



**CITY OF TAMARAC**  
**REGULAR CITY COMMISSION MEETING**  
**City Hall - Commission Chambers**  
**April 24, 2013**

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**CALL TO ORDER:**

**9:00 A.M.**

**ROLL CALL:**

**PLEDGE OF ALLEGIANCE:**

**Commissioner Diane Glasser**

**INTRODUCTION**

**1. PROCLAMATIONS AND PRESENTATIONS:**

**a. Building Safety Month Proclamation**

Presentation of a proclamation by Mayor Beth Talabisco proclaiming the month of May 2013 as "Building Safety Month". (Requested by Chief Building Official/Director Claudio Grande)

**b. Arson Awareness Week Proclamation**

Presentation of a proclamation by Mayor Beth Talabisco proclaiming the week of May 6 - 12, 2013 as "Arson Awareness Week". (Requested by Fire Chief Mike Burton)

**c. Municipal Clerks Week Proclamation**

Presentation of a proclamation by Mayor Beth Talabisco proclaiming the week of May 5 - 11, 2013 as "Municipal Clerks Week". (Requested by Interim City Clerk Patricia Teufel)

**d. National Osteogenesis Imperfecta Week Proclamation**

Presentation of a proclamation by Mayor Beth Talabisco proclaiming the week of May 4 - 11, 2013 as "National Osteogenesis Imperfecta Week". (Requested by Mayor Beth Talabisco)

**e. Macular Degeneration Awareness Day Proclamation**

Presentation of a proclamation by Mayor Beth Talabisco proclaiming May 1, 2013 as "Macular Degeneration Awareness Day". (Requested by Mayor Beth Talabisco)

**f. Earth Day Proclamation**

Presentation of a proclamation by Mayor Beth Talabisco proclaiming April 22, 2013 as "Earth Day". (Requested by Mayor Beth Talabisco)

**g. April 2013 Employee Service Awards**

Presentation by Mayor Beth Talabisco of employee service awards:

**5 - Year Awards:**

Ramlochan Williams, Groundskeeper 1, Public Services  
Rafael Acosta, Parks & Rec. Site Supervisor, Parks & Recreation  
Juan Garces, Recreation Assistant PT, Parks & Recreation

Luanne Christiano, Systems Specialist, Information Technology

**10 -Year Awards:**

Keisha Lawson, Payroll Coordinator, Financial Services  
Rose Terrelonge, Customer Services Rep. II, Financial Services  
Michael Cain, Service Worker Crewleader, Public Services  
Todd Shoats, Aquatic Spray Technician, Public Services  
Vincent Dixon, Recreation Programmer II, Parks & Recreation

**15 - Year Awards:**

Tederra Sims, Customer Service Supervisor, Financial Services  
Michael Annese, Battalion Chief, Fire Rescue  
Melissa Grant, Office Coordinator, Public Services  
Dania Maldonado, Community Services Manager, Parks & Recreation

**2. CITY COMMISSION REPORTS**

**a. Commissioner Bushnell**

**b. Commissioner Atkins Grad**

**c. Commissioner Glasser**

**d. Vice Mayor Dressler**

**e. Mayor Talabisco**

**3. CITY ATTORNEY REPORT**

**4. CITY MANAGER REPORT**

**a. [Investment Report - January 2013](#)**

Investment Report - January 2013

**b. [Investment Report - February 2013](#)**

Investment Report - February 2013

**5. PUBLIC PARTICIPATION**

Any member of the public may speak to any issue that is not agendaized for public hearing at this meeting. Speakers will be limited to three minutes during this item and at public hearings. There will be a thirty (30) minute aggregate time limit for this item, and speakers are encouraged to sign up in advance with the City Clerk prior to their participation.

When an issue has been designated as quasi-judicial, public remarks shall only be heard during a quasi-judicial hearing that has been properly noticed for that matter.

**ANNOUNCEMENT OF TIME ALLOCATIONS-MOTIONS TO TABLE**

The Chair at this time will announce those items that have been given a specific time to be heard, and will entertain motions from the Commission members to table those items that require research. The Commission may agendaize by majority consent matters of an urgent nature which have come to the Commission's attention after publication.

**6. CONSENT AGENDA**

Items listed under Consent Agenda are viewed to be routine and the recommendation will be enacted by ONE MOTION in the form listed below. If discussion is desired, then, in accordance with Resolution 2003-15, Sec. 4.5, the item(s) will be removed from the Consent Agenda and will be considered separately.

a. **Approval of the April 10, 2013 Regular Commission Meeting Minutes**

Approval of the April 10, 2013 Regular Commission Meeting Minutes

b. **TR12315 - Resolution approving the assignment of the City's Continuing Engineering Services Agreement from C3TS to Stantec Consulting Services, Inc.**

A Resolution of the City Commission of the City of Tamarac, Florida, authorizing the appropriate City Officials to accept assignment of an Agreement for consulting firms to provide Professional Continuing Services awarded to Corzo, Castella, Carballo, Thompson, Salman, P.A. to Stantec Consulting Services, Inc. In accordance with the provisions of the original Agreement, providing for conflicts; providing for severability; and providing for an effective date.

c. **TR12325 - Adopt Revised Oct 2012 Broward County LMS**

A Resolution of the City Commission of the City of Tamarac, Florida supporting and adopting the Broward County October 2012 Multi-Jurisdictional Local Mitigation Strategy; providing for conflicts; providing severability; and providing for an effective date.

d. **TR12327 - Awarding Bid No. 13-08B for the Construction of Phase III of the Citywide Culvert Headwall Installation Project**

A Resolution of the City Commission of the City of Tamarac, Florida, awarding Bid No. 13-08B to and approving an Agreement with Ray Qualmann Marine Construction, Inc. for the construction of Phase III of the Citywide Culvert Headwall Installation Project, in accordance with Bid No. 13-08B for a contract amount of \$425,554.00; a contingency in an amount of \$63,833.00 will be added to the project account, for a total project budget of \$489,387.00; authorizing an expenditure from the appropriate accounts; providing for conflicts; providing for severability; and providing for an effective date.

7. **REGULAR AGENDA**

8. **ORDINANCE(S) - FIRST READING**

a. **TO 2278 - Telecommunication Ordinance - Amending Article IX, Chapter 24 "Telecommunications Towers and Antennas"**

Motion to adopt an Ordinance of the City Commission of the City of Tamarac, Florida; **on first reading** amending Article IX, Chapter 24 entitled "Telecommunications Towers and Antennas" of the Code of Ordinances of the City of Tamarac, Florida, as amended, and to regulate personal wireless service facilities in the public rights-of-way; containing a repealer provision, a severability clause, and providing for an effective date.

b. **TO2277- LI1-Light Industrial District Code Amendment**

Motion to adopt an Ordinance of the City Commission of the City of Tamarac, Florida, **on first reading** to amend the City's Light Industrial District regulations by specifically amending Chapter 24, Article III, District Regulations, Division 23, Light Industrial District, Section 24-529 (a), "Impervious Area and Outside Storage" of the Code of Ordinances of the City of Tamarac, Florida, for the purpose of modifying the maximum impervious area from 60 percent to 80 percent of gross lot area; providing for codification; providing for conflicts; providing for severability; and providing for an effective date.

c. **TO2279 - Amending Chapter 5.6 Telecommunications of the Code of Ordinances**

Motion to adopt an Ordinance of the City Commission of the City of Tamarac, Florida, **on first reading** amending Chapter 5.6, "Telecommunications" of the Code of Ordinances of the City of Tamarac by specifically amending Section 5.6-3, entitled "Definitions," to amend certain definitions and define additional terms associated with communications service providers; amending Section 5-6-5, entitled "Fees and Payments," to limit this section to fees chargeable pursuant to Florida Statutes; amending Section 5.6-6 entitled "Reports & Records," repealing the entire section and retitle to "Reserved"; providing for codification; providing for conflicts; providing for severability; providing for an effective date.

d. **TO2280 - Municipal Service Taxing Unit (MSTU)**

Motion to adopt an Ordinance of the City of Tamarac, Florida, **on first reading** consenting to be included in a Municipal Service Taxing Unit (MSTU) for a Consolidated Regional E-911

communications system created by Broward County Ordinance No. 2013— for the period of one year with the option for continued participation pursuant to the adoption of a future ordinance; providing for conflicts; providing for severability; and providing an effective date.

**9. PUBLIC HEARING(S)**

**10. ORDINANCE(S) - SECOND READING**

**a. TO2273 - Amending Ordinance 2012-21 FY2013 Budget**

Motion to adopt an Ordinance of the City Commission of the City of Tamarac, Florida, **on second reading** amending Ordinance 2012-21, which amended the City of Tamarac Operating Budget, Revenues and Expenditures, the Capital Budget, and the Financial Policies for the Fiscal year 2013, by increasing the total revenues and expenditures by a total of \$21,215,673 as detailed in Exhibit A attached hereto; providing for conflicts; providing for severability; providing for an effective date.

**PASSED ON FIRST READING APRIL 10, 2013**

**b. TO2276 - Stormwater Assessment**

Motion to adopt an Ordinance of the City Commission of the City of Tamarac, Florida, **on second reading** amending Chapter 22, entitled "Utilities," Article VI, entitled "Stormwater Management Utility," to authorize the collection of the Stormwater Management Utility Fee ("fee") using the Uniform Assessment Collection Act, Section 197.3632, Florida Statutes ("Act"); specifically amending Section 22-252, entitled "Definitions," to amend certain definitions and define additional terms associated with the collection of the fee using the provisions of the act; amending Section 22-255, entitled "Billing, Payment, Penalties and Enforcement" to provide for the collection of the fee using the act and that the billing provisions of this section shall be an alternative to using the act; amending Section 22-256, entitled "Adjustment of Fees" to limit this section to fees collected by means other than the act; creating Sections 22-258 through Section 22-268 to be collectively referred to as the City of Tamarac Stormwater Utility Fee Uniform Assessment Collection Act Ordinance to establish the procedures for notice and adoption of the annual stormwater management utility fee roll and for correcting errors and omissions, provide that the fees constitute a lien on assessed property upon adoption of the Stormwater Management Utility Fee R, establish procedures and methods for the collection of stormwater assessments, and establish the priority of the stormwater management utility fee lien over prior recorded liens or mortgages; providing for severability; providing for conflicts; providing for codification; and providing for an effective date.

**PASSED ON FIRST READING APRIL 10, 2013**

**11. QUASI-JUDICIAL HEARING(S)**

**a. TR12329 - Walmart Major Revised Site Plan**

A Resolution of the City Commission of the City of Tamarac, Florida, granting major revised site plan approval to allow for the demolition of 75,000± square feet of leasable area at the existing Baby Love Plaza, and the construction of a 41,180± square foot Wal-Mart market store with a drive-through pharmacy for the property located at the northwest corner of NW 88th Avenue and McNab Road, specifically 6921 NW 88th Avenue (a portion of the Florida Fruit Farms Land Company's Subdivision No. 2 of Section 5, Township 49 South, Range 41 East, as recorded in Plat Book 1, Pages 102 of the public records of Palm Beach County, Florida); (Case No. 32-SP-12); providing for conflicts; providing for severability; and providing for an effective date.

**12. OTHER**

The City Commission may consider and act upon such other business as may come before it. In the event this agenda must be revised, such revised copies will be available to the public at the City Commission meeting.

Pursuant to Chapter 286.0105, Florida Statutes, if a person decides to appeal any decision made by the City Commission with respect to any matter considered at such meeting or hearing, he may need to ensure that a verbatim record of the proceedings is made which record includes the testimony and evidence upon which the appeal is based.

The City of Tamarac complies with the provisions of the Americans with Disabilities Act. If you are a disabled person requiring any accommodations or assistance, please notify the City Clerk's Office at (954)-597-3505 of



such need at least 48 hours (2 days) in advance. Additionally, if you are hearing or speech impaired and need assistance, you may contact the Florida Relay Service at either of the following numbers: 1-800-955-8770 or 1-800-955-8771.

A handwritten signature in blue ink, reading "Patricia Teufel". The signature is written in a cursive style with a large initial "P" and a long, sweeping underline.

Patricia Teufel, CMC  
Interim City Clerk



**Title - 9:00 A.M.**

9:00 A.M.

**ATTACHMENTS:**

Name:

Description:

No Attachments Available



## **Title - Commissioner Diane Glasser**

Commissioner Diane Glasser

### **ATTACHMENTS:**

Name:

Description:

No Attachments Available



## **Title - Building Safety Month Proclamation**

Presentation of a proclamation by Mayor Beth Talabisco proclaiming the month of May 2013 as "Building Safety Month". (Requested by Chief Building Official/Director Claudio Grande)

### **ATTACHMENTS:**

Name:

 [Building Safety Month Proclamation.doc](#)

Description:

Building Safety Month



**Requested by the Chief Building Official, Claudio Grande**

**WHEREAS**, the City of Tamarac Building Department Inspectors, Plans Examiners, Building Official and staff are committed to raise public awareness of the value of the work performed daily to help ensure that we all live, work and play in a safely built environment; and

**WHEREAS**, these guardians, throughout the nation, are dedicated to develop and implement the highest quality codes to protect Americans in the buildings where we live, learn, work, worship and play; and

**WHEREAS**, the International Codes, the most widely adopted building safety, energy and fire prevention codes in the nation, are used by most U.S. cities, counties and states, and include safeguards to protect the public from natural disasters; and

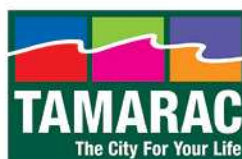
**WHEREAS**, “**Building Safety Month**” is sponsored by the International Code Council, the Building Officials Association of Florida and the Broward County Building Officials, to remind the public of the critical role played by our local code officials, who assure us of safe, efficient and livable buildings.

**NOW, THEREFORE**, I, Beth Talabisco, Mayor of the City of Tamarac, Broward County, Florida, do hereby proclaim the month of May 2013 as

**“BUILDING SAFETY MONTH”**

in the City of Tamarac and encourage all our residents to acknowledge the essential service provided to all by our local building department and fire prevention officials and the important role they play in the public safety, every day and in times of disaster.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the Seal of the City of Tamarac to be affixed this 24<sup>th</sup> day of April, 2013.



*Beth Talabisco*  
Beth Talabisco, Mayor



## **Title - Arson Awareness Week Proclamation**

Presentation of a proclamation by Mayor Beth Talabisco proclaiming the week of May 6 - 12, 2013 as "Arson Awareness Week". (Requested by Fire Chief Mike Burton)

### **ATTACHMENTS:**

Name:

 [Arson Awareness Week Proclamation.doc](#)

Description:

Arson Awareness Weekj





**Requested by Fire Chief Mike Burton**

**WHEREAS**, the theme for 2013 Arson Awareness Week is “**Reducing Residential Arson**”; and

**WHEREAS**, between the years 2005 and 2009, fires started by children playing with fire accounted for an estimated 56,300 fires with associated losses of 110 civilian deaths, 880 civilian injuries and \$286 million in direct property damage per year; and

**WHEREAS**, in 2010, 40% of arson arrests were juveniles with 48% of those children under 16 years of age; and

**WHEREAS**, parents should teach young children that fire is a tool, not a toy, keep matches and lighters out of reach, and set a good example by safely using matches, lighters and fire; and

**WHEREAS**, since 1992 Tamarac Fire Rescue Fire Prevention has participated in the JAFS (Juvenile Fire Setters Program); and

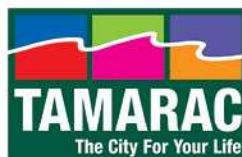
**WHEREAS**, the week of May 6<sup>th</sup> through the 12<sup>th</sup> will focus public attention on the importance of collaborative efforts with fire and emergency service departments, law enforcement, mental health, social services, and schools to help reduce the occurrence of residential arson fires.

**NOW, THEREFORE**, I, Beth Talabisco, Mayor of the City of Tamarac, Broward County, Florida, do hereby proclaim the week of May 6 -12, 2013 as

**“Arson Awareness Week”**

in the City of Tamarac and call upon each citizen and business in Tamarac to pay special tribute to all Fire and Law Enforcement Investigative Agencies for their dedicated and tireless service.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the Seal of the City of Tamarac to be affixed this 24<sup>th</sup> day of April, 2013.



*Beth Talabisco*  
Beth Talabisco, Mayor



## **Title - Municipal Clerks Week Proclamation**

Presentation of a proclamation by Mayor Beth Talabisco proclaiming the week of May 5 - 11, 2013 as "Municipal Clerks Week". (Requested by Interim City Clerk Patricia Teufel)

### **ATTACHMENTS:**

Name:

 [Municipal Clerks Week.doc](#)

Description:

Municipal Clerks Week



**Requested by Interim City Clerk Patricia Teufel, CMC**

**WHEREAS**, the Office of the Municipal Clerk is a time honored and vital part of local government, and exists in a variety of forms throughout the world; and

**WHEREAS**, the Office of the Municipal Clerk provides a vital link between the citizens of local governing bodies and agencies of government at other levels; and

**WHEREAS**, Municipal Clerks serve as the informational nexus of functions of local government and community, and are ever mindful of their neutrality and impartiality, providing excellent service to all; and

**WHEREAS**, Municipal Clerks continually strive to improve the administration of the affairs of the Office of the Municipal Clerk through participation in education programs, seminars, workshops and the annual meetings of their state, province, county and international professional organizations; and

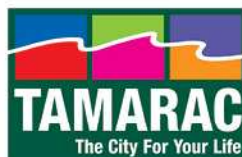
**WHEREAS**, it is most appropriate that we recognize the accomplishments of the Office of the Municipal Clerk.

**NOW, THEREFORE**, I, Beth Talabisco, Mayor of the City of Tamarac, Broward County, Florida, do hereby proclaim the week of May 5 through May 11, 2013 as

**“MUNICIPAL CLERKS WEEK”**

in the City of Tamarac and extend appreciation to Tamarac’s Office of the City Clerk, and to all Municipal Clerks for the essential services they perform and their exemplary dedication to the communities they represent.

**IN WITNESS WHEREOF** I have hereunto set my hand and caused the Seal of the City of Tamarac to be affixed this 24<sup>th</sup> day of April 2013



*Beth Talabisco*

Beth Talabisco, Mayor



## **Title - National Osteogenesis Imperfecta Week Proclamation**

Presentation of a proclamation by Mayor Beth Talabisco proclaiming the week of May 4 - 11, 2013 as "National Osteogenesis Imperfecta Week". (Requested by Mayor Beth Talabisco)

### **ATTACHMENTS:**

Name:

 [National OI Awareness Week.doc](#)

Description:

National Osteogenesis Imperfecta Month Proclamation





# Proclamation

**Requested by Mayor Beth Talabisco**

**WHEREAS**, Osteogenesis Imperfecta (OI) is a genetic disorder characterized by fragile bones that break easily. It is also known as “brittle bone disease”. A person is born with the disorder and is affected throughout his or her lifetime; and

**WHEREAS**, there are different types of OI with a range of severity from mild to life threatening; and

**WHEREAS**, because there is no cure for OI, treatment focuses on minimizing fractures, the surgical correction of deformity, reducing bone fragility, maximizing mobility and independent function; and

**WHEREAS**, increased funding for education and research are needed to help find more effective treatments.

**NOW, THEREFORE**, I, Beth Talabisco, Mayor of the City of Tamarac, Broward County, Florida, do hereby proclaim the week of May 4-11, 2013 as

**“NATIONAL OSTEOGENESIS IMPERFECTA AWARENESS WEEK”**

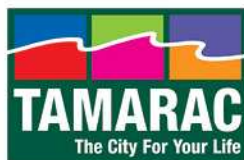
in the City of Tamarac, and encourage citizens to join together with medical professionals and volunteers to raise awareness of this rare disorder.



**IN WITNESS WHEREOF**, I have hereunto set my hand and caused the Seal of the City of Tamarac to be affixed this 24<sup>th</sup> day of April, 2013.

*Beth Talabisco*

Beth Talabisco, MAYOR





## **Title - Macular Degeneration Awareness Day Proclamation**

Presentation of a proclamation by Mayor Beth Talabisco proclaiming May 1, 2013 as "Macular Degeneration Awareness Day". (Requested by Mayor Beth Talabisco)

### **ATTACHMENTS:**

Name:

 [Macular Degeneration Awareness Day 2013.doc](#)

Description:

Macular Degeneration Awareness Day Proclamation





# Proclamation

**Requested by Mayor Beth Talabisco**

**WHEREAS**, the eye disease that is called Macular Degeneration is threatening the vision of persons who are primarily over 65 years of age; and

**WHEREAS**, each year the eyesight of as many as 11 million people nationwide is affected by Macular Degeneration which destroys the central vision; and

**WHEREAS**, research has led to successful treatment for other leading causes of blindness, such as cataracts, diabetes, and glaucoma; and

**WHEREAS**, the efforts of local Broward agencies such as the Lighthouse of Broward and the Florida Reading & Vision Technology Center, provide comprehensive resources and continuing education opportunities for individuals with Macular Degeneration, should be encouraged and supported; and

**WHEREAS**, knowledge of these services will make visual rehabilitation and treatment available and alleviate the ordeal of Macular Degeneration.

**NOW, THEREFORE**, I, Beth Talabisco, Mayor of the City of Tamarac, Broward County, Florida, do hereby proclaim May 1, 2013 as

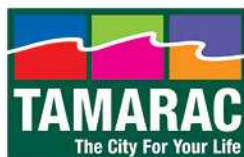
## **“MACULAR DEGENERATION AWARENESS DAY”**

in the City of Tamarac, and urge all residents to support and encourage research through education and technology to help those with Macular Degeneration in our community.

**IN WITNESS WHEREOF**, I have hereunto set my hand and caused the Seal of the City of Tamarac to be affixed this 24<sup>th</sup> day of April, 2013.

*Beth Talabisco*

Beth Talabisco, MAYOR





## **Title - Earth Day Proclamation**

Presentation of a proclamation by Mayor Beth Talabisco proclaiming April 22, 2013 as "Earth Day". (Requested by Mayor Beth Talabisco)

### **ATTACHMENTS:**

Name:

 [Earth\\_Day.doc](#)

Description:

Earth Day Proclamation



# Proclamation

**Requested by Mayor Beth Talabisco**

**WHEREAS**, through the goals of its Comprehensive Plan, ordinances, policies and action the City of Tamarac and its citizens are committed to the preservation of our environment; and

**WHEREAS**, the City of Tamarac acknowledges our collective responsibility for environmental education, stewardship and community sustainability; and

**WHEREAS**, the City of Tamarac recognizes that in order to protect our Earth we must tap into the talent of our community and engage the minds of all Tamarac's citizens and businesses; and

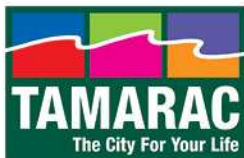
**WHEREAS**, Earth Day is annual celebration during which we recommit to the goals of a healthy environment and a sustainable world both locally and globally; and

**NOW, THEREFORE**, I, Beth Talabisco, Mayor of the City of Tamarac, Broward County, Florida, do hereby proclaim April 22, 2013 as

## **“EARTH DAY”**

in the City of Tamarac, and invite and encourage all citizens, businesses, organizations, schools, clubs, congregations, neighborhoods and families to participate in Earth Day Activities and engage in environmentally sound practices every day.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the Seal of the City of Tamarac to be affixed this 24<sup>th</sup> day of April, 2013.



*Beth Talabisco*

Beth Talabisco, Mayor



## **Title - April 2013 Employee Service Awards**

Presentation by Mayor Beth Talabisco of employee service awards:

### **5 - Year Awards:**

Ramlochan Williams, Groundskeeper 1, Public Services  
Rafael Acosta, Parks & Rec. Site Supervisor, Parks & Recreation  
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### **10 -Year Awards:**

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### **15 - Year Awards:**

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Michael Annese, Battalion Chief, Fire Rescue  
Melissa Grant, Office Coordinator, Public Services  
Dania Maldonado, Community Services Manager, Parks & Recreation

### **ATTACHMENTS:**

Name:

 [Emp Service Awards 4-24-13 meeting.pdf](#)

Description:

April Employee Service Awards



**CITY OF TAMARAC  
INTEROFFICE MEMORANDUM  
HUMAN RESOURCES DEPARTMENT**

**TO: City Clerk**

**DATE: April 2, 2013**

**FROM: Benefits Specialist**

**RE: Employee Service Awards –  
April 24, 2013 Commission Meeting**

The following is a list of employees to be recognized at the City Commission Meeting scheduled for April 24, 2013.

**SERVICE AWARDS**

<b>Employee Name</b>	<b>Job Title</b>	<b>Department</b>	<b>Length of Service</b>
Ramlochan Williams	Groundskeeper I	Public Services	5 yrs
Rafael Acosta	Parks and Rec. Site Supervisor	Parks and Recreation	5 yrs
Juan Garces	Recreation Assistant PT	Parks and Recreation	5 yrs
Luanne Christiano	Systems Specialist	Information Technology	5 yrs
Keisha Lawson	Payroll Coordinator	Financial Services	10 yrs
Rose Terrelonge	Customer Service Representative II	Financial Services	10 yrs
Michael Cain	Service Worker Crewleader	Public Services	10 yrs
Todd Shoats	Aquatic Spray Technician	Public Services	10 yrs
Vincent Dixon	Recreation Programmer II	Parks and Recreation	10 yrs
Tederra Sims	Customer Service Supervisor	Financial Services	15 yrs
Michael Annese	Battalion Chief	Fire Rescue	15 yrs
Melissa Grant	Office Coordinator	Public Services	15 yrs
Dania Maldonado	Community Services Manager	Parks and Recreation	15 yrs

Please feel free to call me if you have any questions.



Nora Carles

cc: Human Resources Director  
Assistant City Clerk



## **Title - Investment Report - January 2013**

Investment Report - Janaury 2013

### **ATTACHMENTS:**

Name:

Description:

 [Investment Report Jan 2013.pdf](#)

Investment Report - January 2013



**CITY OF TAMARAC**  
**INTEROFFICE MEMORANDUM**  
**FINANCIAL SERVICES**  
**ADMINISTRATION DIVISION**

**TO: Michael C. Cernech**  
**City Manager**

**DATE: February 21, 2013**

**FROM: Mark Mason**   
**Financial Services Director**

**RE: Investment Report:**  
**January 2013**

**Recommendation:**

The following report on the City's investments is scheduled for presentation to the Investment Advisory Committee.

**Issue:**

This report provides an update of the City's investment activity for the month of January 2013. Tamarac's Code, Section 6-29 "Investment Reports", provides that: "The Finance Director shall prepare a written report of the City's investments at least on a monthly basis. The report shall be presented and explained to the City Commission at a regular or special meeting."

**Background:**

The Financial Services staff reviews the City's cash positions on a daily basis and invests funds as cash flow, investment needs, and interest rates dictate. Operating funds are invested according to cash flow needs with surplus funds invested in securities of varying maturities. No single investment is invested longer than a maturity of sixty (60) months, and the average duration of Tamarac's investment portfolio is targeted to be less than thirty-six (36) months.

**Investment Portfolio Weighted Yield:**

The total Operations & Reserve investment portfolio weighted average yield for the month of January was 0.31%. The managed portion of the portfolio had a weighted average yield of 0.76%, while the cash portion of the portfolio had a weighted average yield of .21%.

The Series 2005 Capital Improvement Revenue Bond proceeds portfolio weighted average yield for the month of January was 0.10%.

The combined weighted average yield of *all* portfolios for the month of January was 0.30%.

**Investment Strategy:**

The City's interest-bearing checking account at TD Bank holds funds needed to pay its weekly obligations. Funds held for short-term liquidity needs are invested in the Wells Fargo fund, TD Bank, the AIM Treasury money market fund and the FLSAFE Local Government Investment Pool. Based on the cash flow model and short-term

investment strategy, the target amount for liquidity purposes is at least \$15 million. Funds not needed for liquidity purposes are used to purchase longer-term securities. Total liquidity in the Operations and Reserve Portfolio held in the SBA, FLSAFE, Wells Fargo, AIM account and at TD Bank on January 31, 2013 was \$87,603,311 of which a nominal \$82 was retained in the SBA. The Series 2005 Capital Improvement Revenue Bond proceeds portfolio had \$4,114,965 in FLSAFE.

### **Investment Activity – January 2013**

#### **Investment Maturities/Calls/Sold:**

Two securities matured in January:

- General Electric Capital Corporation Note \$585,000; yield 1.514%
- Westpac Sec NZ Note \$1,000,000; yield 1.472%

#### **Investment Purchases:**

One security was purchased in January:

- Caterpillar Financial Services \$1,000,000; 11/6/15 maturity; .573% yield

**Investment News** (Source: Sharon Stark, Managing Director, Fixed Income Strategist, D.A. Davidson & Co., Julie Hughes, Portfolio Manager, Davidson Fixed Income Management)

Risk assets, specifically the equities have outperformed bonds so far this year as investors appear to shrug off the potential impacts of sequestration. The S&P 500 index rose for six consecutive weeks to a five-year high, as better-than-anticipated corporate earnings and progress in budget negotiations in Europe boosted share prices. The 10-year Treasury yield closed above 2.00% for the first time since April 2012, then subsequently fell back to 1.95% in early February. It has been a rough year for bonds thus far, with the 10-year losing 1.7% this year, while the broader Treasury market is down 0.8%. Investors sought the refuge of U.S. Treasuries amid political uncertainty in Italy and a yield above 2% proved to be enticing. While the European budget talks were cheered by equity investors who encourage fiscal spending discipline, the first-time ever agreement among European Union leaders to cut spending fueled concern about the region's struggling economy among bond investors. The follow-on impacts are also cause for concern, as U.S. exports are up only 2.1% (ex-oil) over the last 12 months. Further weakness in foreign economies will weaken our overseas trade.

#### **Trade Data: Look at the Detail**

The reduction in the trade gap was met with divergent responses. On the one hand, there are those who cheered the report due its potential to boost GDP growth as we imported less than we sold overseas. However, we must draw your attention to the statistics that show how trade deficit reductions are somewhat common following recessionary periods, specifically in January 2009 and November 2008. Our greatest concern is the December drop in imports and meager 2.1% advance in non-petroleum imports, which suggest slower consumer spending (we buy more imported goods).

This is not a good trend as the December report does not take into account the increase in payroll taxes that went into effect in January.

### **Retail Sales and First Paycheck of 2013**

There was little in the December retail sales data that dispels the notion that consumer spending in the first half of 2013 may be weak. Sales were reportedly 0.5% higher in the last month of 2012, led by auto sales and receipts and food and beverage establishments. For the year, retail sales rose 5.2%, a marked slowdown from the 7.2% pace recorded the previous year. In fact, 2012 was the worst year for retail sales growth since the end of the Great Recession. Auto sales were one bright spot, as the industry posted the strongest performance since 2007. Consumers finally felt the need to replace aging vehicles, which average just over 11 years in U.S. households. Unfortunately, those who received the first paycheck of 2013 more than likely let out a collective, “what the...?” While Congress and the White House were busy patting themselves on the back for limiting tax increases to households with income above \$450,000, they neglected to highlight the 2% increase in the Social Security tax for ALL workers. As a result, “take home pay” was reduced for all workers, including the average private sector worker earning \$1,637.38 every two weeks that experienced a \$32.75 cut in their paycheck. While this may not seem like a lot of money, couple that with a lack of job security and we may experience a further slowdown in consumer spending.

Those who are concerned about inflation may take a second look at the data released last month that showed a modest 1.7% increase in the consumer price index (CPI) for the year 2012, down from 3% the prior year. Gas prices rose just 1.75 last year, following annual gains for roughly 10% in 2011 and 15% in 2010. Core prices, excluding food and energy, rose just 1.9% in 2012, down from 2.2% in 2011. Both indicators remain below the Fed’s inflation target of 2%.

### **Sequestration and the Great Rotation**

Congress has once again postponed a major policy decision. Lawmakers agreed to suspend the legal debt limit for the U.S. until May 18<sup>th</sup>, essentially allowing the government to borrow whatever they need to meet debt obligations. The good news is the risk of default on U.S. debt is minimized, but only until May 18<sup>th</sup>. The sequestration issue, which would impose automatic spending cuts on government programs and contracts, is still scheduled to expire in early March and the continual resolution, which was passed to fund government operations, is on target to end March 27<sup>th</sup>. Of course, Congress pledges to work toward a resolution of these issues before the deadlines, but the track record suggests the contrary. With confirmation hearings scheduled for Obama nominees filling the docket and the headlines, it looks like this global game of “kick the can” continues. Financial markets do not like uncertainty and investors and corporate managers respond with caution.

January is typically a strong month for equities and this year did not disappoint. The markets must still face the very good possibility of roughly \$112 billion in government

stimuli that will be significantly reduced and more likely reallocated in early March to sectors that may present a drag on U.S. economic growth. Defense related cuts are nearly certain (and have begun), while other programs will result in job losses in whole or part and stagnant wages. All told, disposable income may suffer just as households are adjusting to higher taxes. We believe this will cause the Federal Reserve to maintain a low interest rate policy and continue QE to ensure that low cost credit is available...whether or not consumer avail themselves to the offer.

### **The Economy: Look Forward not Backwards**

Last month's data series on employment and manufacturing showed the U.S. economy expanding more than expected, which gave investors reason to celebrate. However, the jobless rate rose in January to 7.9% despite upward revisions to the previous two months' payroll gains, suggesting the pace is not enough to place the large number of individuals looking for work. Despite the advances in manufacturing production and housing construction, fourth quarter GDP shrank by 0.1%, pushing the annual pace down from 2.6% in the third period to just 1.6% at year end. The reduction in military spending contributed to the contraction in the fourth quarter, but that is likely to rebound as Congress's temporary compromise in January has at least secured funding until the spring. Nonetheless, we remain concerned in the near term as negotiations over the debt limit, budget, and sequestration have the potential to severely hamper growth and present extraordinary disruptions.

### **Home Sales: Soaking Up Supply**

The data series on housing were disappointing for the month of December, but the yearly statistics were encouraging. Both new and existing homes sales dropped the past month as tighter lending standards, declining consumer confidence and perhaps less discounted supply slowed the momentum. New homes sales comprised just 7.3% of all home sales in 2012, nearly half the peak 15% recorded the past 10 years. The significance of new home sales is it is often an indicator of consumer spending patterns, and credit availability. First time homebuyers are usually borrowers as opposed to cash buyers and the lower percentage reflects both challenging labor and lending conditions.

The National Association of Realtors reported that home resales, which comprise roughly 90% of total sales volume, rose 9.2% from 2011 to 2012, for a total of 4.65 million sold. A pretty considerable advance, with the total number of units sold reaching the highest level in five years. December's sales may have been a reflection of lower inventory, weather and stricter mortgage underwriting by lenders. *These impediments did not prevent the median price of a home sold in 2012 to rise 6.3%, representing the largest annual price gain since 2005.* The sales pace reduced the inventory of available existing homes to the lowest point since June 2001, with just 1.82 million units representing 4.4 months of supply. Another encouraging statistic is the reduction in distressed sales as a total of all transactions which fell to 24% from

32% a year ago December. The smaller number of homes available coupled with fewer foreclosure and short sales, which generally sell at 17 to 16% discounts to market respectively, surely contributed to the improvement in home valuations during the year. Of course, location is everything. Price rebounds were strongest on the West coast (17.3% year-over-year), while prices in the Northeast rose a modest 5.3% over the same period. The Midwest reported a 12.3% advance in median home prices while the South recorded an 11% gain from a year ago December.

New home sales unexpectedly fell in December as well, but the total increase in 2012 came in at 19.9%, the largest annual gain in seven years. The average median price of new homes rose 15.6%, with supply at just 151,000 in December or 4.9 months' worth at the current pace of sales. As with resales, location influenced the rebound in home sales. The Northeast and South recorded double-digit advances in 2012, while the Midwest and West experienced 1.7 and 1.2% declines, respectively.

### Rate Outlook

Our outlook for a Fed tightening has not changed from last month. We believe there is a strong likelihood that the Fed will maintain its target rate for overnight loans through 2015, as significant headwinds still exist to achieving the dual unemployment and inflation mandate. Given the extended timeframe for exceptionally low rates, we recommend maintaining and extending portfolio durations.

### **Short-Term Recommendation**

Our short-term recommendations remain consistent with last month's. Due to the economic headwinds and the FOMC's position, we recommend incrementally extending the portfolio's weighted average maturity. We believe there is opportunity to increase holdings in the federal agency/GSE sector, as this asset class is currently underweighted in the portfolio. Reasonable spread to Treasuries can be realized in the 2.5 to 4 year maturity range, while maintaining an extremely high degree of safety and liquidity in the portfolio. We recommend increasing holdings in this sector while marginally extending the weighted average maturity. Although our strategic recommendation remains the same, we suggest timing any purchases carefully, potentially after some resolution is reached regarding fiscal policy. Market conditions will likely improve once some uncertainty has been resolved over the next couple of months, and the curve may steepen, providing opportunity to realize greater yields. Due to FOMC purchases and the downsizing of federal agencies, supply may become an issue; therefore, we recommend investing in agency/GSE securities relatively early in 2013.

Additionally, we recommend maintaining a \$13 - \$15 million diversified ladder of high quality corporate securities. This allocation is close to but comfortably under the investment policy limits for this asset class. The spread in high quality corporates is healthier than most fixed income asset classes currently; therefore, we suggest maintaining this level of investment in the portfolio. We also suggest adding high quality municipal securities to the portfolio as appropriate supply becomes available. Spread is also relatively attractive in this asset class, although supply and block sizes

are limited. Additionally, we continue to evaluate overnight and term bank offerings backed by the Florida Qualified Public Depository program.

**Medium-Term Recommendation**

In the medium-term, we will continue to evaluate the portfolio's optimal weighted average maturity and duration given changing economic and fiscal conditions. We will continue to evaluate asset classes and allocations based on spreads and relative market value, while maintaining the priorities of safety and liquidity.



**CITY OF TAMARAC**  
**SCHEDULE OF INVESTMENTS**  
**FOR THE MONTH ENDED JAN 2013**

MATURITY DATE	SETTLEMENT DATE	YIELD	NEXT CALL DATE	TYPE OF INVESTMENT	PURCHASE PRICE	PAR VALUE	MARKET VALUE	MV % OF PORTFOLIO
<b>TREASURER'S FUND 801</b>								
<b>Short Term Cash Investments</b>								
Demand	Daily	0.220		SBA	82.36	82.36	82.36	0.00%
Demand	Daily	0.020		AIM Treasury MMF	2,939,898.97	2,939,898.97	2,939,898.97	2.75%
Demand	Daily	0.100		FLSAFE	32,898,598.67	32,898,598.67	32,898,598.67	30.76%
Demand	Daily	0.100		FLSAFE	1,023,547.98	1,023,547.98	1,023,547.98	0.96%
Demand	Daily	0.300		TD Bank	49,938,853.02	49,938,853.02	49,938,853.02	46.70%
Demand	Daily	0.020		Wells Fargo	802,329.63	802,329.63	802,329.63	0.75%
<b>Total Short Term Investments</b>					<b>\$87,603,310.63</b>	<b>\$87,603,310.63</b>	<b>\$87,603,310.63</b>	<b>81.92%</b>
<b>QPD Certificates of Deposit</b>								
09/18/13	09/18/12	0.203		Bank of America CD	1,546,000.00	1,546,000.00	1,546,000.00	1.45%
<b>Total QPD Certificates of Deposit</b>					<b>\$1,546,000.00</b>	<b>\$1,546,000.00</b>	<b>\$1,546,000.00</b>	<b>1.45%</b>
<b>Government Agencies</b>								
04/29/14	09/08/11	0.501		FHLMC	1,533,375.00	1,500,000.00	1,521,081.00	1.42%
09/22/14	09/08/11	0.589		FHLMC	1,004,840.00	1,000,000.00	1,007,791.00	0.94%
03/23/15	09/08/11	0.761		FNMA	517,245.00	500,000.00	514,543.50	0.48%
09/25/15	09/25/12	0.500	09/25/13	FHLMC (Callable-NC1yr1X)	1,000,000.00	1,000,000.00	1,001,433.00	0.94%
03/18/16	09/18/12	0.609	09/18/13	FNMA (Callable-Qtrly)	999,700.00	1,000,000.00	1,001,738.00	0.94%
<b>Total Government Agencies</b>					<b>\$5,055,160.00</b>	<b>\$5,000,000.00</b>	<b>\$5,046,586.50</b>	<b>4.72%</b>
<b>Corporate Coupon Securities</b>								
02/15/13	05/25/11	0.805		US BANCORP	\$1,022,530.00	\$1,000,000.00	\$1,000,516.00	0.94%
04/10/13	06/22/11	1.220		Met Life Global	\$1,069,296.25	\$1,000,000.00	\$1,008,576.00	0.94%
04/10/13	03/27/12	0.613		Met Life Global	\$1,569,795.00	\$1,500,000.00	\$1,512,864.00	1.41%
09/16/13	02/21/12	0.894		Gen Elec Cap CRP	\$1,015,250.00	\$1,000,000.00	\$1,009,684.00	0.94%
09/30/13	09/09/11	1.225		JPMORGAN CHASE	\$1,008,600.00	\$1,000,000.00	\$1,008,431.00	0.94%
01/07/14	06/18/12	1.060		Gen Elec Cap CRP	\$1,015,970.00	\$1,000,000.00	\$1,016,686.00	0.95%
06/01/14	11/17/11	1.700		JPMORGAN CHASE	\$1,073,000.00	\$1,000,000.00	\$1,052,023.00	0.98%
11/20/14	11/19/12	0.488		US BANCORP	\$1,047,520.00	\$1,000,000.00	\$1,040,842.00	0.97%
01/09/15	10/12/12	0.778		Gen Elec Cap CRP	\$1,030,430.00	\$1,000,000.00	\$1,027,909.00	0.96%
06/29/15	09/13/12	0.879		Met Life Global	\$1,022,600.00	\$1,000,000.00	\$1,019,834.00	0.95%
09/15/15	09/14/12	0.825		American Express Credit Co	\$1,056,980.00	\$1,000,000.00	\$1,044,986.00	0.98%
11/06/15	01/29/13	0.573		Caterpillar Financial Services	\$1,003,480.00	\$1,000,000.00	\$999,726.00	0.93%
<b>Total Corporate Coupon Securities</b>					<b>\$12,935,451.25</b>	<b>\$12,500,000.00</b>	<b>\$12,742,077.00</b>	<b>11.92%</b>
<b>Cash and Managed Portfolio</b>					<b>\$107,139,921.88</b>	<b>\$106,649,310.63</b>	<b>\$106,937,974.13</b>	<b>100.00%</b>

**Bond Proceeds Investments (Series 2005)**

Demand	Various	0.100		FLSAFE	4,114,965.00	4,114,965.00	4,114,965.00	100.00%
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**CITY OF TAMARAC**  
**SCHEDULE OF INVESTMENTS**  
**FOR THE MONTH ENDED JAN 2013**

MATURITY DATE	SETTLEMENT DATE	YIELD	NEXT CALL DATE	TYPE OF INVESTMENT	PURCHASE PRICE	PAR VALUE	MARKET VALUE	MV % OF PORTFOLIO
Series 2005 Portfolio					\$4,114,965.00	\$4,114,965.00	\$4,114,965.00	100.00%
Total Bond, Note & Operational & Reserve Funds					\$111,254,886.88	\$110,764,275.63	\$111,052,939.13	

**CITY OF TAMARAC**  
**FINANCIAL MARKETS AND ACTIVITY**  
**January-13**

	<u>November</u>	<u>December</u>	<u>January</u>	<u>Three Month Average Yields/Earnings</u>
<b><u>INVESTMENT YIELDS</u></b>				
City Investment Portfolio	0.32%	0.32%	0.30%	0.31%
Wells Fargo	0.02%	0.02%	0.02%	0.02%
FLSAFE Local Gov't Invest. Pool	0.10%	0.10%	0.10%	0.10%
TD Bank	0.30%	0.30%	0.30%	0.30%
SBA Investment Account	0.28%	0.25%	0.22%	0.25%
AIM ST INV TREASURY	0.02%	0.02%	0.02%	0.02%
<b><u>INVESTMENT EARNINGS</u></b>				
City Investment Portfolio	\$33,826	\$34,076	\$32,998	\$33,633
Wachovia Government Advantage	9	11	12	11
TD Bank	6,473	10,809	12,591	9,958
FLSAFE Investment	3,000	3,101	3,101	3,067
SBA Investment Account	0	0	0	0
AIM ST INV TREASURY	<u>37</u>	<u>43</u>	<u>43</u>	<u>41</u>
<b>TOTAL MONTHLY EARNINGS</b>	<b><u>\$43,345</u></b>	<b><u>\$48,040</u></b>	<b><u>\$48,745</u></b>	<b><u>\$46,710</u></b>
<b><u>General Market Rates *</u></b>				
Dow Jones Industrial Average	13,026	13,104	13,861	13,330
NASDAQ	3,010	3,020	3,142	3,057
Federal Funds Rate (Effective)	0.16%	0.09%	0.15%	0.13%
Prime Rate	3.25%	3.25%	3.25%	3.25%
3-Month LIBOR	0.31%	0.31%	0.30%	0.30%
<b><u>Treasuries *</u></b>				
3 Month	0.08%	0.04%	0.07%	0.06%
6 Month	0.13%	0.11%	0.11%	0.12%
2 Year	0.25%	0.25%	0.26%	0.25%
5 Year	0.62%	0.72%	0.88%	0.74%
10 Year	1.62%	1.76%	1.99%	1.79%
30 Year	2.81%	2.95%	3.17%	2.98%
<b><u>Economic Indicators *</u></b>				
Crude Oil - Spot	\$88.91	\$91.82	\$97.49	\$92.74
Retail Sales-Overall	0.50%	0.50%	0.10%	0.37%
Retail Sales-Ex autos	0.00%	0.30%	0.20%	0.17%
Consumer Price Index-Overall	-0.20%	0.00%	0.00%	-0.07%
Consumer Price Index-Core	0.10%	0.10%	0.30%	0.17%
Housing Starts (in millions)	0.841	0.973	0.890	0.901
Producer Price Index-Overall	-0.40%	-0.30%	0.20%	-0.17%
Producer Price Index-Core	0.20%	0.10%	0.20%	0.17%

SOME INDICATORS ARE REVISED FROM INITIAL RELEASE

\* Sources: Bloomberg Financial Markets

# City of Tamarac Series 2005 Bond Project Fund Account

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Reports for the period: 01/01/2013 – 01/31/2013

City of Tamarac  
7525 NW 88<sup>th</sup> Ave  
Tamarac, FL 33321-2401

We urge you to compare the information contained in this periodic statement with the account statement(s) that you receive directly from the custodian that holds your account(s). Please notify us immediately if you identify any discrepancies or have any questions.



Davidson  
Fixed Income Management

REGISTERED INVESTMENT ADVISER

# City of Tamarac

## 2005 Bond Project Fund Account Review – January 2013



Davidson  
Fixed Income Management  
REGISTERED INVESTMENT ADVISER

- Appointed Investment Advisor: April 2003
- City of Tamarac: Mark Mason, Financial Services Director
- Davidson Fixed Income Management Account Managers: Julie Hughes, Glenn Scott
- Investment Objectives:
  - Safety: Investments will place the highest priority on the safety of principal.
  - Liquidity: Investments shall remain sufficiently liquid to ensure sufficient cash flows for current operational needs.
  - Yield: Investments will be managed to optimize investment income after the requirements for safety and liquidity have been met.

