conditions Assessment in March to be performed.

In April, staff presented the results of the new conditions assessment and discussed the challenges of funding facility improvements. Staff recommended a fiscally conservative, multi-pronged strategy to address this challenge. The strategy includes using enterprise funding when appropriate (Public Works facilities), public private-partnerships (City Hall), and aggressive pursuit of grant funding (all projects). The last prong of strategy was the issuance of general obligation bonds.

On May 2nd, the City Commission adopted a resolution calling for a \$40 million general obligation bond to be placed on the November 6, 2018 general election ballot.

2. CURRENT ACTIVITY

3. FINANCIAL IMPACT

4. RECOMMENDATION

ATTACHMENTS:

[Informational Notice](#)

[Sample Mailer](#)