### Performance Information (11/01/2012 – 01/31/2013)

	<u>2005 Bond Fund</u> <sup>1</sup>	<u>S&amp;P LGIP</u> <sup>2</sup>	<u>ML 1-3 Yr</u> <sup>3</sup>
BV Return (Yield) <sup>2</sup>	<b>0.10%</b>	0.09%	0.28%

1. BV Rate of Return (Income) = Earned Interest +/- Realized Gain/Loss +/- Amortization.

2. Source Bloomberg (LGIP30D Index).

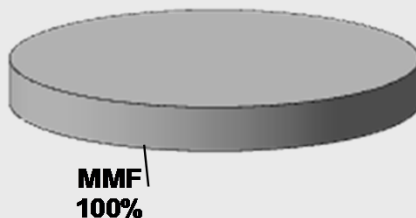
3. Merrill Lynch Index reflects an average of the month-end yield only, and is not a total return performance calculation.

Past performance of the City of Tamarac portfolio does not guarantee future results.

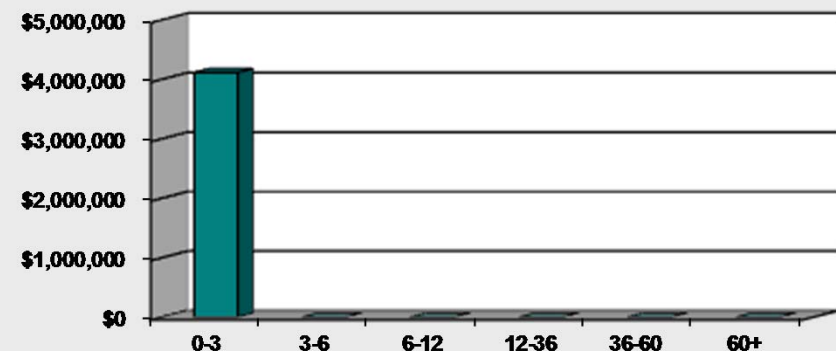
### Portfolio Characteristics 01/31/2013

Par Value:	\$	-
Market Value:	\$	-
Book Value:	\$	-
<b>Liquid Balances:</b>	<b>\$</b>	<b>4,114,965</b>
<b>Weighted Avg YTM/YTC:</b>		<b>0.10%</b>
<b>Weighted Avg Maturity/Call:</b>		<b>1 Day</b>

### Portfolio Diversification



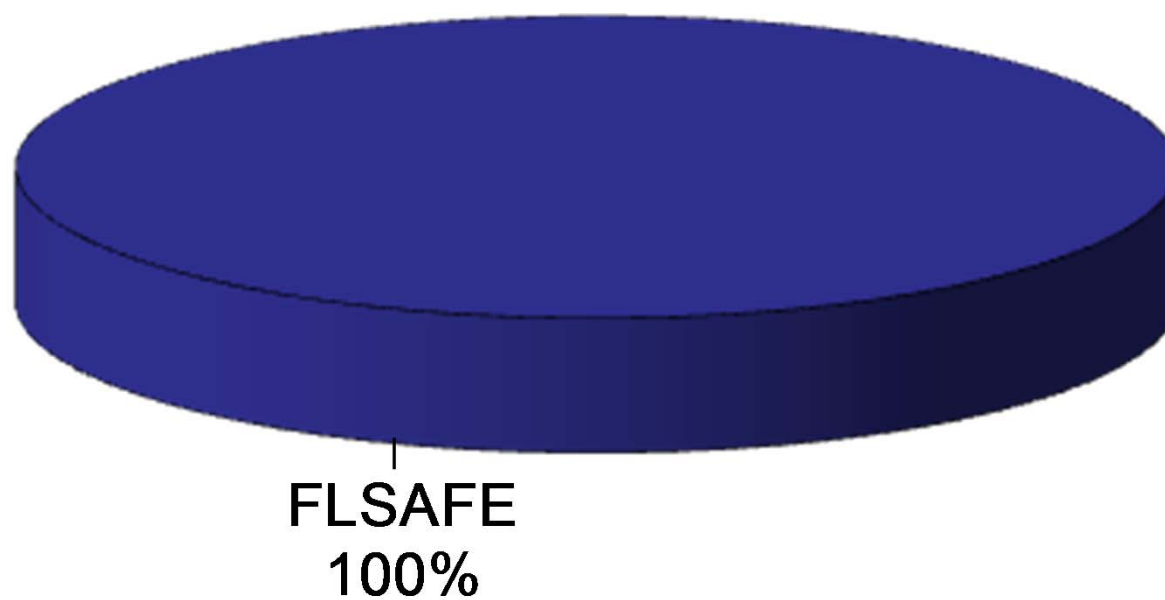
### Maturity Distribution



# City of Tamarac - 2005 Bond Project Fund Holdings Diversification – January 2013



Davidson  
Fixed Income Management  
REGISTERED INVESTMENT ADVISER





**Series 2005 Bond Fund**  
**Portfolio Management**  
**Portfolio Summary**  
**January 31, 2013**

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM/C 360 Equiv.</b>	<b>YTM/C 365 Equiv.</b>
Managed Pool Accounts	4,114,965.00	4,114,965.00	4,114,965.00	100.00	1	1	0.099	0.100
<b>Investments</b>	<b>4,114,965.00</b>	<b>4,114,965.00</b>	<b>4,114,965.00</b>	<b>100.00%</b>	<b>1</b>	<b>1</b>	<b>0.099</b>	<b>0.100</b>
<b>Total Earnings</b>	<b>January 31</b>	<b>Month Ending</b>						
Current Year	335.39							

Mark Mason, Financial Services Director

**Series 2005 Bond Fund  
Portfolio Management  
Portfolio Details - Investments  
January 31, 2013**

Page 2

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
<b>Managed Pool Accounts</b>											
SYSTMC0010	TMC0010	FLSAFE		4,114,965.00	4,114,965.00	4,114,965.00	0.100	AAAM	0.100	1	
SYSTMC02	TMC02	TD BANK		0.00	0.00	0.00	0.300		0.300	1	
<b>Subtotal and Average</b>				<b>4,114,965.00</b>	<b>4,114,965.00</b>	<b>4,114,965.00</b>			<b>0.100</b>	<b>1</b>	
<b>Total and Average</b>				<b>4,114,965.00</b>	<b>4,114,965.00</b>	<b>4,114,965.00</b>			<b>0.100</b>	<b>1</b>	

Data Updated: FUNDSNAP: 02/14/2013 12:06

Run Date: 02/14/2013 - 12:06

Portfolio TMRC

AP

PM (PRF\_PM2) SymRept 6.42





**Series 2005 Bond Fund**  
**Realized Gains and Losses**  
**Sorted By Maturity/Sale/Call Date**  
**Sales/Calls/Maturities: January 1, 2013 - January 31, 2013**

Investment #	Inv.	Purchase	Par Value	Sale Date	Days Held							
Issuer	Type	Date	Current Rate	Maturity Date	Term	Book Value	Maturity/Sale Proceeds	Realized Gain/Loss	Total Earnings	Total Net Earnings	Total Yield	365
No Sales or Maturities			0.00		0	0.00	0.00	0.00	0.00	0.00		



**Series 2005 Bond Fund**  
**Received Interest**  
**Sorted by Issuer**  
**Received January 1, 2013 - January 31, 2013**

Issuer	CUSIP	Investment #	Security Type	Par Value	Current Rate	Interest	
						Date Received	Amount Received
Cash Accounts							
FLSAFE	SYSTM0010	TMC0010	LA1	4,114,965.00	0.100	01/02/2013	335.41
Subtotal							335.41
Total							335.41



**Series 2005 Bond Fund**  
**Accrued Interest**  
**Sorted by Fund - Fund**  
**January 1, 2013 - January 31, 2013**

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
<b>Series 2005 Bond Fund</b>										
SYSTM0010	TMC0010	LA1	4,114,965.00		0.100	335.41	0.00	335.39	335.41	335.39
		<b>Subtotal</b>	<b>4,114,965.00</b>			<b>335.41</b>	<b>0.00</b>	<b>335.39</b>	<b>335.41</b>	<b>335.39</b>
		<b>Total</b>	<b>4,114,965.00</b>			<b>335.41</b>	<b>0.00</b>	<b>335.39</b>	<b>335.41</b>	<b>335.39</b>

\* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest.



**Series 2005 Bond Fund**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**January 1, 2013 - January 31, 2013**  
**Yield on Average Book Value**

CUSIP	Investment #	Fund	Issuer	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	CurrentAnnualized RateYield	Adjusted Interest Earnings			
									Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings	
Fund: Series 2005 Bond Fund												
SYSTMC0010	TMC0010	200	FLSAFE	4,114,965.00	4,114,965.00	4,114,965.00		0.100	0.096	335.39	0.00	335.39
			Subtotal	4,114,965.00	4,114,965.00	4,114,965.00			0.096	335.39	0.00	335.39
			Total	4,114,965.00	4,114,965.00	4,114,965.00			0.096	335.39	0.00	335.39

**Series 2005 Bond Fund  
Portfolio Management  
Interest Earnings Summary  
January 31, 2013**

Page 3

	January 31 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	( 0.00)	( 0.00)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
	<hr/>	<hr/>
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
	<hr/>	<hr/>
Earnings during Periods	0.00	0.00
<b>Pass Through Securities:</b>		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	( 0.00)	( 0.00)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
	<hr/>	<hr/>
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
	<hr/>	<hr/>
Earnings during Periods	0.00	0.00
<b>Cash/Checking Accounts:</b>		
Interest Collected	335.41	4,334.29
Plus Accrued Interest at End of Period	339.41	339.41
Less Accrued Interest at Beginning of Period	( 339.43)	( 263.97)
	<hr/>	<hr/>
Interest Earned during Period	335.39	4,409.73
<b>Total Interest Earned during Period</b>		
	<b>335.39</b>	<b>4,409.73</b>
<b>Total Adjustments from Premiums and Discounts</b>		
	<b>0.00</b>	<b>0.00</b>
<b>Total Capital Gains or Losses</b>		
	<b>0.00</b>	<b>0.00</b>
<b>Total Earnings during Period</b>		
	<b>335.39</b>	<b>4,409.73</b>



**Series 2005 Bond Fund**  
**GASB 40 Report**  
**Sorted by Fund**  
**Through 01/31/2013**

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
<b>Series 2005 Bond Fund</b>													
SYSTM0010	TMC0010	FLSAFE	4,114,965.00	4,114,965.00	4,114,965.00	4,114,965.00	AAAM		100.00	0.100	1		0.000
<b>Subtotal</b>			<b>4,114,965.00</b>	<b>4,114,965.00</b>	<b>4,114,965.00</b>	<b>4,114,965.00</b>			<b>100.00</b>	<b>0.100</b>	<b>1</b>		<b>0.000</b>
<b>Report Total</b>			<b>4,114,965.00</b>	<b>4,114,965.00</b>	<b>4,114,965.00</b>	<b>4,114,965.00</b>			<b>100.00</b>	<b>0.100</b>	<b>1</b>		<b>0.00000</b>

# City of Tamarac Cash Portfolio

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Reports for the period: 01/01/2013 – 01/31/2013

City of Tamarac  
7525 NW 88<sup>th</sup> Ave  
Tamarac, FL 33321-2401

We urge you to compare the information contained in this periodic statement with the account statement(s) that you receive directly from the custodian that holds your account(s). Please notify us immediately if you identify any discrepancies or have any questions.



**Davidson**  
**Fixed Income Management**  
REGISTERED INVESTMENT ADVISER



# City of Tamarac – Cash Portfolio

## Account Review – January 2013



Davidson  
Fixed Income Management  
REGISTERED INVESTMENT ADVISER

- Appointed Investment Advisor: April 2003
- City of Tamarac: Mark Mason, Financial Services Director
- Davidson Fixed Income Management Account Managers: Julie Hughes, Glenn Scott
- Investment Objectives:
  - Safety: Investments will place the highest priority on the safety of principal.
  - Liquidity: Investments shall remain sufficiently liquid to ensure sufficient cash flows for current operational needs.
  - Yield: Investments will be managed to optimize investment income after the requirements for safety and liquidity have been met.

### Performance Information (11/01/2012 – 01/31/2013)

	<u>Tamarac - Cash<sup>1</sup></u>	<u>S&amp;P LGIP<sup>2</sup></u>
BV Return (Yield) <sup>2</sup>	0.20%	0.09%

1. BV Rate of Return (Income) = Earned Interest +/- Realized Gain/Loss +/- Amortization.

2. Source Bloomberg (LGIP30D Index).

Past performance of the City of Tamarac portfolio does not guarantee future results.

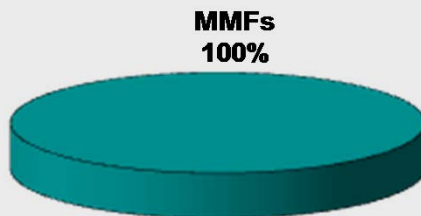
### Portfolio Characteristics 01/31/2013

**Liquid Balances:** \$ 87,603,311

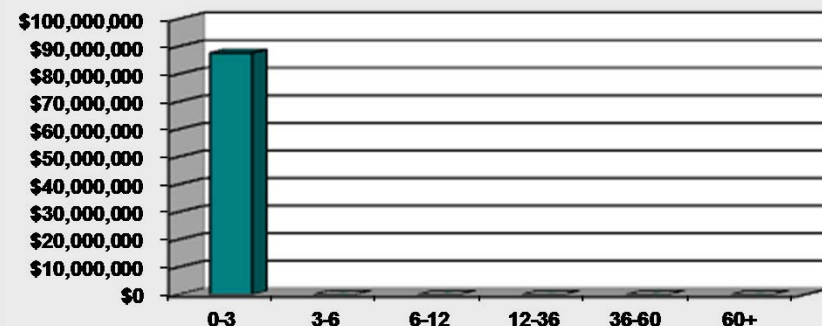
**Weighted Avg YTM/YTC:** 0.21%

**Weighted Avg Maturity/Call:** 1 Day

### Portfolio Diversification



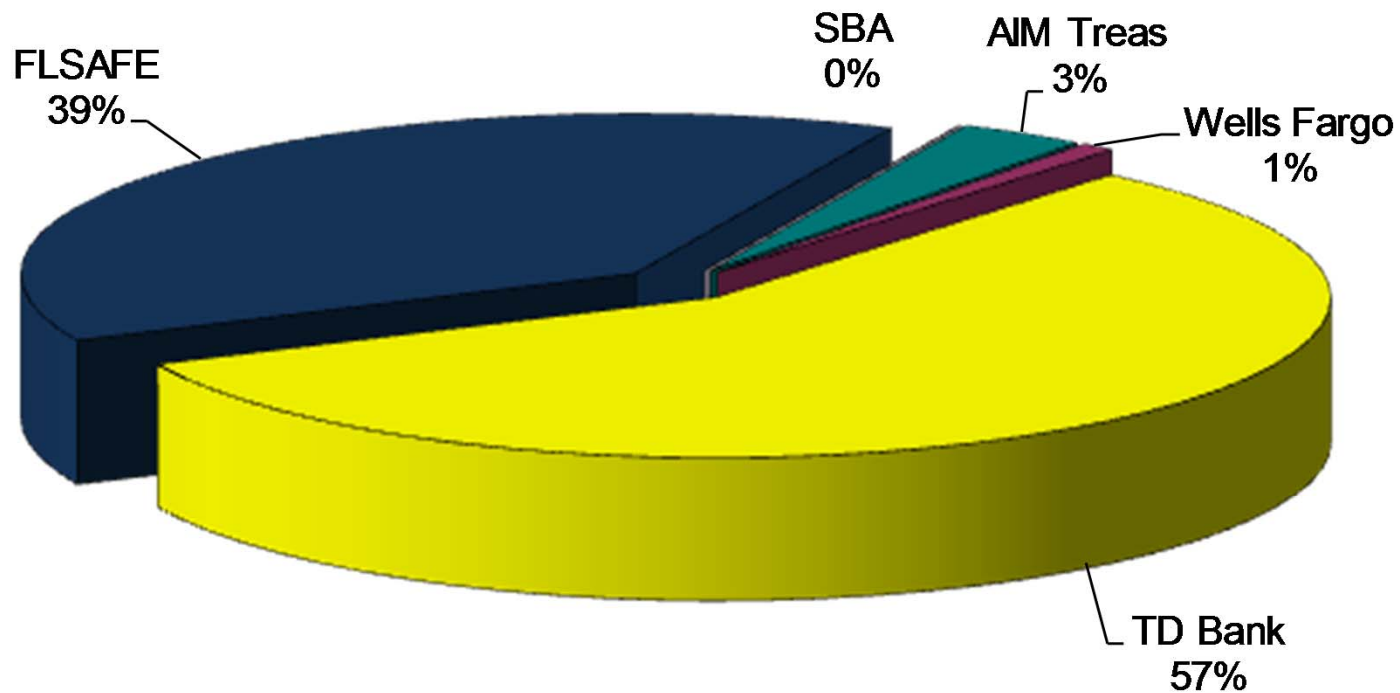
### Maturity Distribution



# City of Tamarac – Cash Portfolio Holdings Diversification – January 2013



Davidson  
Fixed Income Management  
REGISTERED INVESTMENT ADVISER





**Tamarac - Cash Portfolio**  
**Portfolio Management**  
**Portfolio Summary**  
**January 31, 2013**

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM/C 360 Equiv.</b>	<b>YTM/C 365 Equiv.</b>
Managed Pool Accounts	87,603,310.63	87,603,310.63	87,603,310.63	100.00	1	1	0.208	0.211
<b>Investments</b>	<b>87,603,310.63</b>	<b>87,603,310.63</b>	<b>87,603,310.63</b>	<b>100.00%</b>	<b>1</b>	<b>1</b>	<b>0.208</b>	<b>0.211</b>
<b>Total Earnings</b>	<b>January 31</b>	<b>Month Ending</b>						
Current Year		15,416.79						

Mark Mason, Financial Services Director

**Tamarac - Cash Portfolio**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**January 31, 2013**

Page 2

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
<b>Managed Pool Accounts</b>											
SYSTMC0020	TMC0020	AIM ST INV TREASURY		2,939,898.97	2,939,898.97	2,939,898.97	0.020		0.020	1	
SYSTMC0014	TMC0014	FLSAFE		1,023,547.98	1,023,547.98	1,023,547.98	0.100	AAAM	0.100	1	
SYSTMC0015	TMC0015	FLSAFE		32,898,598.67	32,898,598.67	32,898,598.67	0.100	AAAM	0.100	1	
SYSTMC00140	TMC00140	FLORIDA SBA		82.36	82.36	82.36	0.220		0.220	1	
SYSTMC01	TMC01	TD BANK		49,938,853.02	49,938,853.02	49,938,853.02	0.300		0.300	1	
SYSTMC00150	TMC00150	Wells Fargo		802,329.63	802,329.63	802,329.63	0.020		0.020	1	
<b>Subtotal and Average</b>				<b>87,603,310.63</b>	<b>87,603,310.63</b>	<b>87,603,310.63</b>			<b>0.211</b>	<b>1</b>	
<b>Total and Average</b>				<b>87,603,310.63</b>	<b>87,603,310.63</b>	<b>87,603,310.63</b>			<b>0.211</b>	<b>1</b>	

Data Updated: FUNDSNAP: 02/14/2013 12:30

Run Date: 02/14/2013 - 12:30

Portfolio TMRC

AP

PM (PRF\_PM2) SymRept 6.42



**Tamarac - Cash Portfolio**  
**Realized Gains and Losses**  
**Sorted By Maturity/Sale/Call Date**  
**Sales/Calls/Maturities: January 1, 2013 - January 31, 2013**

Investment #	Inv.	Purchase	Par Value	Sale Date	Days Held							
Issuer	Type	Date	Current Rate	Maturity Date	Term	Book Value	Maturity/Sale Proceeds	Realized Gain/Loss	Total Earnings	Total Net Earnings	Total Yield	365
No Sales or Maturities			0.00		0	0.00	0.00	0.00	0.00	0.00		



**Tamarac - Cash Portfolio**  
**Received Interest**  
**Sorted by Issuer**  
**Received January 1, 2013 - January 31, 2013**

Issuer	CUSIP	Investment #	Security Type	Par Value	Current Rate	Interest	
						Date Received	Amount Received
Cash Accounts							
AIM ST INV TREASURY	SYSTM0020	TMC0020	LA1	2,939,898.97	0.020	01/02/2013	42.61
						Subtotal	42.61
FLSAFE	SYSTM0014	TMC0014	LA1	1,023,129.17	0.100	01/01/2013	83.40
	SYSTM0015	TMC0015	LA1	32,895,916.55	0.100	01/03/2013	2,681.81
	Subtotal	2,765.21					
FLORIDA SBA	SYSTM00140	TMC00140	LA1	82.35	0.220	01/03/2013	0.02
						Subtotal	0.02
TD BANK	SYSTM001	TMC001	LA1	49,938,853.02	0.300	01/01/2013	10,808.88
						Subtotal	10,808.88
Wells Fargo	SYSTM00150	TMC00150	LA1	802,329.63	0.020	01/01/2013	10.77
	SYSTM00150	TMC00150	LA1	802,329.63	0.020	01/31/2013	11.72
	Subtotal	22.49					
Total						13,639.21	





**Tamarac - Cash Portfolio**  
**Accrued Interest**  
**Sorted by Fund - Fund**  
**January 1, 2013 - January 31, 2013**

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
<b>Tamarac - Cash Portfolio</b>										
SYSTMC0020	TMC0020	LA1	2,939,898.97		0.020	42.61	0.00	47.45	42.61	47.45
SYSTMC0014	TMC0014	LA1	1,023,547.98		0.100	83.40	0.00	83.42	83.40	83.42
SYSTMC0015	TMC0015	LA1	32,898,598.67		0.100	2,681.81	0.00	2,682.12	2,681.81	2,682.12
SYSTMC00140	TMC00140	LA1	82.36		0.220	0.02	0.00	0.01	0.02	0.01
SYSTMC01	TMC01	LA1	49,938,853.02		0.300	10,808.88	0.00	12,590.62	10,808.88	12,590.62
SYSTMC00150	TMC00150	LA1	802,329.63		0.020	22.49	0.00	13.17	22.49	13.17
		<b>Subtotal</b>	<b>87,603,310.63</b>			<b>13,639.21</b>	<b>0.00</b>	<b>15,416.79</b>	<b>13,639.21</b>	<b>15,416.79</b>
		<b>Total</b>	<b>87,603,310.63</b>			<b>13,639.21</b>	<b>0.00</b>	<b>15,416.79</b>	<b>13,639.21</b>	<b>15,416.79</b>

\* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest.



**Tamarac - Cash Portfolio**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**January 1, 2013 - January 31, 2013**  
**Yield on Average Book Value**

CUSIP	Investment #	Fund	Issuer	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Tamarac - Cash Portfolio												
SYSTM00140	TMC00140	150	FLSBA	82.36	82.35	82.35		0.220	0.143	0.01	0.00	0.01
SYSTM0014	TMC0014	150	FLSAFE	1,023,547.98	1,023,129.17	1,023,142.68		0.100	0.096	83.42	0.00	83.42
SYSTM0015	TMC0015	150	FLSAFE	32,898,598.67	32,895,916.55	32,896,003.07		0.100	0.096	2,682.12	0.00	2,682.12
SYSTM0020	TMC0020	150	AIMT	2,939,898.97	2,317,385.25	2,793,552.40		0.020	0.020	47.45	0.00	47.45
SYSTM001	TMC01	150	TDBK	49,938,853.02	50,680,073.53	50,273,597.77		0.300	0.295	12,590.62	0.00	12,590.62
SYSTM00150	TMC00150	150	WFB	802,329.63	742,288.48	775,214.27		0.020	0.020	13.17	0.00	13.17
Subtotal				87,603,310.63	87,658,875.33	87,761,592.54			0.207	15,416.79	0.00	15,416.79
Total				87,603,310.63	87,658,875.33	87,761,592.54			0.207	15,416.79	0.00	15,416.79

**Tamarac - Cash Portfolio**  
**Portfolio Management**  
**Interest Earnings Summary**  
**January 31, 2013**

Page 3

	January 31 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	( 0.00)	( 0.00)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
	<hr/>	<hr/>
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
	<hr/>	<hr/>
Earnings during Periods	0.00	0.00
<b>Pass Through Securities:</b>		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	( 0.00)	( 0.00)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
	<hr/>	<hr/>
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
	<hr/>	<hr/>
Earnings during Periods	0.00	0.00
<b>Cash/Checking Accounts:</b>		
Interest Collected	13,639.21	158,409.68
Plus Accrued Interest at End of Period	15,416.79	15,416.79
Less Accrued Interest at Beginning of Period	( 13,639.21)	( 11,571.36)
	<hr/>	<hr/>
Interest Earned during Period	15,416.79	162,255.11
<b>Total Interest Earned during Period</b>		
	<b>15,416.79</b>	<b>162,255.11</b>
<b>Total Adjustments from Premiums and Discounts</b>		
	<b>0.00</b>	<b>0.00</b>
<b>Total Capital Gains or Losses</b>		
	<b>0.00</b>	<b>0.00</b>
<b>Total Earnings during Period</b>		
	<b>15,416.79</b>	<b>162,255.11</b>



**Tamarac - Cash Portfolio**  
**GASB 40 Report**  
**Sorted by Fund**  
**Through 01/31/2013**

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
<b>Tamarac - Cash Portfolio</b>													
SYSTM0014	TMC0014	FLSAFE	1,023,547.98	1,023,547.98	1,023,547.98	1,023,547.98	AAAM		1.17	0.100	1		0.000
SYSTM0015	TMC0015	FLSAFE	32,898,598.67	32,898,598.67	32,898,598.67	32,898,598.67	AAAM		37.55	0.100	1		0.000
SYSTM00140	TMC00140	FLORIDA SBA	82.36	82.36	82.36	82.36			0.00	0.220	1		0.000
SYSTM001	TMC001	TD BANK	49,938,853.02	49,938,853.02	49,938,853.02	49,938,853.02			57.01	0.300	1		0.000
SYSTM0020	TMC0020	AIM ST INV TREASURY	2,939,898.97	2,939,898.97	2,939,898.97	2,939,898.97			3.36	0.020	1		0.000
SYSTM00150	TMC00150	Wells Fargo	802,329.63	802,329.63	802,329.63	802,329.63			0.92	0.020	1		0.000
<b>Subtotal</b>			<b>87,603,310.63</b>	<b>87,603,310.63</b>	<b>87,603,310.63</b>	<b>87,603,310.63</b>			<b>100.01</b>	<b>0.211</b>	<b>1</b>		<b>0.000</b>
<b>Report Total</b>			<b>87,603,310.63</b>	<b>87,603,310.63</b>	<b>87,603,310.63</b>	<b>87,603,310.63</b>			<b>100.01</b>	<b>0.211</b>	<b>1</b>		<b>0.00000</b>

# City of Tamarac Managed Portfolio

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Reports for the period: 01/01/2013 – 01/31/2013

City of Tamarac  
7525 NW 88<sup>th</sup> Ave  
Tamarac, FL 33321-2401

We urge you to compare the information contained in this periodic statement with the account statement(s) that you receive directly from the custodian that holds your account(s). Please notify us immediately if you identify any discrepancies or have any questions.



**Davidson**  
**Fixed Income Management**  
REGISTERED INVESTMENT ADVISER

# City of Tamarac – Managed Portfolio

## Account Review – January 2013



Davidson  
Fixed Income Management  
REGISTERED INVESTMENT ADVISER

- Appointed Investment Advisor: April 2003
- City of Tamarac: Mark Mason, Financial Services Director
- Davidson Fixed Income Management Account Managers: Julie Hughes, Glenn Scott
- Investment Objectives:
  - Safety: Investments will place the highest priority on the safety of principal.
  - Liquidity: Investments shall remain sufficiently liquid to ensure sufficient cash flows for current operational needs.
  - Yield: Investments will be managed to optimize investment income after the requirements for safety and liquidity have been met.

### Performance Information (11/01/2012 – 01/31/2013)

	<u>Tamarac - Mgd Portfolio</u> <sup>1</sup>	<u>ML 1-3 Yr</u> <sup>3</sup>
BV Return (Yield) <sup>2</sup>	<b>0.76%</b>	0.28%

1. Performance numbers are net of advisory fees.

2. BV Rate of Return (Income) = Earned Interest +/- Realized Gain/Loss +/- Amortization.

3. Merrill Lynch Index reflects an average of the month-end yield only, and is not a total return performance calculation.

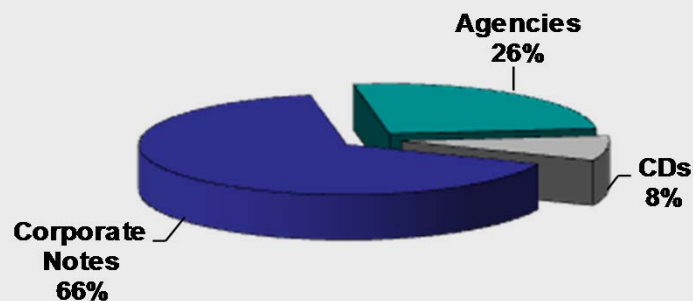
Past performance of the City of Tamarac portfolio does not guarantee future results.

### Portfolio Characteristics 01/31/2013

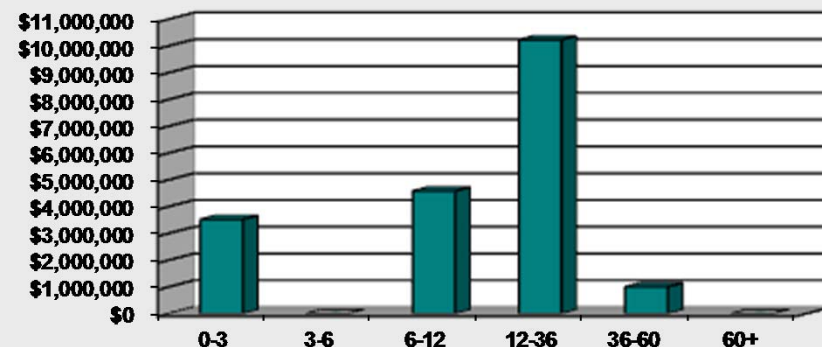
Par Value:	\$ 19,046,000
Market Value:	\$ 19,334,664
Book Value:	\$ 19,293,918

<b>Weighted Avg YTM/YTC:</b>	<b>0.76%</b>
<b>Weighted Avg Maturity/Call:</b>	<b>17 Months</b>

### Portfolio Diversification



### Maturity Distribution

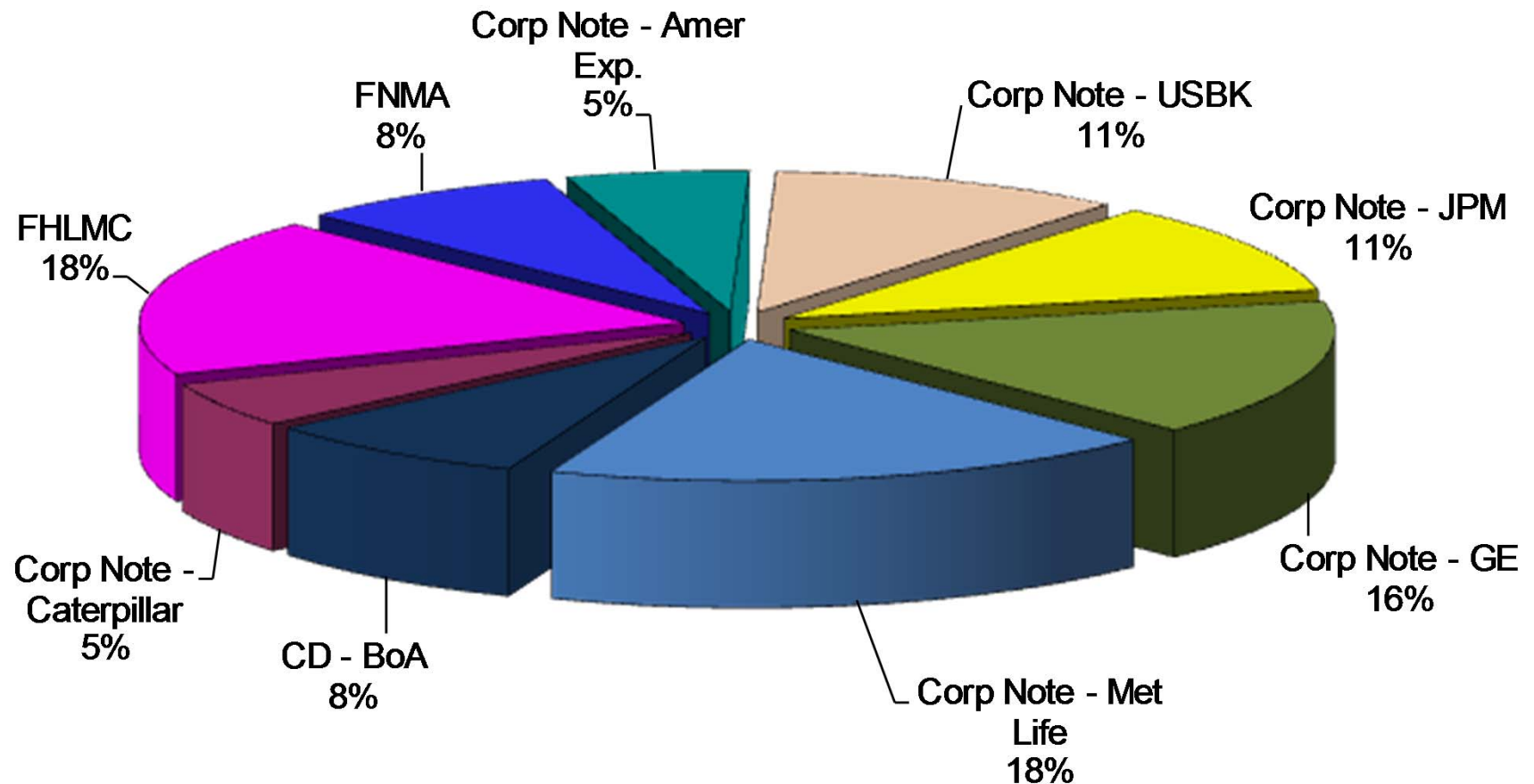




# City of Tamarac – Managed Portfolio Holdings Diversification – January 2013



Davidson  
Fixed Income Management  
REGISTERED INVESTMENT ADVISER





**Tamarac - Managed Portfolio**  
**Portfolio Management**  
**Portfolio Summary**  
**January 31, 2013**

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM/C 360 Equiv.</b>	<b>YTM/C 365 Equiv.</b>
Certificates of Deposit - Bank	1,546,000.00	1,546,000.00	1,546,000.00	8.01	365	229	0.200	0.203
Federal Agency Coupon Securities	5,000,000.00	5,046,586.50	5,028,510.41	26.06	1,115	754	0.558	0.566
Corporate Coupon Securities	12,500,000.00	12,742,077.00	12,719,407.56	65.92	750	458	0.897	0.910
	<b>19,046,000.00</b>	<b>19,334,663.50</b>	<b>19,293,917.97</b>	<b>100.00%</b>	<b>814</b>	<b>517</b>	<b>0.753</b>	<b>0.763</b>
<b>Investments</b>								
<b>Cash and Accrued Interest</b>								
Accrued Interest at Purchase		1,613.89	1,613.89					
Subtotal		1,613.89	1,613.89					
<b>Total Cash and Investments</b>	<b>19,046,000.00</b>	<b>19,336,277.39</b>	<b>19,295,531.86</b>		<b>814</b>	<b>517</b>	<b>0.753</b>	<b>0.763</b>
<b>Total Earnings</b>								
	<b>January 31</b>	<b>Month Ending</b>						
Current Year		13,173.08						

Mark Mason, Financial Services Director

**Tamarac - Managed Portfolio**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**January 31, 2013**

Page 2

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
<b>Certificates of Deposit - Bank</b>											
SYSTMCI100	TMC1100	BANK OF AMERICA	09/18/2012	1,546,000.00	1,546,000.00	1,546,000.00	0.200		0.203	229	09/18/2013
<b>Subtotal and Average</b>				<b>1,546,000.00</b>	<b>1,546,000.00</b>	<b>1,546,000.00</b>			<b>0.203</b>	<b>229</b>	
<b>Federal Agency Coupon Securities</b>											
3134G2CL4	TMC1030	FHLMC	09/08/2011	1,500,000.00	1,521,081.00	1,515,722.40	1.350	AA+	0.501	452	04/29/2014
3134G2WG3	TMC1040	FHLMC	09/08/2011	1,000,000.00	1,007,791.00	1,002,614.66	0.750	AA+	0.589	598	09/22/2014
3136FPGF8	TMC1035	FNMA	09/08/2011	500,000.00	514,543.50	510,441.68	1.750	AA+	0.761	780	03/23/2015
3134G3L24	TMC1095	FHLMC (Callable - NC1yr 1X)	09/25/2012	1,000,000.00	1,001,433.00	1,000,000.00	0.500	AA+	0.500	966	09/25/2015
3135G0PA5	TMC1090	FNMA (Callable - Qtrly)	09/18/2012	1,000,000.00	1,001,738.00	999,731.67	0.600	AA+	0.609	1,141	03/18/2016
<b>Subtotal and Average</b>				<b>5,000,000.00</b>	<b>5,046,586.50</b>	<b>5,028,510.41</b>			<b>0.566</b>	<b>754</b>	
<b>Corporate Coupon Securities</b>											
91159HGS3	TMC1010	US BANCORP	05/25/2011	1,000,000.00	1,000,516.00	1,000,508.74	2.125	A+	0.805	14	02/15/2013
592179JG1	TMC1015	MET LIFE GLOBAL	06/22/2011	1,000,000.00	1,008,576.00	1,007,378.77	5.125	AA-	1.220	68	04/10/2013
592179JG1	TMC1070	MET LIFE GLOBAL	03/27/2012	1,500,000.00	1,512,864.00	1,512,911.14	5.125	AA-	0.613	68	04/10/2013
36962G4Q4	TMC1065	GEN ELEC CAP CRP	02/21/2012	1,000,000.00	1,009,684.00	1,006,073.01	1.875	AA+	0.894	227	09/16/2013
46623EJD2	TMC1025	JPMORGAN CHASE	09/09/2011	1,000,000.00	1,008,431.00	1,002,773.82	1.650	A	1.225	241	09/30/2013
36962G4X9	TMC1075	GEN ELEC CAP CRP	06/18/2012	1,000,000.00	1,016,686.00	1,009,599.14	2.100	AA+	1.060	340	01/07/2014
46625HHN3	TMC1060	JPMORGAN CHASE	11/17/2011	1,000,000.00	1,052,023.00	1,038,336.98	4.650	A	1.700	485	06/01/2014
91159HGT1	TMC1110	US BANCORP	11/19/2012	1,000,000.00	1,040,842.00	1,042,774.59	2.875	A+	0.488	657	11/20/2014
36962G5M2	TMC1105	GEN ELEC CAP CRP	10/12/2012	1,000,000.00	1,027,909.00	1,026,319.88	2.150	AA+	0.778	707	01/09/2015
59217GAV1	TMC1080	MET LIFE GLOBAL	09/13/2012	1,000,000.00	1,019,834.00	1,019,499.80	1.700	AA-	0.879	878	06/29/2015
0258M0DA4	TMC1085	AMER EXPRESS CREDIT CO	09/14/2012	1,000,000.00	1,044,986.00	1,049,758.67	2.750	A-	0.825	956	09/15/2015
14912L5H0	TMC1115	CATERPILLAR FINANCIAL SER	01/29/2013	1,000,000.00	999,726.00	1,003,473.02	0.700	A	0.573	1,008	11/06/2015
<b>Subtotal and Average</b>				<b>12,500,000.00</b>	<b>12,742,077.00</b>	<b>12,719,407.56</b>			<b>0.910</b>	<b>458</b>	
<b>Total and Average</b>				<b>19,046,000.00</b>	<b>19,334,663.50</b>	<b>19,293,917.97</b>			<b>0.763</b>	<b>517</b>	

Data Updated: FUNDSNAP: 02/14/2013 12:46

Run Date: 02/14/2013 - 12:46

Portfolio TMRC

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**Tamarac - Managed Portfolio**  
**Purchases Report**  
**Sorted by Fund - Fund**  
**January 1, 2013 - January 31, 2013**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM 365	Ending Book Value
<b>Tamarac - Managed Portfolio</b>													
14912L5H0	TMC1115	100	MC1	CAT	1,000,000.00	01/29/2013	05/06 - 11/06	1,003,480.00	1,613.89	0.700	11/06/2015	0.573	1,003,473.02
<b>Subtotal</b>					<b>1,000,000.00</b>			<b>1,003,480.00</b>	<b>1,613.89</b>				<b>1,003,473.02</b>
<b>Total Purchases</b>					<b>1,000,000.00</b>			<b>1,003,480.00</b>	<b>1,613.89</b>				<b>1,003,473.02</b>



**Tamarac - Managed Portfolio**  
**Realized Gains and Losses**  
**Sorted By Maturity/Sale/Call Date**  
**Sales/Calls/Maturities: January 1, 2013 - January 31, 2013**

Investment #	Inv. Type	Purchase Date	Par Value	Sale Date	Days Held							
Issuer			Current Rate	Maturity Date	Term	Book Value	Maturity/Sale Proceeds	Realized Gain/Loss	Total Earnings	Total Net Earnings	Total Yield	365
TMC0980	MC1	02/14/2011	585,000.00	01/08/2013	694	585,000.00	585,000.00	0.00	16,836.30	16,836.30	1.514	
GEN ELEC CAP CRP			2.800	01/08/2013	694							
TMC1005	MC1	03/28/2011	1,000,000.00	01/28/2013	672	1,000,000.00	1,000,000.00	0.00	27,105.00	27,105.00	1.472	
WESTPAC SEC NZ			2.625	01/28/2013	672							
<b>Total Realized Gains/Losses</b>						<b>1,585,000.00</b>	<b>1,585,000.00</b>	<b>0.00</b>	<b>43,941.30</b>	<b>43,941.30</b>	<b>1.488</b>	



**Tamarac - Managed Portfolio**  
**Received Interest**  
**Sorted by Issuer**  
**Received January 1, 2013 - January 31, 2013**

Issuer	CUSIP	Investment #	Security Type	Par Value	Current Rate	Date Due	Date Received	Interest		Variance
								Amount Due	Amount Received	
GEN ELEC CAP CRP	36962G4X9	TMC1075	MC1	1,000,000.00	2.100	01/07/2013	01/07/2013	10,500.00	10,500.00	-
	36962G4H4	TMC0980	MC1	0.00	2.800	01/08/2013	01/08/2013	8,190.00	8,190.00	-
	36962G5M2	TMC1105	MC1	1,000,000.00	2.150	01/09/2013	01/09/2013	10,750.00	10,750.00	-
							<b>Subtotal</b>	<b>29,440.00</b>	<b>29,440.00</b>	
WESTPAC SEC NZ	9612EAAD7	TMC1005	MC1	0.00	2.625	01/28/2013	01/28/2013	13,125.00	13,125.00	-
							<b>Subtotal</b>	<b>13,125.00</b>	<b>13,125.00</b>	
<b>Total</b>								<b>42,565.00</b>	<b>42,565.00</b>	
<b>Total Cash Overpayment</b>								<b>0.00</b>		
<b>Total Cash Shortfall</b>								<b>0.00</b>		



**Tamarac - Managed Portfolio**  
**Accrued Interest**  
**Sorted by Fund - Fund**  
**January 1, 2013 - January 31, 2013**

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
<b>Tamarac - Managed Portfolio</b>										
0258M0DA4	TMC1085	MC1	1,000,000.00	09/15/2015	2.750	8,097.22	0.00	2,291.67	0.00	10,388.89
SYSTM1100	TMC1100	BCD	1,546,000.00	09/18/2013	0.200	901.83	0.00	266.26	0.00	1,168.09
14912L5H0	TMC1115	MC1	1,000,000.00	11/06/2015	0.700	0.00	0.00	38.89	0.00	38.89
3134G2CL4	TMC1030	FAC	1,500,000.00	04/29/2014	1.350	3,487.50	0.00	1,687.50	0.00	5,175.00
3134G2WG3	TMC1040	FAC	1,000,000.00	09/22/2014	0.750	2,062.50	0.00	625.00	0.00	2,687.50
3134G3L24	TMC1095	FAC	1,000,000.00	09/25/2015	0.500	1,333.33	0.00	416.67	0.00	1,750.00
3136FPGF8	TMC1035	FAC	500,000.00	03/23/2015	1.750	2,381.94	0.00	729.17	0.00	3,111.11
3135G0PA5	TMC1090	FAC	1,000,000.00	03/18/2016	0.600	1,716.67	0.00	500.00	0.00	2,216.67
36962G4H4	TMC0980	MC1	0.00	01/08/2013	2.800	7,871.50	0.00	318.50	8,190.00	0.00
36962G4Q4	TMC1065	MC1	1,000,000.00	09/16/2013	1.875	5,468.75	0.00	1,562.50	0.00	7,031.25
36962G4X9	TMC1075	MC1	1,000,000.00	01/07/2014	2.100	10,150.00	0.00	1,750.00	10,500.00	1,400.00
36962G5M2	TMC1105	MC1	1,000,000.00	01/09/2015	2.150	4,718.05	0.00	1,791.67	5,195.83	1,313.89
46623EJD2	TMC1025	MC1	1,000,000.00	09/30/2013	1.650	4,170.83	0.00	1,375.00	0.00	5,545.83
46625HHN3	TMC1060	MC1	1,000,000.00	06/01/2014	4.650	3,875.00	0.00	3,875.00	0.00	7,750.00
592179JG1	TMC1015	MC1	1,000,000.00	04/10/2013	5.125	11,531.25	0.00	4,270.83	0.00	15,802.08
592179JG1	TMC1070	MC1	1,500,000.00	04/10/2013	5.125	17,296.88	0.00	6,406.25	0.00	23,703.13
59217GAV1	TMC1080	MC1	1,000,000.00	06/29/2015	1.700	94.44	0.00	1,416.67	0.00	1,511.11
91159HGS3	TMC1010	MC1	1,000,000.00	02/15/2013	2.125	8,027.78	0.00	1,770.83	0.00	9,798.61
91159HGT1	TMC1110	MC1	1,000,000.00	11/20/2014	2.875	3,274.31	0.00	2,395.83	0.00	5,670.14
9612EAAD7	TMC1005	MC1	0.00	01/28/2013	2.625	11,156.25	0.00	1,968.75	13,125.00	0.00
<b>Subtotal</b>			<b>19,046,000.00</b>			<b>107,616.03</b>	<b>0.00</b>	<b>35,456.99</b>	<b>37,010.83</b>	<b>106,062.19</b>
<b>Total</b>			<b>19,046,000.00</b>			<b>107,616.03</b>	<b>0.00</b>	<b>35,456.99</b>	<b>37,010.83</b>	<b>106,062.19</b>

\* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest.



**Tamarac - Managed Portfolio**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**January 1, 2013 - January 31, 2013**  
**Yield on Average Book Value**

CUSIP	Investment #	Fund	Issuer	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Tamarac - Managed Portfolio												
3134G2CL4	TMC1030	100	FHLMC	1,500,000.00	1,516,775.24	1,516,214.85	04/29/2014	1.350	0.493	1,687.50	-1,052.84	634.66
3134G2WG3	TMC1040	100	FHLMC	1,000,000.00	1,002,747.39	1,002,676.74	09/22/2014	0.750	0.578	625.00	-132.73	492.27
3136FPGF8	TMC1035	100	FNMA	500,000.00	510,847.44	510,631.47	03/23/2015	1.750	0.746	729.17	-405.76	323.41
3135G0PA5	TMC1090	100	FNMACQ	1,000,000.00	999,724.52	999,728.33	03/18/2016	0.600	0.597	500.00	7.15	507.15
3134G3L24	TMC1095	100	FHLMC1	1,000,000.00	1,000,000.00	1,000,000.00	09/25/2015	0.500	0.491	416.67	0.00	416.67
SYSTM1100	TMC1100	100	BOA	1,546,000.00	1,546,000.00	1,546,000.00	09/18/2013	0.200	0.203	266.26	0.00	266.26
	36962G4H4	100	GE	585,000.00	585,146.20	132,110.92	01/08/2013	2.800	1.536	318.50	-146.20	172.30
36962G5M2	TMC1105	100	GE	1,000,000.00	1,027,451.10	1,026,849.00	01/09/2015	2.150	0.757	1,791.67	-1,131.22	660.45
36962G4X9	TMC1075	100	GE	1,000,000.00	1,010,456.21	1,010,000.03	01/07/2014	2.100	1.041	1,750.00	-857.07	892.93
36962G4Q4	TMC1065	100	GE	1,000,000.00	1,006,882.74	1,006,451.76	09/16/2013	1.875	0.881	1,562.50	-809.73	752.77
46623EJD2	TMC1025	100	JPM	1,000,000.00	1,003,122.00	1,002,937.05	09/30/2013	1.650	1.205	1,375.00	-348.18	1,026.82
46625HHN3	TMC1060	100	JPM	1,000,000.00	1,040,733.04	1,039,457.72	06/01/2014	4.650	1.675	3,875.00	-2,396.06	1,478.94
59217GAV1	TMC1080	100	MET	1,000,000.00	1,020,173.76	1,019,815.04	06/29/2015	1.700	0.857	1,416.67	-673.96	742.71
592179JG1	TMC1015	100	MET	1,000,000.00	1,010,586.93	1,008,879.36	04/10/2013	5.125	1.240	4,270.83	-3,208.16	1,062.67
592179JG1	TMC1070	100	MET	1,500,000.00	1,518,524.68	1,515,536.83	04/10/2013	5.125	0.616	6,406.25	-5,613.54	792.71
9612EAAD7	TMC1005	100	WESTPA	1,000,000.00	1,000,859.91	871,328.35	01/28/2013	2.625	1.498	1,968.75	-859.91	1,108.84
91159HGT1	TMC1110	100	USB	1,000,000.00	1,044,751.84	1,043,699.44	11/20/2014	2.875	0.472	2,395.83	-1,977.25	418.58
91159HGS3	TMC1010	100	USB	1,000,000.00	1,001,598.90	1,001,018.66	02/15/2013	2.125	0.801	1,770.83	-1,090.16	680.67
0258M0DA4	TMC1085	100	APX	1,000,000.00	1,051,339.98	1,050,498.31	09/15/2015	2.750	0.796	2,291.67	-1,581.31	710.36
14912L5H0	TMC1115	100	CAT	1,000,000.00	0.00	97,110.40	11/06/2015	0.700	0.387	38.89	-6.98	31.91
Subtotal				20,631,000.00	19,897,721.88	19,400,944.25			0.799	35,456.99	-22,283.91	13,173.08
Total				20,631,000.00	19,897,721.88	19,400,944.25			0.799	35,456.99	-22,283.91	13,173.08



**Tamarac - Managed Portfolio**  
**Portfolio Management**  
**Interest Earnings Summary**  
**January 31, 2013**

Page 4

	January 31 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	37,010.83	583,651.94
Plus Accrued Interest at End of Period	181,672.40	181,672.40
Less Accrued Interest at Beginning of Period	( 183,226.24)	( 211,968.75)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
Interest Earned during Period	35,456.99	553,355.59
Adjusted by Premiums and Discounts	-22,283.91	-349,036.11
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	13,173.08	204,319.48
<b>Pass Through Securities:</b>		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	( 0.00)	( 0.00)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	0.00	0.00
<b>Cash/Checking Accounts:</b>		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	( 0.00)	( 0.00)
Interest Earned during Period	0.00	0.00
<b>Total Interest Earned during Period</b>	<b>35,456.99</b>	<b>553,355.59</b>
<b>Total Adjustments from Premiums and Discounts</b>	<b>-22,283.91</b>	<b>-349,036.11</b>
<b>Total Capital Gains or Losses</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Earnings during Period</b>	<b>13,173.08</b>	<b>204,319.48</b>



**Tamarac - Managed Portfolio**  
**Amortization Schedule**  
**January 1, 2013 - January 31, 2013**  
**Sorted By Fund - Fund**

Investment #		Maturity Date	Beginning Par Value				Amounts Amortized			
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	And Unamortized As of 01/01/2013	Amount Amortized This Period	Amt Amortized Through 01/31/2013	Amount Unamortized Through 01/31/2013
<b>Tamarac - Managed Portfolio</b>										
TMC1085	100	09/15/2015	1,000,000.00	1,056,980.00	56,980.00	1,049,758.67	-5,640.02	-1,581.31	-7,221.33	49,758.67
AMER EXPRESS CREDIT CO			2.750				51,339.98			
TMC1115	100	11/06/2015	1,000,000.00	1,003,480.00	3,480.00	1,003,473.02	0.00	-6.98	-6.98	3,473.02
CATERPILLAR FINANCIAL			0.700				3,480.00			
TMC1030	100	04/29/2014	1,500,000.00	1,533,375.00	33,375.00	1,515,722.40	-16,599.76	-1,052.84	-17,652.60	15,722.40
FHLMC			1.350				16,775.24			
TMC1040	100	09/22/2014	1,000,000.00	1,004,840.00	4,840.00	1,002,614.66	-2,092.61	-132.73	-2,225.34	2,614.66
FHLMC			0.750				2,747.39			
TMC1035	100	03/23/2015	500,000.00	517,245.00	17,245.00	510,441.68	-6,397.56	-405.76	-6,803.32	10,441.68
FNMA			1.750				10,847.44			
TMC1090	100	03/18/2016	1,000,000.00	999,700.00	-300.00	999,731.67	24.52	7.15	31.67	-268.33
FNMA (Callable - Qtrly)			0.600				-275.48			
TMC0980	100	01/08/2013	585,000.00	599,285.70	14,285.70	0.00	-14,139.50	-146.20	-14,285.70	0.00
GEN ELEC CAP CRP			2.800				146.20			
TMC1065	100	09/16/2013	1,000,000.00	1,015,250.00	15,250.00	1,006,073.01	-8,367.26	-809.73	-9,176.99	6,073.01
GEN ELEC CAP CRP			1.875				6,882.74			
TMC1075	100	01/07/2014	1,000,000.00	1,015,970.00	15,970.00	1,009,599.14	-5,513.79	-857.07	-6,370.86	9,599.14
GEN ELEC CAP CRP			2.100				10,456.21			
TMC1105	100	01/09/2015	1,000,000.00	1,030,430.00	30,430.00	1,026,319.88	-2,978.90	-1,131.22	-4,110.12	26,319.88
GEN ELEC CAP CRP			2.150				27,451.10			
TMC1025	100	09/30/2013	1,000,000.00	1,008,600.00	8,600.00	1,002,773.82	-5,478.00	-348.18	-5,826.18	2,773.82
JPMORGAN CHASE			1.650				3,122.00			
TMC1060	100	06/01/2014	1,000,000.00	1,073,000.00	73,000.00	1,038,336.98	-32,266.96	-2,396.06	-34,663.02	38,336.98
JPMORGAN CHASE			4.650				40,733.04			
TMC1015	100	04/10/2013	1,000,000.00	1,069,296.25	69,296.25	1,007,378.77	-58,709.32	-3,208.16	-61,917.48	7,378.77
MET LIFE GLOBAL			5.125				10,586.93			
TMC1070	100	04/10/2013	1,500,000.00	1,569,795.00	69,795.00	1,512,911.14	-51,270.32	-5,613.54	-56,883.86	12,911.14
MET LIFE GLOBAL			5.125				18,524.68			
TMC1080	100	06/29/2015	1,000,000.00	1,022,600.00	22,600.00	1,019,499.80	-2,426.24	-673.96	-3,100.20	19,499.80
MET LIFE GLOBAL			1.700				20,173.76			
TMC1010	100	02/15/2013	1,000,000.00	1,022,530.00	22,530.00	1,000,508.74	-20,931.10	-1,090.16	-22,021.26	508.74
US BANCORP			2.125				1,598.90			
TMC1110	100	11/20/2014	1,000,000.00	1,047,520.00	47,520.00	1,042,774.59	-2,768.16	-1,977.25	-4,745.41	42,774.59
US BANCORP			2.875				44,751.84			

**Tamarac - Managed Portfolio**  
**Amortization Schedule**  
**January 1, 2013 - January 31, 2013**

Page 2

Investment #	Maturity Date	Beginning Par Value					Amounts Amortized			
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	And Unamortized As of 01/01/2013	Amount Amortized This Period	Amt Amortized Through 01/31/2013	Amount Unamortized Through 01/31/2013
<b>Tamarac - Managed Portfolio</b>										
TMC1005	100	01/28/2013	1,000,000.00	1,021,020.00	21,020.00	0.00	-20,160.09	-859.91	-21,020.00	0.00
WESTPAC SEC NZ			2.625				859.91			
<b>Subtotal</b>				<b>18,610,916.95</b>	<b>525,916.95</b>	<b>16,747,917.97</b>	<b>-255,715.07</b>	<b>-22,283.91</b>	<b>-277,998.98</b>	<b>247,917.97</b>
							<b>270,201.88</b>			
<b>Total</b>				<b>18,610,916.95</b>	<b>525,916.95</b>	<b>16,747,917.97</b>	<b>-255,715.07</b>	<b>-22,283.91</b>	<b>-277,998.98</b>	<b>247,917.97</b>
							<b>270,201.88</b>			

Data Updated: FUNDSNAP: 02/14/2013 12:46

Run Date: 02/14/2013 - 12:46

No fiscal year history available

Portfolio TMRC

AP

AS (PRF\_ASW) SymRept 6.42

Report Ver. 5.00



**Tamarac - Managed Portfolio**  
**GASB 40 Report**  
**Sorted by Fund**  
**Through 01/31/2013**

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
<b>Tamarac - Managed Portfolio</b>													
91159HGS3	TMC1010	US BANCORP	1,000,000.00	1,000,508.74	1,000,516.00	1,000,516.00	A+	Aa3	5.18	2.021	14	02/15/2013	0.038
592179JG1	TMC1015	MET LIFE GLOBAL	1,000,000.00	1,007,378.77	1,008,576.00	1,008,576.00	AA-	Aa3	5.22	3.381	68	04/10/2013	0.186
592179JG1	TMC1070	MET LIFE GLOBAL	1,500,000.00	1,512,911.14	1,512,864.00	1,512,864.00	AA-	Aa3	7.83	3.381	68	04/10/2013	0.186
36962G4Q4	TMC1065	GEN ELEC CAP CRP	1,000,000.00	1,006,073.01	1,009,684.00	1,009,684.00	AA+	A1	5.22	0.323	227	09/16/2013	0.619
SYSTMTC1100	TMC1100	BANK OF AMERICA	1,546,000.00	1,546,000.00	1,546,000.00	1,546,000.00			8.00	0.200	229	09/18/2013	0.627 †
46623EJD2	TMC1025	JPMORGAN CHASE	1,000,000.00	1,002,773.82	1,008,431.00	1,008,431.00	A	Aa3	5.22	0.378	241	09/30/2013	0.658
36962G4X9	TMC1075	GEN ELEC CAP CRP	1,000,000.00	1,009,599.14	1,016,686.00	1,016,686.00	AA+	A1	5.26	0.308	340	01/07/2014	0.927
3134G2CL4	TMC1030	FHLMC	1,500,000.00	1,515,722.40	1,521,081.00	1,521,081.00	AA+	Aaa	7.87	0.219	452	04/29/2014	1.233
46625HHN3	TMC1060	JPMORGAN CHASE	1,000,000.00	1,038,336.98	1,052,023.00	1,052,023.00	A	Aa3	5.44	0.723	485	06/01/2014	1.295
3134G2WG3	TMC1040	FHLMC	1,000,000.00	1,002,614.66	1,007,791.00	1,007,791.00	AA+	Aaa	5.21	0.274	598	09/22/2014	1.628
91159HGT1	TMC1110	US BANCORP	1,000,000.00	1,042,774.59	1,040,842.00	1,040,842.00	A+	Aa3	5.38	0.594	657	11/20/2014	1.756
36962G5M2	TMC1105	GEN ELEC CAP CRP	1,000,000.00	1,026,319.88	1,027,909.00	1,027,909.00	AA+	A1	5.32	0.698	707	01/09/2015	1.900
3136FPGF8	TMC1035	FNMA	500,000.00	510,441.68	514,543.50	514,543.50	AA+	Aaa	2.66	0.387	780	03/23/2015	2.098
59217GAV1	TMC1080	MET LIFE GLOBAL	1,000,000.00	1,019,499.80	1,019,834.00	1,019,834.00	AA-	Aa3	5.28	0.867	878	06/29/2015	2.359
0258M0DA4	TMC1085	AMER EXPRESS CREDIT CO	1,000,000.00	1,049,758.67	1,044,986.00	1,044,986.00	A-	A2	5.41	1.008	956	09/15/2015	2.512
3134G3L24	TMC1095	FHLMC (Callable - NC1yr 1X)	1,000,000.00	1,000,000.00	1,001,433.00	1,001,433.00	AA+	Aaa	5.18	0.446	966	09/25/2015	2.625
14912L5H0	TMC1115	CATERPILLAR FINANCIAL SER	1,000,000.00	1,003,473.02	999,726.00	999,726.00	A	A2	5.17	0.710	1,008	11/06/2015	2.727
3135G0PA5	TMC1090	FNMA (Callable - Qtrly)	1,000,000.00	999,731.67	1,001,738.00	1,001,738.00	AA+	Aaa	5.18	0.544	1,141	03/18/2016	3.091
<b>Subtotal</b>			<b>19,046,000.00</b>	<b>19,293,917.97</b>	<b>19,334,663.50</b>	<b>19,334,663.50</b>			<b>100.03</b>	<b>0.954</b>	<b>516</b>		<b>1.393 †</b>
<b>Report Total</b>			<b>19,046,000.00</b>	<b>19,293,917.97</b>	<b>19,334,663.50</b>	<b>19,334,663.50</b>			<b>100.03</b>	<b>0.954</b>	<b>517</b>		<b>1.39349 †</b>

† = Duration can not be calculated on these investments due to incomplete Market price data.

# City of Tamarac Total Portfolio

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Reports for the period: 01/01/2013 – 01/31/2013

City of Tamarac  
7525 NW 88<sup>th</sup> Ave  
Tamarac, FL 33321-2401

We urge you to compare the information contained in this periodic statement with the account statement(s) that you receive directly from the custodian that holds your account(s). Please notify us immediately if you identify any discrepancies or have any questions.

1



**Davidson**  
**Fixed Income Management**

REGISTERED INVESTMENT ADVISER

# City of Tamarac – Total Portfolio

## Portfolio Characteristics – January 2013



Davidson  
Fixed Income Management  
REGISTERED INVESTMENT ADVISER

### Portfolio Characteristics 01/31/2013

Par Value: \$ 19,046,000

Market Value: \$ 19,334,664

Book Value: \$ 19,293,918

**Liquid Balances:** \$ 87,603,311

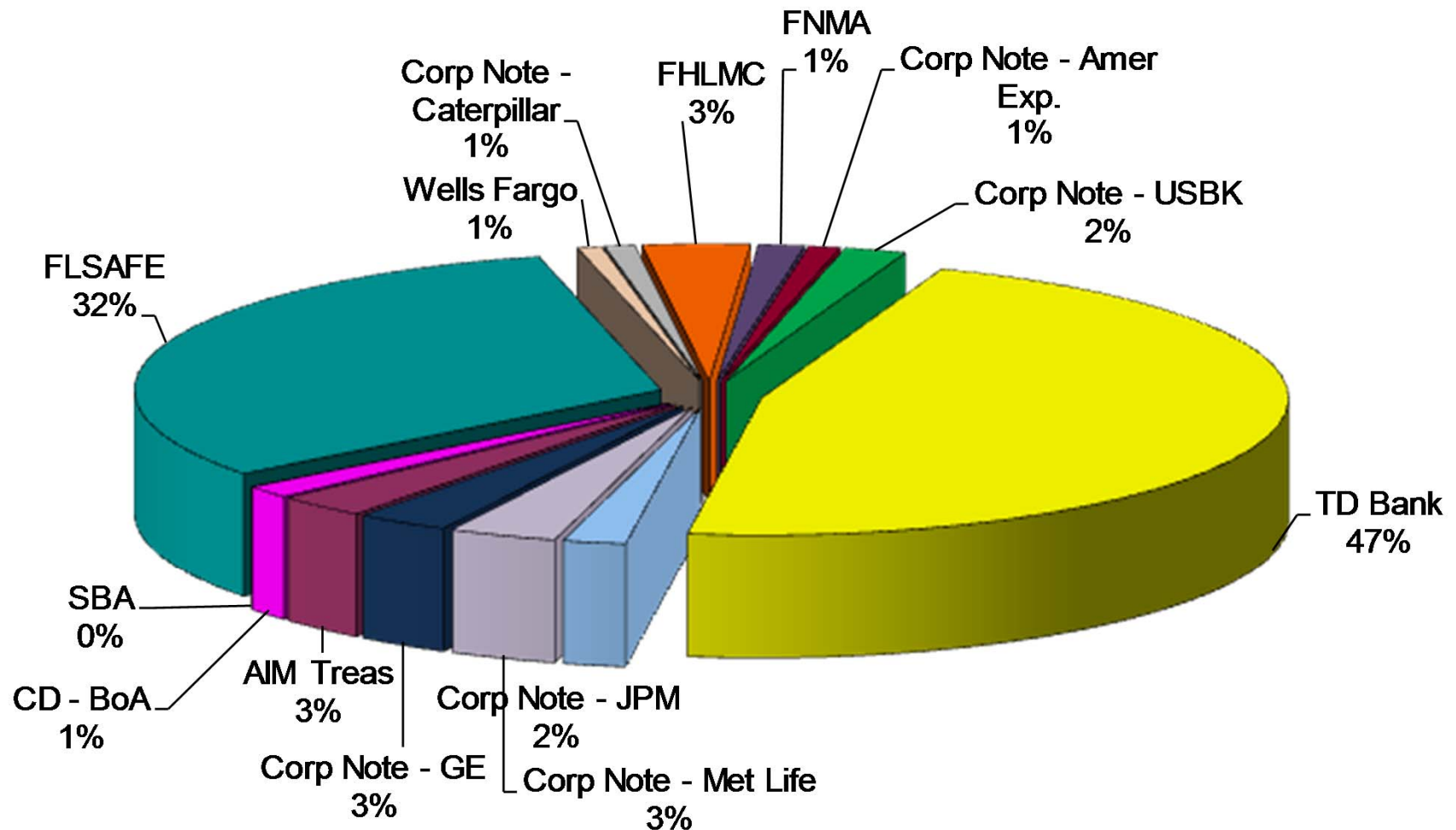
**Weighted Avg YTM/YTC:** 0.31%

Weighted Avg Maturity/Call: 94 Days

# City of Tamarac – Total Portfolio Holdings Diversification – January 2013



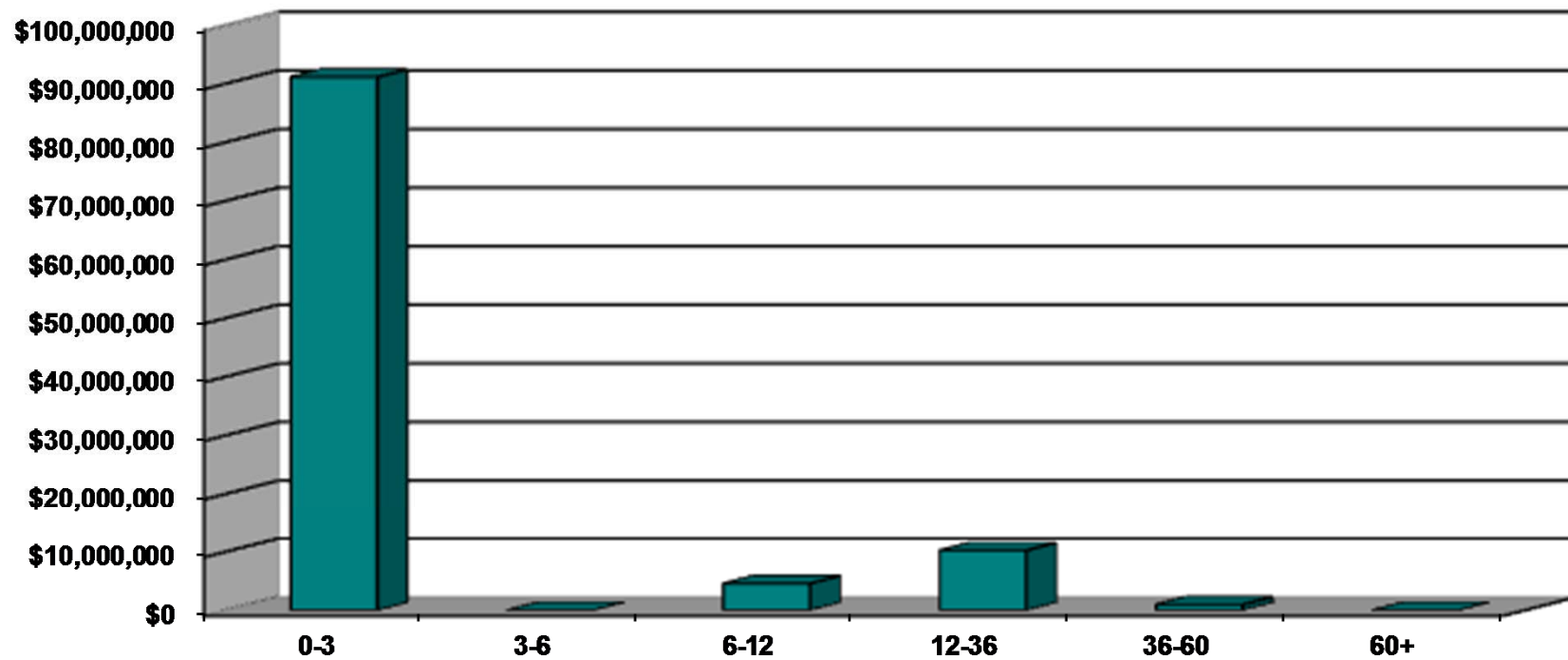
Davidson  
Fixed Income Management  
REGISTERED INVESTMENT ADVISER



# City of Tamarac – Total Portfolio Maturity Distribution – January 2013



Davidson  
Fixed Income Management  
REGISTERED INVESTMENT ADVISER







**Inv Details Merged Cash & Mgd**  
**Portfolio Management**  
**Portfolio Summary**  
**January 31, 2013**

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM/C 360 Equiv.</b>	<b>YTM/C 365 Equiv.</b>
Managed Pool Accounts	87,603,310.63	87,603,310.63	87,603,310.63	81.95	1	1	0.208	0.211
Certificates of Deposit - Bank	1,546,000.00	1,546,000.00	1,546,000.00	1.45	365	229	0.200	0.203
Federal Agency Coupon Securities	5,000,000.00	5,046,586.50	5,028,510.41	4.70	1,115	754	0.558	0.566
Corporate Coupon Securities	12,500,000.00	12,742,077.00	12,719,407.56	11.90	750	458	0.897	0.910
<b>Investments</b>	<b>106,649,310.63</b>	<b>106,937,974.13</b>	<b>106,897,228.60</b>	<b>100.00%</b>	<b>148</b>	<b>94</b>	<b>0.306</b>	<b>0.310</b>
<b>Cash and Accrued Interest</b>								
Accrued Interest at Purchase		1,613.89	1,613.89					
Subtotal		1,613.89	1,613.89					
<b>Total Cash and Investments</b>	<b>106,649,310.63</b>	<b>106,939,588.02</b>	<b>106,898,842.49</b>		<b>148</b>	<b>94</b>	<b>0.306</b>	<b>0.310</b>
<b>Total Earnings</b>								
	<b>January 31</b>	<b>Month Ending</b>						
Current Year		28,589.87						

Mark Mason, Financial Services Director

**Inv Details Merged Cash & Mgd  
Portfolio Management  
Portfolio Details - Investments  
January 31, 2013**

Page 2

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
<b>Managed Pool Accounts</b>											
SYSTM0020	TMC0020	AIM ST INV TREASURY		2,939,898.97	2,939,898.97	2,939,898.97	0.020		0.020	1	
SYSTM0014	TMC0014	FLSAFE		1,023,547.98	1,023,547.98	1,023,547.98	0.100	AAAM	0.100	1	
SYSTM0015	TMC0015	FLSAFE		32,898,598.67	32,898,598.67	32,898,598.67	0.100	AAAM	0.100	1	
SYSTM00140	TMC00140	FLORIDA SBA		82.36	82.36	82.36	0.220		0.220	1	
SYSTM001	TMC001	TD BANK		49,938,853.02	49,938,853.02	49,938,853.02	0.300		0.300	1	
SYSTM00150	TMC00150	Wells Fargo		802,329.63	802,329.63	802,329.63	0.020		0.020	1	
<b>Subtotal and Average</b>				<b>87,603,310.63</b>	<b>87,603,310.63</b>	<b>87,603,310.63</b>			<b>0.211</b>	<b>1</b>	
<b>Certificates of Deposit - Bank</b>											
SYSTM1100	TMC1100	BANK OF AMERICA	09/18/2012	1,546,000.00	1,546,000.00	1,546,000.00	0.200		0.203	229	09/18/2013
<b>Subtotal and Average</b>				<b>1,546,000.00</b>	<b>1,546,000.00</b>	<b>1,546,000.00</b>			<b>0.203</b>	<b>229</b>	
<b>Federal Agency Coupon Securities</b>											
3134G2CL4	TMC1030	FHLMC	09/08/2011	1,500,000.00	1,521,081.00	1,515,722.40	1.350	AA+	0.501	452	04/29/2014
3134G2WG3	TMC1040	FHLMC	09/08/2011	1,000,000.00	1,007,791.00	1,002,614.66	0.750	AA+	0.589	598	09/22/2014
3136FPGF8	TMC1035	FNMA	09/08/2011	500,000.00	514,543.50	510,441.68	1.750	AA+	0.761	780	03/23/2015
3134G3L24	TMC1095	FHLMC (Callable - NC1yr 1X)	09/25/2012	1,000,000.00	1,001,433.00	1,000,000.00	0.500	AA+	0.500	966	09/25/2015
3135G0PA5	TMC1090	FNMA (Callable - Qtrly)	09/18/2012	1,000,000.00	1,001,738.00	999,731.67	0.600	AA+	0.609	1,141	03/18/2016
<b>Subtotal and Average</b>				<b>5,000,000.00</b>	<b>5,046,586.50</b>	<b>5,028,510.41</b>			<b>0.566</b>	<b>754</b>	
<b>Corporate Coupon Securities</b>											
91159HGS3	TMC1010	US BANCORP	05/25/2011	1,000,000.00	1,000,516.00	1,000,508.74	2.125	A+	0.805	14	02/15/2013
592179JG1	TMC1015	MET LIFE GLOBAL	06/22/2011	1,000,000.00	1,008,576.00	1,007,378.77	5.125	AA-	1.220	68	04/10/2013
592179JG1	TMC1070	MET LIFE GLOBAL	03/27/2012	1,500,000.00	1,512,864.00	1,512,911.14	5.125	AA-	0.613	68	04/10/2013
36962G4Q4	TMC1065	GEN ELEC CAP CRP	02/21/2012	1,000,000.00	1,009,684.00	1,006,073.01	1.875	AA+	0.894	227	09/16/2013
46623EJD2	TMC1025	JPMORGAN CHASE	09/09/2011	1,000,000.00	1,008,431.00	1,002,773.82	1.650	A	1.225	241	09/30/2013
36962G4X9	TMC1075	GEN ELEC CAP CRP	06/18/2012	1,000,000.00	1,016,686.00	1,009,599.14	2.100	AA+	1.060	340	01/07/2014
46625HHN3	TMC1060	JPMORGAN CHASE	11/17/2011	1,000,000.00	1,052,023.00	1,038,336.98	4.650	A	1.700	485	06/01/2014
91159HGT1	TMC1110	US BANCORP	11/19/2012	1,000,000.00	1,040,842.00	1,042,774.59	2.875	A+	0.488	657	11/20/2014
36962G5M2	TMC1105	GEN ELEC CAP CRP	10/12/2012	1,000,000.00	1,027,909.00	1,026,319.88	2.150	AA+	0.778	707	01/09/2015
59217GAV1	TMC1080	MET LIFE GLOBAL	09/13/2012	1,000,000.00	1,019,834.00	1,019,499.80	1.700	AA-	0.879	878	06/29/2015
0258M0DA4	TMC1085	AMER EXPRESS CREDIT CO	09/14/2012	1,000,000.00	1,044,986.00	1,049,758.67	2.750	A-	0.825	956	09/15/2015
14912L5H0	TMC1115	CATERPILLAR FINANCIAL SER	01/29/2013	1,000,000.00	999,726.00	1,003,473.02	0.700	A	0.573	1,008	11/06/2015
<b>Subtotal and Average</b>				<b>12,500,000.00</b>	<b>12,742,077.00</b>	<b>12,719,407.56</b>			<b>0.910</b>	<b>458</b>	

Data Updated: SET\_IM: 02/14/2013 12:55

Run Date: 02/14/2013 - 12:55

Portfolio TMRC

AP

PM (PRF\_PM2) SymRept 6.42

**Inv Details Merged Cash & Mgd  
Portfolio Management  
Portfolio Details - Investments  
January 31, 2013**

Page 3

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
Total and Average				106,649,310.63	106,937,974.13	106,897,228.60			0.310	94	



## **Title - Investment Report - February 2013**

Investment Report - February 2013

### **ATTACHMENTS:**

Name:

Description:

 [Investment Report - Feb 2013.pdf](#)

Investment Report - February 2013

**CITY OF TAMARAC**  
**INTEROFFICE MEMORANDUM**  
**FINANCIAL SERVICES**  
**ADMINISTRATION DIVISION**

**TO: Michael C. Cernech**  
**City Manager**

**DATE: March 19, 2013**

**FROM: Mark Mason**   
**Financial Services Director**

**RE: Investment Report:**  
**February 2013**

**Recommendation:**

The following report on the City's investments is scheduled for presentation to the Investment Advisory Committee.

**Issue:**

This report provides an update of the City's investment activity for the month of February 2013. Tamarac's Code, Section 6-29 "Investment Reports", provides that: "The Finance Director shall prepare a written report of the City's investments at least on a monthly basis. The report shall be presented and explained to the City Commission at a regular or special meeting."

**Background:**

The Financial Services staff reviews the City's cash positions on a daily basis and invests funds as cash flow, investment needs, and interest rates dictate. Operating funds are invested according to cash flow needs with surplus funds invested in securities of varying maturities. No single investment is invested longer than a maturity of sixty (60) months, and the average duration of Tamarac's investment portfolio is targeted to be less than thirty-six (36) months.

**Investment Portfolio Weighted Yield:**

The total Operations & Reserve investment portfolio weighted average yield for the month of February was 0.32%. The managed portion of the portfolio had a weighted average yield of 0.76%, while the cash portion of the portfolio had a weighted average yield of .21%.

The Series 2005 Capital Improvement Revenue Bond proceeds portfolio weighted average yield for the month of February was 0.10%.

The combined weighted average yield of *all* portfolios for the month of February was 0.31%.

**Investment Strategy:**

The City's interest-bearing checking account at TD Bank holds funds needed to pay its weekly obligations. Funds held for short-term liquidity needs are invested in the Wells Fargo fund, TD Bank, the AIM Treasury money market fund and the FLSAFE Local Government Investment Pool. Based on the cash flow model and short-term investment strategy, the target amount for liquidity purposes is at least \$15 million. Funds not needed for liquidity purposes are used to purchase longer-term securities. Total liquidity in the Operations and Reserve Portfolio held in the SBA, FLSAFE, Wells Fargo, AIM account and at TD Bank on February 28, 2013 was \$86,913,594 of which a nominal \$82 was retained in the SBA. The Series 2005 Capital Improvement Revenue Bond proceeds portfolio had \$4,117,147 in FLSAFE.

**Investment Activity – February 2013****Investment Maturities/Calls/Sold:**

One security matured in February:

- US Bancorp Note \$1,000,000; yield .812%

**Investment Purchases:**

Two securities were purchased in February:

- Pepsico, Inc. \$1,000,000; 5/10/16 maturity; .841% yield
- Google, Inc. \$1,000,000; 5/19/16 maturity; .709% yield

**Investment News** (Source: Sharon Stark, Managing Director, Fixed Income Strategist, D.A. Davidson & Co., Julie Hughes, Portfolio Manager, Davidson Fixed Income Management)

**Risk Assets Rally**

Oh the power of email! The S&P 500 fell from its five-year high, as an email from a Wal-Mart executive characterized February store sales a "total disaster." Meanwhile, Treasury yields rose amidst a strong consumer sentiment report and positive trends in retail sales, despite the comments from Wal-Mart.

Both the S&P 500 index and the Dow have risen since the beginning of this year, while bond yields are significantly higher. However, we have not witnessed the "great rotation" out stocks into bonds that so many feared. We believe the shift into risk assets remains a major theme among investors in 2013, but the changes will be less pronounced until Congress finalizes the budget and U.S. debt reduction becomes a priority.

Those waiting for action on exchange rates from the G-20 meeting in Moscow were disappointed. The aggressive monetary and fiscal accommodation in the U.S., Japan and U.K. had led to accusations of "competitive devaluation" of the currencies to boost exports and hence, growth. The ministers said they would continue to allow markets to set currency rates, despite criticism leveled at Japanese officials whose policies have caused the yen to fall roughly 7 percent versus the dollar this year. The U.S. dollar has fallen considerably against major foreign currencies as the Fed policies to stimulate

growth persist. While this may have aided the growth in exports, the efforts have been somewhat muted by the weaker economies overseas.

### **Sequestration Unleashed**

“Without long-run fiscal sustainability, no central bank will be able to keep inflation low and stable,” so stated in a paper presented at the U.S. Monetary Forum sponsored by the University Of Chicago Booth School Of Business. With the deficit estimated to average nearly \$700 billion from 2014 to 2023 in the Congressional Budget Office’s baseline scenario, it is not likely the Fed will be pressured to abandon its current strategy of open-ended asset purchases to maintain low interest rates. The minutes of the January 29-30th meeting of the Federal Open Market Committee (FOMC) reduced fears that the policy makers may reduce the size of the current \$85 billion monthly purchases of long term Treasuries and MBS. The yield on the 10-year Treasury had been hovering around 2 percent and fell as sequestration approached, reaching 1.84 percent on March 1<sup>st</sup>.

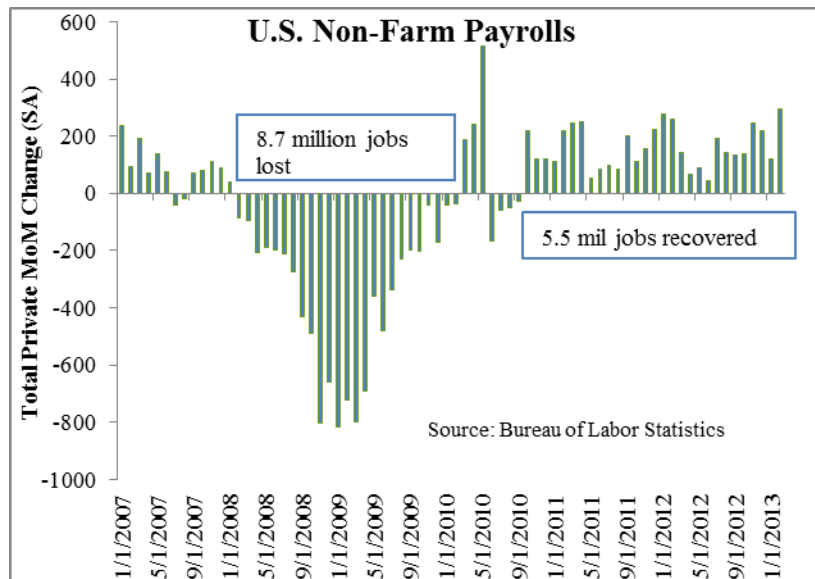
Our reading of the minutes suggests the Fed is committed to maintaining maximum flexibility with regard to future policy decisions. Direction will come from the performance and outlook for the economy and the risk/reward analysis of future purchases, as opposed to the market value of the Fed’s holdings. The policy makers are not traders and while the value of the securities is not ignored, it is generally not a key metric in the decision making process except in the context of inflation. One could surmise the minutes reflect a typical economic discussion with point/counterpoints on the issue of asset purchases and some suggesting more study on the impact of rising rates on the stability of financial markets.

As sequestration takes hold, the combination of tax increases and now, \$85 billion government spending authority will put more downward pressure on consumer and business spending. (By the way, have you looked at gasoline prices lately?) We do not believe the markets have priced in the depressing impact on the economy of approximately \$40 to \$50 billion in spending (there are some unused balances that can be used temporarily) on the horizon and 15 percent advance in gasoline prices since December. Analysts may argue that the recovery in housing and slow job gains may allow the consumer to maintain their spending ways; however, we believe households are managing budgets more conservatively and the gradual recovery in wealth will not be enough to outweigh the impacts of the shock of fiscal tightening. Many of the cutbacks, e.g. employee furloughs etc., may not occur until April or May at which time, overall consumption in the U.S. could reduce GDP by 1 to 1.5 percent this year.

### **Things are Not Always as Good as They Appear**

The U.S. Labor Department reported 296,000 new jobs were added in February, far more than analysts’ estimates. The job gains were largely in professional and business services, construction, and healthcare. The headlines will highlight the drop in the unemployment rate to 7.7 percent, another surprise, but may be a result of the 885,000 discouraged workers who stopped looking for jobs. This resulted in a drop in the labor force participation rate to 63.5 percent, the lowest level in 32 years. Treasury yields soared on the release of the data with the 10-year surging to 2.07 percent and 30-year to 3.26 percent.

We are encouraged by the advance in construction jobs, which rose by 48,000, largely attributed to the rebound in home sales. The significant job gains in professional and business services were largely found in employment and administrative support services and supplemented with new positions in accounting and bookkeeping services. The February surge in non-farm payrolls lifted the three month average number of new jobs to 195,000.



The Bureau of Labor Statistics (BLS) report showed 12.0 million Americans remain out of work, with the number of those unemployed for more than 27 weeks at 4.8 million, an 89,000 increase from the previous month. The long-term unemployed represent 40.2 percent of all jobless Americans, a welcomed 3 percent decline from a year ago. A troubling trend is the increasing number of individuals that stop seeing jobs and those that must accept part time work. This population of workers continues to climb, which suggests slow income growth and with it, minimal economic advances. The number of individuals that stopped seeking jobs in the past four weeks, or worked part-time involuntarily represented 14.3 percent of the unemployed, little changed from the previous period. This data series is consistent with a slow recovery in the labor market.

Why does the rate remain so high when the monthly nonfarm payroll surveys show an average of 195,000 new jobs created each month in 2013? A closer examination of the labor force participation rate can shed light on the issue. The percentage of Americans who are seeking work has dropped to its lowest level since 1981 at just 63.5 percent. The decline reflects the individuals who have left the workforce, many due to the fact that they could not find jobs. As the economy improves and “Help Wanted” signs appear, more people “participate” in the workforce, thus the number of new jobs created must exceed the number of new participants just to remain stable. A tough task when the economy is barely growing at 2.0 percent.



Average hourly earnings grew by 2.1 percent in February, little changed from the previous month and on par with inflation. This suggests minimal growth in consumer spending power and continued sluggish economic growth.



The February labor report has given the equity market a reason to rally and bond bears to roar. However, the economy must still overcome considerable headwinds due to the absence of fiscal discipline in the U.S. and global economic slowdown.

### Moving Sideways

Treasury yields were largely unchanged for a week *until* the unexpectedly strong report on non-farm payroll growth was released on Friday. The gain in monthly payrolls coupled with more data on home price appreciation boosted optimism about the U.S. economy, which pushed the yield on the 10-year Treasury note up 5 basis points (bps) in one day causing the yield curve to steepen to its widest level (182 bps) in nearly 11 months. Stock indices also surged with the Dow reporting the biggest weekly gain in two months. Meanwhile, the S&P 500 index rose 2.2 percent to 1,551.18 just shy of the all-time high of 1,565 hit on October 9, 2007.

The sharp reaction to the employment data is not unusual and is typically followed by a reversion as investors have an opportunity to digest the entire report. We believe the February labor report is subject to large revisions due to the shortened month and outsized gains in construction jobs as a result of the rebuilding efforts subsequent to tropical storm Sandy. In addition, the drop in the unemployment rate is most likely a result of the lowest labor force participation rate since 1981. If we were to hold the participation rate at its average from 1985-2005, the actual unemployment rate would be roughly 11.5 percent instead of 7.7 percent.

Perhaps most disturbing is the market's seemingly dismissal of the potential impact of sequestration. The fiscal spending cuts of roughly \$85 billion have yet to immediately affect operations because a pool of surplus funds will "keep the trains running" through

April. Meanwhile, the gap between spending growth and income gains remains very wide, resulting in a debt to GDP ratio of roughly 70 percent. If the Congress does not develop a valid deficit trimming policy, this debt is likely to advance to roughly 100 percent of GDP by the year 2027.<sup>1</sup> Fiscal policy has a definite impact on market rates and corporate profitability. The more debt the U.S. accumulates, the higher the cost to taxpayers and fewer resources and avenues to growth for businesses. The fiscal tightening presents a significant headwind to future growth and is a reason why Federal Reserve Bank of St. Louis President James Bullard noted that the central bank will probably continue its purchases of long term bonds while inflation is contained. The aggressive stimulus coupled with expected dampening in economic activity as funding for processes such as air traffic controls and transportation are reduced as a result of the sequestration. We continue to believe Treasury yields will fall from current levels and rise slightly, in a sideways pattern in 2013.

Fears that the Federal Reserve will pull back on its asset purchases appear unfounded. We believe quantitative easing will continue into late 2014 unless there are palpable signs of economic growth. The unemployment rate, with the exception of February, has been largely flat the past six months and inflation has fallen to around 1.5. This week's report on the Consumer Price Index (CPI) showed a 2.0 percent advance in consumer prices in February from a year ago February. Both Federal Reserve Vice Chairman Janet Yellen and New York Federal Reserve President William Dudley have stated the desire to see a 6.5 percent jobless rate. In addition to the unemployment rate, the Fed will likely review all data points including the labor participation rate (now at a 32-year low), the labor force utilization rate to examine the number of involuntary part-time workers and finally, worker productivity. All data points impact employment and its effect on economic growth.

#### Rate Outlook

Our outlook for a Fed tightening has not changed from last month. We believe there is a strong likelihood that the Fed will maintain its target rate for overnight loans through 2015, as significant headwinds still exist to achieving the dual unemployment and inflation mandate. Given the extended timeframe for exceptionally low rates, we recommend maintaining and extending portfolio durations.

#### **Short-Term Recommendation**

Our short-term recommendations remain consistent with last month's. Due to the economic headwinds and the FOMC's position, we recommend incrementally extending the portfolio's weighted average maturity. We believe there is opportunity to increase holdings in the federal agency/GSE sector, as this asset class is currently underweighted in the portfolio. Reasonable spread to Treasuries can be realized in the 2.5 to 4 year maturity range, while maintaining an extremely high degree of safety and liquidity in the portfolio. We recommend increasing holdings in this sector while

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<sup>1</sup> Congressional Budget Office Estimates.

marginally extending the weighted average maturity. We may see further steepening in the 3-5 year sector of the curve, which may provide opportunities to capture incremental yield.

Additionally, we recommend maintaining a \$13 - \$15 million diversified ladder of high quality corporate securities. This allocation is close to but comfortably under the investment policy limits for this asset class. The spread in high quality corporates is healthier than most fixed income asset classes currently; therefore, we suggest maintaining this level of investment in the portfolio. We also suggest adding high quality municipal securities to the portfolio as appropriate supply becomes available. Spread is also relatively attractive in this asset class, although supply and block sizes are limited. Additionally, we continue to evaluate overnight and term bank offerings backed by the Florida Qualified Public Depository program.

### **Medium-Term Recommendation**

In the medium-term, we will continue to evaluate the portfolio's optimal weighted average maturity and duration given changing economic and fiscal conditions. We will continue to evaluate asset classes and allocations based on spreads and relative market value, while maintaining the priorities of safety and liquidity.

**CITY OF TAMARAC**  
**FINANCIAL MARKETS AND ACTIVITY**  
**February-13**

	<u>December</u>	<u>January</u>	<u>February</u>	<u>Three Month Average Yields/Earnings</u>
<b><u>INVESTMENT YIELDS</u></b>				
City Investment Portfolio	0.32%	0.30%	0.31%	0.31%
Wells Fargo	0.02%	0.02%	0.02%	0.02%
FLSAFE Local Gov't Invest. Pool	0.10%	0.10%	0.10%	0.10%
TD Bank	0.30%	0.30%	0.30%	0.30%
SBA Investment Account	0.25%	0.22%	0.23%	0.23%
AIM ST INV TREASURY	0.02%	0.02%	0.02%	0.02%
<b><u>INVESTMENT EARNINGS</u></b>				
City Investment Portfolio	\$34,076	\$32,998	\$32,410	\$33,161
Wachovia Government Advantage	11	12	11	11
TD Bank	10,809	12,591	11,389	11,596
FLSAFE Investment	3,101	3,101	2,801	3,001
SBA Investment Account	0	0	0	0
AIM ST INV TREASURY	43	43	48	45
<b>TOTAL MONTHLY EARNINGS</b>	<b><u>\$48,040</u></b>	<b><u>\$48,745</u></b>	<b><u>\$46,659</u></b>	<b><u>\$47,815</u></b>
<b><u>General Market Rates *</u></b>				
Dow Jones Industrial Average	13,104	13,861	14,055	13,673
NASDAQ	3,020	3,142	3,160	3,107
Federal Funds Rate (Effective)	0.09%	0.15%	0.14%	0.13%
Prime Rate	3.25%	3.25%	3.25%	3.25%
3-Month LIBOR	0.31%	0.30%	0.29%	0.30%
<b><u>Treasuries *</u></b>				
3 Month	0.04%	0.07%	0.10%	0.07%
6 Month	0.11%	0.11%	0.12%	0.11%
2 Year	0.25%	0.26%	0.24%	0.25%
5 Year	0.72%	0.88%	0.76%	0.79%
10 Year	1.76%	1.99%	1.88%	1.87%
30 Year	2.95%	3.17%	3.09%	3.07%
<b><u>Economic Indicators *</u></b>				
Crude Oil - Spot	\$91.82	\$97.49	\$92.05	\$93.79
Retail Sales-Overall	0.50%	0.20%	1.10%	0.60%
Retail Sales-Ex autos	0.30%	0.40%	1.00%	0.57%
Consumer Price Index-Overall	0.00%	0.00%	0.70%	0.23%
Consumer Price Index-Core	0.10%	0.30%	0.20%	0.20%
Housing Starts (in millions)	0.982	0.910	0.917	0.936
Producer Price Index-Overall	-0.30%	0.20%	0.70%	0.20%
Producer Price Index-Core	0.10%	0.20%	0.20%	0.17%

SOME INDICATORS ARE REVISED FROM INITIAL RELEASE

\* Sources: Bloomberg Financial Markets

**CITY OF TAMARAC**  
**SCHEDULE OF INVESTMENTS**  
**FOR THE MONTH ENDED FEB 2013**

MATURITY DATE	SETTLEMENT DATE	YIELD	NEXT CALL DATE	TYPE OF INVESTMENT	PURCHASE PRICE	PAR VALUE	MARKET VALUE	MV % OF PORTFOLIO
TREASURER'S FUND 801								
Short Term Cash Investments								
Demand	Daily	0.230		SBA	82.38	82.38	82.38	0.00%
Demand	Daily	0.020		AIM Treasury MMF	1,840,587.99	1,840,587.99	1,840,587.99	1.71%
Demand	Daily	0.100		FLSAFE	32,901,021.43	32,901,021.43	32,901,021.43	30.65%
Demand	Daily	0.100		FLSAFE	1,021,744.12	1,021,744.12	1,021,744.12	0.95%
Demand	Daily	0.300		TD Bank	50,300,911.98	50,300,911.98	50,300,911.98	46.87%
Demand	Daily	0.020		Wells Fargo	849,245.61	849,245.61	849,245.61	0.79%
Total Short Term Investments					\$86,913,593.51	\$86,913,593.51	\$86,913,593.51	80.98%
QPD Certificates of Deposit								
09/18/13	09/18/12	0.203		Bank of America CD	1,546,000.00	1,546,000.00	1,546,000.00	1.44%
Total QPD Certificates of Deposit					\$1,546,000.00	\$1,546,000.00	\$1,546,000.00	1.44%
Government Agencies								
04/29/14	09/08/11	0.501		FHLMC	1,533,375.00	1,500,000.00	1,519,590.00	1.42%
09/22/14	09/08/11	0.589		FHLMC	1,004,840.00	1,000,000.00	1,007,653.00	0.94%
03/23/15	09/08/11	0.761		FNMA	517,245.00	500,000.00	513,947.00	0.48%
09/25/15	09/25/12	0.500	09/25/13	FHLMC (Callable-NC1yr1X)	1,000,000.00	1,000,000.00	1,000,913.00	0.93%
03/18/16	09/18/12	0.609	09/18/13	FNMA (Callable-Qtrly)	999,700.00	1,000,000.00	1,001,429.00	0.93%
Total Government Agencies					\$5,055,160.00	\$5,000,000.00	\$5,043,532.00	4.70%
Corporate Coupon Securities								
04/10/13	06/22/11	1.220		Met Life Global	\$1,069,296.25	\$1,000,000.00	\$1,004,706.00	0.94%
04/10/13	03/27/12	0.613		Met Life Global	\$1,569,795.00	\$1,500,000.00	\$1,507,059.00	1.40%
09/16/13	02/21/12	0.894		Gen Elec Cap CRP	\$1,015,250.00	\$1,000,000.00	\$1,008,274.00	0.94%
09/30/13	09/09/11	1.225		JPMORGAN CHASE	\$1,008,600.00	\$1,000,000.00	\$1,007,390.00	0.94%
01/07/14	06/18/12	1.060		Gen Elec Cap CRP	\$1,015,970.00	\$1,000,000.00	\$1,014,904.00	0.95%
06/01/14	11/17/11	1.700		JPMORGAN CHASE	\$1,073,000.00	\$1,000,000.00	\$1,049,421.00	0.98%
11/20/14	11/19/12	0.488		US BANCORP	\$1,047,520.00	\$1,000,000.00	\$1,039,857.00	0.97%
01/09/15	10/12/12	0.778		Gen Elec Cap CRP	\$1,030,430.00	\$1,000,000.00	\$1,027,491.00	0.96%
06/29/15	09/13/12	0.879		Met Life Global	\$1,022,600.00	\$1,000,000.00	\$1,022,053.00	0.95%
09/15/15	09/14/12	0.825		American Express Credit Co	\$1,056,980.00	\$1,000,000.00	\$1,045,927.00	0.97%
11/06/15	01/29/13	0.573		Caterpillar Financial Services	\$1,003,480.00	\$1,000,000.00	\$999,787.00	0.93%
05/10/16	02/08/13	0.841	Make-Whole @ T + 10 bps	Pepsico Inc.	\$1,053,160.00	\$1,000,000.00	\$1,053,341.00	0.98%
05/19/16	02/19/13	0.709	Make-Whole @ T + 7.5 bps	Google Inc.	\$1,045,400.00	\$1,000,000.00	\$1,045,153.00	0.97%
Total Corporate Coupon Securities					\$14,011,481.25	\$13,500,000.00	\$13,825,363.00	12.88%
Cash and Managed Portfolio		0.318%			\$107,526,234.76	\$106,959,593.51	\$107,328,488.51	100.00%
Bond Proceeds Investments (Series 2005)								
Demand	Various	0.100		FLSAFE	4,117,147.00	4,117,147.00	4,117,147.00	100.00%
Series 2005 Portfolio					\$4,117,147.00	\$4,117,147.00	\$4,117,147.00	100.00%

**CITY OF TAMARAC**  
**SCHEDULE OF INVESTMENTS**  
**FOR THE MONTH ENDED FEB 2013**

MATURITY DATE	SETTLEMENT DATE	YIELD	NEXT CALL DATE	TYPE OF INVESTMENT	PURCHASE PRICE	PAR VALUE	MARKET VALUE	MV % OF PORTFOLIO
<b>Total Bond, Note &amp; Operational &amp; Reserve Funds</b>					<b>\$111,643,381.76</b>	<b>\$111,076,740.51</b>	<b>\$111,445,635.51</b>	

# City of Tamarac Series 2005 Bond Project Fund Account

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Reports for the period: 02/01/2013 – 02/28/2013

City of Tamarac  
7525 NW 88<sup>th</sup> Ave  
Tamarac, FL 33321-2401

We urge you to compare the information contained in this periodic statement with the account statement(s) that you receive directly from the custodian that holds your account(s). Please notify us immediately if you identify any discrepancies or have any questions.

1



Davidson  
Fixed Income Management

REGISTERED INVESTMENT ADVISER

# City of Tamarac

## 2005 Bond Project Fund Account Review – February 2013



Davidson  
Fixed Income Management  
REGISTERED INVESTMENT ADVISER

- Appointed Investment Advisor: April 2003
- City of Tamarac: Mark Mason, Financial Services Director
- Davidson Fixed Income Management Account Managers: Julie Hughes, Glenn Scott
- Investment Objectives:
  - Safety: Investments will place the highest priority on the safety of principal.
  - Liquidity: Investments shall remain sufficiently liquid to ensure sufficient cash flows for current operational needs.
  - Yield: Investments will be managed to optimize investment income after the requirements for safety and liquidity have been met.

### Performance Information (12/01/2012 – 02/28/2013)

	<u>2005 Bond Fund</u> <sup>1</sup>	<u>S&amp;P LGIP</u> <sup>2</sup>	<u>ML 1-3 Yr</u> <sup>3</sup>
BV Return (Yield) <sup>2</sup>	<b>0.10%</b>	0.08%	0.26%

1. BV Rate of Return (Income) = Earned Interest +/- Realized Gain/Loss +/- Amortization.

2. Source Bloomberg (LGIP30D Index).

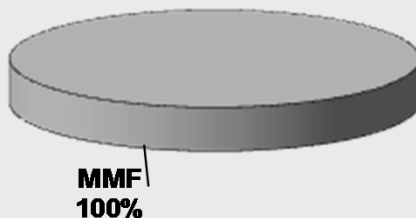
3. Merrill Lynch Index reflects an average of the month-end yield only, and is not a total return performance calculation.

Past performance of the City of Tamarac portfolio does not guarantee future results.

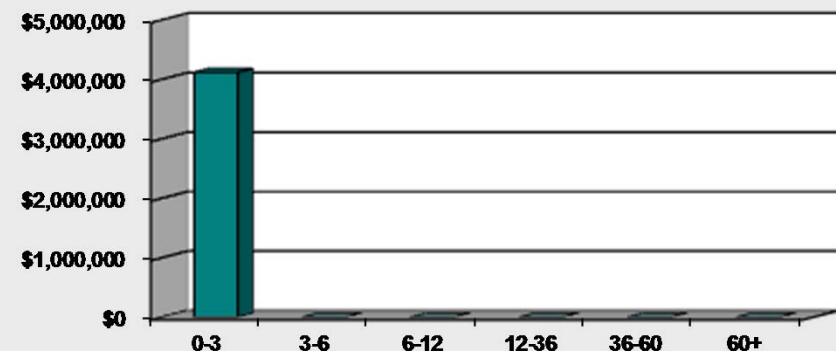
### Portfolio Characteristics 02/28/2013

Par Value:	\$	-
Market Value:	\$	-
Book Value:	\$	-
<b>Liquid Balances:</b>	<b>\$</b>	<b>4,117,147</b>
<b>Weighted Avg YTM/YTC:</b>		<b>0.10%</b>
<b>Weighted Avg Maturity/Call:</b>		<b>1 Day</b>

### Portfolio Diversification



### Maturity Distribution

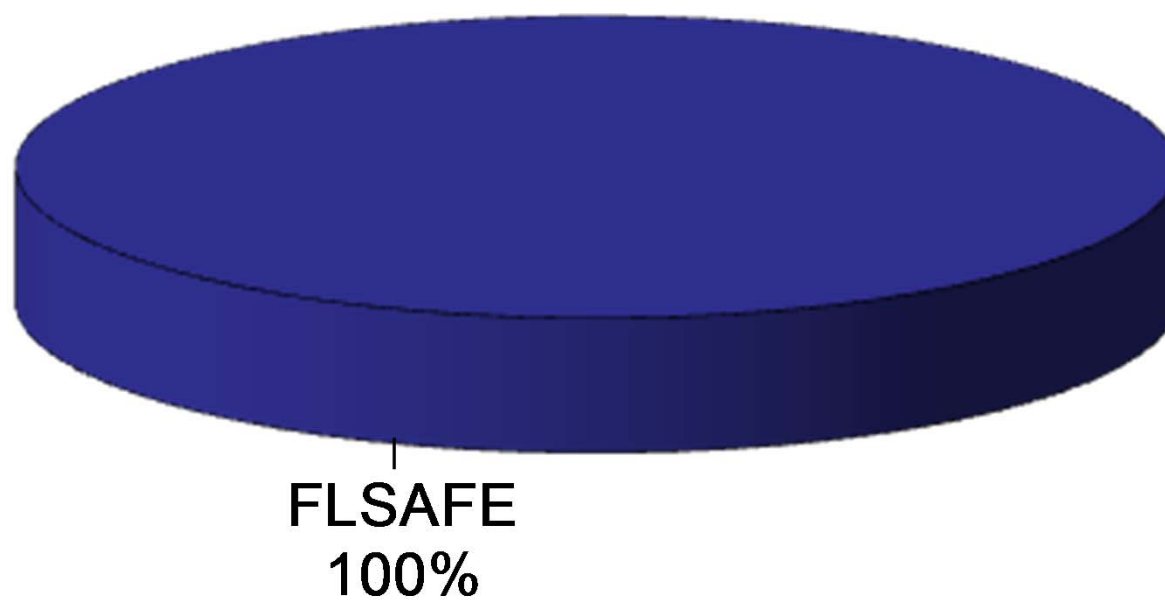




# City of Tamarac - 2005 Bond Project Fund Holdings Diversification – February 2013



Davidson  
Fixed Income Management  
REGISTERED INVESTMENT ADVISER





**Series 2005 Bond Fund**  
**Portfolio Management**  
**Portfolio Summary**  
**February 28, 2013**

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM/C 360 Equiv.</b>	<b>YTM/C 365 Equiv.</b>
Managed Pool Accounts	4,117,147.18	4,117,147.18	4,117,147.18	100.00	1	1	0.099	0.100
<b>Investments</b>	<b>4,117,147.18</b>	<b>4,117,147.18</b>	<b>4,117,147.18</b>	<b>100.00%</b>	<b>1</b>	<b>1</b>	<b>0.099</b>	<b>0.100</b>
<hr/>								
<b>Total Earnings</b>	<b>February 28 Month Ending</b>							
Current Year	303.10							

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Mark Mason, Financial Services Director

**Series 2005 Bond Fund  
Portfolio Management  
Portfolio Details - Investments  
February 28, 2013**

Page 2

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
<b>Managed Pool Accounts</b>											
SYSTMC0010	TMC0010	FLSAFE		4,117,147.18	4,117,147.18	4,117,147.18	0.100	AAAM	0.100	1	
SYSTMC02	TMC02	TD BANK		0.00	0.00	0.00	0.300		0.300	1	
<b>Subtotal and Average</b>				<b>4,117,147.18</b>	<b>4,117,147.18</b>	<b>4,117,147.18</b>			<b>0.100</b>	<b>1</b>	
<b>Total and Average</b>				<b>4,117,147.18</b>	<b>4,117,147.18</b>	<b>4,117,147.18</b>			<b>0.100</b>	<b>1</b>	

Data Updated: FUNDSNAP: 03/15/2013 10:17

Run Date: 03/15/2013 - 10:17

Portfolio TMRC

AP

PM (PRF\_PM2) SymRept 6.42



**Series 2005 Bond Fund**  
**Realized Gains and Losses**  
**Sorted By Maturity/Sale/Call Date**  
**Sales/Calls/Maturities: February 1, 2013 - February 28, 2013**

Investment #	Inv.	Purchase	Par Value	Sale Date	Days Held							
Issuer	Type	Date	Current Rate	Maturity Date	Term	Book Value	Maturity/Sale Proceeds	Realized Gain/Loss	Total Earnings	Total Net Earnings	Total Yield	365
No Sales or Maturities			0.00		0	0.00	0.00	0.00	0.00	0.00		



Series 2005 Bond Fund  
Received Interest  
Sorted by Issuer  
Received February 1, 2013 - February 28, 2013

Issuer	CUSIP	Investment #	Security Type	Par Value	Current Rate	Interest	
						Date Received	Amount Received
Cash Accounts							
FLSAFE	SYSTMC0010	TMC0010	LA1	4,114,965.00	0.100	02/01/2013	335.39
						Subtotal	335.39
						Total	335.39



**Series 2005 Bond Fund**  
**Accrued Interest**  
**Sorted by Fund - Fund**  
**February 1, 2013 - February 28, 2013**

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
<b>Series 2005 Bond Fund</b>										
SYSTM0010	TMC0010	LA1	4,117,147.18		0.100	335.39	0.00	303.10	335.39	303.10
		<b>Subtotal</b>	<b>4,117,147.18</b>			<b>335.39</b>	<b>0.00</b>	<b>303.10</b>	<b>335.39</b>	<b>303.10</b>
		<b>Total</b>	<b>4,117,147.18</b>			<b>335.39</b>	<b>0.00</b>	<b>303.10</b>	<b>335.39</b>	<b>303.10</b>

\* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest.



**Series 2005 Bond Fund**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**February 1, 2013 - February 28, 2013**  
**Yield on Average Book Value**

CUSIP	Investment #	Fund	Issuer	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Series 2005 Bond Fund												
SYSTM0010	TMC0010	200	FLSAFE	4,117,147.18	4,114,965.00	4,115,042.94		0.100	0.096	303.10	0.00	303.10
			Subtotal	4,117,147.18	4,114,965.00	4,115,042.94			0.096	303.10	0.00	303.10
			Total	4,117,147.18	4,114,965.00	4,115,042.94			0.096	303.10	0.00	303.10

**Series 2005 Bond Fund  
Portfolio Management  
Interest Earnings Summary  
February 28, 2013**

Page 3

	February 28 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	( 0.00)	( 0.00)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
	<hr/>	<hr/>
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
	<hr/>	<hr/>
Earnings during Periods	0.00	0.00
<b>Pass Through Securities:</b>		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	( 0.00)	( 0.00)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
	<hr/>	<hr/>
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
	<hr/>	<hr/>
Earnings during Periods	0.00	0.00
<b>Cash/Checking Accounts:</b>		
Interest Collected	335.39	4,669.68
Plus Accrued Interest at End of Period	307.12	307.12
Less Accrued Interest at Beginning of Period	( 339.41)	( 263.97)
	<hr/>	<hr/>
Interest Earned during Period	303.10	4,712.83
<b>Total Interest Earned during Period</b>		
	<b>303.10</b>	<b>4,712.83</b>
<b>Total Adjustments from Premiums and Discounts</b>		
	<b>0.00</b>	<b>0.00</b>
<b>Total Capital Gains or Losses</b>		
	<b>0.00</b>	<b>0.00</b>
<b>Total Earnings during Period</b>		
	<b>303.10</b>	<b>4,712.83</b>





**Series 2005 Bond Fund**  
**GASB 40 Report**  
**Sorted by Fund**  
**Through 02/28/2013**

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
<b>Series 2005 Bond Fund</b>													
SYSTM0010	TMC0010	FLSAFE	4,117,147.18	4,117,147.18	4,117,147.18	4,117,147.18	AAAM		100.00	0.100	1		0.000
<b>Subtotal</b>			<b>4,117,147.18</b>	<b>4,117,147.18</b>	<b>4,117,147.18</b>	<b>4,117,147.18</b>			<b>100.00</b>	<b>0.100</b>	<b>1</b>		<b>0.000</b>
<b>Report Total</b>			<b>4,117,147.18</b>	<b>4,117,147.18</b>	<b>4,117,147.18</b>	<b>4,117,147.18</b>			<b>100.00</b>	<b>0.100</b>	<b>1</b>		<b>0.00000</b>

# City of Tamarac Cash Portfolio

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Reports for the period: 02/01/2013 – 02/28/2013

City of Tamarac  
7525 NW 88<sup>th</sup> Ave  
Tamarac, FL 33321-2401

We urge you to compare the information contained in this periodic statement with the account statement(s) that you receive directly from the custodian that holds your account(s). Please notify us immediately if you identify any discrepancies or have any questions.

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**Davidson**  
**Fixed Income Management**

REGISTERED INVESTMENT ADVISER

# City of Tamarac – Cash Portfolio

## Account Review – February 2013



Davidson  
Fixed Income Management  
REGISTERED INVESTMENT ADVISER

- Appointed Investment Advisor: April 2003
- City of Tamarac: Mark Mason, Financial Services Director
- Davidson Fixed Income Management Account Managers: Julie Hughes, Glenn Scott
- Investment Objectives:
  - Safety: Investments will place the highest priority on the safety of principal.
  - Liquidity: Investments shall remain sufficiently liquid to ensure sufficient cash flows for current operational needs.
  - Yield: Investments will be managed to optimize investment income after the requirements for safety and liquidity have been met.

### Performance Information (12/01/2012 – 02/28/2013)

	<u>Tamarac - Cash<sup>1</sup></u>	<u>S&amp;P LGIP<sup>2</sup></u>
BV Return (Yield) <sup>2</sup>	0.26%	0.08%

1. BV Rate of Return (Income) = Earned Interest +/- Realized Gain/Loss +/- Amortization.

2. Source Bloomberg (LGIP30D Index).

Past performance of the City of Tamarac portfolio does not guarantee future results.

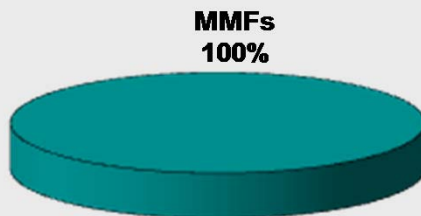
### Portfolio Characteristics 02/28/2013

**Liquid Balances:** \$ 86,913,594

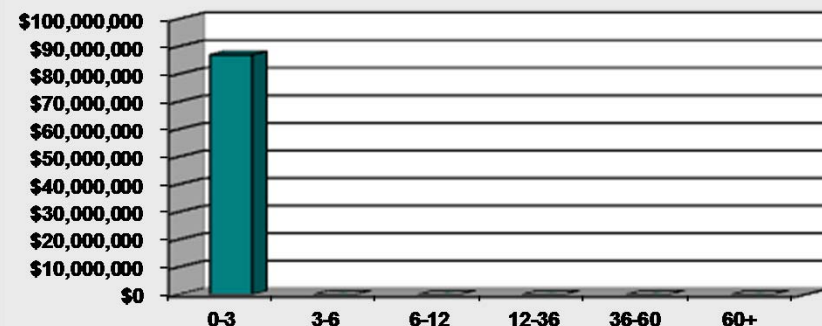
**Weighted Avg YTM/YTC:** 0.21%

**Weighted Avg Maturity/Call:** 1 Day

### Portfolio Diversification



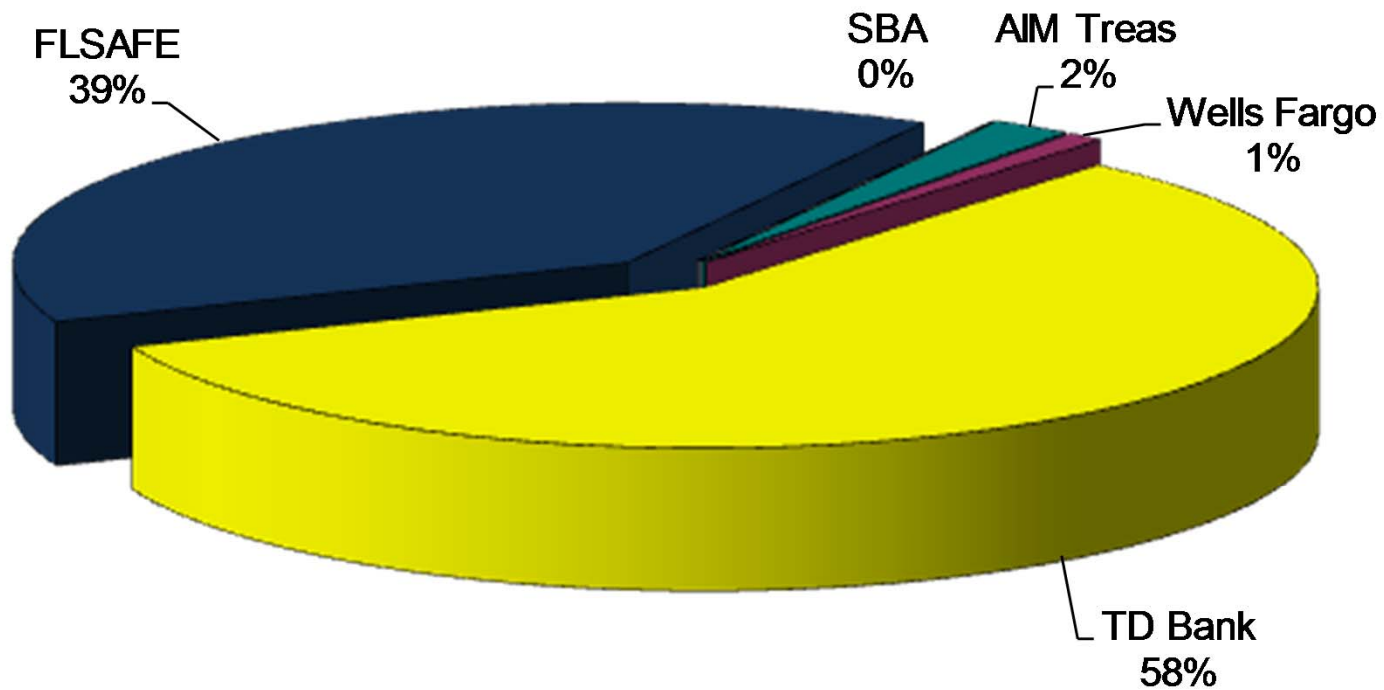
### Maturity Distribution



# City of Tamarac – Cash Portfolio Holdings Diversification – February 2013



Davidson  
Fixed Income Management  
REGISTERED INVESTMENT ADVISER





**Tamarac - Cash Portfolio**  
**Portfolio Management**  
**Portfolio Summary**  
**February 28, 2013**

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM/C 360 Equiv.</b>	<b>YTM/C 365 Equiv.</b>
Managed Pool Accounts	86,913,593.51	86,913,593.51	86,913,593.51	100.00	1	1	0.210	0.213
<b>Investments</b>	<b>86,913,593.51</b>	<b>86,913,593.51</b>	<b>86,913,593.51</b>	<b>100.00%</b>	<b>1</b>	<b>1</b>	<b>0.210</b>	<b>0.213</b>
<hr/>								
<b>Total Earnings</b>	<b>February 28 Month Ending</b>							
Current Year	14,080.02							

Mark Mason, Financial Services Director

**Tamarac - Cash Portfolio**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**February 28, 2013**

Page 2

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
<b>Managed Pool Accounts</b>											
SYSTMC0020	TMC0020	AIM ST INV TREASURY		1,840,587.99	1,840,587.99	1,840,587.99	0.020		0.020	1	
SYSTMC0014	TMC0014	FLSAFE		1,021,744.12	1,021,744.12	1,021,744.12	0.100	AAAM	0.100	1	
SYSTMC0015	TMC0015	FLSAFE		32,901,021.43	32,901,021.43	32,901,021.43	0.100	AAAM	0.100	1	
SYSTMC00140	TMC00140	FLORIDA SBA		82.38	82.38	82.38	0.230		0.230	1	
SYSTMC01	TMC01	TD BANK		50,300,911.98	50,300,911.98	50,300,911.98	0.300		0.300	1	
SYSTMC00150	TMC00150	Wells Fargo		849,245.61	849,245.61	849,245.61	0.020		0.020	1	
<b>Subtotal and Average</b>				<b>86,913,593.51</b>	<b>86,913,593.51</b>	<b>86,913,593.51</b>			<b>0.213</b>	<b>1</b>	
<b>Total and Average</b>				<b>86,913,593.51</b>	<b>86,913,593.51</b>	<b>86,913,593.51</b>			<b>0.213</b>	<b>1</b>	

Data Updated: FUNDSNAP: 03/15/2013 11:09

Run Date: 03/15/2013 - 11:09

Portfolio TMRC

AP

PM (PRF\_PM2) SymRept 6.42



**Tamarac - Cash Portfolio**  
**Realized Gains and Losses**  
**Sorted By Maturity/Sale/Call Date**  
**Sales/Calls/Maturities: February 1, 2013 - February 28, 2013**

Investment #	Inv.	Purchase	Par Value	Sale Date	Days Held							
Issuer	Type	Date	Current Rate	Maturity Date	Term	Book Value	Maturity/Sale Proceeds	Realized Gain/Loss	Total Earnings	Total Net Earnings	Total Yield	365
No Sales or Maturities			0.00		0	0.00	0.00	0.00	0.00	0.00		



**Tamarac - Cash Portfolio**  
**Received Interest**  
**Sorted by Issuer**  
**Received February 1, 2013 - February 28, 2013**

Issuer	CUSIP	Investment #	Security Type	Par Value	Current Rate	Interest	
						Date Received	Amount Received
Cash Accounts							
AIM ST INV TREASURY	SYSTMTC0020	TMC0020	LA1	1,840,587.99	0.020	02/01/2013	47.63
						Subtotal	47.63
FLSAFE	SYSTMTC0014	TMC0014	LA1	1,023,547.98	0.100	02/01/2013	83.42
	SYSTMTC0015	TMC0015	LA1	32,898,598.67	0.100	02/01/2013	2,682.12
	Subtotal	2,765.54					
FLORIDA SBA	SYSTMTC00140	TMC00140	LA1	82.36	0.230	02/01/2013	0.01
						Subtotal	0.01
TD BANK	SYSTMTC01	TMC01	LA1	50,300,911.98	0.300	02/01/2013	12,590.62
	SYSTMTC01	TMC01	LA1	50,300,911.98	0.300	02/28/2013	11,388.70
	Subtotal	23,979.32					
Wells Fargo	SYSTMTC00150	TMC00150	LA1	849,245.61	0.020	02/28/2013	11.44
						Subtotal	11.44
Total						26,803.94	





**Tamarac - Cash Portfolio**  
**Accrued Interest**  
**Sorted by Fund - Fund**  
**February 1, 2013 - February 28, 2013**

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
<b>Tamarac - Cash Portfolio</b>										
SYSTMC0020	TMC0020	LA1	1,840,587.99		0.020	47.63	0.00	34.91	47.63	34.91
SYSTMC0014	TMC0014	LA1	1,021,744.12		0.100	83.42	0.00	75.22	83.42	75.22
SYSTMC0015	TMC0015	LA1	32,901,021.43		0.100	2,682.12	0.00	2,422.76	2,682.12	2,422.76
SYSTMC00140	TMC00140	LA1	82.38		0.230	0.01	0.00	0.02	0.01	0.02
SYSTMC01	TMC01	LA1	50,300,911.98		0.300	23,979.32	0.00	11,534.44	23,979.32	11,534.44
SYSTMC00150	TMC00150	LA1	849,245.61		0.020	11.44	0.00	12.67	11.44	12.67
		<b>Subtotal</b>	<b>86,913,593.51</b>			<b>26,803.94</b>	<b>0.00</b>	<b>14,080.02</b>	<b>26,803.94</b>	<b>14,080.02</b>
		<b>Total</b>	<b>86,913,593.51</b>			<b>26,803.94</b>	<b>0.00</b>	<b>14,080.02</b>	<b>26,803.94</b>	<b>14,080.02</b>

\* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest.



**Tamarac - Cash Portfolio**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**February 1, 2013 - February 28, 2013**  
**Yield on Average Book Value**

CUSIP	Investment #	Fund	Issuer	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Tamarac - Cash Portfolio												
SYSTM00140	TMC00140	150	FLSBA	82.38	82.36	82.36		0.230	0.317	0.02	0.00	0.02
SYSTM0014	TMC0014	150	FLSAFE	1,021,744.12	1,023,547.98	1,023,483.56		0.100	0.096	75.22	0.00	75.22
SYSTM0015	TMC0015	150	FLSAFE	32,901,021.43	32,898,598.67	32,898,685.20		0.100	0.096	2,422.76	0.00	2,422.76
SYSTM0020	TMC0020	150	AIMT	1,840,587.99	2,939,898.97	2,275,551.30		0.020	0.020	34.91	0.00	34.91
SYSTM01	TMC01	150	TDBK	50,300,911.98	49,938,853.02	50,119,882.50		0.300	0.300	11,534.44	0.00	11,534.44
SYSTM00150	TMC00150	150	WFB	849,245.61	802,329.63	825,787.62		0.020	0.020	12.67	0.00	12.67
Subtotal				86,913,593.51	87,603,310.63	87,143,472.54			0.211	14,080.02	0.00	14,080.02
Total				86,913,593.51	87,603,310.63	87,143,472.54			0.211	14,080.02	0.00	14,080.02

**Tamarac - Cash Portfolio  
Portfolio Management  
Interest Earnings Summary  
February 28, 2013**

Page 3

	February 28 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	( 0.00)	( 0.00)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
	<hr/>	<hr/>
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
	<hr/>	<hr/>
Earnings during Periods	0.00	0.00
<b>Pass Through Securities:</b>		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	( 0.00)	( 0.00)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
	<hr/>	<hr/>
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
	<hr/>	<hr/>
Earnings during Periods	0.00	0.00
<b>Cash/Checking Accounts:</b>		
Interest Collected	26,803.94	185,213.62
Plus Accrued Interest at End of Period	14,080.02	14,080.02
Less Accrued Interest at Beginning of Period	( 26,803.94)	( 11,571.36)
	<hr/>	<hr/>
Interest Earned during Period	14,080.02	187,722.28
<b>Total Interest Earned during Period</b>		
	<b>14,080.02</b>	<b>187,722.28</b>
<b>Total Adjustments from Premiums and Discounts</b>		
	<b>0.00</b>	<b>0.00</b>
<b>Total Capital Gains or Losses</b>		
	<b>0.00</b>	<b>0.00</b>
<b>Total Earnings during Period</b>		
	<b>14,080.02</b>	<b>187,722.28</b>



**Tamarac - Cash Portfolio**  
**GASB 40 Report**  
**Sorted by Fund**  
**Through 02/28/2013**

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
<b>Tamarac - Cash Portfolio</b>													
SYSTM0014	TMC0014	FLSAFE	1,021,744.12	1,021,744.12	1,021,744.12	1,021,744.12	AAAM		1.18	0.100	1		0.000
SYSTM0015	TMC0015	FLSAFE	32,901,021.43	32,901,021.43	32,901,021.43	32,901,021.43	AAAM		37.86	0.100	1		0.000
SYSTM00140	TMC00140	FLORIDA SBA	82.38	82.38	82.38	82.38			0.00	0.230	1		0.000
SYSTM001	TMC001	TD BANK	50,300,911.98	50,300,911.98	50,300,911.98	50,300,911.98			57.88	0.300	1		0.000
SYSTM0020	TMC0020	AIM ST INV TREASURY	1,840,587.99	1,840,587.99	1,840,587.99	1,840,587.99			2.12	0.020	1		0.000
SYSTM00150	TMC00150	Wells Fargo	849,245.61	849,245.61	849,245.61	849,245.61			0.98	0.020	1		0.000
<b>Subtotal</b>			<b>86,913,593.51</b>	<b>86,913,593.51</b>	<b>86,913,593.51</b>	<b>86,913,593.51</b>			<b>100.02</b>	<b>0.213</b>	<b>1</b>		<b>0.000</b>
<b>Report Total</b>			<b>86,913,593.51</b>	<b>86,913,593.51</b>	<b>86,913,593.51</b>	<b>86,913,593.51</b>			<b>100.02</b>	<b>0.213</b>	<b>1</b>		<b>0.00000</b>

# City of Tamarac Managed Portfolio

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Reports for the period: 02/01/2013 – 02/28/2013

City of Tamarac  
7525 NW 88<sup>th</sup> Ave  
Tamarac, FL 33321-2401

We urge you to compare the information contained in this periodic statement with the account statement(s) that you receive directly from the custodian that holds your account(s). Please notify us immediately if you identify any discrepancies or have any questions.



**Davidson**  
**Fixed Income Management**

REGISTERED INVESTMENT ADVISER

# City of Tamarac – Managed Portfolio

## Account Review – February 2013



Davidson  
Fixed Income Management  
REGISTERED INVESTMENT ADVISER

- Appointed Investment Advisor: April 2003
- City of Tamarac: Mark Mason, Financial Services Director
- Davidson Fixed Income Management Account Managers: Julie Hughes, Glenn Scott
- Investment Objectives:
  - Safety: Investments will place the highest priority on the safety of principal.
  - Liquidity: Investments shall remain sufficiently liquid to ensure sufficient cash flows for current operational needs.
  - Yield: Investments will be managed to optimize investment income after the requirements for safety and liquidity have been met.

### Performance Information (12/01/2012 – 02/28/2013)

	<u>Tamarac - Mgd Portfolio</u> <sup>1</sup>	<u>ML 1-3 Yr</u> <sup>3</sup>
BV Return (Yield) <sup>2</sup>	<b>0.76%</b>	0.26%

1. Performance numbers are net of advisory fees.

2. BV Rate of Return (Income) = Earned Interest +/- Realized Gain/Loss +/- Amortization.

3. Merrill Lynch Index reflects an average of the month-end yield only, and is not a total return performance calculation.

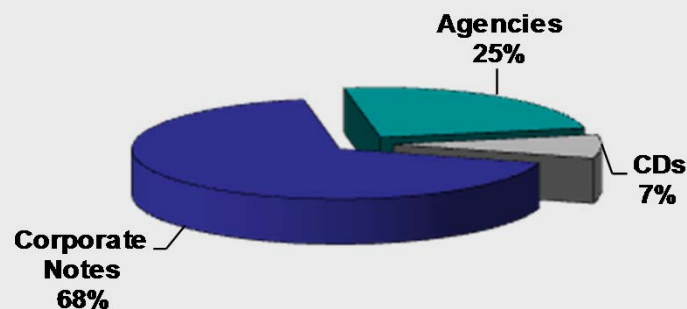
Past performance of the City of Tamarac portfolio does not guarantee future results.

### Portfolio Characteristics 02/28/2013

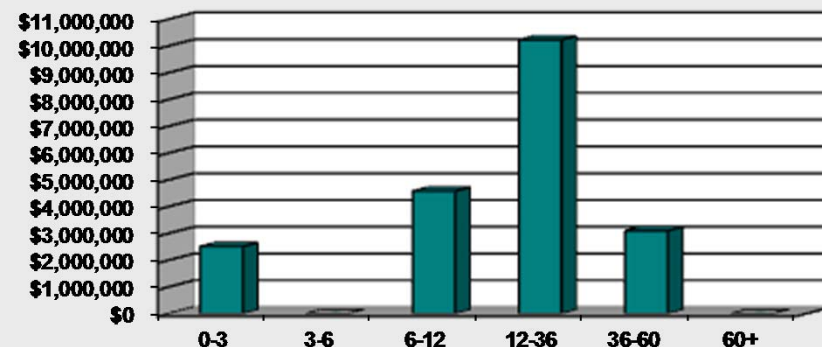
Par Value:	\$ 20,046,000
Market Value:	\$ 20,414,895
Book Value:	\$ 20,370,175

<b>Weighted Avg YTM/YTC:</b>	<b>0.76%</b>
<b>Weighted Avg Maturity/Call:</b>	<b>19 Months</b>

### Portfolio Diversification



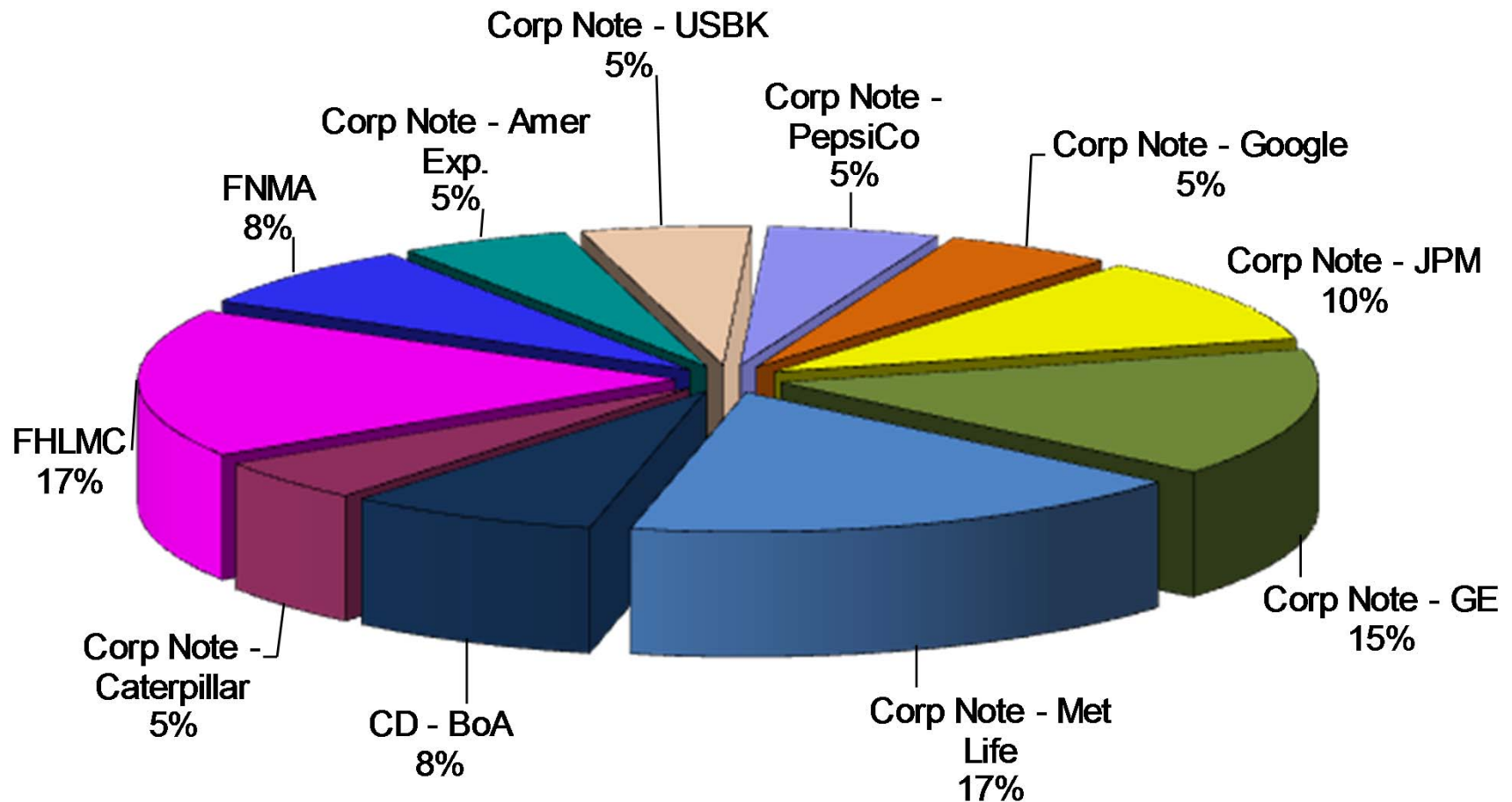
### Maturity Distribution



# City of Tamarac – Managed Portfolio Holdings Diversification – February 2013



Davidson  
Fixed Income Management  
REGISTERED INVESTMENT ADVISER





**Tamarac - Managed Portfolio**  
**Portfolio Management**  
**Portfolio Summary**  
**February 28, 2013**

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM/C 360 Equiv.</b>	<b>YTM/C 365 Equiv.</b>
Certificates of Deposit - Bank	1,546,000.00	1,546,000.00	1,546,000.00	7.59	365	201	0.200	0.203
Federal Agency Coupon Securities	5,000,000.00	5,043,532.00	5,026,926.22	24.68	1,115	726	0.558	0.566
Corporate Coupon Securities	13,500,000.00	13,825,363.00	13,797,248.72	67.73	825	575	0.884	0.897
<b>Investments</b>	<b>20,046,000.00</b>	<b>20,414,895.00</b>	<b>20,370,174.94</b>	<b>100.00%</b>	<b>862</b>	<b>584</b>	<b>0.752</b>	<b>0.763</b>
<b>Cash and Accrued Interest</b>								
Accrued Interest at Purchase		13,037.50	13,037.50					
Subtotal		13,037.50	13,037.50					
<b>Total Cash and Investments</b>	<b>20,046,000.00</b>	<b>20,427,932.50</b>	<b>20,383,212.44</b>		<b>862</b>	<b>584</b>	<b>0.752</b>	<b>0.763</b>
<b>Total Earnings February 28 Month Ending</b>								
Current Year		12,746.50						

Mark Mason, Financial Services Director



**Tamarac - Managed Portfolio**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**February 28, 2013**

Page 2

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
<b>Certificates of Deposit - Bank</b>											
SYSTMC1100	TMC1100	BANK OF AMERICA	09/18/2012	1,546,000.00	1,546,000.00	1,546,000.00	0.200		0.203	201	09/18/2013
<b>Subtotal and Average</b>				<b>1,546,000.00</b>	<b>1,546,000.00</b>	<b>1,546,000.00</b>			<b>0.203</b>	<b>201</b>	
<b>Federal Agency Coupon Securities</b>											
3134G2CL4	TMC1030	FHLMC	09/08/2011	1,500,000.00	1,519,590.00	1,514,669.56	1.350	AA+	0.501	424	04/29/2014
3134G2WG3	TMC1040	FHLMC	09/08/2011	1,000,000.00	1,007,653.00	1,002,481.94	0.750	AA+	0.589	570	09/22/2014
3136FPGF8	TMC1035	FNMA	09/08/2011	500,000.00	513,947.00	510,035.91	1.750	AA+	0.761	752	03/23/2015
3134G3L24	TMC1095	FHLMC (Callable - NC1yr 1X)	09/25/2012	1,000,000.00	1,000,913.00	1,000,000.00	0.500	AA+	0.500	938	09/25/2015
3135G0PA5	TMC1090	FNMA (Callable - Qtrly)	09/18/2012	1,000,000.00	1,001,429.00	999,738.81	0.600	AA+	0.609	1,113	03/18/2016
<b>Subtotal and Average</b>				<b>5,000,000.00</b>	<b>5,043,532.00</b>	<b>5,026,926.22</b>			<b>0.566</b>	<b>726</b>	
<b>Corporate Coupon Securities</b>											
592179JG1	TMC1015	MET LIFE GLOBAL	06/22/2011	1,000,000.00	1,004,706.00	1,004,170.61	5.125	AA-	1.220	40	04/10/2013
592179JG1	TMC1070	MET LIFE GLOBAL	03/27/2012	1,500,000.00	1,507,059.00	1,507,297.60	5.125	AA-	0.613	40	04/10/2013
36962G4Q4	TMC1065	GEN ELEC CAP CRP	02/21/2012	1,000,000.00	1,008,274.00	1,005,263.27	1.875	AA+	0.894	199	09/16/2013
46623EJD2	TMC1025	JPMORGAN CHASE	09/09/2011	1,000,000.00	1,007,390.00	1,002,425.64	1.650	A	1.225	213	09/30/2013
36962G4X9	TMC1075	GEN ELEC CAP CRP	06/18/2012	1,000,000.00	1,014,904.00	1,008,742.08	2.100	AA+	1.060	312	01/07/2014
46625HHN3	TMC1060	JPMORGAN CHASE	11/17/2011	1,000,000.00	1,049,421.00	1,035,940.92	4.650	A	1.700	457	06/01/2014
91159HGT1	TMC1110	US BANCORP	11/19/2012	1,000,000.00	1,039,857.00	1,040,797.34	2.875	A+	0.488	629	11/20/2014
36962G5M2	TMC1105	GEN ELEC CAP CRP	10/12/2012	1,000,000.00	1,027,491.00	1,025,188.65	2.150	AA+	0.778	679	01/09/2015
59217GAV1	TMC1080	MET LIFE GLOBAL	09/13/2012	1,000,000.00	1,022,053.00	1,018,825.84	1.700	AA-	0.879	850	06/29/2015
0258M0DA4	TMC1085	AMER EXPRESS CREDIT CO	09/14/2012	1,000,000.00	1,045,927.00	1,048,177.35	2.750	A-	0.825	928	09/15/2015
14912L5H0	TMC1115	CATERPILLAR FINANCIAL SER	01/29/2013	1,000,000.00	999,787.00	1,003,368.30	0.700	A	0.573	980	11/06/2015
713448BT4	TMC1120	PEPSICO INC	02/08/2013	1,000,000.00	1,053,341.00	1,052,116.76	2.500	A-	0.841	1,166	05/10/2016
38259PAC6	TMC1125	GOOGLE INC.	02/19/2013	1,000,000.00	1,045,153.00	1,044,934.36	2.125	AA	0.709	1,175	05/19/2016
<b>Subtotal and Average</b>				<b>13,500,000.00</b>	<b>13,825,363.00</b>	<b>13,797,248.72</b>			<b>0.897</b>	<b>575</b>	
<b>Total and Average</b>				<b>20,046,000.00</b>	<b>20,414,895.00</b>	<b>20,370,174.94</b>			<b>0.763</b>	<b>584</b>	

Data Updated: FUNDSNAP: 03/15/2013 10:53

Run Date: 03/15/2013 - 10:53

Portfolio TMRC

AP

PM (PRF\_PM2) SymRept 6.42



**Tamarac - Managed Portfolio**  
**Purchases Report**  
**Sorted by Fund - Fund**  
**February 1, 2013 - February 28, 2013**

CUSIP	Investment #	Fund	Sec. Type Issuer	Original Par Value	Purchase Date Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM 365	Ending Book Value
<b>Tamarac - Managed Portfolio</b>											
713448BT4	TMC1120	100	MC1 PEP	1,000,000.00	02/08/2013 05/10 - 11/10	1,053,160.00	6,111.11	2.500	05/10/2016	0.841	1,052,116.76
38259PAC6	TMC1125	100	MC1 GOOG	1,000,000.00	02/19/2013 05/19 - 11/19	1,045,400.00	5,312.50	2.125	05/19/2016	0.709	1,044,934.36
<b>Subtotal</b>				<b>2,000,000.00</b>		<b>2,098,560.00</b>	<b>11,423.61</b>				<b>2,097,051.12</b>
<b>Total Purchases</b>				<b>2,000,000.00</b>		<b>2,098,560.00</b>	<b>11,423.61</b>				<b>2,097,051.12</b>



**Tamarac - Managed Portfolio**  
**Realized Gains and Losses**  
**Sorted By Maturity/Sale/Call Date**  
**Sales/Calls/Maturities: February 1, 2013 - February 28, 2013**

Investment #	Inv. Type	Purchase Date	Par Value	Sale Date	Days Held						
Issuer			Current Rate	Maturity Date	Term	Book Value	Maturity/Sale Proceeds	Realized Gain/Loss	Total Earnings	Total Net Earnings	Total Yield 365
TMC1010 US BANCORP	MC1	05/25/2011	1,000,000.00 2.125	02/15/2013 02/15/2013	632 632	1,000,000.00	1,000,000.00	0.00	14,067.22	14,067.22	0.812
<b>Total Realized Gains/Losses</b>						<b>1,000,000.00</b>	<b>1,000,000.00</b>	<b>0.00</b>	<b>14,067.22</b>	<b>14,067.22</b>	<b>0.812</b>



**Tamarac - Managed Portfolio**  
**Received Interest**  
**Sorted by Issuer**  
**Received February 1, 2013 - February 28, 2013**

Issuer	CUSIP	Investment #	Security Type	Par Value	Current Rate	Date Due	Date Received	Interest		Variance
								Amount Due	Amount Received	
US BANCORP	91159HGS3	TMC1010	MC1	0.00	2.125	02/15/2013	02/15/2013	10,625.00	10,625.00	-
Subtotal								10,625.00	10,625.00	
Total								10,625.00	10,625.00	
Total Cash Overpayment								0.00		
Total Cash Shortfall								0.00		



**Tamarac - Managed Portfolio**  
**Accrued Interest**  
**Sorted by Fund - Fund**  
**February 1, 2013 - February 28, 2013**

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
<b>Tamarac - Managed Portfolio</b>										
0258M0DA4	TMC1085	MC1	1,000,000.00	09/15/2015	2.750	10,388.89	0.00	2,291.67	0.00	12,680.56
SYSTM1100	TMC1100	BCD	1,546,000.00	09/18/2013	0.200	1,168.09	0.00	240.49	0.00	1,408.58
14912L5H0	TMC1115	MC1	1,000,000.00	11/06/2015	0.700	38.89	0.00	583.33	0.00	622.22
3134G2CL4	TMC1030	FAC	1,500,000.00	04/29/2014	1.350	5,175.00	0.00	1,687.50	0.00	6,862.50
3134G2WG3	TMC1040	FAC	1,000,000.00	09/22/2014	0.750	2,687.50	0.00	625.00	0.00	3,312.50
3134G3L24	TMC1095	FAC	1,000,000.00	09/25/2015	0.500	1,750.00	0.00	416.67	0.00	2,166.67
3136FPGF8	TMC1035	FAC	500,000.00	03/23/2015	1.750	3,111.11	0.00	729.17	0.00	3,840.28
3135G0PA5	TMC1090	FAC	1,000,000.00	03/18/2016	0.600	2,216.67	0.00	500.00	0.00	2,716.67
36962G4Q4	TMC1065	MC1	1,000,000.00	09/16/2013	1.875	7,031.25	0.00	1,562.50	0.00	8,593.75
36962G4X9	TMC1075	MC1	1,000,000.00	01/07/2014	2.100	1,400.00	0.00	1,750.00	0.00	3,150.00
36962G5M2	TMC1105	MC1	1,000,000.00	01/09/2015	2.150	1,313.89	0.00	1,791.67	0.00	3,105.56
38259PAC6	TMC1125	MC1	1,000,000.00	05/19/2016	2.125	0.00	0.00	708.33	0.00	708.33
46623EJD2	TMC1025	MC1	1,000,000.00	09/30/2013	1.650	5,545.83	0.00	1,375.00	0.00	6,920.83
46625HHN3	TMC1060	MC1	1,000,000.00	06/01/2014	4.650	7,750.00	0.00	3,875.00	0.00	11,625.00
592179JG1	TMC1015	MC1	1,000,000.00	04/10/2013	5.125	15,802.08	0.00	4,270.84	0.00	20,072.92
592179JG1	TMC1070	MC1	1,500,000.00	04/10/2013	5.125	23,703.13	0.00	6,406.25	0.00	30,109.38
59217GAV1	TMC1080	MC1	1,000,000.00	06/29/2015	1.700	1,511.11	0.00	1,416.67	0.00	2,927.78
713448BT4	TMC1120	MC1	1,000,000.00	05/10/2016	2.500	0.00	0.00	1,597.22	0.00	1,597.22
91159HGS3	TMC1010	MC1	0.00	02/15/2013	2.125	9,798.61	0.00	826.39	10,625.00	0.00
91159HGT1	TMC1110	MC1	1,000,000.00	11/20/2014	2.875	5,670.14	0.00	2,395.83	0.00	8,065.97
<b>Subtotal</b>			<b>20,046,000.00</b>			<b>106,062.19</b>	<b>0.00</b>	<b>35,049.53</b>	<b>10,625.00</b>	<b>130,486.72</b>
<b>Total</b>			<b>20,046,000.00</b>			<b>106,062.19</b>	<b>0.00</b>	<b>35,049.53</b>	<b>10,625.00</b>	<b>130,486.72</b>

\* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest.



**Tamarac - Managed Portfolio**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**February 1, 2013 - February 28, 2013**  
**Yield on Average Book Value**

CUSIP	Investment #	Fund	Issuer	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Tamarac - Managed Portfolio												
3134G2CL4	TMC1030	100	FHLMC	1,500,000.00	1,515,722.40	1,515,211.02	04/29/2014	1.350	0.546	1,687.50	-1,052.84	634.66
3134G2WG3	TMC1040	100	FHLMC	1,000,000.00	1,002,614.66	1,002,550.20	09/22/2014	0.750	0.640	625.00	-132.72	492.28
3136FPGF8	TMC1035	100	FNMA	500,000.00	510,441.68	510,244.59	03/23/2015	1.750	0.826	729.17	-405.77	323.40
3135G0PA5	TMC1090	100	FNMACQ	1,000,000.00	999,731.67	999,735.14	03/18/2016	0.600	0.661	500.00	7.14	507.14
3134G3L24	TMC1095	100	FHLMC1	1,000,000.00	1,000,000.00	1,000,000.00	09/25/2015	0.500	0.543	416.67	0.00	416.67
SYSTM1100	TMC1100	100	BOA	1,546,000.00	1,546,000.00	1,546,000.00	09/18/2013	0.200	0.203	240.49	0.00	240.49
36962G4X9	TMC1075	100	GE	1,000,000.00	1,009,599.14	1,009,182.85	01/07/2014	2.100	1.153	1,750.00	-857.06	892.94
36962G4Q4	TMC1065	100	GE	1,000,000.00	1,006,073.01	1,005,679.71	09/16/2013	1.875	0.976	1,562.50	-809.74	752.76
36962G5M2	TMC1105	100	GE	1,000,000.00	1,026,319.88	1,025,770.42	01/09/2015	2.150	0.839	1,791.67	-1,131.23	660.44
46623EJD2	TMC1025	100	JPM	1,000,000.00	1,002,773.82	1,002,604.70	09/30/2013	1.650	1.335	1,375.00	-348.18	1,026.82
46625HHN3	TMC1060	100	JPM	1,000,000.00	1,038,336.98	1,037,173.18	06/01/2014	4.650	1.859	3,875.00	-2,396.06	1,478.94
59217GAV1	TMC1080	100	MET	1,000,000.00	1,019,499.80	1,019,172.45	06/29/2015	1.700	0.950	1,416.67	-673.96	742.71
592179JG1	TMC1070	100	MET	1,500,000.00	1,512,911.14	1,510,184.56	04/10/2013	5.125	0.684	6,406.25	-5,613.54	792.71
592179JG1	TMC1015	100	MET	1,000,000.00	1,007,378.77	1,005,820.52	04/10/2013	5.125	1.377	4,270.84	-3,208.16	1,062.68
91159HGS3	TMC1010	100	USB	1,000,000.00	1,000,508.74	500,118.10	02/15/2013	2.125	0.828	826.39	-508.74	317.65
91159HGT1	TMC1110	100	USB	1,000,000.00	1,042,774.59	1,041,814.21	11/20/2014	2.875	0.524	2,395.83	-1,977.25	418.58
0258MODA4	TMC1085	100	APX	1,000,000.00	1,049,758.67	1,048,990.60	09/15/2015	2.750	0.883	2,291.67	-1,581.32	710.35
14912L5H0	TMC1115	100	CAT	1,000,000.00	1,003,473.02	1,003,422.16	11/06/2015	0.700	0.622	583.33	-104.72	478.61
713448BT4	TMC1120	100	PEP	1,000,000.00	0.00	789,492.55	05/10/2016	2.500	0.915	1,597.22	-1,043.24	553.98
38259PAC6	TMC1125	100	GOOG	1,000,000.00	0.00	373,278.15	05/19/2016	2.125	0.848	708.33	-465.64	242.69
Subtotal				21,046,000.00	19,293,917.97	19,946,445.12			0.833	35,049.53	-22,303.03	12,746.50
Total				21,046,000.00	19,293,917.97	19,946,445.12			0.833	35,049.53	-22,303.03	12,746.50

**Tamarac - Managed Portfolio**  
**Portfolio Management**  
**Interest Earnings Summary**  
**February 28, 2013**

Page 4

	February 28 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	10,625.00	594,276.94
Plus Accrued Interest at End of Period	206,096.93	206,096.93
Less Accrued Interest at Beginning of Period	( 181,672.40)	( 211,968.75)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
	<hr/>	<hr/>
Interest Earned during Period	35,049.53	588,405.12
Adjusted by Premiums and Discounts	-22,303.03	-371,339.14
Adjusted by Capital Gains or Losses	0.00	0.00
	<hr/>	<hr/>
Earnings during Periods	12,746.50	217,065.98
<b>Pass Through Securities:</b>		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	( 0.00)	( 0.00)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
	<hr/>	<hr/>
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
	<hr/>	<hr/>
Earnings during Periods	0.00	0.00
<b>Cash/Checking Accounts:</b>		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	( 0.00)	( 0.00)
	<hr/>	<hr/>
Interest Earned during Period	0.00	0.00
<b>Total Interest Earned during Period</b>		
	<b>35,049.53</b>	<b>588,405.12</b>
<b>Total Adjustments from Premiums and Discounts</b>		
	<b>-22,303.03</b>	<b>-371,339.14</b>
<b>Total Capital Gains or Losses</b>		
	<b>0.00</b>	<b>0.00</b>
<b>Total Earnings during Period</b>		
	<b>12,746.50</b>	<b>217,065.98</b>



**Tamarac - Managed Portfolio**  
**Amortization Schedule**  
**February 1, 2013 - February 28, 2013**  
**Sorted By Fund - Fund**

Investment #		Maturity Date	Beginning Par Value				Amounts Amortized			
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	And Unamortized As of 02/01/2013	Amount Amortized This Period	Amt Amortized Through 02/28/2013	Amount Unamortized Through 02/28/2013
<b>Tamarac - Managed Portfolio</b>										
TMC1085	100	09/15/2015	1,000,000.00	1,056,980.00	56,980.00	1,048,177.35	-7,221.33	-1,581.32	-8,802.65	48,177.35
AMER EXPRESS CREDIT CO			2.750				49,758.67			
TMC1115	100	11/06/2015	1,000,000.00	1,003,480.00	3,480.00	1,003,368.30	-6.98	-104.72	-111.70	3,368.30
CATERPILLAR FINANCIAL			0.700				3,473.02			
TMC1030	100	04/29/2014	1,500,000.00	1,533,375.00	33,375.00	1,514,669.56	-17,652.60	-1,052.84	-18,705.44	14,669.56
FHLMC			1.350				15,722.40			
TMC1040	100	09/22/2014	1,000,000.00	1,004,840.00	4,840.00	1,002,481.94	-2,225.34	-132.72	-2,358.06	2,481.94
FHLMC			0.750				2,614.66			
TMC1035	100	03/23/2015	500,000.00	517,245.00	17,245.00	510,035.91	-6,803.32	-405.77	-7,209.09	10,035.91
FNMA			1.750				10,441.68			
TMC1090	100	03/18/2016	1,000,000.00	999,700.00	-300.00	999,738.81	31.67	7.14	38.81	-261.19
FNMA (Callable - Qtrly)			0.600				-268.33			
TMC1065	100	09/16/2013	1,000,000.00	1,015,250.00	15,250.00	1,005,263.27	-9,176.99	-809.74	-9,986.73	5,263.27
GEN ELEC CAP CRP			1.875				6,073.01			
TMC1075	100	01/07/2014	1,000,000.00	1,015,970.00	15,970.00	1,008,742.08	-6,370.86	-857.06	-7,227.92	8,742.08
GEN ELEC CAP CRP			2.100				9,599.14			
TMC1105	100	01/09/2015	1,000,000.00	1,030,430.00	30,430.00	1,025,188.65	-4,110.12	-1,131.23	-5,241.35	25,188.65
GEN ELEC CAP CRP			2.150				26,319.88			
TMC1125	100	05/19/2016	1,000,000.00	1,045,400.00	45,400.00	1,044,934.36	0.00	-465.64	-465.64	44,934.36
GOOGLE INC.			2.125				45,400.00			
TMC1025	100	09/30/2013	1,000,000.00	1,008,600.00	8,600.00	1,002,425.64	-5,826.18	-348.18	-6,174.36	2,425.64
JPMORGAN CHASE			1.650				2,773.82			
TMC1060	100	06/01/2014	1,000,000.00	1,073,000.00	73,000.00	1,035,940.92	-34,663.02	-2,396.06	-37,059.08	35,940.92
JPMORGAN CHASE			4.650				38,336.98			
TMC1015	100	04/10/2013	1,000,000.00	1,069,296.25	69,296.25	1,004,170.61	-61,917.48	-3,208.16	-65,125.64	4,170.61
MET LIFE GLOBAL			5.125				7,378.77			
TMC1070	100	04/10/2013	1,500,000.00	1,569,795.00	69,795.00	1,507,297.60	-56,883.86	-5,613.54	-62,497.40	7,297.60
MET LIFE GLOBAL			5.125				12,911.14			
TMC1080	100	06/29/2015	1,000,000.00	1,022,600.00	22,600.00	1,018,825.84	-3,100.20	-673.96	-3,774.16	18,825.84
MET LIFE GLOBAL			1.700				19,499.80			
TMC1120	100	05/10/2016	1,000,000.00	1,053,160.00	53,160.00	1,052,116.76	0.00	-1,043.24	-1,043.24	52,116.76
PEPSICO INC			2.500				53,160.00			
TMC1010	100	02/15/2013	1,000,000.00	1,022,530.00	22,530.00	0.00	-22,021.26	-508.74	-22,530.00	0.00
US BANCORP			2.125				508.74			

Data Updated: FUNDSNAP: 03/15/2013 10:53

Run Date: 03/15/2013 - 10:53

No fiscal year history available

Portfolio TMRC

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**Tamarac - Managed Portfolio**  
**Amortization Schedule**  
**February 1, 2013 - February 28, 2013**

Page 2

Investment #		Maturity Date	Beginning Par Value				Amounts Amortized			
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	And Unamortized As of 02/01/2013	Amount Amortized This Period	Amt Amortized Through 02/28/2013	Amount Unamortized Through 02/28/2013
<b>Tamarac - Managed Portfolio</b>										
TMC1110	100	11/20/2014	1,000,000.00	1,047,520.00	47,520.00	1,040,797.34	-4,745.41	-1,977.25	-6,722.66	40,797.34
US BANCORP			2.875				42,774.59			
			<b>Subtotal</b>	<b>19,089,171.25</b>	<b>589,171.25</b>	<b>17,824,174.94</b>	<b>-242,693.28</b>	<b>-22,303.03</b>	<b>-264,996.31</b>	<b>324,174.94</b>
							<b>346,477.97</b>			
			<b>Total</b>	<b>19,089,171.25</b>	<b>589,171.25</b>	<b>17,824,174.94</b>	<b>-242,693.28</b>	<b>-22,303.03</b>	<b>-264,996.31</b>	<b>324,174.94</b>
							<b>346,477.97</b>			

Data Updated: FUNDSNAP: 03/15/2013 10:53

Run Date: 03/15/2013 - 10:53

No fiscal year history available

Portfolio TMRC

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AS (PRF\_ASW) SymRept 6.42

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**Tamarac - Managed Portfolio**  
**GASB 40 Report**  
**Sorted by Fund**  
**Through 02/28/2013**

Security ID	Investment #	Issuer	Par Value	Book Value	Market Value	Reported Value	S&P	Moody's	% of Portfolio	Current Yield	Days to Maturity	Maturity Date	Modified Duration
<b>Tamarac - Managed Portfolio</b>													
592179JG1	TMC1015	MET LIFE GLOBAL	1,000,000.00	1,004,170.61	1,004,706.00	1,004,706.00	AA-	Aa3	4.92	4.164	40	04/10/2013	0.109
592179JG1	TMC1070	MET LIFE GLOBAL	1,500,000.00	1,507,297.60	1,507,059.00	1,507,059.00	AA-	Aa3	7.38	4.164	40	04/10/2013	0.109
36962G4Q4	TMC1065	GEN ELEC CAP CRP	1,000,000.00	1,005,263.27	1,008,274.00	1,008,274.00	AA+	A1	4.94	0.345	199	09/16/2013	0.536
SYSTMTC1100	TMC1100	BANK OF AMERICA	1,546,000.00	1,546,000.00	1,546,000.00	1,546,000.00			7.57	0.200	201	09/18/2013	0.550 †
46623EJD2	TMC1025	JPMORGAN CHASE	1,000,000.00	1,002,425.64	1,007,390.00	1,007,390.00	A	Aa3	4.94	0.375	213	09/30/2013	0.575
36962G4X9	TMC1075	GEN ELEC CAP CRP	1,000,000.00	1,008,742.08	1,014,904.00	1,014,904.00	AA+	A1	4.97	0.343	312	01/07/2014	0.843
3134G2CL4	TMC1030	FHLMC	1,500,000.00	1,514,669.56	1,519,590.00	1,519,590.00	AA+	Aaa	7.44	0.223	424	04/29/2014	1.150
46625HHN3	TMC1060	JPMORGAN CHASE	1,000,000.00	1,035,940.92	1,049,421.00	1,049,421.00	A	Aa3	5.14	0.674	457	06/01/2014	1.213
3134G2WG3	TMC1040	FHLMC	1,000,000.00	1,002,481.94	1,007,653.00	1,007,653.00	AA+	Aaa	4.94	0.258	570	09/22/2014	1.545
91159HGT1	TMC1110	US BANCORP	1,000,000.00	1,040,797.34	1,039,857.00	1,039,857.00	A+	Aa3	5.09	0.543	629	11/20/2014	1.673
36962G5M2	TMC1105	GEN ELEC CAP CRP	1,000,000.00	1,025,188.65	1,027,491.00	1,027,491.00	AA+	A1	5.03	0.657	679	01/09/2015	1.818
3136FPGF8	TMC1035	FNMA	500,000.00	510,035.91	513,947.00	513,947.00	AA+	Aaa	2.52	0.390	752	03/23/2015	2.014
59217GAV1	TMC1080	MET LIFE GLOBAL	1,000,000.00	1,018,825.84	1,022,053.00	1,022,053.00	AA-	Aa3	5.01	0.743	850	06/29/2015	2.278
0258M0DA4	TMC1085	AMER EXPRESS CREDIT CO	1,000,000.00	1,048,177.35	1,045,927.00	1,045,927.00	A-	A2	5.12	0.916	928	09/15/2015	2.431
3134G3L24	TMC1095	FHLMC (Callable - NC1yr 1X)	1,000,000.00	1,000,000.00	1,000,913.00	1,000,913.00	AA+	Aaa	4.90	0.464	938	09/25/2015	2.542
14912L5H0	TMC1115	CATERPILLAR FINANCIAL SER	1,000,000.00	1,003,368.30	999,787.00	999,787.00	A	A2	4.90	0.708	980	11/06/2015	2.645
3135G0PA5	TMC1090	FNMA (Callable - Qtrly)	1,000,000.00	999,738.81	1,001,429.00	1,001,429.00	AA+	Aaa	4.91	0.553	1,113	03/18/2016	3.008
713448BT4	TMC1120	PEPSICO INC	1,000,000.00	1,052,116.76	1,053,341.00	1,053,341.00	A-	Aa3	5.16	0.804	1,166	05/10/2016	3.056
38259PAC6	TMC1125	GOOGLE INC.	1,000,000.00	1,044,934.36	1,045,153.00	1,045,153.00	AA	Aa2	5.12	0.703	1,175	05/19/2016	3.100
<b>Subtotal</b>			<b>20,046,000.00</b>	<b>20,370,174.94</b>	<b>20,414,895.00</b>	<b>20,414,895.00</b>			<b>100.00</b>	<b>0.962</b>	<b>583</b>		<b>1.560 †</b>
<b>Report Total</b>			<b>20,046,000.00</b>	<b>20,370,174.94</b>	<b>20,414,895.00</b>	<b>20,414,895.00</b>			<b>100.00</b>	<b>0.962</b>	<b>584</b>		<b>1.56090 †</b>

† = Duration can not be calculated on these investments due to incomplete Market price data.

# City of Tamarac Total Portfolio

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Reports for the period: 02/01/2013 – 02/28/2013

City of Tamarac  
7525 NW 88<sup>th</sup> Ave  
Tamarac, FL 33321-2401

We urge you to compare the information contained in this periodic statement with the account statement(s) that you receive directly from the custodian that holds your account(s). Please notify us immediately if you identify any discrepancies or have any questions.



**Davidson**  
**Fixed Income Management**  
REGISTERED INVESTMENT ADVISER

# City of Tamarac – Total Portfolio

## Portfolio Characteristics – February 2013



Davidson  
Fixed Income Management  
REGISTERED INVESTMENT ADVISER

### Portfolio Characteristics 02/28/2013

Par Value: \$ 20,046,000

Market Value: \$ 20,414,895

Book Value: \$ 20,370,175

**Liquid Balances:** \$ 86,913,594

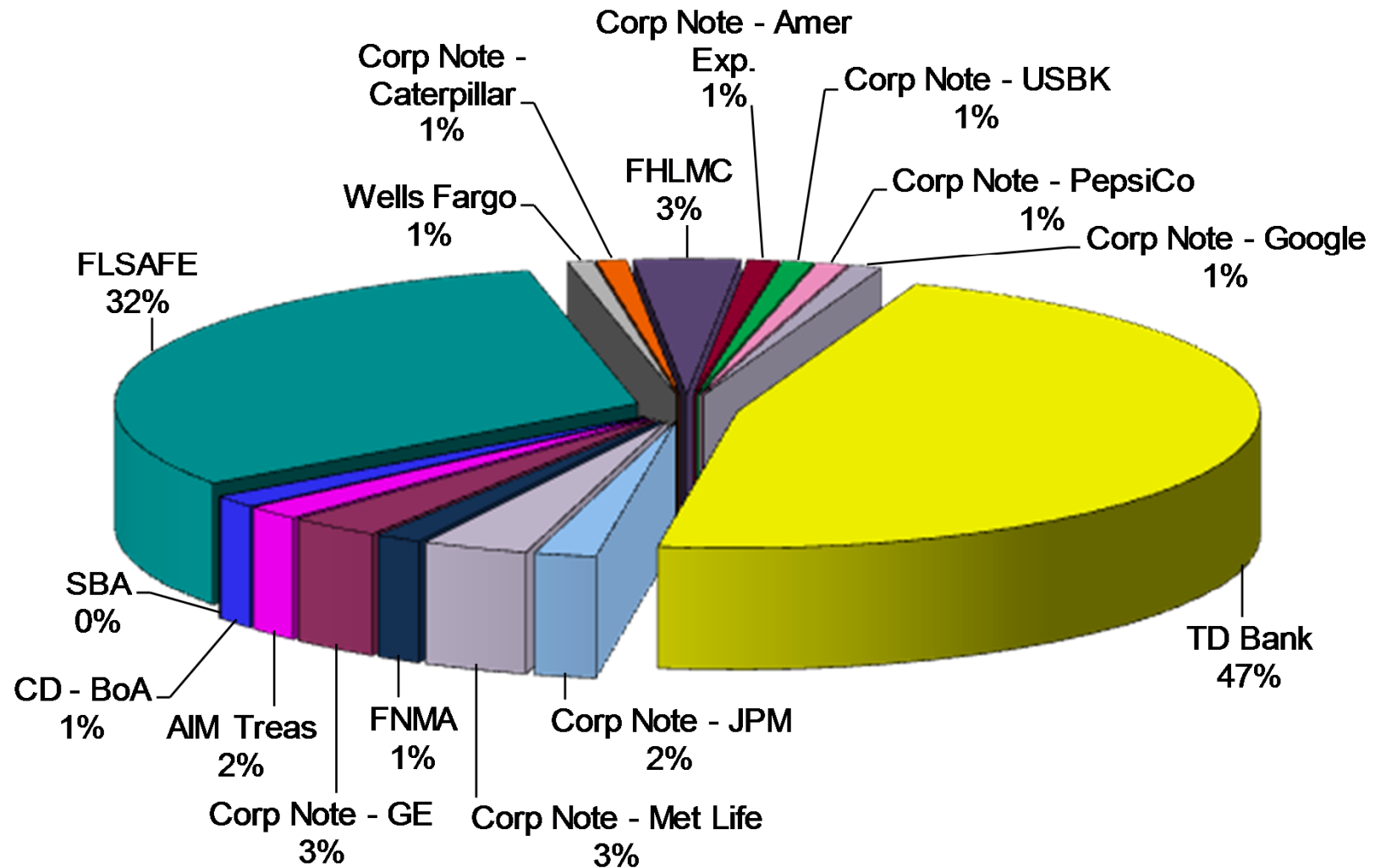
**Weighted Avg YTM/YTC:** 0.32%

Weighted Avg Maturity/Call: 112 Days

# City of Tamarac – Total Portfolio Holdings Diversification – February 2013



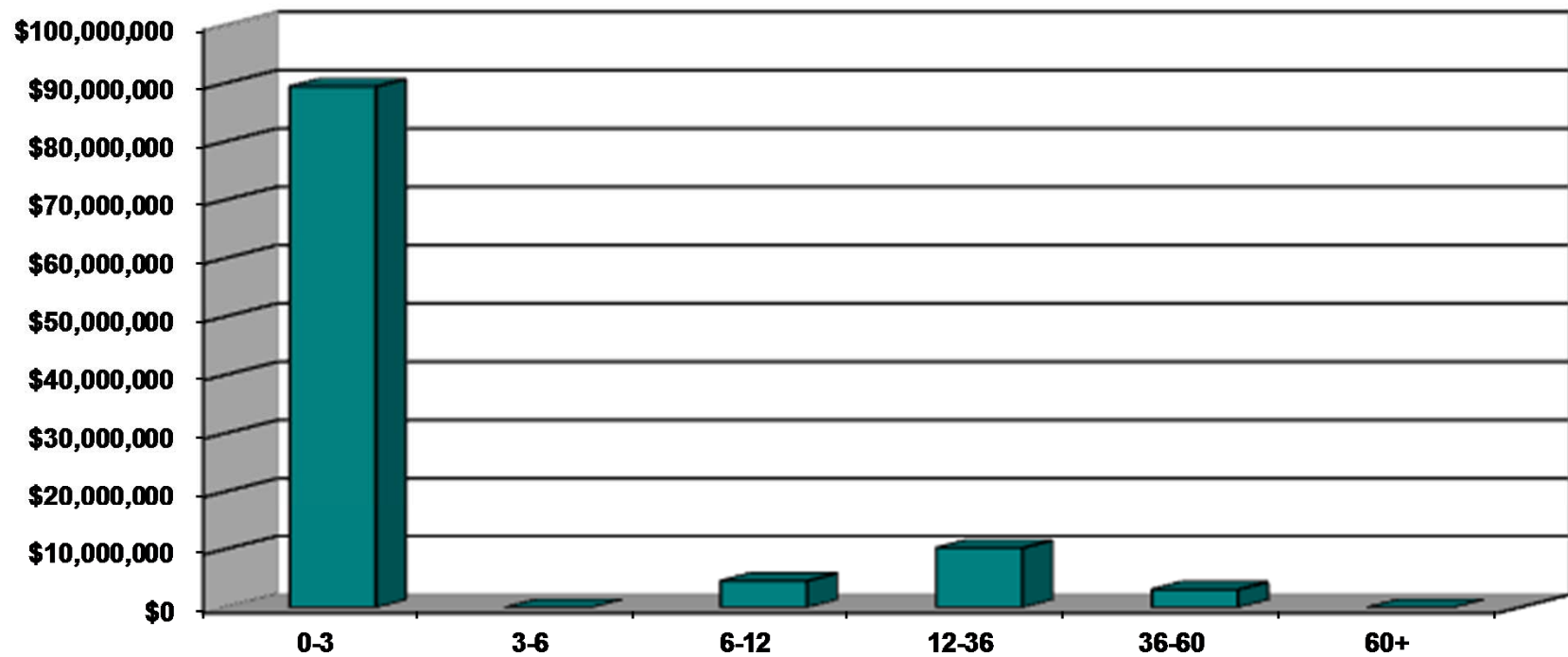
Davidson  
Fixed Income Management  
REGISTERED INVESTMENT ADVISER



# City of Tamarac – Total Portfolio Maturity Distribution – February 2013



Davidson  
Fixed Income Management  
REGISTERED INVESTMENT ADVISER





**Inv Details Merged Cash & Mgd**  
**Portfolio Management**  
**Portfolio Summary**  
**February 28, 2013**

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM/C 360 Equiv.</b>	<b>YTM/C 365 Equiv.</b>
Managed Pool Accounts	86,913,593.51	86,913,593.51	86,913,593.51	81.01	1	1	0.210	0.213
Certificates of Deposit - Bank	1,546,000.00	1,546,000.00	1,546,000.00	1.44	365	201	0.200	0.203
Federal Agency Coupon Securities	5,000,000.00	5,043,532.00	5,026,926.22	4.69	1,115	726	0.558	0.566
Corporate Coupon Securities	13,500,000.00	13,825,363.00	13,797,248.72	12.86	825	575	0.884	0.897
<b>Investments</b>	<b>106,959,593.51</b>	<b>107,328,488.51</b>	<b>107,283,768.45</b>	<b>100.00%</b>	<b>164</b>	<b>112</b>	<b>0.313</b>	<b>0.318</b>
<b>Cash and Accrued Interest</b>								
Accrued Interest at Purchase		13,037.50	13,037.50					
Subtotal		13,037.50	13,037.50					
<b>Total Cash and Investments</b>	<b>106,959,593.51</b>	<b>107,341,526.01</b>	<b>107,296,805.95</b>		<b>164</b>	<b>112</b>	<b>0.313</b>	<b>0.318</b>
<b>Total Earnings February 28 Month Ending</b>								
Current Year		26,826.52						

Mark Mason, Financial Services Director

**Inv Details Merged Cash & Mgd  
Portfolio Management  
Portfolio Details - Investments  
February 28, 2013**

Page 2

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
<b>Managed Pool Accounts</b>											
SYSTMC0020	TMC0020	AIM ST INV TREASURY		1,840,587.99	1,840,587.99	1,840,587.99	0.020		0.020	1	
SYSTMC0014	TMC0014	FLSAFE		1,021,744.12	1,021,744.12	1,021,744.12	0.100	AAAM	0.100	1	
SYSTMC0015	TMC0015	FLSAFE		32,901,021.43	32,901,021.43	32,901,021.43	0.100	AAAM	0.100	1	
SYSTMC00140	TMC00140	FLORIDA SBA		82.38	82.38	82.38	0.230		0.230	1	
SYSTMC01	TMC01	TD BANK		50,300,911.98	50,300,911.98	50,300,911.98	0.300		0.300	1	
SYSTMC00150	TMC00150	Wells Fargo		849,245.61	849,245.61	849,245.61	0.020		0.020	1	
<b>Subtotal and Average</b>				<b>86,913,593.51</b>	<b>86,913,593.51</b>	<b>86,913,593.51</b>			<b>0.213</b>	<b>1</b>	
<b>Certificates of Deposit - Bank</b>											
SYSTMC1100	TMC1100	BANK OF AMERICA	09/18/2012	1,546,000.00	1,546,000.00	1,546,000.00	0.200		0.203	201	09/18/2013
<b>Subtotal and Average</b>				<b>1,546,000.00</b>	<b>1,546,000.00</b>	<b>1,546,000.00</b>			<b>0.203</b>	<b>201</b>	
<b>Federal Agency Coupon Securities</b>											
3134G2CL4	TMC1030	FHLMC	09/08/2011	1,500,000.00	1,519,590.00	1,514,669.56	1.350	AA+	0.501	424	04/29/2014
3134G2WG3	TMC1040	FHLMC	09/08/2011	1,000,000.00	1,007,653.00	1,002,481.94	0.750	AA+	0.589	570	09/22/2014
3136FPGF8	TMC1035	FNMA	09/08/2011	500,000.00	513,947.00	510,035.91	1.750	AA+	0.761	752	03/23/2015
3134G3L24	TMC1095	FHLMC (Callable - NC1yr 1X)	09/25/2012	1,000,000.00	1,000,913.00	1,000,000.00	0.500	AA+	0.500	938	09/25/2015
3135G0PA5	TMC1090	FNMA (Callable - Qtrly)	09/18/2012	1,000,000.00	1,001,429.00	999,738.81	0.600	AA+	0.609	1,113	03/18/2016
<b>Subtotal and Average</b>				<b>5,000,000.00</b>	<b>5,043,532.00</b>	<b>5,026,926.22</b>			<b>0.566</b>	<b>726</b>	
<b>Corporate Coupon Securities</b>											
592179JG1	TMC1015	MET LIFE GLOBAL	06/22/2011	1,000,000.00	1,004,706.00	1,004,170.61	5.125	AA-	1.220	40	04/10/2013
592179JG1	TMC1070	MET LIFE GLOBAL	03/27/2012	1,500,000.00	1,507,059.00	1,507,297.60	5.125	AA-	0.613	40	04/10/2013
36962G4Q4	TMC1065	GEN ELEC CAP CRP	02/21/2012	1,000,000.00	1,008,274.00	1,005,263.27	1.875	AA+	0.894	199	09/16/2013
46623EJD2	TMC1025	JPMORGAN CHASE	09/09/2011	1,000,000.00	1,007,390.00	1,002,425.64	1.650	A	1.225	213	09/30/2013
36962G4X9	TMC1075	GEN ELEC CAP CRP	06/18/2012	1,000,000.00	1,014,904.00	1,008,742.08	2.100	AA+	1.060	312	01/07/2014
46625HHN3	TMC1060	JPMORGAN CHASE	11/17/2011	1,000,000.00	1,049,421.00	1,035,940.92	4.650	A	1.700	457	06/01/2014
91159HGT1	TMC1110	US BANCORP	11/19/2012	1,000,000.00	1,039,857.00	1,040,797.34	2.875	A+	0.488	629	11/20/2014
36962G5M2	TMC1105	GEN ELEC CAP CRP	10/12/2012	1,000,000.00	1,027,491.00	1,025,188.65	2.150	AA+	0.778	679	01/09/2015
59217GAV1	TMC1080	MET LIFE GLOBAL	09/13/2012	1,000,000.00	1,022,053.00	1,018,825.84	1.700	AA-	0.879	850	06/29/2015
0258M0DA4	TMC1085	AMER EXPRESS CREDIT CO	09/14/2012	1,000,000.00	1,045,927.00	1,048,177.35	2.750	A-	0.825	928	09/15/2015
14912L5H0	TMC1115	CATERPILLAR FINANCIAL SER	01/29/2013	1,000,000.00	999,787.00	1,003,368.30	0.700	A	0.573	980	11/06/2015
713448BT4	TMC1120	PEPSICO INC	02/08/2013	1,000,000.00	1,053,341.00	1,052,116.76	2.500	A-	0.841	1,166	05/10/2016
38259PAC6	TMC1125	GOOGLE INC.	02/19/2013	1,000,000.00	1,045,153.00	1,044,934.36	2.125	AA	0.709	1,175	05/19/2016
<b>Subtotal and Average</b>				<b>13,500,000.00</b>	<b>13,825,363.00</b>	<b>13,797,248.72</b>			<b>0.897</b>	<b>575</b>	

Data Updated: SET\_IM: 03/15/2013 11:23

Run Date: 03/15/2013 - 11:23

Portfolio TMRC

AP

PM (PRF\_PM2) SymRept 6.42



**Inv Details Merged Cash & Mgd  
Portfolio Management  
Portfolio Details - Investments  
February 28, 2013**

Page 3

CUSIP	Investment #	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365	Days to Maturity	Maturity Date
Total and Average				106,959,593.51	107,328,488.51	107,283,768.45			0.318	112	



**Title - 9:00 A.M.**

9:00 A.M.

**ATTACHMENTS:**

Name:

Description:

No Attachments Available



**Title - TO 2278 - Telecommunication Ordinance - Amending Article IX, Chapter 24  
"Telecommunications Towers and Antennas"**

Motion to adopt an Ordinance of the City Commission of the City of Tamarac, Florida; **on first reading** amending Article IX, Chapter 24 entitled "Telecommunications Towers and Antennas" of the Code of Ordinances of the City of Tamarac, Florida, as amended, and to regulate personal wireless service facilities in the public rights-of-way; containing a repealer provision, a severability clause, and providing for an effective date.

**ATTACHMENTS:**

Name:

Description:

📎 [TO2278-Telecommunication Towers and Antennas - Memo.pdf](#)

TO 2278 - Memo

📎 [TO 2278 \(Personal Wireless Facilities\) FINAL.docx](#)

TO 2278 - Ordinance

**CITY OF TAMARAC  
INTEROFFICE MEMORANDUM  
CITY MANAGER'S OFFICE**

**TO: Michael C. Cernech,  
City Manager**

**DATE: April 16, 2013**

**FROM: Jennifer K. Bramley,  
Director of Community  
Development**

**RE: TO 2278 - Telecommunications  
Towers and Antennas**

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**Recommendation:** The Director of Community Development recommends that the City Commission approve First Reading of Temporary Ordinance 2278, and set Second Reading for May 8, 2013

**Issue:** Revisions to the existing ordinance governing installation of Telecommunications infrastructure to address Distributed Antenna Systems (DAS).

**Background:**

**Placement of DAS Poles in the Right-of-Way**

While the City's telecommunications ordinance addresses traditional telecommunications towers, it does not address DAS which is newer technology. Unlike traditional cell towers which may reach 200 feet in height, DAS uses a smaller cell solution that enables carriers to "boost" their signal. Presently, the City Code limits the installation of cell towers to certain commercial areas and precludes installation of towers within 250 feet of any residential area, absent a special exception.

Crown Castle, provides infrastructure for use/ lease by the various carriers, and is registered as a telecommunications service provider in accordance with the existing code in June of 2012. In August, permits were requested for installation of one utility pole with attached antenna and associated equipment, and for fiber optics within the public right of way (ROW) in front of houses within the Sunflower subdivision. Given that existing code does not accommodate the installation of cell towers within residential areas, City staff met with representatives for Crown Castle in an attempt to better understand the full scope of services they provide, and their infrastructure needs. During that meeting representatives advised that while they had submitted an application for one pole, they had existing plans to install at least four additional residential ROW locations within the City. Alternative locations, as well as the potential to co-locate antennas on existing FPL poles, thereby negating the need to install additional poles, were discussed. Crown Castle representatives concluded that none of the alternatives discussed were viable. The City ultimately denied the permits, given that a special exception would be required for consideration in order for the permits to be approved.

**Prior Actions - Zoning in Progress**

On December, 18, 2012 the City Manager issued a zoning in progress order, prohibiting issuance of permits for wireless facilities in residential areas of the City for a period of 90 days. In doing so he noted that as internet usage has increased, service providers are seeking new ways to augment signal strength and increase capacity. Given this fact, a comprehensive determination is required as to whether existing land use and zoning regulations applying to the siting of telecommunications towers and antennas within public rights-of-way and residential areas are appropriate.

In the intervening period, City staff has worked with the City Attorney's office and outside telecommunications counsel retained by the City to draft an ordinance that would preserve the aesthetics of the neighborhoods while protecting the health and safety of the public. Temporary Ordinance 2272 was forwarded to the City Commission for First Reading on February 27, 2013. DAS industry representatives had numerous comments regarding the ordinance. The City Commission directed staff to investigate these comments and make recommendations at Second Reading of the ordinance. In order to afford more time for input from the telecommunications industry, the City Manager extended the zoning in progress for sixty (60) days on March 13, 2013.

In keeping with the City Commission's directive, Staff met with representatives from Crown Castle, PCIA, ATT and Florida Powers and Light on March 28, 2013. The meeting resulted in numerous amendments to the proposed ordinance and as such it was determined that the item should again to be heard by the City Commission at First Reading (Temporary Ordinance 2278).

#### Temporary Ordinance 2278

The resultant proposed revisions to Article IX, Chapter 24 "Telecommunications Towers and Antennas" are summarized as follows;

#### The Proposed Ordinance:

- Revises Sec. 24-700, the "Intent and Purpose" section of Article IX (the Telecommunications Towers and Antennas Article) of the City's Zoning Code, to specify that the provisions of the Article are intended to distinguish between and apply separately to telecommunications towers and personal wireless service facilities.
- Revises Sec. 24-701, the "Definitions" section of Article IX, to provide a definition of the term "personal wireless service facilities" that is consistent with state and federal law, and to include the types of facilities used in a Distributed Antenna System network like the one proposed by Crown Castle NG.
- Creates in Article IX a new Sec. 24-707 concerning personal wireless service facilities in the public rights-of-way. Key provisions of the new section:
  - Provide certain "minimum standards" that apply to personal wireless service facilities in the ROW, including:
    - A requirement that an application for placement of wireless service facilities in the ROW be approved by the Building Department, the Public Services Department and the Department of Community Development;
    - A requirement that, because certain personal wireless service facilities are necessarily installed above-ground, a minor development site plan be submitted to the planning division for site development plan approval notwithstanding that applications for use of the ROW do not typically require site plan approval;

- Potential waiver of site plan requirements if the applicant proposes a stealth personal wireless service facility that emulates structures existing in adjacent areas of the ROW;
  - A requirement that City staff determine within 20 days of submittal whether an application is complete, and grant or deny an application within 90 days of a completed filing. These time frames are required under state law, and fall within similar “shot clock” rules adopted by the FCC;
  - A requirement that, unless a special exception is granted, a new personal wireless service antenna must be collocated or installed as a “stealth” free-standing facility similar in character to power and light poles already installed near the proposed site; and
  - A limitation on the exterior dimensions of a personal wireless facility other than a pole or tower of no more than 24 cubic feet.
- Provide certain height, setback and related location requirements for personal wireless facilities located in the ROW, including:
    - A requirement that personal wireless service facilities not exceed the height of existing poles in the ROW within 100 feet from the proposed facility. If no such existing pole is present, the facility may not exceed 50 feet;
    - A requirement that personal wireless facilities are subject to the setbacks provided for particular underlying zoning districts, except that no such facility shall be permitted in the ROW within 50-feet of a principal residential structure.
    - A cooperative process between the City and the applicant for determining an appropriate location for the proposed facility if the setback restrictions result in an actual or effective prohibition of the applicant’s service to a residential area from outside that area. This cooperative process is the same as that set forth in s. 365.172(12) (b) 3. Florida Statutes. The cooperative determination must, to the extent possible, be consistent with the purposes of the City’s Land Development Code, and there will be a preference for collocation and the use of stealth structures.
  - Provide certain requirements with respect to new antennas in the ROW, including:
    - A requirement that the applicant submit a depiction of the proposed antenna’s stealth features. Compliance with the Code’s definition of “stealth facility” must be determined by staff. The Director of Community Development may require, to the extent possible, that stealth measures be used to match the antenna to existing fixtures in the ROW.
    - A requirement that antennas in the public right of way shall to the extent possible be co-located on existing light or other utility poles.
    - A requirement that except in the case of co-location, an applicant proposing placement of facilities in the right-of-way within districts where communications facilities are otherwise required to be placed underground shall submit a site plan for a minor development;

- A prohibition against the use of certain lights on a proposed antenna unless required by state or federal laws or rules;
  - A requirement that the height or location of an exterior mounted antenna not interfere with the use of the ROW;
  - A requirement that the antenna installed in the ROW not exceed the height of the pole to which it is attached, that it be mounted no more than 4 inches from the pole, and that no exterior loop cable is installed;
  - A requirement that the Director of Community Development determine that the proposed dimensions of an antenna are required by existing technology, as certified by an industry specialist in the relevant disciplines.
  - A requirement that a distance of at least 400-feet be maintained between antenna sites, and that no more than 13 antenna sites occur within a 1-square-mile area, to minimize the visual impacts caused by proliferation or clustering of antenna sites.
  - A cooperative process between the City and the applicant for determining an appropriate location for the proposed antenna if the distance restrictions result in an actual or effective prohibition of the applicant's service to a residential area from outside that area. This cooperative process is the same as that set forth in s. 365.172(12) (b) 3. Florida Statutes. The cooperative determination must, to the extent possible, accommodate the City's preference for collocation on existing sites or on the use of existing capacity. Where collocation or use of existing capacity is not possible, stealth facilities must be used and sited in a location that is consistent, to the extent possible, with the purposes of the City's Land Development Code.
- Provide various other requirements or conditions of approval, including:
    - Compliance with FCC radio frequency emissions standards;
    - The use of walls, fencing or landscape as a buffer consistent with other buffers used in the ROW, if determined by the Director of Community Development to be necessary;
    - A prohibition against the above-ground placement of cabinets or equipment in the ROW unless approved by the City Engineer as to safety and approved as a special exception;
    - A prohibition against the use of generators in the ROW except in the case of emergency and with prior approval of the City Engineer;
    - Requirements related to decommissioning or abandoning personal wireless service facilities in the ROW;
    - A prohibition against posting signs or advertising on personal wireless service facilities in the ROW;
    - The owner of the personal wireless facility in the public right-of-way shall submit a report to the City's Building Department certifying structural and electrical integrity every two (2) years;
    - A requirement that replacements or modifications to personal wireless service facilities that result in a change of size type and appearance that is readily discernible at ground-level from surrounding properties be approved as a special exception. This standard is taken from s. 365.172(12)(e), Florida Statutes.

**Summary:**

Policy 1.5 of the Future Land Use Element of the Comprehensive Plan states “The City will continue to promote “quality development” in all land use categories by the establishment and implementation of design criteria and development standards in the Land Development Code (LDC) which promote the highest standards of urban development and community aesthetics”. It is in keeping with the Goals, Objectives and Policies of the Comprehensive Plan for the City Commission to adopt Land Development Code regulations that support neighborhood aesthetics. While many of the comments forwarded from telecommunications industry professionals have been incorporated in Temporary Ordinance 2278, staff believes that the criteria for placement of DAS facilities will ensure the quality of Tamarac’s built environment is maintained.

**Fiscal Impact:**

The proposed ordinance has no direct budgetary impact.



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Jennifer K. Bramley,  
Director of Community Development

Attachments: Temporary Ordinance No. 2278

JKB/alg



**CITY OF TAMARAC, FLORIDA**

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF TAMARAC, FLORIDA; AMENDING ARTICLE IX, CHAPTER 24 ENTITLED "TELECOMMUNICATIONS TOWERS AND ANTENNAS" OF THE CODE OF ORDINANCES OF THE CITY OF TAMARAC, FLORIDA, AS AMENDED, AND TO REGULATE PERSONAL WIRELESS SERVICE FACILITIES IN THE PUBLIC RIGHTS-OF-WAY; CONTAINING A REPEALER PROVISION, A SEVERABILITY CLAUSE, AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, to promote the public health, safety, aesthetics, and general welfare, the City of Tamarac has a substantial and significant public interest in maintaining and protecting its public-rights of way in a non-discriminatory manner, and requiring that individuals and entities seeking permits to conduct any type of excavation, construction or other activity therein do so in a safe, expeditious, and professional manner; and

**WHEREAS**, the Emergency Communications Number E911 Act, Chapter 365, Florida Statutes, (the "Act") addresses, *inter alia*, local governments' regulation of the placement, construction or modification of wireless communications facilities; and

**WHEREAS**, Section 337.401 *et seq*, Florida Statutes, addresses, *inter alia*, the authority of municipalities to regulate the placement and maintenance of communications facilities in the public rights-of-way; and

**WHEREAS**, said statutes authorize regulations of telecommunications facilities in the public rights-of-way that are related to the placement or maintenance of facilities in the public rights-of-way, are reasonable and non-discriminatory, and are necessary to the management of the public rights-of-way; and

**WHEREAS**, courts applying Florida and federal law have held that a municipality may impose reasonable design limitations on telecommunications facilities that deal directly with a concern for aesthetics and may regulate the placement of wireless facilities where such regulation does not prohibit or effectively prohibit the provision of wireless services; and

**WHEREAS**, the City Code provisions regulating telecommunications towers and antennas need to be updated to expressly address current practices utilizing personal wireless service facilities in the public rights-of-way and to protect the public interest by

protecting, preserving and maintaining the health, safety and welfare of the users of the public rights-of-way, while also protecting, preserving and maintaining the aesthetic character of areas where such rights-of-way exist, and this ordinance achieves such purpose; and

**WHEREAS**, the City Clerk has provided at least ten days advance notice prior to first reading of this Ordinance to the Secretary of State.

**NOW, THEREFORE, BE IT ORDAINED BY THE COMMISSION OF THE CITY OF TAMARAC, FLORIDA, THAT:**

**SECTION 1.** The recitals and findings contained in the Preamble to this Ordinance are adopted by reference and incorporated as if fully set forth in this Section.

**SECTION 2.** Sec. 24-700. – Intent and purpose, is hereby amended as follows:

The regulations and requirements of this article are intended to:

- (1) Promote the health, safety and general welfare of the citizens by regulating the siting of telecommunications towers and personal wireless service facilities;
- (2) Provide for the appropriate location and development of telecommunications towers, personal wireless service facilities and antennas within the city;
- (3) Minimize adverse visual effects of telecommunications towers, personal wireless service facilities and antennas through careful design, siting, landscape screening and innovative camouflaging techniques;
- (4) Avoid potential damage to adjacent properties from tower or facility failure through engineering and careful siting of tower structures and personal wireless service facilities;
- (5) Protect residential areas and land uses from potential adverse impacts of telecommunications towers, personal wireless service facilities and antennas by maximizing use of any new or existing telecommunications towers through shared use, i.e., co-location, to reduce the number of towers or structures used in connection with personal wireless service facilities that are needed.

**SECTION 3.** Sec. 24-701, Definitions, is hereby amended as follows<sup>1</sup>:

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<sup>1</sup> Language underlined in sections 2 and 3 is to be added. Language in said sections with a strikethrough is to be deleted.

Personal wireless services means commercial mobile services, unlicensed wireless services, and common carrier wireless exchange access services, and shall include “wireless service” as defined in Section 365.172, Florida Statutes, as well as “personal wireless services” defined in 47 USC §332(c)(7)(C)(i), as they may be amended.

Personal wireless service facilities means facilities for the provision of personal wireless services, and shall include all of those “wireless communications facilities” as defined in Section 365.172, Florida Statutes, as it may be amended, that are not telecommunications towers as defined in this section. A power, light or other utility pole used exclusively as such prior to attachment of a personal wireless service facility shall not be considered a personal wireless service facility because of such attachment.

Public rights-of-way has the same meaning as provided in Section 5.6-3 of the City Code.

**SECTION 4.** There is hereby created a new Section 24-707 to provide as follows:

Section 24-707. Personal wireless service facilities in the public rights-of-way.

(a) Minimum standards. Personal wireless service facilities in the public rights-of-way must meet the following minimum standards:

(1) Required approvals. No application for placement of wireless service facilities in the public rights-of-way shall be permitted without approval of the building department, the public services department and the department of community development.

(2) Site plan review in lieu of underground placement. Because certain personal wireless service facilities must be placed above-ground in order to function, except in the case of co-location, an applicant proposing placement of such facilities in the public rights-of-way within districts where communications facilities are otherwise required to be placed underground shall submit a site plan for a minor development as required by section 10-47 of the Land Development Code. The director of community development may waive all or some of the requirements of section 10-47 of the Land Development Code for a stealth facility. No building permit shall be issued by the building department and no engineering permit shall be issued by the public services department prior to the approval of a site plan required pursuant to this paragraph.

(3) Completeness review; time limitation. The city shall grant or deny a properly completed application for personal wireless service facilities in

the public rights-of-way no later than 90 business days after the date the application is determined to be properly completed. An application is deemed submitted or resubmitted on the date the application is received by the planning division. The planning division shall notify the applicant within twenty (20) business days after the date the application is initially submitted or additional information resubmitted, whether the application is properly completed in compliance with the city's requirements. If the application is not completed in compliance with the city's requirements, the planning division shall so notify the applicant in writing indicating with specificity any deficiencies which, if cured, make the application properly completed. Upon resubmission of information to cure the stated deficiencies, the planning division shall notify the applicant, in writing, no later than 20 business days after the additional information is submitted, of any remaining deficiencies that must be cured. If a specified deficiency is not properly cured when the applicant resubmits its application to comply with the notice of deficiencies, the planning division may continue to request the information until such time as the specified deficiency is cured, or may establish a reasonable time frame within which the required information to cure the application deficiency is to be provided. If the curative information is not provided within such time frame, the application will be considered withdrawn or closed.

(4) Co-location or use of stealth facilities. Antennas in the public rights-of-way, shall to the extent possible, be collocated on existing power, light or other utility poles. When co-location of an antenna is not possible, a free standing stealth facility shall be utilized; however, a non-stealth type facility may be utilized if approved as a special exception.

(5) Statement. A statement or statements shall be submitted certifying that the construction of personal wireless service facilities proposed to be located in the public rights-of-way will comply with applicable standards as set forth in the Florida Building Code, latest edition, the State of Florida Department of Transportation, Manual of Uniform Minimum Standards for Design, Construction and Maintenance for Streets and Highways, and any associated regulations including all electrical codes; and describing the proposed personal wireless service facilities' capacity to permit multiple users, including an example of the number and type of antennas or other attachments it can accommodate. No personal wireless service facility which exceeds its loading capacity, which causes any pole or structure to exceed its loading capacity or which does not conform to applicable electrical codes shall be permitted in the public rights-of-way.

(6) Dimensional limits for cabinets, boxes and vaults. No permit or order shall be granted authorizing the placement, construction or modification in the public rights-of-way of a personal wireless communications facility cabinet, box or vault having a total volume exceeding twenty-four cubic feet (24 ft<sup>3</sup>), unless the applicant provides a statement explaining the need for the greater proposed dimensions and certifying that current technology provides no alternative consistent with the dimensional requirements of this subsection.

(b) Height, setbacks and related location requirements.

(1) The height of a personal wireless service facility in the public rights-of-way shall not exceed the height of existing poles or structures within one-hundred feet of such proposed facility in the public rights-of-way, or if no such existing poles are present within one-hundred feet of such proposed facility, such facility shall not exceed a height of fifty (50) feet. Height shall be measured from the crown of the road of the nearest public street.

(2) Except as otherwise provided herein, personal wireless service facilities in the public rights-of-way shall conform to the standards and requirements set forth in the State of Florida Department of Transportation Manual of Uniform Minimum Standards for Design, Construction and Maintenance for Streets and Highways.

(3) No personal wireless service facility attached to a free-standing pole in the public right-of-way, other than as a co-location with an existing power or light pole, shall be permitted within fifty (50) feet of any principal residential structure.

(c) Antennas

(1) Each application, other than for co-location, shall contain a rendering or photograph of the proposed antenna which depicts its aesthetic features including, but not limited to, the use of colors and screening devices. The application shall be subject to administrative approval determining consistency with the definition of a stealth facility as defined in Sec. 24-701 of the Zoning Code. The director of community development may require, to the extent possible, that stealth antennas be utilized to match existing fixtures in the public rights-of-way.

(2) No signals, lights, or illumination shall be permitted on an antenna or, except in the case of a light pole or a stealth facility designed to emulate a

light pole, on a pole to which such antenna is attached, unless required by applicable state or federal laws or rules.

(3) Antennas shall be mounted at a height and location that will not interfere with use of the public rights-of-way.

(4) No exterior antenna in the public right-of-way shall exceed the height of the pole to which it is attached unless it is attached as a co-location to an existing power, light or other utility pole.

(5) No antenna shall be mounted more than four inches (4") from the pole to which it is attached unless it is attached as a co-location to an existing power, light or other utility pole.

(6) Exterior looping of excess cable length installed on any personal wireless service facility located in the public right-of-way is prohibited.

(7) *Antenna dimensions.* Antenna dimensions shall be approved by the director of community development as required by existing technology. The director of community development may require a statement certifying the need for the required dimensions.

(8) *Distance between antenna locations/number of antenna locations within a specified area.* To minimize the adverse visual impacts associated with the proliferation and clustering of antennas and associated above ground personal wireless service facilities, no antenna site in the public rights-of-way shall be located within four hundred feet (400') of any other such antenna site or telecommunications tower. Further, no more than thirteen (13) antenna sites may be located within an area of one square mile (1 mi<sup>2</sup>). This paragraph (c)(8) shall not apply to any antenna collocated on an existing light pole or power pole within the public rights-of-way.

(d) *Co-locations.* For the purposes of this section, "co-location" means the mounting or installation of an antenna on an existing power, light or other utility pole for the purpose of transmitting and/or receiving radio frequency signals for communications purposes. In any co-location, the existing power, light or other utility pole may be modified or replaced to accommodate the new attachment, provided however that the modified or replacement pole complies with the height, setback and related location requirements of sections 24-707(b)(1) and (2).

(d) *Approval required from other governmental agencies and owners.* Each application for the location of a personal wireless service facility in the public rights-of-way may be required to include written approval, or a statement of no objection, from federal or state agencies that regulate siting, design, and

construction of such facilities, or have jurisdiction over the public rights-of-way. An existing facility in the public rights-of-way shall only be utilized in a manner consistent with the City Code and with the written permission of the facility owner.

(e) FCC emissions standards. All personal wireless service facilities in the public rights-of-way shall comply with current radio frequency emissions standards of the Federal Communications Commission.

(f) Buffering.

(1) Except in the case of an application for a co-location, as a condition of approval the director of community development may require the use of a fence or wall as a buffer, which fence or wall is consistent in design and function with fencing or walls currently used in the public rights-of-way around any personal wireless service facilities.

(2) Except in the case of an application for a co-location, as a condition of approval the director of community development may require the use of landscaping as a buffer, which landscaping is consistent with the landscaping otherwise located in the public rights-of-way. Additional landscaping may be required if deemed necessary to buffer adjacent properties. The director of community development may require landscaping in excess of the requirements of the City Code to enhance compatibility with adjacent residential and nonresidential land uses.

(g) Equipment. The location in the public rights-of-way of any equipment or equipment cabinets associated with personal wireless service facilities shall be subject to the approval of the city engineer. Any such cabinets or equipment must be approved by the city engineer as to safety, and shall not interfere with the use of the public rights-of-way. The city engineer may require a statement certifying the need for the proposed equipment and location. No generators utilized in connection with personal wireless services facilities may be placed in the public rights-of-way, except temporarily in the case of emergency and if approved in advance by the city engineer.

(h) Removal of personal wireless service facilities in the public rights-of-way and restoration of the public rights-of-way.

(1) All abandoned or unused personal wireless service facilities in the public rights-of-way shall be removed by the owner/operator within ninety (90) days of the cessation of use. A personal wireless service facility in the public rights-of-way shall be considered abandoned if use has been discontinued for one hundred eighty (180) consecutive days. Personal

wireless service facilities in the public rights-of-way being utilized for other purposes, including but not limited to light standards and power poles, may be exempt from this provision where superseded by the requirements of county, state or federal regulatory agencies.

(2) Upon the removal of any personal wireless service facilities from the public rights-of-way, such public rights-of-way shall be completely restored to the satisfaction of the city engineer at the cost of the owner or operator of the personal wireless service facilities in the public rights-of-way. The city engineer shall require a bond or other fund sufficient to secure the restoration of the public rights-of-way.

(i) Signs and advertising. The use of any portion of a personal wireless service facility in the public rights-of-way for the posting of signs or for advertising purposes, including the display of company name, banners, streamers, etc., is strictly prohibited.

(j) Inspections.

(1) Owners or operators of personal wireless service facilities in the public rights-of-way shall ensure that the city's building department has current contact information for such owner or its authorized representative.

(2) The owner or operator of a personal wireless service facility in the public rights-of-way shall submit a report to the city's building department, certifying structural and electrical integrity at least once every two (2) years.

(3) Inspections evaluating the structural and electrical integrity of the facilities shall be conducted by an engineer licensed to practice in the state. The results of such inspections shall be provided to the building department along with certification that the engineer or engineers conducting such inspections are competent in the engineering discipline or disciplines necessary to evaluate the structural and electrical integrity of the facilities, or that the evaluation has been made by a competent engineer or engineers under his or her direction or supervision. Any personal wireless service facilities in the public rights-of-way found in such inspection or otherwise determined to be lacking structural or electrical integrity shall be repaired or removed as required by the building department.

(4) The building department may conduct periodic inspections of personal wireless service facilities in the public rights-of-way to ensure structural and electrical integrity. The owner or operator of personal wireless service facilities in the public rights-of-way may be required to have more frequent



inspections of a particular facility should there be reason to believe that the structural and electrical integrity of said facility has been jeopardized.

(k) Actual or effective prohibition; cooperative determination. In the event a provider of wireless service, as defined in section 365.172(3), Florida Statutes, demonstrates to the satisfaction of the director of community development that application of this section results in an actual or effective prohibition of wireless service, the applicant and the director of community development shall cooperate to determine an appropriate location and design for the proposed facility. In any such cooperative determination there shall be a preference for co-location with existing personal wireless service facilities or other utility facilities, or for use of unused capacity on existing personal wireless service facilities. Where facilities cannot be collocated and no such unused capacity exists, there shall be a preference for the use of free standing stealth-type structures which are consistent, to the extent possible, with the purposes of the Land Development Code as that code is defined in Sec. 10.327. The director of community development may require a statement certifying that the proposed location is needed by a wireless service provider to close a significant gap in its service to that area. The applicant shall reimburse the reasonable costs incurred by the city for this cooperative determination.

(l) Modifications or replacements. Modification or replacement of any personal wireless service facilities or equipment in the public rights-of-way, except co-location of new transmission equipment, removal of transmission equipment or replacement of transmission equipment, shall be subject to approval of the city's building department. If such modification or replacement of facilities or equipment other than transmission equipment would, as reasonably determined by the city, result in the facility or equipment being readily discernibly different in size, type, and appearance when viewed from ground level from surrounding properties, such modification shall require approval as a special exception. Any co-location of new transmission equipment, removal of transmission equipment or replacement of transmission equipment that substantially changes the physical dimensions of an antenna node site shall be subject to approval of the city's building department.

(m) Statements and certifications. Any statement or certification submitted by or on behalf of an applicant pursuant to the provisions of this section shall be prepared applying rational analysis by one or more engineers registered and licensed in the state, or by such other person or persons designated by the applicant who are qualified to perform the required analysis. Any person or

persons providing such a statement or statements shall also certify as to his or her competence in the discipline or disciplines necessary to perform the analysis and to provide the statement.

(n) Reservation of Rights.

(1) The city does not waive any rights under applicable law with respect to management of its public rights-of-way. The city shall require that owners and users of personal wireless service facilities in the public rights-of-way pay the maximum compensation to the city. The city reserves the right to enforce all applicable city code provisions with respect to personal wireless service facilities in the public rights-of-way.

(2) The city does not warrant or make any representations that the public rights-of-way are available, suitable or appropriate for the construction, placement, maintenance or use of personal wireless service facilities.

(3) The city's approval of an application for the construction, placement, or modification of a personal wireless service facilities in the public rights-of-way shall not create any rights in such facilities' ability to be maintained or utilized in the public rights-of-way for any particular period of time or any rights that are inconsistent with the city code.

(4) The city reserves the right to abandon any public rights-of-way, notwithstanding the presence of any personal wireless service facilities in the public rights-of-way that have been approved by the city and the city shall have no liability or responsibility to the owner, operator, or users of such personal wireless service facilities in the public rights-of-way.

(5) The city reserves the right to require the relocation or removal of any personal wireless service facilities in the public rights-of-way consistent with its authority under applicable law. The city shall have no liability or responsibility to the owner, operator or users of the personal wireless service facilities in the public rights-of-way.

(6) The city shall have no responsibility or liability for damage to or interference with the use or maintenance of personal wireless service facilities in the public rights-of-way by any third party.

~~Secs. 24-707—24-799. —Reserved~~

~~Secs. 24-708—24-799. - Reserved~~

**SECTION 5. Conflicts.** All ordinances or parts of ordinances in conflict herewith are repealed to the extent of such conflict.

**SECTION 6. Savings.** All fees and other dollar amounts owed to the City under any contract, Agreement, or other provisions of the City Code as of the effective date of this Ordinance, whether known or unknown, shall not be affected by the adoption of this Ordinance and the City expressly reserves its rights with respect to such amounts.

**SECTION 7. Severability.** It is declared to be the intent of the City Commission of the City of Tamarac, Florida, that if any section, subsection, sentence, clause, or provision of this Ordinance shall be declared invalid, the remainder of the this Ordinance shall be construed as not having contained said section, subsection, sentence, clause, or provisions and shall not be affected by such holding.

**SECTION 8. Inclusion in Code.** It is the intent of the City Commission of the City of Tamarac that the provisions of this Ordinance shall become and be made a part of the City Code of Ordinances, and that the sections of this Ordinance may be renumbered or re-lettered and the word "ordinance" may be changed to "section," "article," "regulation," or such other appropriate word or phrase in order to accomplish such intentions.

**SECTION 9. Effective Date.** This Ordinance shall become effective immediately upon the date of its adoption by the City Commission.

PASSED, FIRST READING this \_\_\_\_ day of \_\_\_\_\_, 2013.

PASSED, SECOND READING this \_\_\_\_ day of \_\_\_\_\_, 2013.

ATTEST: BY: \_\_\_\_\_  
MAYOR BETH TALABISCO

\_\_\_\_\_  
PAT TUEFEL, CMC,  
INTERIM CITY CLERK

RECORD OF COMMISSION VOTE: 1<sup>ST</sup> Reading

MAYOR TALABISCO	_____
DIST 1: COMM BUSHNELL	_____
DIST 2: COMM ATKINS-GRAD	_____
DIST 3: COMM GLASSER	_____
DIST 4: V/M DRESSLER	_____

I HEREBY CERTIFY that  
I have approved this  
ORDINANCE as to form:

RECORD OF COMMISSION VOTE: 2<sup>ND</sup> Reading

MAYOR TALABISCO	_____
DIST 1: COMM BUSHNELL	_____

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SAMUEL S. GOREN  
CITY ATTORNEY

DIST 2: COMM. ATKINS-GRAD \_\_\_\_\_  
DIST 3: COMM GLASSER \_\_\_\_\_  
DIST 4: V/M DRESSLER \_\_\_\_\_



## **Title - TO2277- LI1-Light Industrial District Code Amendment**

Motion to adopt an Ordinance of the City Commission of the City of Tamarac, Florida, **on first reading** to amend the City's Light Industrial District regulations by specifically amending Chapter 24, Article III, District Regulations, Division 23, Light Industrial District, Section 24-529 (a), "Impervious Area and Outside Storage" of the Code of Ordinances of the City of Tamarac, Florida, for the purpose of modifying the maximum impervious area from 60 percent to 80 percent of gross lot area; providing for codification; providing for conflicts; providing for severability; and providing for an effective date.

### **ATTACHMENTS:**

Name:

Description:

📎 [1304007m LI1-Code Amendment.pdf](#)

TO2277-LI1-Light Industrial District Memo

📎 [TO 2277 LI-1-Industrial District Code Amendment.docx](#)

TO2277-LI1-Light Industrial District Code Amendment Ordinance

📎 [Pervious Impervious Area Study.pdf](#)

TO2277-LI1-Light Industrial District Code Amendment-Benchmarking Chart

**CITY OF TAMARAC**  
**INTEROFFICE MEMORANDUM 13-04-007M**  
**COMMUNITY DEVELOPMENT DEPARTMENT**

**TO:** Michael C. Cernech,  
City Manager

**DATE:** April 10, 2013

**FROM:** Jennifer K. Bramley,  
Director of Community Development

**RE:** Light Industrial District Code  
Amendment

**CASE#:** 4-Z-13 **Temp. Ord. No.** 2277

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**RECOMMENDATION:** The Director of Community Development recommends that the Mayor and City Commission adopt on First Reading the proposed text amendment to Chapter 24, Article III, District Regulations, Division 23, Light Industry District, Section 24-529 Impervious Area and Outside Storage of the City's Code of Ordinances at its April 24, 2013 meeting and at its May 8, 2013 meeting on Second Reading.

**ISSUE:** Proposed amendment to Chapter 24, Article III, District Regulations, Division 23, Light Industry District, Section 24-529 (a) "Impervious Area and outside storage" of the City's Code of Ordinances for the purpose of modifying the maximum impervious area from 60 percent to 80 percent of gross lot area. The proposed Code amendment is attached to this memorandum (see attached Legislative Draft Ordinance).

**BACKGROUND:** Staff proposed amendments to Chapter 24 of the Tamarac Code of Ordinances in the Fall of 2012. The City Commission approved Second Reading on September 12, 2012 which clarified the landscape buffer requirements for Light Industry zoned properties and resolved the conflict regarding landscape buffer requirements within this section of code. At that time, the maximum impervious area was increased from 30 percent to 60 percent for all properties zoned LI-1 (not just for properties 5 acres or less). Since this time, staff has researched typical regulations regarding maximum impervious areas in other local corporate parks within South Florida. This research revealed that a more typical allowance for maximum impervious area is 80 percent (see benchmarking chart).

**ANALYSIS:** Staff proposes to amend Section 24-529 (a), "Impervious area and outside storage", of the Light Industry District division within the District Regulations article of the Zoning chapter of the Tamarac Code of Ordinances. This amendment will modify the maximum impervious area requirement for Light Industry zoned properties by increasing the allowable impervious area to 80 percent of gross lot area.

The majority of the buildings within the Tamarac Commerce Park have been developed to this level of impervious area. This code amendment will allow future development and redevelopment within the commerce park to be consistent with existing properties. The goal of the proposed code amendment is to ensure consistent development within the City's commerce park.

**SUMMARY OF RECOMMENDATION:** Staff recommends that the Mayor and City Commission adopt on First Reading the proposed text amendment to the City's Code of Ordinances. The proposed code amendment is consistent with Comprehensive Plan Future Land Use Element Policy 1.5, which requires the City to continue to promote "quality development" in all land use categories by the establishment and implementation of design criteria and development standards in the Land Development Code which promote the highest standards of urban development and community aesthetics. The proposed amendments also support the City's Strategic Goal #4 "Clear Communication" by clarifying regulations and resolving conflicts between regulations within the Land Development Code.

**INTERVENING ACTION:** At its April 3, 2013 meeting, the Planning Board voted unanimously, 4-0 (Hubert Klombers excused absence) to forward a favorable recommendation regarding the proposed amendment to the City Commission at its April 24, 2013 meeting for First Reading and at its May 8, 2013 meeting for Second Reading.

**FISCAL IMPACT:** There will be no direct budgetary impact.



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Jennifer K. Bramley,  
Director of Community Development

JKB/FZ/lml

Attachment:           Temp. Ord. No. 2277  
                              Legislative Draft Ordinance  
                              Benchmarking Chart for Local Municipalities – Maximum Impervious Area

CITY OF TAMARAC, FLORIDA

ORDINANCE NO. 2013-

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF TAMARAC, FLORIDA, TO AMEND THE CITY'S LIGHT INDUSTRIAL DISTRICT REGULATIONS BY SPECIFICALLY AMENDING CHAPTER 24, ARTICLE III, DISTRICT REGULATIONS, DIVISION 23, LIGHT INDUSTRIAL DISTRICT, SECTION 24-529 (A), "IMPERVIOUS AREA AND OUTSIDE STORAGE" OF THE CODE OF ORDINANCES OF THE CITY OF TAMARAC, FLORIDA, FOR THE PURPOSE OF MODIFYING THE MAXIMUM IMPERVIOUS AREA FROM 60 PERCENT TO 80 PERCENT OF GROSS LOT AREA; PROVIDING FOR CODIFICATION; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Commission of the City of Tamarac (hereinafter referred to as the "City"), seeks to amend its regulations pertaining to the City's Light Industrial District Code regulations by specifically amending Chapter 24, Article III, District Regulations, Division 23, Light Industry District, Section 24-529 (a) "Impervious Area and Outside Storage", for the purpose of modifying the maximum impervious area from 60 percent to 80 percent of gross lot area; and

WHEREAS, the City recognizes a need to amend Chapter 24 to update the City's Light Industrial District Code regulations to reflect current industry standards; and

WHEREAS, the City recognizes a need to update its current signage regulations for the purpose of clarifying and organizing applicable code sections; and

WHEREAS, the proposed amendments are in keeping with the Goals, Objectives and Policies of the Comprehensive Plan; and



WHEREAS, the Director of Community Development recommends approval of these amendments; and

WHEREAS, the City Commission of the City of Tamarac has deemed it to be in the best interest of the citizens and residents of the City of Tamarac to amend Chapter 24, Article III, District Regulations, Division 23, Light Industry District, Section 24-529 (a) "Impervious Area and Outside Storage", of the Code of Ordinances of the City of Tamarac, Florida for the purpose of modifying the maximum impervious area from 60 percent to 80 percent of gross lot area.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF TAMARAC, FLORIDA:

SECTION 1: That the foregoing "WHEREAS" clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of the Ordinance upon adoption hereof; all exhibits attached hereto are incorporated herein and made a specific part of this Ordinance.

SECTION 2: That the City of Tamarac Code of Ordinances Chapter 24, Article III, District Regulations, Division 23, Light Industry District, Section 24-529 (a) "Impervious Area and Outside Storage", is hereby amended to read as follows:

Sec. 24-529. - Impervious Area and Outside Storage

- (a) The maximum impervious area allowed is ~~sixty (60)~~ eighty (80) percent of the gross lot area.
- (b) No outside storage of material, supplies, finished products or equipment shall be permitted.

- (c) Regulations on signage, chapter 18; parking and lighting standards, sections 24-576 through 24-585; landscaping, sections 9-36 through 9-42, 9-58, chapter 11, and sections 24-631 through 24-635; except as specifically amended by this section, shall be required as specified in such provisions of the City of Tamarac Code.

SECTION 3: It is the intention of the City Commission and it is hereby ordained that the provisions of this Ordinance shall become and be made a part of the Code of Ordinances of the City of Tamarac, Florida, and that the Sections of this Ordinance may be renumbered, relettered and the word "Ordinance" may be changed to "Section", "Article" or such other word or phrase in order to accomplish such intention.

SECTION 4: All Ordinances or parts of Ordinances, and all Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 5: If any provision of this Ordinance or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Ordinance that can be given effect without the invalid provision or application, and to this end the provisions of this Ordinance are declared to be severable.

SECTION 6: This Ordinance shall become effective immediately upon its passage and adoption.

PASSED, FIRST READING this                      day of                      , 2013.

PASSED, SECOND READING this                      day of                      , 2013.

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BETH TALABISCO,  
MAYOR

ATTEST:

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PATRICIA TEUFEL,  
INTERIM CITY CLERK

I HEREBY CERTIFY that I  
have approved this  
ORDINANCE as to form.

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SAMUEL S. GOREN,  
CITY ATTORNEY

Benchmarking Chart for Local Municipalities - Maximum Impervious Area

City/Municipality	Maximum Impervious Area	Minimum Pervious Area	Code Reference Section
<b>Coral Springs</b>	<b>Varies; 70%</b>	<b>Varies; 30%</b>	-
Industrial Commercial (IC)	<u>Buildings</u> Limited to 25,000 sq. ft.; no lot size min/max	Varies	Section 250617
Industrial, Research and Development (IRD)	70%	30%	Pervious Area Minimum: Section 250645
<b>Margate</b>	<b>Enforced through setbacks, buffers and interior landscaping requirements.</b>	<b>Enforced through setbacks, buffers and interior landscaping requirements.</b>	-
Light Industrial (M-1)	-	-	
Industrial Park (M-1A)	-	-	
<b>Lauderhill</b>	<b>40% - 65%</b>	<b>35% - 60%</b>	-
Light Industrial (IL)	40%	60%	40% impervious is the rule of thumb; can be increased with Engineering approval to a maximum of 65%, but must demonstrate that drainage is retained on site. (Reference: Melinda Matthews, Planner)
<b>Sunrise</b>	<b>Plot Coverage Only**</b>	<b>Plot Coverage Only</b>	
Light Industrial	**40%	N/A	
<b>Plantation</b>			
<b>Davie</b>	<b>80%</b>	<b>20%</b>	<b>Table 12-54</b>
Light Industrial (M-1)	80%	20%	Table 12-54
Medium Industrial (M-2)	80%	20%	Table 12-54
Planned Industrial Park (M-3)	80%	20%	Table 12-54
<b>Fort Lauderdale</b>	<b>No maximum impervious surface requirement.</b>	<b>must meet landscaping and buffering requirements.</b>	<b>Engineering review required. Must show that water is maintained on site.</b>

Pembroke Pines			
Light Industrial (M-1)			
Planned Industrial (M-1B)			
Medium Industrial (M-2)			
General Industrial (M-3)			
Limited Heavy Industrial (M-4)			
Heavy Industrial (M-5)			
Pompano Beach	80%	20%	-
General Industrial (I-1)	80%	20%	Pervious Area Minimum: Section 155.3402
Special Industrial (I-1X)	80%	20%	Pervious Area Minumum: Section 155.3403
Office Industrial Park (OIP)	80%	20%	Pervious Area Minimum: Section 155.3404
Marina Industrial (M-2)	80%	20%	Pervious Area Minimum: Section 155.3405
Hollywood	80%	20%	Code Contradictions - Rule of Thumb - 20% pervious.
-	-	-	-



## **Title - TO2279 - Amending Chapter 5.6 Telecommunications of the Code of Ordinances**

Motion to adopt an Ordinance of the City Commission of the City of Tamarac, Florida, **on first reading** amending Chapter 5.6, "Telecommunications" of the Code of Ordinances of the City of Tamarac by specifically amending Section 5.6-3, entitled "Definitions," to amend certain definitions and define additional terms associated with communications service providers; amending Section 5.6-5, entitled "Fees and Payments," to limit this section to fees chargeable pursuant to Florida Statutes; amending Section 5.6-6 entitled "Reports & Records," repealing the entire section and retitle to "Reserved"; providing for codification; providing for conflicts; providing for severability; providing for an effective date.

### **ATTACHMENTS:**

Name:

Description:

 [TO 2279 Memo - Chapter 5 6 Telecommunications 05 08 13 revised .docx](#)

TO 2279 Memo- Chapter 5.6  
Telecommunications

 [Ordinance No 2013- \(Amending Chapter 5 6 Telecommunications\) - Final.pdf](#)

Ordinance No 2013-

**CITY OF TAMARAC**  
**INTEROFFICE MEMORANDUM**  
**FINANCIAL SERVICES DEPARTMENT**

**TO: Michael C. Cernech, City Manager    DATE: April 10, 2013**

**FROM: Mark C. Mason, Director of  
Financial Services**



**RE: TO 2279 –Amending Chapter 5.6  
Telecommunications**

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**Recommendation:**

Place Temporary Ordinance 2279 amending Chapter 5.6 Telecommunications of the Code of Ordinances on the April 24, 2013 Commission Meeting Agenda for first reading with May 8, 2013 for second reading and adoption.

**Issue:**

During the course of actions regarding amending the Land Development Code for communications devices, Chapter 5.6 Telecommunications was reviewed and found to be outdated in connection with the Florida Statutes.

**Background:**

As a result of discussions with a new communications service provider that has applied to provide services within the boundaries of the City of Tamarac, a question remained as to whether a fee could be charged for communications service providers outside of the Communication Services Tax Simplification Law adopted by the Florida Legislature in 2001 with an effective date of October 1, 2001.

As a result of research, it was determined that there are two types of communication service providers, those that are subject to the Communication Services Tax and who collect that tax and remit it to the State for distribution to the City and those who don't and who are known as pass-through providers.

In reviewing the Code of Ordinances and determining that the code applicable to the circumstances associated with charges for communications services was Chapter 5.6 Telecommunications, staff reviewed the ordinance and determined that there were inconsistencies with respect to citations associated with statutes, sections that were no longer applicable as a result of the Communication Services Tax Simplification Law as well as a lack of applicability as to the fee included in the ordinance (which is not changed). Following is a detailed look at the changes that are proposed in the ordinance and why:

**Sec. 5.6-3. - Definitions.**

Communications facility is a facility that may be used to provide communications services. Multiple cables, conduits, strands, or fibers located within the same conduit and used together by a single communications services provider for the provision of that provider's service shall be considered one communications facility.

This definition is added to the code and is consistent with the definition contained in Section

337.401 and provides a definitive statement as to what a communications facility is.

Communications Services has the same meaning as provided in Chapter 202, Florida Statutes.

This definition is added to the code and is consistent with the definition contained in Section 337.401 and refers to the Communications Services Tax Simplification Law which defines Communication Services as follows:

“Communications services” means the transmission, conveyance, or routing of voice, data, audio, video, or any other information or signals, including video services, to a point, or between or among points, by or through any electronic, radio, satellite, cable, optical, microwave, or other medium or method now in existence or hereafter devised, regardless of the protocol used for such transmission or conveyance. The term includes such transmission, conveyance, or routing in which computer processing applications are used to act on the form, code, or protocol of the content for purposes of transmission, conveyance, or routing without regard to whether such service is referred to as voice-over-Internet-protocol services or is classified by the Federal Communications Commission as enhanced or value-added. The term does not include:

- (a) Information services.
- (b) Installation or maintenance of wiring or equipment on a customer’s premises.
- (c) The sale or rental of tangible personal property.
- (d) The sale of advertising, including, but not limited to, directory advertising.
- (e) Bad check charges.
- (f) Late payment charges.
- (g) Billing and collection services.
- (h) Internet access service, electronic mail service, electronic bulletin board service, or similar online computer services.

~~Gross receipts shall mean all cash, credits or property of any kind or nature, with deductions for bad debt expense, reported as revenue items to the registrant's audited income statements arising from, or attributable to recurring local service revenues of registrant within the city. The city reserves the right to amend the definition contained herein as permitted by applicable law. The definition herein shall not be applicable as of October 1, 2001; or such other date as provided by law, provided that section 337.401, Florida Statutes is amended effective October 1, 2001, as set forth in chapter 00-260, Laws of Florida, 2000.~~

Section 337.401 was amended in 2001 by Chapter 2001-140, Florida Laws. Therefore, based upon the language of the last sentence, this definition is no longer applicable.

Pass-through provider has the same meaning as provided in Section 337.401(6)(a)1., Florida Statutes.



This definition is added to identify the type of entity to which the fee included in this ordinance, and is consistent with Section 337.401, applies. Specifically the definition is as follows:

“pass-through provider” is any person who places or maintains a communications facility in the roads or rights-of-way of a municipality or county that levies a tax pursuant to chapter 202 and who does not remit taxes imposed by that municipality or county pursuant to chapter 202.

*Public rights-of-way* means the surface, the airspace above the surface and the area below the surface of any public street, highway, road, boulevard, concourse, driveway, freeway, thoroughfare, parkway, sidewalk, court, lane, path, alley, way, drive, circle, public easement, public place, or any other property for which the city is the authority that has jurisdiction and control and may lawfully grant access to such property pursuant to applicable law. "Public rights-of-way" shall not include any real or personal city property except as described above and shall not include city buildings, fixtures, or other structures or improvements, regardless of whether they are situated in the public rights-of-way. For the purpose of calculating the fees and payments provided in Section 5.6-5, “public rights-of-way” shall not include roads or rights-of-way that extend in or through the city but are state, county, or another authority’s roads or rights-of-way.

This definition is amended to maintain consistency with Section 337.401 which specifically states that the linear mile calculation of the fee does not include any other public rights-of-way other than those that are the City of Tamarac’s rights-of-way.

~~*Recurring local service revenues* means revenues from the monthly recurring charges for local service, including but not limited to (1) recurring basic area revenues derived from the provision of flat rated basic area services; (2) recurring optional extended area revenues derived from the provision of optional extended area services; (3) local private line revenues derived from local services which provide communication between specific locations, either through dedicated circuits, private switching arrangements, predefined transmission paths, whether virtual or physical, or any other method of providing such services; (4) revenues from the sale of local services for resale; and (5) other local service revenues from the provision of secondary features that are integrated with the telecommunications network, including, without limitation, services such as call forwarding, call waiting, and touchtone line service. Except as provided herein, revenues from all recurring local services provided by a registrant over a telecommunications facility or system in the public rights of way shall constitute recurring local service revenues subject to this chapter. Recurring local service revenues do not include revenues from (1) toll charges for the transmission of voice, data, video, or other information; (2) access charges paid by carriers for origination and/or termination of toll telephone service as defined in section 203.012(7), Florida Statutes, or other charges required by the Federal Communications Commission which are directly passed through to end users; (3) interstate service; (4) ancillary services such as directory advertising, directory assistance, detailed billing services, inside wire maintenance plans, bad check charges, and non-recurring charges for installation, move, changes or termination services; (5) cellular mobile telephone or telecommunications services; or specialized mobile telephone or telecommunications service; or specialized mobile radio, or pagers or paging service, or related ancillary services; (6) public~~

~~telephone charges collected on site; (7) teletypewriter or computer exchange services as defined in section 203.012(6), Florida Statutes; or (8) local message rated (message, unit or time basis) and minutes of use charges in excess of the minimum flat rated charges for similar services. This definition shall not be applicable as of October 1, 2001, or such other date as provided by law, provided that section 337.401, Florida Statutes is amended effective October 1, 2001, as set forth in chapter 00-260, Laws of Florida, 2000.~~

This definition is repealed consistent with the last sentence. As noted above, Section 337.401, Florida Statutes was amended by Chapter 2001-140, Florida Laws and this section is no longer applicable. In addition, the fee identified in this ordinance of \$500 (which has not been changed) is an annual fee and not a monthly fee.

*Telecommunications company* has the meaning set forth in section 364.02(12), Florida Statutes, as amended. ~~The term "telecommunications company" does not include an open video system or a cable service provider.~~

The additional language was not necessary to the definition as Section 364.02(12) Florida Statutes already identifies what a telecommunications company is and what it is not. In addition, it is again specifically identified in the following definition as something separate to that requires the City's authorization.

*Telecommunications service* shall include, without limitation, the transmission, conveyance or routing of voice, data, audio, video, or any other information or signals to a point, or between or among points, by and through electronic, radio, satellite, cable optical, microwave, or other medium or method now in existence or hereafter devised, regardless of the protocol used for such transmission or conveyance. ~~"telecommunications~~ Telecommunications service," as contemplated herein, does not include the provision of service via an open video system or a cable service which shall require separate authorizations from the city.

This amendment corrects a scrivener's error in the original ordinance.

#### **Sec. 5.6-5. - Fees and payments.**

This section is amended to remove language that is inconsistent with Chapter 202, Florida Statutes and Section 337.401 as well as adds who is subject to the \$500 fee (which has not been changed from the original ordinance).

Specifically, the following section is added to identify that the only entity subject to the \$500 fee is a pass-through provider and not a registrant and is consistent with Section 337.401, Florida Statutes.

~~(ba) A registrant~~ pass-through provider, ~~other than a registrant providing services as defined in section 203.012(3), Florida Statutes, for occupying and using the public rights-of-way, shall pay to the city annually no less than five hundred dollars (\$500.00) per linear mile or portion thereof of any cable, fiber optic, or other pathway that makes physical use of the public rights of way. The city may adopt additional fees or other consideration, provided that any fee or other consideration imposed by the city in excess of five hundred dollars (\$500.00) per linear mile shall be applied in a nondiscriminatory manner and shall not exceed the sum of:~~

- ~~(1) Costs directly related to the inconvenience or impairment solely caused by the disturbance of the public rights-of-way;~~
- ~~(2) The reasonable cost of the regulatory activity of the city; and~~
- ~~(3) The proportionate share of cost of land for such street, alley or other public way attributable to utilization of the public rights-of-way by a telecommunications service provider.~~

The following section is left largely intact since the definition of a registrant remains in the definitions section of the code and is used and applies to the remainder of the Sections included in Chapter 5.6 Telecommunications, i.e. Sections 5.6-7 through 5.6-17, and simply adds the new definition associated with a pass-through provider as well as a communications facility as opposed to telecommunications facility.

(d) Except to the extent prohibited by applicable law:

- (1) The fee payments to be made pursuant to this section shall not be deemed to be in the nature of a tax;
- (2) Such fee payments shall be in addition to any and all taxes of a general applicability;
- (3) A registrant or pass-through provider shall not have or make any claim for any deduction or other credit of all or any part of the amount of said fee payments from or against any of said city taxes or other fees or charges of general applicability which registrant is required to pay to the city, except as required by law; and
- (4) The fee specified herein is the consideration for use of the public rights-of-way, including all public easements, for the purpose of installing and maintaining a communication~~telecommunications~~ facility.

~~(e) The payments required under subsections (a) and (d) of this section shall not apply as of October 1, 2001; or such other date as provided by law, provided that section 337.401, Florida Statutes is amended effective October 1, 2001, as set forth in chapter 00-260, Laws of Florida, 2000.~~

~~(f)~~ For the fiscal year of the city commencing on October 1, 2001 and ending on September 30, 2002, the city hereby establishes the rate of the communications services tax at a rate of five and one-tenth (5.10) percent as authorized by section 202.19(2)(a), Florida Statutes, plus two-tenths (0.20) percent as permitted by section 13 of chapter 2001-140 of the Laws of Florida, plus twelve one-hundredths (0.12) percent as permitted by section 337.401, Florida Statutes, for a total of five and forty-two one-hundredths (5.42) percent.

~~(g)~~ On and after October 1, 2002, the city hereby establishes the rate of the communications services tax at a rate of five and one-tenth (5.10) percent as authorized by section 202.19(2)(a), Florida Statutes, plus twelve one-hundredths (0.12) percent as permitted by section 337.401, Florida Statutes, for a total of five and twenty-two one-hundredths (5.22) percent.

~~(h)~~ The city hereby instructs the state department of revenue to collect the

communications services tax at the rates set forth in subsections (fe) and (gf) of this section effective October 1, 2001.

Subsection (e) is repealed as well since the fee of \$500 needs to remain and the language is obsolete. The remainder of this section remains intact to preserve our Communications Services Tax percentage and the collections derived therefrom.

**Sec. 5.6-6. - Reports and records.**

~~(a) The city may, at its option, upon sixty (60) days notice to the registrant, but in no event more often than once per year, examine the records and accounting files, and such other books and records, if such records relate to the calculation of fee payments. The examination of such books, accounts, records or other materials necessary for determination of compliance with the terms, provisions, and requirements of this chapter shall be during regular hours of business of the registrant at an office of the registrant located within the county, or at another location satisfactory to the city. In the event that the city, pursuant to an audit, determines that there exists a discrepancy in the amount paid and the amount owed to the city by the registrant in excess of two (2) percent, registrant shall pay all reasonable costs, fees and expenses of the audit. This paragraph shall not apply for periods after October 1, 2001, or such other date as provided by law, provided that section 337.401, Florida Statutes is amended effective October 1, 2001, as set forth in chapter 00-260, Laws of Florida, 2000.~~

~~(b) Upon reasonable request, a registrant shall provide the following documents to the city as received or filed:~~

~~(1) Any pleadings, petitions, notices, and documents, regarding any legal proceeding involving any provisions of this chapter and which are reasonably necessary for the city to protect its interests under this chapter.~~

~~(2) Any request for protection under bankruptcy laws, or any judgment related to a declaration of bankruptcy.~~

~~(3) Nothing in this section shall affect the remedies the registrant has available under applicable law.~~

~~(c) In addition, the city may, at its option, and upon reasonable notice to the registrant, inspect the facilities in the public rights-of-way to ensure the safety of its residents.~~

~~(d) The city shall keep any documentation, books and records of the registrant confidential to the extent required under Florida Statutes. [Reserved]~~

This section is repealed consistent with the last sentence of the (a) above as the Communication Services Tax Simplification Law was put in place and Section 337.401 was amended by Chapter 2001-140, Florida Laws.

As noted in the foregoing information, the fee originally included in this ordinance of no less than \$500 has not changed and remains consistent with Section 337.401, Florida Statutes. This ordinance has been reviewed by the City's external telecommunication's attorneys at Nabors, Giblin, and Nickerson.

**Fiscal Impact:**

There is no fiscal impact unless a pass-through communications provider provides service within the City of Tamarac.

**ORDINANCE NO. 2013- \_\_\_\_\_**

**AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF TAMARAC, FLORIDA, AMENDING CHAPTER 5.6, "TELECOMMUNICATIONS" OF THE CODE OF ORDINANCES OF THE CITY OF TAMARAC BY SPECIFICALLY AMENDING SECTION 5.6-3, ENTITLED "DEFINITIONS," TO AMEND CERTAIN DEFINITIONS AND DEFINE ADDITIONAL TERMS ASSOCIATED WITH COMMUNICATIONS SERVICE PROVIDERS; AMENDING SECTION 5.6-5, ENTITLED "FEES AND PAYMENTS," TO LIMIT THIS SECTION TO FEES CHARGEABLE PURSUANT TO FLORIDA STATUTES; AMENDING SECTION 5.6-6 ENTITLED "REPORTS & RECORDS," REPEALING THE ENTIRE SECTION AND RETITLE TO "RESERVED"; PROVIDING FOR CODIFICATION; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the City, under its Home Rule authority, regulates the use of its public rights-of-way; and

**WHEREAS**, Section 337.401, Florida Statutes provides for specific authority to charge certain fees for the use of the City's public rights-of-way; and

**WHEREAS**, City Staff has reviewed other sections of the current ordinance and recommends changes and adjustments to existing language; and

**WHEREAS**, the City Commission deems the proposed amendments to the City of Chapter 5.6 "Telecommunications" to be in the best interests of the health, safety, and welfare of the citizens and residents of the City of Tamarac.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF TAMARAC, FLORIDA, AS FOLLOWS:**

**Section 1.** The foregoing "WHEREAS" clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Ordinance upon adoption hereof.

**Section 2.** That Chapter 5.6 "Telecommunications" of the City of Tamarac Code of Ordinances be amended by:

**Sec. 5.6-3. - Definitions.**

For the purpose of this chapter, the following terms, phrases, words and derivations shall have the meanings given herein. When not inconsistent with the context, words used in the present tense include the future tense, words in the plural number include the singular number, and words in the singular number include the plural number. The words "shall" and "will" are mandatory, and "may" is permissive. Words not otherwise defined herein or in any permit that might be granted hereunder shall be given the meaning set forth in the Communications Act of 1934, 47 U.S.C. § 151 et seq., as amended (collectively the "Communications Act"), and, if not defined therein, as defined by Florida Statute; and, if not defined therein, be construed to mean the common and ordinary meaning.

*City* means the City of Tamarac, an incorporated municipality of the State of Florida, in its present form or in any later reorganized, consolidated, or enlarged form.

*Communications facility* is a facility that may be used to provide communications services. Multiple cables, conduits, strands, or fibers located within the same conduit and used together by a single communications services provider for the provision of that provider's service shall be considered one communications facility.

*Communications Services* has the same meaning as provided in Chapter 202, Florida Statutes.

~~*Gross receipts* shall mean all cash, credits or property of any kind or nature, with deductions for bad debt expense, reported as revenue items to the registrant's audited income statements arising from, or attributable to recurring local service revenues of registrant within the city. The city reserves the right to amend the definition contained herein as permitted by applicable law. The definition herein shall not be applicable as of October 1, 2001; or such other date as provided by law, provided that section 337.401, Florida Statutes is amended effective October 1, 2001, as set forth in chapter 00-260, Laws of Florida, 2000.~~

*Law* means any local, state or federal legislative, judicial or administrative order, certificate, decision, statute, constitution, ordinance, resolution, regulation, rule, tariff, guideline or other requirements, as amended, now in effect or subsequently enacted or issued including, but not limited to, the Communications Act of 1934, 47 U.S.C. 151 et seq. as amended by the Telecommunications Act of 1996, Pub L. No. 104-104 101(a), 110 Stat. 70 codified at 47 U.S.C., and all orders, rules, tariffs, guidelines and regulations issued by the Federal Communications Commission or the governing state authority pursuant thereto.

*Pass-through provider* has the same meaning as provided in Section 337.401(6)(a)1., Florida Statutes.

*Person* means any individual, corporation, partnership, association, joint venture, estate, trust, syndicate, fiduciary, organization or legal entity of any kind, and any lawful trustee, successor, assignee, transferee or personal representative thereof, and all other groups or combinations.

*PSC* means the Florida Public Service Commission.

*Public rights-of-way* means the surface, the airspace above the surface and the area below the surface of any public street, highway, road, boulevard, concourse, driveway, freeway, thoroughfare, parkway, sidewalk, court, lane, path, alley, way, drive, circle, public easement, public place, or any other property for which the city is the authority that has jurisdiction and control and may lawfully grant access to such property pursuant to applicable law. "Public rights-of-way" shall not include any real or personal city property except as described above and shall not include city buildings, fixtures, or other structures or improvements, regardless of whether they are situated in the public rights-of-way. For the purpose of calculating the fees and payments provided in Section 5.6-5, "public rights-of-way" shall not include roads or rights-of-way that extend in or through the city but are state, county, or another authority's roads or rights-of-way.

~~*Recurring local service revenues* means revenues from the monthly recurring charges for local service, including but not limited to (1) recurring basic area revenues derived from the provision of flat-rated basic area services; (2) recurring optional extended area revenues derived from the provision of optional extended area services; (3) local private line revenues derived from local services which provide communication between specific locations, either through dedicated circuits, private switching arrangements, predefined transmission paths, whether virtual or physical, or any other method of providing such services; (4) revenues from the sale of local services for resale; and (5) other local service revenues from the provision of secondary features that are integrated~~



~~with the telecommunications network, including, without limitation, services such as call forwarding, call waiting, and touchtone line service. Except as provided herein, revenues from all recurring local services provided by a registrant over a telecommunications facility or system in the public rights-of-way shall constitute recurring local service revenues subject to this chapter. Recurring local service revenues do not include revenues from (1) toll charges for the transmission of voice, data, video, or other information; (2) access charges paid by carriers for origination and/or termination of toll telephone service as defined in section 203.012(7), Florida Statutes, or other charges required by the Federal Communications Commission which are directly passed through to end users; (3) interstate service; (4) ancillary services such as directory advertising, directory assistance, detailed billing services, inside wire maintenance plans, bad check charges, and non-recurring charges for installation, move, changes or termination services; (5) cellular mobile telephone or telecommunications services; or specialized mobile telephone or telecommunications service; or specialized mobile radio, or pagers or paging service, or related ancillary services; (6) public telephone charges collected on-site; (7) teletypewriter or computer exchange services as defined in section 203.012(6), Florida Statutes; or (8) local message rated (message, unit or time basis) and minutes of use charges in excess of the minimum flat-rated charges for similar services. This definition shall not be applicable as of October 1, 2001, or such other date as provided by law, provided that section 337.401, Florida Statutes is amended effective October 1, 2001, as set forth in chapter 00-260, Laws of Florida, 2000.~~

*Registrant* or *facility owner* shall mean a telecommunications company or other person which seeks to use or occupy the public rights-of-way that has registered with the city in accordance with the provisions of this chapter.

*Registration* and *register* shall mean the process described in section 5.6-4 whereby a telecommunications service provider provides certain information to the city.

*Telecommunications company* has the meaning set forth in section 364.02(12), Florida Statutes, as amended. ~~The term "telecommunications company" does not include an open video system or a cable service provider.~~

*Telecommunications facilities, facilities or systems* means any facility, equipment or property, including, but not limited to, cables, conduits, converters, splice boxes, cabinets, handholes, manholes, vaults, equipment, drains, surface location markers, appurtenances, located, to be located, used, or intended to be used, in the public rights-of-way of the city to transmit, convey, route, receive, distribute, provide or offer

telecommunications services.

*Telecommunications service* shall include, without limitation, the transmission, conveyance or routing of voice, data, audio, video, or any other information or signals to a point, or between or among points, by and through electronic, radio, satellite, cable optical, microwave, or other medium or method now in existence or hereafter devised, regardless of the protocol used for such transmission or conveyance. "~~telecommunications~~ Telecommunications service," as contemplated herein, does not include the provision of service via an open video system or a cable service which shall require separate authorizations from the city.

*Telecommunications service provider* shall refer to any person making available or providing telecommunications services, as defined herein, through the use of a telecommunications facility in the public rights-of-way.

#### **Sec. 5.6-5. - Fees and payments.**

~~(a) In consideration for the rights, privileges and permission granted hereunder, a registrant hereunder shall pay to the city annually a sum equal to one (1) percent of gross receipts of the registrant on recurring local service revenues for services provided within the corporate limits of the city. Included within such one (1) percent maximum fee or consideration are all taxes, licenses, fees, in-kind contributions accepted pursuant to Florida Statute 337.401(5), and other impositions except ad valorem taxes and amounts for assessments for special benefits, such as sidewalks, street pavings, and similar improvements, and local business license taxes levied or imposed by the city upon a registrant. In the event that applicable law currently permits or is amended to permit the city to collect a fee higher than one (1) percent, or permits the city to calculate the fee on revenues not specified herein, the registrant shall pay, following written notice from the city, its fee payments to the city to that higher amount on the effective date of such law. In the event applicable law is amended to require the city to collect a fee lower than the current statutory limit, the city shall take all necessary steps to conform the requirements hereof to applicable law. All of the aforesaid payments shall be made to the city quarterly, with such payments made within twenty (20) days following the end of each calendar quarter. Payments received after the due date stated herein shall be subject to interest in accordance with section 55.03, Florida Statutes, or its successors.~~

~~(ba) A registrant~~pass-through provider, other than a registrant providing services as defined in section 203.012(3), Florida Statutes, for occupying and using the public rights-of-way, shall pay to the city annually no less than five hundred dollars (\$500.00)

~~per linear mile or portion thereof, of any cable, fiber optic, or other pathway that makes physical use of the public rights-of-way. The city may adopt additional fees or other consideration, provided that any fee or other consideration imposed by the city in excess of five hundred dollars (\$500.00) per linear mile shall be applied in a nondiscriminatory manner and shall not exceed the sum of:~~

- ~~(1) Costs directly related to the inconvenience or impairment solely caused by the disturbance of the public rights-of-way;~~
- ~~(2) The reasonable cost of the regulatory activity of the city; and~~
- ~~(3) The proportionate share of cost of land for such street, alley or other public way attributable to utilization of the public rights-of-way by a telecommunications service provider.~~

~~The fee or other consideration imposed pursuant to this subsection shall not apply in any manner to any telecommunications company that provides telecommunications services as defined in section 203.012(3), Florida Statutes for any services provided by such telecommunications company.~~

(b) The amounts charged pursuant to this section shall be calculated in the manner provided in Section 337.401(6)(d), Florida Statutes.

(c) Notwithstanding anything herein to the contrary, the city shall at all times hereby require the maximum compensation allowed under applicable law.

(d) Except to the extent prohibited by applicable law:

- (1) The fee payments to be made pursuant to this section shall not be deemed to be in the nature of a tax;
- (2) Such fee payments shall be in addition to any and all taxes of a general applicability;
- (3) A registrant or pass-through provider shall not have or make any claim for any deduction or other credit of all or any part of the amount of said fee payments from or against any of said city taxes or other fees or charges of general applicability which registrant is required to pay to the city, except as required by law; and
- (4) The fee specified herein is the consideration for use of the public rights-of-way, including all public easements, for the purpose of installing and maintaining a

communicationstelecommunications facility.

~~(e) The payments required under subsections (a) and (d) of this section shall not apply as of October 1, 2001; or such other date as provided by law, provided that section 337.401, Florida Statutes is amended effective October 1, 2001, as set forth in chapter 00-260, Laws of Florida, 2000.~~

(~~f~~e) For the fiscal year of the city commencing on October 1, 2001 and ending on September 30, 2002, the city hereby establishes the rate of the communications services tax at a rate of five and one-tenth (5.10) percent as authorized by section 202.19(2)(a), Florida Statutes, plus two-tenths (0.20) percent as permitted by section 13 of chapter 2001-140 of the Laws of Florida, plus twelve one-hundredths (0.12) percent as permitted by section 337.401, Florida Statutes, for a total of five and forty-two one-hundredths (5.42) percent.

(~~g~~f) On and after October 1, 2002, the city hereby establishes the rate of the communications services tax at a rate of five and one-tenth (5.10) percent as authorized by section 202.19(2)(a), Florida Statutes, plus twelve one-hundredths (0.12) percent as permitted by section 337.401, Florida Statutes, for a total of five and twenty-two one-hundredths (5.22) percent.

(~~h~~g) The city hereby instructs the state department of revenue to collect the communications services tax at the rates set forth in subsections (~~f~~e) and (~~g~~f) of this section effective October 1, 2001.

#### **Sec. 5.6-6. - Reports and records.**

~~(a) The city may, at its option, upon sixty (60) days notice to the registrant, but in no event more often than once per year, examine the records and accounting files, and such other books and records, if such records relate to the calculation of fee payments. The examination of such books, accounts, records or other materials necessary for determination of compliance with the terms, provisions, and requirements of this chapter shall be during regular hours of business of the registrant at an office of the registrant located within the county, or at another location satisfactory to the city. In the event that the city, pursuant to an audit, determines that there exists a discrepancy in the amount paid and the amount owed to the city by the registrant in excess of two (2) percent, registrant shall pay all reasonable costs, fees and expenses of the audit. This paragraph shall not apply for periods after October 1, 2001, or such other date as provided by law, provided that section 337.401, Florida Statutes is amended effective October 1, 2001, as set forth in chapter 00-260, Laws of Florida, 2000.~~

~~(b) Upon reasonable request, a registrant shall provide the following documents to the city as received or filed:~~

~~(1) Any pleadings, petitions, notices, and documents, regarding any legal proceeding involving any provisions of this chapter and which are reasonably necessary for the city to protect its interests under this chapter.~~

~~(2) Any request for protection under bankruptcy laws, or any judgment related to a declaration of bankruptcy.~~

~~(3) Nothing in this section shall affect the remedies the registrant has available under applicable law.~~

~~(c) In addition, the city may, at its option, and upon reasonable notice to the registrant, inspect the facilities in the public rights-of-way to ensure the safety of its residents.~~

~~(d) The city shall keep any documentation, books and records of the registrant confidential to the extent required under Florida Statutes. [Reserved]~~

**Section 3.** It is the intention of the City Commission of the City of Tamarac that the provisions of this Ordinance shall become and be made a part of the Code of Ordinances of the City of Tamarac, Florida, that only those provisions of said Code of Ordinances specifically addressed herein be amended while all others remain unchanged, and that the Sections of this ordinance may be renumbered, re-lettered and the word "Ordinance" may be changed to "Section", "Article" or such other word or phrase in order to accomplish such intention.

**Section 4.** If any clause, section, or other part or application of this Ordinance shall be held by any court of competent jurisdiction to be unconstitutional or invalid, such unconstitutional or invalid part or application shall be considered as eliminated and so not affecting the remaining portions or applications remaining in full force and effect.

**Section 5.** All Ordinances or parts of Ordinances, Resolutions or parts of Resolutions in conflict herewith be and the same are hereby repealed to the extent of such conflict.

**Section 6.** This Ordinance shall become effective on immediately upon adoption, as provided by Florida law.

PASSED, FIRST READING this \_\_\_\_\_ day of \_\_\_\_\_, 2013.  
PASSED, SECOND READING this \_\_\_\_\_ day of \_\_\_\_\_, 2013.

ATTEST: BY: \_\_\_\_\_  
MAYOR PAMELA BUSHNELL

\_\_\_\_\_  
PAT TUEFEL, CMC  
INTERIM CITY CLERK

RECORD OF COMMISSION VOTE: 1<sup>ST</sup> Reading

MAYOR TALABISCO	_____
DIST 1: COMM. BUSHNELL	_____
DIST 2: COMM. ATKINS-GRAD	_____
DIST 3: COMM. GLASSER	_____
DIST 4: V/M DRESSLER	_____

I HEREBY CERTIFY that  
I have approved this  
ORDINANCE as to form:

RECORD OF COMMISSION VOTE: 2<sup>ND</sup> Reading

MAYOR TALABISCO	_____
DIST 1: COMM. BUSHNELL	_____
DIST 2: COMM. ATKINS-GRAD	_____
DIST 3: COMM. GLASSER	_____
DIST 4: V/M DRESSLER	_____

\_\_\_\_\_  
SAMUEL S. GOREN  
CITY ATTORNEY



## **Title - TO2280 - Municipal Service Taxing Unit (MSTU)**

Motion to adopt an Ordinance of the City of Tamarac, Florida, **on first reading** consenting to be included in a Municipal Service Taxing Unit (MSTU) for a Consolidated Regional E-911 communications system created by Broward County Ordinance No. 2013— for the period of one year with the option for continued participation pursuant to the adoption of a future ordinance; providing for conflicts; providing for severability; and providing an effective date.

### **ATTACHMENTS:**

Name:

Description:

 [TO2280 \(MSTU Consent\).docx](#)

MSTU Ordinance

CITY OF TAMARAC, FLORIDA

ORDINANCE NO. 2013-

AN ORDINANCE OF THE CITY OF TAMARAC, FLORIDA, CONSENTING TO BE INCLUDED IN A MUNICIPAL SERVICE TAXING UNIT (MSTU) FOR A CONSOLIDATED REGIONAL E-911 COMMUNICATIONS SYSTEM CREATED BY BROWARD COUNTY ORDINANCE NO. 2013- FOR THE PERIOD OF ONE YEAR WITH THE OPTION FOR CONTINUED PARTICIPATION PURSUANT TO THE ADOPTION OF A FUTURE ORDINANCE; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, Broward County (the "County") has created a municipal services taxing unit (MSTU) to provide partial funding for a Consolidated Regional E-911 Communications System (the "E-911 MSTU") consisting of the entire unincorporated area of the County, and all Broward County municipalities that opt in and consent by ordinance, to participate in the E-911 MSTU and enter into a Standard Interlocal Agreement with the County relating to the establishment of the Consolidated Regional E-911 Communications System; and

**WHEREAS**, Section 125.01(q), Florida Statutes, provides that the boundaries of an MSTU may include the boundaries of a municipality, if said municipality so consents by ordinance to be included therein; and

**WHEREAS**, the City of Tamarac ("City") is considering the approval of a Standard Interlocal Agreement with the County relating to the establishment of the Consolidated Regional E-911 Communications System, and seeks to provide that this ordinance shall be effective upon the execution of such Interlocal Agreement; and



**WHEREAS**, Section 125.01(q), Florida Statutes, requires municipalities to consent to participation in the E-911 MSTU either annually or for a specific term of years; and

**WHEREAS**, the City has determined that it is in the interest of public health, safety and welfare of its citizens, and those citizens that travel through or spend time within its boundaries, to participate in the Consolidated Regional E-911 Communications System and include its entire municipal boundaries within the E-911 MSTU for a term of one (1) year, with the option for continued participation subject to adoption of a future ordinance.

**NOW THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF TAMARAC, FLORIDA:**

**Section 1.** The foregoing "WHEREAS" clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Ordinance. All exhibits attached hereto are hereby incorporated herein by this reference.

**Section 2.** The City of Tamarac, by this Ordinance, hereby consents to the inclusion of the entire boundaries of the City of Tamarac within the boundaries of the Broward County Municipal Service Taxing Unit for a Consolidated Regional E-911 Communications System, commonly referred to as the E-911 MSTU for the period of one (1) year, with the option for continued participation subject to the adoption of a future ordinance.

**Section 3.** If any clause, section, or other part or application of this Ordinance shall be held by any court of competent jurisdiction to be unconstitutional or invalid, such unconstitutional or invalid part or application shall be considered as eliminated and so not

affecting the validity of the remaining portions or applications remaining in full force and effect.

**Section 4.** All Ordinances or parts of Ordinances, Resolutions or parts of Resolutions in conflict herewith be and the same are hereby repealed to the extent of such conflict.

**Section 5.** This Ordinance shall become effective immediately upon the execution of an Interlocal Agreement between the City and Broward County relating to the establishment of the Consolidated Regional E-911 Communications System.

THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK.

**PASSED, FIRST READING** this \_\_\_\_ day of \_\_\_\_\_, 2013.

**PASSED, SECOND READING** this \_\_\_\_ day of \_\_\_\_\_, 2013.

ATTEST:

BY: \_\_\_\_\_  
MAYOR BETH TALABISCO

\_\_\_\_\_  
PATRICIA TEUFEL, CMC,  
INTERIM CITY CLERK

RECORD OF COMMISSION VOTE: 1<sup>ST</sup> Reading

MAYOR TALABISCO	_____
DIST 1: COMM BUSHNELL	_____
DIST 2: COMM ATKINS-GRAD	_____
DIST 3: COMM GLASSER	_____
DIST 4: V/M DRESSLER	_____

I HEREBY CERTIFY that  
I have approved this  
ORDINANCE as to form:

RECORD OF COMMISSION VOTE: 2<sup>ND</sup> Reading

MAYOR TALABISCO	_____
DIST 1: COMM BUSHNELL	_____
DIST 2: COMM. ATKINS-GRAD	_____
DIST 3: COMM GLASSER	_____
DIST 4: V/M DRESSLER	_____

\_\_\_\_\_  
SAMUEL S. GOREN  
CITY ATTORNEY

SSG/JGH 4-2/13

H:\\_GOV CLIENTS\TAM 2704\050164 GM\ORD 2013\TO\_\_\_\_ (MSTU Consent).docx



## **Title - TO2273 - Amending Ordinance 2012-21 FY2013 Budget**

Motion to adopt an Ordinance of the City Commission of the City of Tamarac, Florida, **on second reading** amending Ordinance 2012-21, which amended the City of Tamarac Operating Budget, Revenues and Expenditures, the Capital Budget, and the Financial Policies for the Fiscal year 2013, by increasing the total revenues and expenditures by a total of \$21,215,673 as detailed in Exhibit A attached hereto; providing for conflicts; providing for severability; providing for an effective date.

**PASSED ON FIRST READING APRIL 10, 2013**

### **ATTACHMENTS:**

Name:

Description:

📎 [CM-Budget Amendment #1 TO 2273 - Final.docx](#)

TO2273 Memo

📎 [Ordinance No 2013- \(1st Budget Amendment 2013\).docx](#)

TO2273-Ordinance-1st Budget Amendment FY2013

📎 [Exhibit A TO2273.pdf](#)

Exhibit A

📎 [Exhibit B TO 2273.pdf](#)

Exhibit B

**CITY OF TAMARAC**  
**INTEROFFICE MEMORANDUM**  
**FINANCE DEPARTMENT**  
**ADMINISTRATION DIVISION**

**TO: Michael C. Cernech**  
**City Manager**

**DATE: March 27, 2013**

**FROM: Mark C. Mason, Director of**  
**Financial Services**

**RE: TO 2273 Amending**  
**Ordinance 2012-21 FY 2013**  
**Budget**

---

**Recommendation:**

I recommend approval of TO 2273 amending Ordinance 2012-21 which adopted the FY 2013 Annual Budget, in the amount of \$21,215,673 from \$111,461,250 to \$132,676,932.

**Issue:**

On September 19, 2012, the City Commission adopted Ordinance 2012-21 which adopted the annual Operating Budget, Revenues and Expenditures, Capital Budget and Financial Policies for Fiscal Year 2013. Pursuant to Section 166.241(3), a municipality may amend its budget at any time during the course of the year or within 60 days following the end of the fiscal year. In addition, if any fund is increased or decreased then the budget amendment must be adopted in the same manner as the original budget unless otherwise specified in the charter of the respective municipality. The original budget was adopted via ordinance and the City of Tamarac's charter is silent on the subject matter.

**Background:**

Following is a summary of the recommended adjustments to the Fiscal Year 2013 Budget.

<b>FUND TYPE</b>	<b>Adpoted Budget</b>		<b>Amendment #1</b>	
	<b>Ord. 2012-21</b>	<b>Change</b>	<b>TO #2273</b>	
General Fund	\$ 45,866,768	\$ 97,465	\$	45,964,233
Special Revenue Funds	\$ 24,620,770	\$ 131,868	\$	24,752,638
Debt Service Funds	\$ 2,746,800	\$ 15,600,000	\$	18,346,800
Capital Project Funds	\$ 4,301,822	\$ 1,244,356	\$	5,546,178
Enterprise Funds	\$ 31,246,205	\$ 36,725	\$	31,282,930
Internal Service Funds	\$ 2,678,885	\$ 4,105,259	\$	6,784,144
<b>Total</b>	<b>\$ 111,461,250</b>	<b>\$ 21,215,673</b>	<b>\$</b>	<b>132,676,923</b>

Amendments to the Budget generally reflect actions approved by the City Commission since the budget was adopted but not included in the original budget due to their unknown nature at the time, allocation of encumbrances, i.e. purchases approved in one fiscal year and being paid in the following fiscal year, transfer of funds from a Non-Departmental account to other departments in the General Fund, and items that have been evaluated for recommended inclusion in the current year budget due to updated information, debt issuances and additional capital improvements that have been identified and recommended to be started in the current year due to timing, pricing, etc.

Since the beginning of the fiscal year, the City Commission has approved a number of resolutions that affect the budget for various grants, additional funding for projects as well as a change in health insurance from fully insured to partially self-insured. As was discussed at the meeting regarding health insurance, the mechanism used for to properly account for the cost of health insurance by fund/departments and account full/total cost in one single fund would be an internal service fund similar to the Risk Fund. This budget amendment creates the fund for health insurance in the amount of \$4,105,259 representing 19.3% of the budget amendment.

In addition, staff has presented an opportunity to obtain debt service savings by advance refunding the Capital Improvement Revenue Bonds, Series 2005. In anticipation of a successful refunding, included in this budget amendment is the bond proceeds and offsetting expenses, increasing the budget by \$15,000,000, or 70.7% of the amendment.

In addition, as noted above, several grants have been approved in the amount of \$426,206 and agreements received so the budgets now need to be adopted to allow for expenditures and reimbursements as they occur. Also, a number of items have been evaluation for inclusion in the amendment and are enumerated below.

General Fund adjustments to the budget include the following:

Transferring the budget for encumbrances from non-departmental to the departmental budgets to which they apply in the amount of \$109,000. In addition, at the end of the year additional encumbrances that exceeded the original estimate of \$109,000, were rolled into FY 2013 and require adjustments to the departmental budgets with an offsetting decrease in contingency.

Increasing Information Technology Department budget to support charges from Novusoulutions to cover video hardware and services for video streaming in the amount of \$17,375, this includes the first year broadcasting charges of \$9,000/year (\$750/month). Adjustment is funded from the Non-Departmental Contingency budget. This was approved at the final budget hearing.

Capital improvement adjustments to the budget include the following:

Appropriating additional funding in Fund 310 in the amount of \$323,030 for the Mainlands Park, Project PW11A and accepting grant award from the Florida Department of Environmental Protection through the Land and Water

Conservation Fund, the grant requires the City to provide a one-to-one match in local funds in the amount of \$200,000. Although this grant agreement was approved in June 2012, it was not included in the FY 2013 budget although the full funding concept was approved in June 2012.

Increasing funding for contract agreement with JMW Construction for the design/build of the Sport Complex Press Box Project, project exceeds the FY13 Adopted Capital Improvement Program in the amount of \$22,450 – a contingency in the amount of \$23,800 (15% of the contract cost) will be added to the project account GP12E, which increased the total project budget. Approved by City Commission on November 28, 2012.

Increasing Parks and Recreation Department budget for the swimming pool management fee and shared revenues at the Caporella Aquatic Center – Due to Pool Management, LLC, failing to meet contractual obligations, the City of Tamarac terminated their contract and awarded a new contract agreement with Jeff Ellis Management, LLC. Contract amount negotiated exceed department budget in the amount of \$39,839. The additional amount is funded from the General Fund Non-Departmental contingency budget. Approved by the City Commission on December 12, 2012.

Increasing funding for the replacement of the roof at the Colony West Clubhouse building in the amount of \$25,000. The combined projects (Golf Cart Building, Maintenance Building and Clubhouse increased the contingency in the project budget PW12D. Approved by the City Commission on January 23, 2013.

Increasing Fund 301 Capital Vehicle Replacement budget due to encumbrance in the amount of \$12,918 for a vehicle purchased at year end Fiscal year 2012.

Increasing Fund 326 for final invoice in the amount of \$16,831 for MPC Kalwall R & R project GP10B.

Increase Fund 320 for updated project estimate not included in FY 2013 budget for GP13C Woodlands Boulevard North \$144,127.

Increase in Fund 380 – Tamarac Village fund in the amount of \$600,000 resulting from a transfer of funds from Fund 239 – Debt Service Fund which is also increased for the purpose of funding expected interest payments on the 2011 Line of Credit.

Personnel adjustments to the budget include the following:

Increase Commission Department – Increase budget to reflect back pay and benefits adjustment for reinstated Commissioner in the amount of \$153,770 offset by a decrease in Non-Departmental Contingency.

Building Department – Adding an additional “will call” position, there is no impact to the budget.

Increase Human Resources Department – The HR Department, with this additional staff, assumed the administration of the General Employees’ Pension Plan eliminating the \$48,000 annual administrative fees of the outside contractor.

Reclassification of Systems and Network Manager Position to Assistant Director of Information Technology in the amount of \$2,680 offset by a decrease in Non-Departmental Contingency.

The Exhibits to the budget amendment provide detailed information for all adjustments included in the amendment. Specifically, Exhibit A provides the information regarding increases and decreases as well as the amended budget amount with a reference to Exhibit B that provides the detail associated with each adjustment. A presentation will be made supporting the recommended adjustments.



**ORDINANCE NO. 2013- \_\_\_\_\_**

**AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF TAMARAC, FLORIDA, AMENDING ORDINANCE 2012-21, WHICH AMENDED THE CITY OF TAMARAC OPERATING BUDGET, REVENUES AND EXPENDITURES, THE CAPITAL BUDGET, AND THE FINANCIAL POLICIES FOR THE FISCAL YEAR 2013, BY INCREASING THE TOTAL REVENUES AND EXPENDITURES BY A TOTAL OF \$21,215,673 AS DETAILED IN EXHIBIT A ATTACHED HERETO; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the City of Tamarac, pursuant to Section 200.065, Florida Statutes adopted its Operating Budget, Revenues and Expenditures, the Capital Budget and the Financial Policies for the Fiscal year 2013 by approving Ordinance 2012-21 on September 19, 2012; and

**WHEREAS**, the City Commission desires to amend its Operating Budget, Revenues and Expenditures, Capital Budget pursuant to Section 166.241(3).

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF TAMARAC, FLORIDA, AS FOLLOWS:**

**Section 1.** The foregoing "WHEREAS" clauses are true and correct and are hereby ratified and confirmed by the City Commission.

**Section 2.** City of Tamarac Ordinance 2012-21 which amended the City of Tamarac Operating Budget, Revenues and Expenditures, the Capital Budget and the Financial Policies for the Fiscal year 2013, is hereby amended as detailed in Exhibit "A" and summarized in Exhibit "B," both of which are attached hereto and incorporated herein.

**Section 3.** All ordinances or parts of ordinances, or resolutions or parts of resolutions, in conflict herewith are hereby repealed to the extent of such conflict.

**Section 4.** If any clause, section, or other part or application of this Ordinance shall be held by any court of competent jurisdiction to be unconstitutional or invalid, such unconstitutional or invalid part or application shall be considered as eliminated and so not affecting the remaining portions or applications remaining in full force and effect.

**Section 5.** This Ordinance shall become effective immediately after its adoption by the Tamarac City Commission.

PASSED, FIRST READING this \_\_\_\_\_ day of \_\_\_\_\_, 2013.

PASSED, SECOND READING this \_\_\_\_\_ day of \_\_\_\_\_, 2013.

BY: \_\_\_\_\_  
MAYOR BETH TALABISCO

ATTEST:

\_\_\_\_\_  
PAT TUEFEL, CMC  
INTERIM CITY CLERK

RECORD OF COMMISSION VOTE: 1<sup>ST</sup> Reading

MAYOR TALABISCO	_____
DIST 1: COMM. BUSHNELL	_____
DIST 2: COMM. ATKINS-GRAD	_____
DIST 3: COMM. GLASSER	_____
DIST 4: V/M. DRESSLER	_____

I HEREBY CERTIFY that  
I have approved this  
ORDINANCE as to form:

RECORD OF COMMISSION VOTE: 2<sup>ND</sup> Reading

MAYOR TALABISCO	_____
DIST 1: COMM. BUSHNELL	_____
DIST 2: COMM. ATKINS-GRAD	_____
DIST 3: COMM. GLASSER	_____
DIST 4: V/M. DRESSLER	_____

\_\_\_\_\_  
SAMUEL S. GOREN  
CITY ATTORNEY

CITY OF TAMARAC, FLORIDA  
FY 2013 BUDGET  
ATTACHMENT TO TEMPORARY ORDINANCE 2273

ATTACHMENT A

FUND	FY 2013 BUDGET ORDINANCE TO 2273	BA #1 INCREASE	Reference - Exhibit B	BA #1 (DECREASE)	AMENDED BUDGET #1	BA #1 NET CHANGE
<b>General Fund</b>						
<b>Revenues</b>						
Taxes	\$ 25,486,126				\$ 25,486,126	\$ -
Licenses & Permits	4,965,000				4,965,000	-
Intergovernmental Revenue	6,921,471	57,613	2/27/13 I		6,979,084	57,613
Charges for Services	1,234,500				1,234,500	-
Fines & Forfeitures	391,000				391,000	-
Miscellaneous	1,065,318				1,065,318	-
Appropriation From Fund Balance	735,938	39,852	#1		775,790	39,852
Other Sources	5,067,415				5,067,415	-
<b>Total General Fund Revenue</b>	<b>\$ 45,866,768</b>	<b>\$ 97,465</b>		<b>\$ -</b>	<b>\$ 45,964,233</b>	<b>\$ 97,465</b>
<b>Expenditures</b>						
City Commission	\$ 614,331	\$ 153,770	#4		\$ 768,101	\$ 153,770
City Manager	1,407,584	25,428	#1		1,433,012	25,428
City Attorney	590,580	1,500	#1		592,080	1,500
City Clerk	614,363	10,003	#1		624,366	10,003
Finance	2,583,770				2,583,770	-
Human Resources	1,037,601	24,515	#4		1,062,116	24,515
Community Development	1,731,507				1,731,507	-
Police	13,261,255				13,261,255	-
Public Works	6,766,352	80,864	#1		6,847,216	80,864
		57,613	2/27/13 I			
Parks & Recreation	4,115,151	28,898	#1		4,144,049	28,898
Information Technology	1,700,149	39,839	12/12/12 G		1,739,988	39,839
		2,159	#1			
		17,375	#2			
Non-Departmental	11,444,125	2,680	#4		11,446,805	2,680
			#1	109,000		
			#2	17,375		
			#4	180,965		
			12/12/12 G	39,839	11,096,946	(347,179)
<b>Total General Fund Expenditures</b>	<b>\$ 45,866,768</b>	<b>\$ 444,644</b>		<b>\$ 347,179</b>	<b>\$ 45,964,233</b>	<b>\$ 97,465</b>
<b>Fire Rescue Fund</b>						
<b>Revenues</b>						
Intergovernmental Revenue	\$ 112,197	\$ 8,164	09/12/12 C		\$ 120,361	\$ 8,164
Emergency Service Fees	2,248,000				2,248,000	-
Interest Income	16,000				16,000	-
Special Assessment	10,471,978				10,471,978	-
Interfund Transfers	6,015,223				6,015,223	-
Appropriation From Fund Balance	23,899				23,899	-
Other Sources	531,230				531,230	-
<b>Total Fire Rescue Fund Revenue</b>	<b>\$ 19,418,527</b>	<b>\$ 8,164</b>		<b>\$ -</b>	<b>\$ 19,426,691</b>	<b>\$ 8,164</b>
<b>Expenditures</b>						
Personal Services	\$ 15,053,774				\$ 15,053,774	\$ -
Operating Expenses	1,184,911	8,164	09/12/12 C		1,193,075	8,164
Capital Outlay	738,326				738,326	-
Other Uses	2,103,742				2,103,742	-
Debt Service	317,774				317,774	-
Reserves	20,000				20,000	-
<b>Total Fire Rescue Fund Expenditures</b>	<b>\$ 19,418,527</b>	<b>\$ 8,164</b>		<b>\$ -</b>	<b>\$ 19,426,691</b>	<b>\$ 8,164</b>
<b>Public Art Fund</b>						
<b>Revenues</b>						
Charges for Service	\$ 50,000				\$ 50,000	\$ -
Interest Income	15,000				15,000	-
Appropriation From Fund Balance	1,435,000				1,435,000	-
<b>Total Public Art Fund Revenues</b>	<b>\$ 1,500,000</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 1,500,000</b>	<b>\$ -</b>
<b>Expenditures</b>						
Contingency	\$ 1,497,400				\$ 1,497,400	\$ -
Reserve	2,600				2,600	-
<b>Total Public Art Fund Expenditures</b>	<b>\$ 1,500,000</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 1,500,000</b>	<b>\$ -</b>
<b>Local Option Gas Tax 3-Cents Fund</b>						
<b>Revenues</b>						
Taxes	\$ 364,367				\$ 364,367	\$ -
Appropriation From Fund Balance	752,747				752,747	-
<b>Total Local Option Gas Tax Revenue</b>	<b>\$ 1,117,114</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 1,117,114</b>	<b>\$ -</b>
<b>Expenditures</b>						
Reserve	\$ 1,117,114				\$ 1,117,114	\$ -
<b>Total Local Option Gas Tax Expenditures</b>	<b>\$ 1,117,114</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 1,117,114</b>	<b>\$ -</b>
<b>Building Fund</b>						
<b>Revenues</b>						
Licenses & Permits	\$ 1,909,000				\$ 1,909,000	\$ -
Charges for Services	8,500				8,500	-
Fines & Forfeitures	200,000				200,000	-
Interest Income	1,500				1,500	-
Appropriation From Fund Balance	76,019				76,019	-
<b>Total Building Fund Revenues</b>	<b>\$ 2,195,019</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 2,195,019</b>	<b>\$ -</b>
<b>Expenditures</b>						
Personal Services	\$ 1,630,150				\$ 1,630,150	\$ -
Operating Expenses	147,300				147,300	-
Other Uses	417,569				417,569	-
<b>Total Building Fund Expenditures</b>	<b>\$ 2,195,019</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 2,195,019</b>	<b>\$ -</b>
<b>RCMP Grant Fund</b>						
<b>Revenues</b>						
Intergovernmental Revenue	\$ -	\$ 100,000	10/24/12 D		\$ 100,000	\$ 100,000
<b>Total RCMP Revenues</b>	<b>\$ -</b>	<b>\$ 100,000</b>		<b>\$ -</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>
<b>Expenditures</b>						
Operating Expenses	\$ -	\$ 100,000	10/24/12 D		\$ 100,000	\$ 100,000
<b>Total RCMP Expenditures</b>	<b>\$ -</b>	<b>\$ 100,000</b>		<b>\$ -</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>
<b>Community Development Block Grant (CDBG) Fund</b>						
<b>Revenues</b>						
Intergovernmental Revenue	\$ 307,277				\$ 307,277	\$ -
<b>Total CDBG Revenues</b>	<b>\$ 307,277</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 307,277</b>	<b>\$ -</b>
<b>Expenditures</b>						
Personal Services	\$ 104,754				\$ 104,754	\$ -
Operating Expenses	202,523				202,523	-
<b>Total CDBG Expenditures</b>	<b>\$ 307,277</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 307,277</b>	<b>\$ -</b>

CITY OF TAMARAC, FLORIDA  
FY 2013 BUDGET  
ATTACHMENT TO TEMPORARY ORDINANCE 2273

ATTACHMENT A

FUND	FY 2013 BUDGET ORDINANCE TO 2273	BA #1 INCREASE	Reference - Exhibit B	BA #1 (DECREASE)	AMENDED BUDGET #1	BA #1 NET CHANGE
<b>State Housing Initiative Program Fund</b>						
<b>Revenues</b>						
Intergovernmental Revenue	\$ -	\$ 23,704	04/14/10 A	\$ -	\$ 23,704	\$ 23,704
<b>Total State Housing Initiative Revenues</b>	<b>\$ -</b>	<b>\$ 23,704</b>		<b>\$ -</b>	<b>\$ 23,704</b>	<b>\$ 23,704</b>
<b>Expenditures</b>						
Operating Expenses	\$ -	2,370	04/14/10 A	\$ -	2,370	2,370
Other Uses	-	21,334	04/14/10 A	-	21,334	21,334
<b>Total State Housing Initiative Expenditures</b>	<b>\$ -</b>	<b>\$ 23,704</b>		<b>\$ -</b>	<b>\$ 23,704</b>	<b>\$ 23,704</b>
<b>Home (HUD) Fund</b>						
<b>Revenues</b>						
Intergovernmental Revenue	\$ 82,833	-		\$ 82,833	\$ -	-
<b>Total Home Revenues</b>	<b>\$ 82,833</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 82,833</b>	<b>\$ -</b>
<b>Expenditures</b>						
Operating Expenses	\$ 77,833	-		\$ 77,833	\$ -	-
Reserves	5,000	-		5,000	-	-
<b>Total Home Expenditures</b>	<b>\$ 82,833</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 82,833</b>	<b>\$ -</b>
<b>General Obligation (GO) Debt Service</b>						
<b>Revenues</b>						
Taxes	\$ 261,800	-		\$ 261,800	\$ -	-
Interest Income	600	-		600	-	-
<b>Total GO Debt Service Revenues</b>	<b>\$ 262,400</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 262,400</b>	<b>\$ -</b>
<b>Expenditures</b>						
Debt Service	\$ 262,400	-		\$ 262,400	\$ -	-
<b>Total GO Debt Service Expenditures</b>	<b>\$ 262,400</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 262,400</b>	<b>\$ -</b>
<b>Revenue Bond Fund</b>						
<b>Revenues</b>						
Interest Income	\$ 5,000	-		\$ 5,000	\$ -	-
Interfund Transfers	2,479,400	-		2,479,400	-	-
Debt Proceeds	-	15,000,000	#6	15,000,000	15,000,000	15,000,000
Appropriation from Fund Balance	-	600,000	#3	600,000	600,000	600,000
<b>Total Revenue Bond Fund Revenues</b>	<b>\$ 2,484,400</b>	<b>\$ 15,600,000</b>		<b>\$ -</b>	<b>\$ 18,084,400</b>	<b>\$ 15,600,000</b>
<b>Expenditures</b>						
Debt Service	\$ 2,484,400	15,000,000	#6	\$ 17,484,400	15,000,000	15,000,000
Transfer Out	-	600,000	#3	600,000	600,000	600,000
<b>Total Revenue Bond Fund Expenditures</b>	<b>\$ 2,484,400</b>	<b>\$ 15,600,000</b>		<b>\$ -</b>	<b>\$ 18,084,400</b>	<b>\$ 15,600,000</b>
<b>Capital Equipment Fund</b>						
<b>Revenues</b>						
Interfund Transfers	\$ 282,000	-		\$ 282,000	\$ -	-
Appropriation from Fund Balance	167,000	12,918	#1	179,918	12,918	12,918
<b>Total Capital Equipment Fund Revenues</b>	<b>\$ 449,000</b>	<b>\$ 12,918</b>		<b>\$ -</b>	<b>\$ 461,918</b>	<b>\$ 12,918</b>
<b>Expenditures</b>						
Capital Outlay	\$ 449,000	12,918	#1	\$ 461,918	\$ 12,918	12,918
<b>Total Capital Equipment Fund Expenditures</b>	<b>\$ 449,000</b>	<b>\$ 12,918</b>		<b>\$ -</b>	<b>\$ 461,918</b>	<b>\$ 12,918</b>
<b>Golf Course CIP Fund</b>						
<b>Revenues</b>						
Miscellaneous	\$ 118,750	-		\$ 118,750	\$ -	-
<b>Total Golf Course CIP Fund Revenues</b>	<b>\$ 118,750</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 118,750</b>	<b>\$ -</b>
<b>Expenditures</b>						
Reserves	\$ 118,750	-		\$ 118,750	\$ -	-
<b>Total Golf Course CIP Fund Expenditures</b>	<b>\$ 118,750</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 118,750</b>	<b>\$ -</b>
<b>General Capital Improvements Fund</b>						
<b>Revenues</b>						
Intergovernmental Revenue	\$ -	200,000	06/13/12 B	\$ 200,000	\$ 200,000	200,000
Appropriation From Fund Balance	631,700	323,030	06/13/12 B	954,730	348,030	348,030
		25,000	01/23/13 H			
<b>Total Gen. Capital Improvements Revenues</b>	<b>\$ 631,700</b>	<b>\$ 523,030</b>		<b>\$ -</b>	<b>\$ 1,179,730</b>	<b>\$ 548,030</b>
<b>Expenditures</b>						
Capital Outlay	\$ 631,700	200,000	06/13/12 B	\$ 831,700	548,030	548,030
		323,030	06/13/12 B			
		25,000	01/23/13 H			
<b>Total Gen. Capital Improvements Expenditures</b>	<b>\$ 631,700</b>	<b>\$ 200,000</b>		<b>\$ -</b>	<b>\$ 1,179,730</b>	<b>\$ 548,030</b>
<b>Public Service Facilities Fund</b>						
<b>Revenues</b>						
Intergovernmental Revenue	\$ 1,216,740	-		\$ 1,216,740	\$ -	-
Interest Income	25,000	-		25,000	-	-
Appropriation From Fund Balance	900,632	22,450	11/28/12 E	923,082	66,577	66,577
		44,127	#5			
<b>Total Public Service Facilities Revenues</b>	<b>\$ 2,142,372</b>	<b>\$ 66,577</b>		<b>\$ -</b>	<b>\$ 2,208,949</b>	<b>\$ 66,577</b>
<b>Expenditures</b>						
Operating Expenditures	\$ 40,144	-		\$ 40,144	\$ -	-
Capital Outlay	2,102,228	22,450	11/28/12 E	2,124,678	66,577	66,577
		44,127	#5			
<b>Total Public Service Facilities Expenditures</b>	<b>\$ 2,142,372</b>	<b>\$ 66,577</b>		<b>\$ -</b>	<b>\$ 2,208,949</b>	<b>\$ 66,577</b>
<b>CIP 05 Revenue Bond Fund</b>						
<b>Revenues</b>						
Appropriation From Fund Balance	\$ 960,000	16,831	#5	\$ 976,831	16,831	16,831
<b>Total CIP 05 Revenue Bond Fund Revenues</b>	<b>\$ 960,000</b>	<b>\$ 16,831</b>		<b>\$ -</b>	<b>\$ 976,831</b>	<b>\$ 16,831</b>
<b>Expenditures</b>						
Capital Outlay	\$ 960,000	16,831	#5	\$ 976,831	16,831	16,831
<b>Total CIP 05 Revenue Bond Fund Expenditures</b>	<b>\$ 960,000</b>	<b>\$ 16,831</b>		<b>\$ -</b>	<b>\$ 976,831</b>	<b>\$ 16,831</b>
<b>Tamarac Village Fund</b>						
<b>Revenues</b>						
Transfer From Fund 239	\$ -	600,000	#3	\$ 600,000	600,000	600,000
<b>Total Tamarac Village Fund Revenues</b>	<b>\$ -</b>	<b>\$ 600,000</b>		<b>\$ -</b>	<b>\$ 600,000</b>	<b>\$ 600,000</b>
<b>Expenditures</b>						
2011 Line of Credit	\$ -	600,000	#3	\$ 600,000	600,000	600,000
<b>Total Tamarac Village Fund Expenditures</b>	<b>\$ -</b>	<b>\$ 600,000</b>		<b>\$ -</b>	<b>\$ 600,000</b>	<b>\$ 600,000</b>

CITY OF TAMARAC, FLORIDA  
FY 2013 BUDGET  
ATTACHMENT TO TEMPORARY ORDINANCE 2273

ATTACHMENT A

FUND	FY 2013 BUDGET ORDINANCE TO 2273	BA #1 INCREASE	Reference - Exhibit B	BA #1 (DECREASE)	AMENDED BUDGET #1	BA #1 NET CHANGE
<b>Stormwater Management Fund</b>						
<b>Revenues</b>						
Stormwater Drainage Fees	\$ 5,386,859				\$ 5,386,859	-
Investment Income & Misc Rev	60,000				60,000	-
<b>Total Stormwater Management Revenues</b>	<b>\$ 5,446,859</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 5,446,859</b>	<b>\$ -</b>
<b>Expenses</b>						
Personal Services	\$ 1,710,534				\$ 1,710,534	-
Operating Expenses	1,961,746				1,961,746	-
Capital Outlay	172,620				172,620	-
Other Uses	400,000				400,000	-
Debt Service	399,400				399,400	-
Contingency	802,559				802,559	-
<b>Total Stormwater Management Expenditures</b>	<b>\$ 5,446,859</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 5,446,859</b>	<b>\$ -</b>
<b>Stormwater Capital Project</b>						
<b>Revenues</b>						
Interfund Transfers	\$ 400,000				\$ 400,000	-
<b>Total Stormwater Capital Project Fund Revenues</b>	<b>\$ 400,000</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 400,000</b>	<b>\$ -</b>
<b>Expenditures</b>						
Capital Outlay	\$ 400,000				\$ 400,000	-
<b>Total Stormwater Capital Project Fund Expenditures</b>	<b>\$ 400,000</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 400,000</b>	<b>\$ -</b>
<b>Utilities Fund</b>						
<b>Revenues</b>						
Charges for Services	\$ 22,670,846				\$ 22,670,846	-
Interest Income	8,500				8,500	-
Miscellaneous	70,000				70,000	-
Interfund Transfers	2,650,000				2,650,000	-
Intergovernmental Revenue	-	36,725	12/12/12 F		36,725	36,725
<b>Total Utilities Fund Revenues</b>	<b>\$ 25,399,346</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 25,436,071</b>	<b>\$ 36,725</b>
<b>Expenses</b>						
Personal Services	\$ 5,609,923				\$ 5,609,923	-
Operating Expenses	12,515,695	36,725	12/12/12 F		12,552,420	36,725
Capital Outlay	3,019,200				3,019,200	-
Other Uses	2,375,000				2,375,000	-
Debt Service	904,400				904,400	-
Contingency	821,028				821,028	-
Reserves	154,100				154,100	-
<b>Total Utilities Fund Expenses</b>	<b>\$ 25,399,346</b>	<b>\$ 36,725</b>		<b>\$ -</b>	<b>\$ 25,436,071</b>	<b>\$ 36,725</b>
<b>Health Insurance Fund</b>						
<b>Revenues</b>						
Charges for Services	\$ -	\$ 4,105,259	#7		\$ 4,105,259	4,105,259
<b>Total Health Insurance Fund Revenues</b>	<b>\$ -</b>	<b>\$ 4,105,259</b>		<b>\$ -</b>	<b>\$ 4,105,259</b>	<b>\$ 4,105,259</b>
<b>Expenses</b>						
Operating Expenses	\$ -	\$ 3,947,931	#7		\$ 3,947,931	3,947,931
Contingency	-	157,328	#7		157,328	157,328
<b>Total Health Insurance Fund Expenses</b>	<b>\$ -</b>	<b>\$ 4,105,259</b>		<b>\$ -</b>	<b>\$ 4,105,259</b>	<b>\$ 4,105,259</b>
<b>Risk Management Fund</b>						
<b>Revenues</b>						
Charges for Services	\$ 1,259,300				\$ 1,259,300	-
Interest Income	50,000				50,000	-
Miscellaneous	15,000				15,000	-
Appropriation from Net Assets	1,354,585				1,354,585	-
<b>Total Risk Management Fund Revenues</b>	<b>\$ 2,678,885</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 2,678,885</b>	<b>\$ -</b>
<b>Expenses</b>						
Personal Services	\$ 374,108				\$ 374,108	-
Operating Expenses	2,054,777				2,054,777	-
Contingency	250,000				250,000	-
<b>Total Risk Management Fund Expenses</b>	<b>\$ 2,678,885</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 2,678,885</b>	<b>\$ -</b>
<b>Total FY12 Budget</b>	<b>\$ 111,461,250</b>				<b>\$ 132,676,923</b>	

<b>FY 2013 BUDGET AMENDMENT #1</b>			
<b>BA#</b>	<b>Item</b>	<b>Summary of Adjustments</b>	<b>Dollar Amount</b>
<b>Approved 04/14/10</b>			
<b>A</b>	<b>Approval funding for FY 12 - FY 13 SHIP Funds - Temporary Resolution 11770 - Project GT13E</b>		
		Increase grant revenues and expenditures	23,704
<b>Approved 06/13/12</b>			
<b>B</b>	<b>Approved Temporary Resolution 12213 - Acceptance of Grant Award from the National Park Service through Florida Department of Environmental Protection for Mainlands Park - Project PW11A</b>		
		Increase grant revenues and expenditures	200,000
		Increase appropriation from fund balance and expenditure - Match	323,030
<b>Approved 09/12/12</b>			
<b>C</b>	<b>Approval of grant funding from the US Department of Homeland Security through Florida Department of Emergency Management for CERT (Community Emergency Response Team) program - Temporary Resolution #12240</b>		
		Increase grant revenues and expenditures	8,164
<b>Approved 10/24/12</b>			
<b>D</b>	<b>Approved Temporary Resolution 12233 - Acceptance of Grant Award from Florida Division of Emergency Management for Residential Construction Mitigation Program - Project GT13D</b>		
		Increase grant revenues and expenditures	100,000
<b>Approved 11/28/12</b>			
<b>E</b>	<b>Approved Temporary Resolution 12258 - Increase funds for agreement with JMW Construction Corp. for the design/build of the Sport Complex Press Box Project - Project GP12E</b>		
		Increase appropriation from fund balance and expenditures	22,450
<b>Approved 12/12/12</b>			
<b>F</b>	<b>Approved Temporary Resolution 12273 - Acceptance of Grant Award from South Florida Water Management District for Water Saving Incentive Grant Program - Project GT13H</b>		
		Increase grant revenues and expenditures	36,725
<b>Approved 12/12/12</b>			
<b>G</b>	<b>Approved Temporary Resolution 12283 - Increase funds for the Swimming Pool Management Services of the Caporella Aquatic Center</b>		
		Increase expenditures	39,839
		<b>Decrease:</b>	
		Non-Departmental - contingency	(39,839)
<b>Approved 1/23/13</b>			
<b>H</b>	<b>Approved Temporary Resolution 12298 - Approval of Change Order No. 1 to the agreement with RCU for the replacement of the roof at the Colony West Clubhouse building - Project PW12D</b>		
		Increase appropriation from fund balance and expenditures	25,000
<b>Approved 2/27/13</b>			
<b>I</b>	<b>Approved Temporary Resolution 12306 - Acceptance of Broward County Tree Preservation Committee Grant</b>		
		Increase grant revenues and expenditures	57,613
<b>SUBTOTAL ITEMS PREVIOUSLY APPROVED BY CITY COMMISSION AT THE ABOVE INDICATED MEETINGS</b>			<b>\$ 796,686</b>
<b>#1</b>	<b>Encumbrance Roll</b>		
	<b>General Fund:</b>		
		Increase appropriation from fund balance and expenditures	
		City Manager Department	25,428
		City Attorney	1,500
		City Clerk	10,003
		Public Services	80,864
		Parks and Recreation	28,898
		Information Technology	2,159
		Decrease Non-Departmental - contingency	(109,000)
		<b>Capital Equipment Fund:</b>	
		Increase appropriation from fund balance and expenditures	12,918
<b>#2</b>	<b>Information Technology - Increase funds for NovusAGENDA Video Services</b>		
		Increase expenditure	17,375
		<b>Decrease:</b>	
		Non-Departmental - contingency	(17,375)
<b>#3</b>	<b>Appropriate funds to support remaining amount of interest payments and refund the interest paid to date for the Line of Credit Facility for land acquisition</b>		
		Increase transfer in Fund 380 and interest expenditure	600,000
		Increase appropriation from fund balance and transfer out Fund 239	600,000
<b>#4</b>	<b>Personnel Adjustments</b>		
		Commission Department - Increase for wages for reinstated Commissioner	153,770
		Building Department - Add a Will-Call Inspector position to the department authorized positions	-

<b>FY 2013 BUDGET AMENDMENT #1</b>			
<b>BA#</b>	<b>Item</b>	<b>Summary of Adjustments</b>	<b>Dollar Amount</b>
		Human Resources - Increase for new position HR Support Specialist I - PT/Temp	24,515
		Information Technology - Reclassification of System and Network Manager position to Assistant Director of Information Technology	2,680
		<b>Decrease:</b>	
		Non-Departmental - contingency	(180,965)
	<b>#5</b>	<b>Capital Projects</b>	
		Increase appropriation from fund balance and expenditure - Project GP10B -MPC Kalwall R&R	16,831
		Increase appropriation from fund balance and expenditure - Project GP13C -Bikeways Path Woodland North	44,127
	<b>#6</b>	<b>Debt Service Fund</b>	
		Increase revenue and expenditure - 2005 Capital Improvement Revenue Bond, Series 2005	15,000,000
	<b>#7</b>	<b>Health Insurance</b>	
		Increase revenue and expenditure - A new Internal Service Fund 502 for health insurance is created to account for cost of health insurance	4,105,259
		<b>Total Budget Changes</b>	<b>\$ 21,215,673</b>
		<b>Total Ordinance</b>	<b>\$ 21,215,673</b>
		<b>Difference</b>	<b>\$ -</b>



## **Title - TO2276 - Stormwater Assessment**

Motion to adopt an Ordinance of the City Commission of the City of Tamarac, Florida, **on second reading** amending Chapter 22, entitled "Utilities," Article VI, entitled "Stormwater Management Utility," to authorize the collection of the Stormwater Management Utility Fee ("fee") using the Uniform Assessment Collection Act, Section 197.3632, Florida Statutes ("Act"); specifically amending Section 22-252, entitled "Definitions," to amend certain definitions and define additional terms associated with the collection of the fee using the provisions of the act; amending Section 22-255, entitled "Billing, Payment, Penalties and Enforcement" to provide for the collection of the fee using the act and that the billing provisions of this section shall be an alternative to using the act; amending Section 22-256, entitled "Adjustment of Fees" to limit this section to fees collected by means other than the act; creating Sections 22-258 through Section 22-268 to be collectively referred to as the City of Tamarac Stormwater Utility Fee Uniform Assessment Collection Act Ordinance to establish the procedures for notice and adoption of the annual stormwater management utility fee roll and for correcting errors and omissions, provide that the fees constitute a lien on assessed property upon adoption of the Stormwater Management Utility Fee R, establish procedures and methods for the collection of stormwater assessments, and establish the priority of the stormwater management utility fee lien over prior recorded liens or mortgages; providing for severability; providing for conflicts; providing for codification; and providing for an effective date.

**PASSED ON FIRST READING APRIL 10, 2013**

### **ATTACHMENTS:**

Name:

Description:

📎 [TO 2276 CM-Stormwater Assess Ord Memo - 03 27 13.docx](#)

TO 2276 STORMWATER ASSESSMENT ORDINANCE MEMO

📎 [TO2276 Ordinance Amending Chap 22 \(stormwater utility\) FINAL.pdf](#)

TO2276 Ordinance



**CITY OF TAMARAC**  
**INTEROFFICE MEMORANDUM**  
**FINANCE DEPARTMENT**  
**ADMINISTRATION DIVISION**

**TO: Michael C. Cernech**  
**City Manager**

**DATE: March 27, 2013**

**FROM: Mark C. Mason, Director of**  
**Financial Services**



**RE: TO # 2276 Amending**  
**Chapter 22 "Stormwater"**  
**Utility"**

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**Recommendation:**

I recommend that TO 2276 Amending Chapter 22 "Stormwater Utility" providing for an optional collection method using the tax bill for collection of stormwater management utility fee be placed on the April 10, 2013 Agenda for first reading and April 24, 2013 for adoption by the City Commission.

**Issue:**

Stormwater Management Utility Fees for all properties served by water are currently billed monthly via the Water Bill. Other and/or non-improved properties are billed separately by the Customer Service/Utility Billing division of the Department of Financial Services.

**Background:**

City Staff presented an option to the City Commission at a workshop on October 12, 2011 to bill the Single Family Solid Waste fees and Stormwater Fees as special assessments via the Uniform Method of Collection on the annual tax bill beginning in November 2012. Considerations and benefits for the collection method are as follows:

- ▶ Better and Greater Consistency of Cash Flow.
- ▶ Reduction of Delinquencies on Utility Bills.
- ▶ Reduction in overall average water & sewer bill.
- ▶ Anticipated decrease in collection costs.
- ▶ Potential to include delinquent amounts for both fees in first year.

A Notice of Intent Resolution for both solid waste and stormwater fees was approved on December 14, 2011. The City subsequently moved forward with the solid waste assessment approving the final resolution in September 2012 for tax bills beginning November 2012.

As the City Commission will recall, City staff did not move forward with the stormwater assessment due to circumstances regarding the individual properties and the accounts

billed in the utility system. Staff has completed the work establishing the impervious surface calculations per parcel based on the parcel coding data from the BCPA.

In consideration of these issues, staff brought forward and the City Commission approved Resolution 2012-144, a Notice of Intent Resolution on December 12, 2012. During the Notice of Intent discussion, the City Commission was advised that staff would bring back the ordinance providing for the mechanism to implement the Stormwater Management Utility Fee on the tax bill.

Section 403.0893, Florida Statutes, authorizes the City to collect the Stormwater Management Utility Fee using the Uniform Assessment Collection Act, which enables the City to collect the Stormwater Management Utility Fees on an annual basis on property tax bills. Temporary Ordinance 2276 provides the necessary authority and mechanism to use the property tax bills for collection.

Following adoption of the ordinance, the next step will be the Initial Resolution which will be brought forward on July 10, 2013 setting the preliminary rates, authorizing the use of the TRIM notices for notice purposes and setting the final resolution date for September 16, 2013.

**Fiscal Impact:**

There is no fiscal impact associated with the adoption of this ordinance.

C: Diane Phillips, Assistant City Manager

**CITY OF TAMARAC, FLORIDA**

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF TAMARAC, FLORIDA, AMENDING CHAPTER 22, ENTITLED "UTILITIES," ARTICLE VI, ENTITLED "STORMWATER MANAGEMENT UTILITY," TO AUTHORIZE THE COLLECTION OF THE STORMWATER MANAGEMENT UTILITY FEE ("FEE") USING THE UNIFORM ASSESSMENT COLLECTION ACT, SECTION 197.3632, FLORIDA STATUTES ("ACT"); SPECIFICALLY AMENDING SECTION 22-252, ENTITLED "DEFINITIONS," TO AMEND CERTAIN DEFINITIONS AND DEFINE ADDITIONAL TERMS ASSOCIATED WITH THE COLLECTION OF THE FEE USING THE PROVISIONS OF THE ACT; AMENDING SECTION 22-255, ENTITLED "BILLING, PAYMENT, PENALTIES AND ENFORCEMENT" TO PROVIDE FOR THE COLLECTION OF THE FEE USING THE ACT AND THAT THE BILLING PROVISIONS OF THIS SECTION SHALL BE AN ALTERNATIVE TO USING THE ACT; AMENDING SECTION 22-256, ENTITLED "ADJUSTMENT OF FEES" TO LIMIT THIS SECTION TO FEES COLLECTED BY MEANS OTHER THAN THE ACT; CREATING SECTIONS 22-258 THROUGH SECTION 22-268 TO BE COLLECTIVELY REFERED TO AS THE CITY OF TAMARAC STORMWATER UTILITY FEE UNIFORM ASSESSMENT COLLECTION ACT ORDINANCE TO ESTABLISH THE PROCEDURES FOR NOTICE AND ADOPTION OF THE ANNUAL STORMWATER MANAGEMENT UTILITY FEE ROLL AND FOR CORRECTING ERRORS AND OMISSIONS, PROVIDE THAT THE FEES CONSTITUTE A LIEN ON ASSESSED PROPERTY UPON ADOPTION OF THE STORMWATER MANAGEMENT UTILITY FEE ROLL, ESTABLISH PROCEDURES AND METHODS FOR THE COLLECTION OF STORMWATER ASSESSMENTS, AND ESTABLISH THE PRIORITY OF THE STORMWATER MANAGEMENT UTILITY FEE LIEN OVER PRIOR RECORDED LIENS OR MORTGAGES; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; PROVIDING FOR CODIFICATION; AND PROVIDING FOR AN EFFECTIVE DATE.**

**BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF TAMARAC, FLORIDA:**

**WHEREAS,** pursuant to Chapter 22 of the City's Code of Ordinances, the City has been charging property owners a Stormwater Utility Management Fee and collecting such on City-issued utility bills; and,

**WHEREAS**, Section 403.0893, Florida Statutes, authorizes the City to collect the Stormwater Management Utility Fee using the Uniform Assessment Collection Act, which enables the City to collect the Stormwater Management Utility Fees on an annual basis on property tax bills; and,

**WHEREAS**, on December 12, 2012, the City Commission adopted Resolution 2012 - 144 , commonly referred to as the "Intent Resolution," which initiates the City's use of the Uniform Assessment Collection Act and expresses the City's intent to use the Uniform Assessment Collection Act to collect the Stormwater Management Utility Fee commencing with the Fiscal Year beginning on October 1, 2013; and,

**WHEREAS**, the City Commission of the City of Tamarac finds it is in the best interest of the City to amend Chapter 22, and adopt the City of Tamarac Stormwater Utility Fee Uniform Collection Act Ordinance, which will authorize the use of the Uniform Assessment Collection Act to collect the Stormwater Management Utility Fee on an annual basis on the annual tax bills, and provide for the process and procedure for doing so.

**NOW, THEREFORE, BE IT ORDAINED BY THE COMMISSION OF THE CITY OF TAMARAC, FLORIDA, THAT:**

**SECTION 1.** Chapter 22, entitled "Utilities," Article VI, entitled "Stormwater Management Utility," is amended as follows:

**Sec. 22-251. – Short title.**

This article shall be known and may be cited as the "Stormwater Management Utility" article, and the provisions hereof shall pertain to all lands within the city except as is otherwise herein provided.

**Sec. 22-252. - Definitions.**

For the purpose of this article, the following definitions shall apply; words used in the present tense shall include the future tense. The word "shall" is mandatory and not discretionary. The word "may" is permissive. Words not defined herein shall be construed to have the meanings given by common and ordinary use.

*Annual Fee Resolution* means the Resolution described in Section 22-262(b)(2) hereof, approving a Stormwater Management Utility Fee Roll for a specific Fiscal Year.

*Assessed Property* means all parcels of real property included on the Stormwater Management Utility Fee Roll that receives a special benefit from the Stormwater Improvements and Stormwater Management System identified in an Annual Fee Resolution.

*Capital Cost* means all or any portion of the expenses that are properly attributable to the acquisition, construction, design, installation, reconstruction, renewal or replacement (including demolition, environmental mitigation, and relocation) of Stormwater Improvements under

generally accepted accounting principles and including reimbursement to the City for any moneys advanced for Capital Cost and interest on any interfund or intrafund loan for such purposes.

*City* shall mean the City of Tamarac.

*City Manager* means the Chief Administrative Officer of the City or such person's designee.

*City Commission* means the City Commission for the City.

*Clerk* means the City Clerk, or such other person as may be duly authorized to act on such person's behalf.

*Comprehensive Plan* means the Comprehensive Plan adopted by the City pursuant to Chapter 163, Part II, Florida Statutes.

*County* means Broward County, Florida.

*Developed ~~P~~property* shall mean any parcel which contains man-made impervious area.

*Director* shall mean the director of public services.

*Equivalent ~~R~~esidential ~~U~~nit (ERU)* shall mean the statistical average impervious area of residential property per dwelling unit within the city. The numerical value of one (1) ERU shall be an impervious area that shall be adopted by the city commission by resolution.

*Final Fee Resolution* means the Resolution described in Section 22-262(a)(3) hereof, which shall confirm, modify, or repeal the Initial Assessment Resolution and which shall be the final proceeding for the levy and collection of the Stormwater Management Utility Fee in the initial year using the Uniform Assessment Collection Act.

*Fiscal Year* means the period commencing on October 1 of each year and continuing through the next succeeding September 30, or such other period as may be prescribed by law as the fiscal year for the City.

*Government Property* means property owned by the United States of America, the State of Florida, a sovereign state or nation, a county, a special district, a municipal corporation, or any of their respective agencies or political subdivisions.

*Initial Fee Resolution* means the Resolution described in Section 22-262(a)(1) hereof, which shall be the initial proceeding for the levy and collection of the Stormwater Management Utility Fee using the Uniform Assessment Collection Act.

*Impervious ~~A~~area* shall mean roofed and paved areas including, but not limited to, areas covered by roofs, roof extensions, slabs, patios, porches, driveways, sidewalks, parking areas and athletic courts/areas.

*Nonresidential ~~P~~property* shall mean property that is classified by the property appraiser as land use types ten (10) through ninety-nine (99) under the Florida Department of Revenue Land Use Codes, as may be amended from time to time, and shall be deemed to include, but not be limited to, commercial and industrial uses, dormitories, hospitals, nursing homes, sanitariums, recreational vehicle spaces, hotels and motels. Any property that contains both residential and nonresidential facilities shall be treated as the type of property that will result in the larger number of equivalent residential units (ERU's).

*Obligations mean a series of bonds or other evidence of indebtedness, including, but not limited to, notes, commercial paper, capital leases or any other obligations of the City issued or incurred to finance any portion of the Capital Cost of a Stormwater Improvement and secured, in whole or in part, by proceeds of the Stormwater Management Utility Fees.*

*Ordinance means this Stormwater Ordinance as amended from time to time.*

*Preliminary Fee Resolution means the Resolution described in Section 22-262(b)(1) that initiates the levy and collection of the Stormwater Management Utility Fee in fiscal years subsequent to the initial year that the Stormwater Management Utility Fee is collected using the Uniform Assessment Collection Act.*

*Property Appraiser means the Broward County Property Appraiser.*

*Residential ~~P~~property* shall mean property that is classified by the property appraiser as land use types zero (00) through ~~eight~~none (089) under the Florida Department of Revenue Land Use Codes, as may be amended from time to time, and shall be deemed to include, but not be limited to, any property which has the majority use as a single-family residence including condominiums and apartments.

*Stormwater means the flow of water which results from, and which occurs following, a rainfall event.*

*Stormwater Improvement means land, capital facilities and improvements acquired or provided to detain, retain, convey, or treat Stormwater.*

*Stormwater Improvement Area means the City, or any portion or portions thereof, as identified in the Initial Fee Resolution, encompassing those parcels of property specially benefited by the construction, reconstruction, or installation of all or any portion of a Stormwater Improvement that removes, detains, retains, or treats, in whole or in part, the Stormwater burden expected to be generated by the physical characteristics and use of the Assessed Property. Each Stormwater Improvement Area will include either (A) the property which is hydrologically connected, directly or indirectly, to the Stormwater Improvement; or (B) all property located*

within a hydrologically defined area in which the City constructs one or more Stormwater Improvements to correct existing deficiencies with respect to a specific level of service and provide a consistent level of Stormwater management.

*Stormwater ~~M~~management ~~S~~ystem* shall mean the system by which the city manages and controls stormwater within the city. The system includes management services such as designing, permitting, planning and reviewing stormwater related infrastructure; and the operations, maintenance, repair and replacement, and improvement of such infrastructure including waterways, consistent with the capital improvement and stormwater management elements of the city's comprehensive plan.

*Stormwater ~~M~~management ~~U~~tility ~~F~~ee* ~~shall mean a non-ad valorem assessment benefiting property parcels.~~ (“Fee”) means a fee imposed by the City within a Stormwater Service Area to fund the Stormwater Management System, the Capital Cost or the debt service and related cost of Obligations issued to finance the costs of a Stormwater Improvement, and the Stormwater Service Costs.

*Stormwater Management Utility Fee Roll* means the roll created that includes all parcels within the City and their assigned Stormwater Management Utility Fee relating to Stormwater Improvements or Stormwater Management System approved by a Final Fee Resolution or an Annual Fee Resolution pursuant to Sections 22-262(A)(4) and 22-262(B)(3) hereof.

*Stormwater Service Area* means the geographic area described in the Initial Fee Resolution that encompasses all parcels within the City which specially benefit from the Stormwater Management Service and all parcels to which services from the Stormwater Management System are provided.

*Stormwater Service Cost* means the estimated amount for any Fiscal Year of all expenditures and reasonable reserves that are properly attributable to the Stormwater Management Service provided within the Stormwater Service Area under generally accepted accounting principles, including, without limiting the generality of the foregoing, reimbursement to the City for any moneys advanced for the Stormwater Management Service, and interest on any interfund or intrafund loan for such purpose.

*Stormwater Utility* means the entity that implements the Stormwater management program of the City.

*Tax Collector* means the Broward County Division of Financial Management, which performs tax collection duties in Broward County.

*Tax Roll* means the real property ad valorem tax assessment roll maintained by the Property Appraiser for the purpose of the levy and collection of ad valorem taxes.

*Undeveloped property* shall mean any parcel which does not contain man-made impervious areas.

Uniform Assessment Collection Act means Sections 197.3632 and 197.3635, Florida Statutes, or any successor statutes authorizing the collection of non-ad valorem assessments on the same bill as ad valorem taxes, and any applicable regulations promulgated thereunder.

**Sec. 22-253. - Stormwater management utility fee created.**

- (a) A stormwater management utility fee (the "fee") is hereby created and imposed on all property within the city for services and facilities provided by the stormwater management system. The property owner or tenant is responsible for payment of the fee. For the purpose of imposing the fee, all property within the city shall be classified either as:
  - (1) Undeveloped property; or
  - (2) Residential property; or
  - (3) Nonresidential property.
- (b) The city manager or his designee shall obtain a list each year from the county property appraiser of property within the city and shall assign each parcel a classification of undeveloped property, residential property or nonresidential property.

**Sec. 22-254. - Schedule of rates.**

- (a) The stormwater management utility fee shall be adopted by resolution, Commencing on October 1, 2005, and effective on October 1, of each year thereafter, all stormwater management utility fees then in effect will be adjusted automatically, without further action by the city commission, by the greater of three (3) percent or the U.S. Consumer Price Index as determined in June of the calendar year of adjustment. The stormwater management utility fee shall be calculated for each property as follows:
  - (1) The fee for undeveloped property is a set rate based on acreage.
  - (2) The fee for residential property is the rate for one (1) ERU.
  - (3) The fee for nonresidential property is the rate for one (1) ERU multiplied by the numerical factor. The numerical factor is obtained by dividing the total impervious area in square feet of the nonresidential property by the square footage for one (1) ERU as set forth in the rate resolution. The resulting calculation is  $\text{Fee} = \text{ERU rate} \times (\text{parcel impervious area expressed in square feet} / \text{the square footage for one (1) ERU})$ .



- (b) The minimum fee for property, whether residential or nonresidential, is equal to the rate for one ERU, subject to reduction as set forth in subparagraph (c) below.
- (c) Facility credit:
  - (1) In order to encourage the improvement of the quality of stormwater runoff, a reduction in the stormwater management utility fee is authorized for those properties which have a stormwater management facility designed and constructed for the purpose of stormwater pollution reduction.
  - (2) A reduction in the fee is allowed for a particular property only if the stormwater runoff from the property is treated by a stormwater management facility that has been designed, constructed, and is maintained properly for the purpose of stormwater pollution reduction. A pollution retardant basin shall be excluded from such consideration. If it is determined by the director that the stormwater management facility has not been or is not currently being properly maintained as designed, the director may disallow the on-site stormwater quality management facility credit.
  - (3) For applicable properties as determined by the director, the fee shall be reduced by twenty-five (25) percent. The reduced fee will, therefore, be calculated as the fee pursuant to the rate resolution multiplied by the factor of 0.75 ( $\text{fee} \times 0.75$ ).

**Sec. 22-255. - Billing, payment, penalties and enforcement.**

- (a) The Stormwater Management Utility Fee may be collected using the Uniform Collection Assessment Act pursuant to Sections 22-258 through 22-268, hereinafter; or, alternatively, through billing as set forth in this Section.
- (b) Should the City not use the Uniform Collection Assessment Act to collect the Stormwater Management Utility Fee, it shall be collected as follows:
  - (1) Statements for the stormwater management utility fee shall be rendered monthly in accordance with a monthly billing cycle administered by the city for all properties subject to the fee. Unless exempted by this Article, all property shall be subject to the fee.
  - (2) The stormwater management utility fee is for services furnished to the property, and the fee, therefore, must be paid by the property owner. If the property is tenant occupied, the tenant will be responsible for the fee. In the event the fees are not satisfied by the tenant, the responsibility will be that of the property owner of record.

(3) Any fee remaining unpaid on a property for ninety (90) days shall constitute a lien in favor of the city against such property, and the city clerk is authorized and directed to record a lien for such unpaid fee in the public records of the county. Such lien shall be superior in dignity to any encumbrances on such property, whether incurring prior to or subsequent to such lien being recorded, except for tax liens, and may be foreclosed by the city as provided by law.

(4) Statements for the stormwater management utility fee shall be payable at the same time, in the same manner, and subject to the same penalties as they are otherwise set forth for other utility fees administered by the city. The property owner will be notified of any delinquency in the payment of the stormwater management utility fee in the same manner that delinquent water and sewer bills are notified, and the failure to pay such fee as is otherwise provided in the statement shall subject the owner of the property to all other penalties and charges available under the law relative to the discontinuance of such utility services.

(5) The owner of property that is not billed for water and/or sewer service by the city shall be required to pay the city a stormwater management utility fee deposit in an amount equivalent to one (1) year of fees for the property. The deposit may be adjusted in accordance with any applicable fee credit as provided for herein. If the owner fails to pay this fee according to statement as provided herein, then a prorata share of the deposit shall be deducted to compensate for the delinquent fee. The property owner will be required to reestablish the deposit to the appropriate monetary sum equivalent to one (1) year of utility fees.

(6) Utility service may be discontinued pursuant to Section 22-127 of this Code, as amended, for nonpayment of stormwater utility fees.

(7) In the event a person desires to seek an administrative appeal and hearing as a result of discontinuance of utility services, such person or authorized agent shall file a petition in such form as prescribed by the city and shall simultaneously, with the filing of such form, pay a petition fee. The amount of the filing fee shall be established by resolution of the city commission. The fee shall be used for the purpose of setting administrative expenses incurred by the city in the processing of the petition. The original petition form shall contain the following information and shall be submitted to the city manager:

- a. Name, address and telephone number of the petitioner.
- b. If not a single-family residence, location and name of the building, structure or shopping center where the delinquent fee exists.
- c. Hardship claimed.

The completed original petition along with seven (7) copies shall be submitted through the city manager to the city clerk, who shall then cause the petition to be placed on the agenda of the city commission for its consideration; and the petition

shall be accompanied by the written recommendation of the city manager. In the event the waiver and exception are granted by the city commission, the city commission shall cause a resolution to be issued, stating the terms and conditions upon which the waiver has been granted. )

**Sec. 22-256. - Adjustment of fees.**

Any fee collected by the City by means other than the Uniform Assessment Collection Act, may be adjusted as follows:

- (a) Any owner, tenant or occupant who has paid the stormwater utility fee assigned against his property and who believes that the fee is in error may, subject to the limitations set forth in this section, submit an adjustment request to the city manager.
  - (1) Adjustment requests shall be made in writing and shall set forth in detail the grounds upon which the request is made.
  - (2) The city manager shall review the adjustment request within ninety (90) days of the submittal of the request and shall respond in writing to the applicant, either denying or granting the request with the reasons therefor stated in such response.
  - (3) The rate of adjustment, if granted, will apply retroactively to the date on which the erroneous information was applied to the applicant's fee, but not to exceed one (1) year prior to the adjustment request.
  - (4) If this adjustment request is denied, the applicant may, within thirty (30) days of the receipt of the denial, petition for a review of the adjustment request by the city commission. The city commission shall review the adjustment request in accordance with the provisions set forth in this article as well as the evidence provided in the original adjustment request and supplemental evidence requested by the city manager or provided by the applicant prior to the decision made by the city manager. Within sixty (60) days after the applicant files the petition, the city commission shall, in writing, either grant or deny the petition. If the petition is granted, the city manager will apply the adjustment to the fee for the requesting customer for the retroactive period identified by the city commission. If the petition is denied, the petitioner may appeal to circuit court, provided such appeal is filed within thirty (30) days after the commission renders its decision.
- (b) The city manager, upon discovering an error or oversight in the calculation of the fee, may initiate an adjustment request. The request must be made in writing documenting the reasons for the adjustment. In the event that the adjustment would require an increase in the fee, the city manager must provide the adjustment request

to the affected fee payer thirty (30) days prior to adjusting the fee and offer the fee payer an opportunity within the stated thirty (30) days to request an adjustment pursuant to the provisions of subsection (a) above. An increase or decrease in fee shall not be retroactively effective more than one (1) year from the date of adjustment.

**Sec. 22-257. - Stormwater management utility fund.**

- (a) There shall be established a stormwater management utility fund (the "fund") for the deposit of all fees collected pursuant to this article. The fund shall be used exclusively to pay for costs associated with the stormwater management system including, but not limited to:
- (1) Operation and maintenance of stormwater management facilities under the jurisdiction of the city;
  - (2) Costs for the expansion of stormwater management facilities under the jurisdiction of the city;
  - (3) Administrative costs related to the management of the stormwater management system;
  - (4) Management services such as permit review and planning and development review related to the stormwater management system; and
  - (5) Debt service financing of capital improvements related to the stormwater management system.

**Sec. 22-258. Collection of stormwater utility fee pursuant to the Uniform Assessment Collection Act.**

Sections 22-258 through 22-268, shall be known as the City of Tamarac Stormwater Management Utility Fee Uniform Assessment Collection Act Ordinance, referred to as the "Ordinance".

**Section 22-259. General and legislative findings.**

It is hereby ascertained, determined, and declared that:

- (a) Pursuant to Article VIII, Section 2(b), Florida Constitution, and Sections 166.021 and 166.041, Florida Statutes, the City has all powers of local self-government to perform municipal functions and render municipal services except when prohibited by law, and such power may be exercised by the enactment of legislation in the form of City ordinances.

- (b) The City Commission may exercise any governmental, corporate, or proprietary power for a municipal purpose except when expressly prohibited by law, and the City Commission may legislate on any subject matter on which the Florida Legislature may act, except those subjects described in (a), (b), (c), and (d) of Section 166.021(3), Florida Statutes. The subject matter of paragraphs (a), (b), (c), and (d) of Section 166.021(3), Florida Statutes, are not relevant to the imposition of Stormwater Management Utility Fees by the City.
- (c) The purpose of this Ordinance is to (1) provide procedures and standards for the imposition of Stormwater Management Utility Fees under the constitutional and statutory power of the City; (2) authorize a procedure for the funding of Stormwater Management System, facilities, or programs provided to properties within the Stormwater Service Area; and (3) legislatively determine the special benefit provided to Assessed Property from the Stormwater Utility.
- (d) The Florida Legislature has mandated that local governments in the State of Florida, including the City, have the responsibility for developing mutually compatible Stormwater management programs consistent with the rules and regulations of the Florida Department of Environmental Protection, the Federal Clean Water Act, and the water management districts and the Stormwater management programs established and maintained by other local governments.
- (e) The Stormwater Management Utility Fees levied and collected hereby are consistent with the authority granted in Section 403.0893, Florida Statutes. That statutory provision is additional and supplemental authority to the constitutional and statutory power of self-government granted to a municipality.
- (f) It is hereby ascertained and declared that the Stormwater Utility, the Stormwater Management System, and the Stormwater Improvements provide a special benefit to the Assessed Property based upon the following legislative determinations:
  - (1) The Stormwater Utility possesses a logical relationship to the use and enjoyment of all Developed property by treating and controlling contaminated Stormwater generated by improvements constructed on Developed property, which resulted in the alteration of such property from its natural state to accommodate such improvements.
  - (2) The special benefit received by Assessed Property is the control, management and treatment of the Stormwater burden generated by the improvements on Developed Property.
  - (3) Substantially all of the Stormwater burden managed, controlled, and treated by the Stormwater Utility is generated by Developed property and the amount of Stormwater generated by property in its natural state that is managed, controlled, and treated by the Stormwater Utility is inconsequential.

- (4) The City has adopted the Infrastructure Element of the Comprehensive Plan which sets forth goals that make it necessary and essential to construct improvements and extensions to the existing Stormwater system so the collection, storage, treatment, and conveyance of Stormwater within the City adequately protects the health, safety, and welfare of the citizens of the City. The creation and maintenance of the Stormwater Utility is designed to implement the Stormwater sub-element of the Infrastructure Element and other municipal, federal, and state policies mandating Stormwater management programs by local governments.

**Section 22-260. Use of stormwater utility fees collected through the Ordinance.**

The City Commission intends to fund the cost of providing services and capital facilities for the Stormwater management system through the Stormwater Management Utility Fee collected as provided herein. The City Commission has further concluded that periodic determination of revenues earned and expenses incurred in connection with the provision of services and capital facilities for the Stormwater management system will enhance accountability and management control of the City's Stormwater Utility and will facilitate implementation of the City Commission's funding policy for the Stormwater management system. Accordingly, proceeds of the Stormwater Management Utility Fee shall be used for payment of the Stormwater Service Cost, the payment of the Capital Cost of Stormwater Improvements, and the payment of debt service on obligations issued to finance Stormwater Improvements.

**Sec. 22-262. Levy and collection of stormwater utility fees pursuant to the Uniform Assessment Collection Act.**

- (a) Initial fiscal year.

- (1) The initial proceeding for collection of the Stormwater Management Utility Fee using the Uniform Assessment Collection Act shall be the City Commission's adoption of an Initial Fee Resolution. The Initial Fee Resolution shall (A) describe the Stormwater Improvement or Stormwater Management Service proposed for funding from the proceeds of the Stormwater Management Utility Fees; (B) estimate the Capital Cost or Stormwater Service Cost; (C) describe with particularity the proposed method of apportioning the Capital Cost or Stormwater Service Cost among the parcels of property located within the Stormwater Service Area, such that the owner of any parcel of property can objectively determine the amount of the Stormwater Management Utility Fees, based upon its value, use or physical characteristics; (D) set forth the date, time and location for the City Commission to consider public comments on the adoption of the Final Fee Resolution; (E) direct the requisite notice be provided to affected property owners for a public hearing to adopt the Final Fee Resolution; and (F) include specific legislative findings that recognize the equity provided by the

apportionment methodology and specific legislative findings that recognize the special benefit provided by the Stormwater Management Service. At its option, the City Commission may adopt separate Initial Fee Resolutions for the Stormwater Management Utility Fee and each separate Stormwater Management Utility Fee.

(2) The City Manager shall prepare, or direct the preparation of, a preliminary Stormwater Management Utility Fee Roll that contains the following information:

(A) a summary description of each parcel of property (conforming to the description contained on the Tax Roll) subject to the Stormwater Management Utility Fee;

(B) the name of the owner of record of each parcel as shown on the Tax Roll;

(C) the number of ERUs attributable to each parcel;

(D) the estimated maximum Stormwater Management Utility Fee to become due in the Fiscal Year for each ERU;

(E) the estimated maximum Stormwater Management Utility Fee to become due in the Fiscal Year for each parcel; and

(F) at the option of the City Commission the Stormwater Management Utility Fee Roll may also include the estimated maximum annual Stormwater Management Utility Fee to become due in any future Fiscal Year for each ERU and each parcel.

(G) at the option of the City Commission, for delinquent parcels, the unpaid Stormwater Utility Management Fees, including delinquency charges, interest and penalties, incurred prior to the use by the City of the Uniform Assessment Collection Act.

(3) Copies of the Initial Fee Resolution and the preliminary Stormwater Management Utility Fee Roll shall be on file in the office of the City Clerk and open to public inspection. The foregoing shall not be construed to require that the Stormwater Management Utility Fee be in printed form if the amount of the Stormwater Management Utility Fee for each parcel of property can be determined by use of a computer terminal available for use by the public.

(4) At the time named in the notices, or such time to which an adjournment or continuance may be taken, the City Commission shall conduct a public hearing to receive written objections and hear testimony of interested persons



and may then, or at any subsequent meeting of the City Commission, adopt the Final Fee Resolution which shall (A) confirm, modify, or repeal the Initial Fee Resolution with such amendments, if any, as may be deemed appropriate by the City Commission; (B) approve the Stormwater Management Utility Fee Roll, with such amendments as it deems just and right; and (C) determine the method of collection. All objections to adoption of the Final Fee Resolution shall be made in writing, and filed with the Clerk at or before the time or adjourned time of such hearing. The City shall provide notice of the public hearing in accordance with Section 22-263.

(b) Levy of Fee in subsequent years. In years subsequent to the initial year using the Uniform Assessment Collection Act, the process for the levy and collection of the Stormwater Management Utility Fees shall be as follows:

(1) The City Commission shall adopt a Preliminary Fee Resolution, which shall include:

(A) A brief description of the Stormwater Management System provided by the City;

(B) The amount of the cost of the Stormwater Management System to be assessed upon specially benefited properties within the City;

(C) Setting forth the date, time and location for the City Commission to consider public comments on the adoption of the Annual Fee Resolution;

(D) Directing the City Manager, or his or her designee, to update the Stormwater Management Utility Fee Roll; and,

(E) Directing the requisite notice be provided to affected property owners for a public hearing to adopt the Annual Fee Resolution.

(2) Copies of the Preliminary Fee Resolution and the preliminary Stormwater Management Utility Fee Roll shall be on file in the office of the City Clerk and open to public inspection. The foregoing shall not be construed to require that the Stormwater Management Utility Fee Roll be in printed form if the amount of the Stormwater Management Utility Fee for each parcel of property can be determined by use of a computer terminal available for use by the public.

(3) During its budget adoption process, the City Commission shall adopt an Annual Fee Resolution-. The Final Fee Resolution shall constitute the Annual Fee Resolution for the initial Fiscal Year. The Annual Fee Resolution shall approve the Stormwater Management Utility Fee Roll for such Fiscal Year.



The Stormwater Management Utility Fee Roll shall be prepared in accordance with the Preliminary Fee Resolution, as confirmed or amended by the Annual Fee Resolution. The City shall provide notice to the owners of such property in accordance with Section 22-263 hereof and conduct a public hearing prior to adoption of the Annual Fee Resolution; provided that should the City use the Uniform Assessment Collection Act, a public hearing is necessary only when such is required under the Uniform Assessment Collection Act. Failure to adopt an Annual Fee Resolution during the budget adoption process for a Fiscal Year may be cured at any time.

- (c) The adoption of the Final Fee Resolution or Annual Fee Resolution shall be the final adjudication of the issues presented (including, but not limited to, the apportionment methodology, the rate of assessment, the adoption of the Stormwater Management Utility Fee Roll and the levy and lien of the Stormwater Management Utility Fees, unless proper steps are initiated in a court of competent jurisdiction to secure relief within twenty (20) days from the date of City Commission adoption of the Final or Annual Fee Resolution. The Stormwater Management Utility Fees for each Fiscal Year shall be established upon adoption of the Annual Fee Resolution. The Stormwater Management Utility Fee Roll, as approved by the Final Fee Resolution or Annual Fee Resolution shall be delivered to the Tax Collector or such other official as the City Commission, by Resolution, deems appropriate.
- (d) Upon adoption of the Annual Fee Resolution for each Fiscal Year, Stormwater Management Utility Fees to be collected under the Uniform Assessment Collection Act shall constitute a lien against Assessed Property equal in rank and dignity with the liens of all state, county, district, or municipal taxes and other non-ad valorem assessments. Except as otherwise provided by law, such lien shall be superior in dignity to all other prior liens, titles and claims, until paid. The lien shall be deemed perfected upon adoption by the City Commission of the Annual Fee Resolution and shall attach to the property included on the Stormwater Management Utility Fee Roll as of the prior January 1, the lien date for ad valorem taxes.
- (e) Upon adoption of the Annual Fee Resolution, Stormwater Management Utility Fees to be collected under the alternative method of collection provided in Section 22-255 hereof shall constitute a lien against Assessed Property equal in rank and dignity with the liens of all state, county, district or municipal taxes and other non-ad valorem assessments. Except as otherwise provided by law, such lien shall be superior in dignity to all other prior liens, titles and claims, until paid. The lien shall be deemed perfected on the date notice thereof is recorded in the Official Records of Broward County, Florida.

**Sec. 22-263. Notice.**

- (a) Notice by publication.

When a public hearing is required under the Uniform Assessment Collection Act, the City Manager shall cause to be published once in a newspaper of general circulation within the City a notice stating that a public hearing of the City Commission will be held on a certain day and hour, not earlier than twenty (20) calendar days from such publication, at which hearing the City Commission will receive written comments and hear testimony from all interested persons regarding adoption of the Final or Annual Fee Resolution and approval of the Stormwater Management Utility Fee Roll. The form of the published notice shall conform to the requirements set forth in the Uniform Assessment Collection Act for purposes of the Stormwater Management Utility Fees.

(b) Notice by mail.

When a public hearing is required under the Uniform Assessment Collection Act, the City Manager shall cause to be provided notice of the proposed Stormwater Management Utility Fees by mail to the owner of each parcel of property subject to the Stormwater Management Utility Fees. The form of such notice shall conform to the requirements set forth in the Uniform Assessment Collection Act. The notice shall be mailed by either first class mail, or by use of the Annual Truth in Millage Notices, at least twenty (20) calendar days prior to the hearing to each property owner, at such address as is shown on the Tax Roll at the time the notices are prepared for mailing. Notice shall be deemed mailed upon delivery thereof to the possession of the U.S. Postal Service. Failure of the owner to receive such notice due to mistake or inadvertence shall not affect the validity of the Stormwater Management Utility Fee Roll, nor release or discharge any obligation for the payment of a Stormwater Management Utility Fee imposed by the City Commission pursuant to this Ordinance.

**Sec. 22-264. Method of collection of Stormwater Management Utility Fees.**

- (a) Unless directed otherwise by the City Commission, Stormwater Management Utility Fees shall be collected pursuant to the Uniform Assessment Collection Act and this Ordinance, and the City shall comply with all applicable provisions thereof. Any hearing or notice required by this Ordinance may be combined with any other hearing or notice required by the Uniform Assessment Collection Act. In lieu of using the Uniform Assessment Collection Act, the City may collect the Stormwater Management Utility Fee through Section 22-255, or by any other method which is authorized by law.
- (b) The City shall have the right to record a lien for unpaid Stormwater Management Utility Fees in the public records of Broward County, Florida.
- (c) The City shall have the right to appoint or retain an agent to foreclose and collect all delinquent Stormwater Management Utility Fees in the manner provided by law. All costs, fees and expenses, including reasonable attorney fees and title search expenses related to any foreclosure action as described herein shall be included in any judgment or decree rendered therein. At the sale pursuant to decree in any such action, the City may be the purchaser to the same extent as an individual person or

corporation. The City may join in one foreclosure action the collection of Stormwater Management Utility Fees against any or all property assessed in accordance with the provisions hereof. All delinquent property owners whose property is foreclosed shall be liable for an apportioned amount of reasonable costs and expenses incurred by the City and its agents, including reasonable attorney fees, in collection of such delinquent Stormwater Management Utility Fees and any other costs incurred by the City as a result of such delinquent Stormwater Management Utility Fees including, but not limited to, costs paid for draws on a credit facility and the same shall be collectible as a part of or in addition to, the costs of the action.

- (d) In lieu of foreclosure, any delinquent Stormwater Management Utility Fee and costs, fees, and expenses attributable thereto, may be rolled into the Fee for such parcel in a subsequent fiscal year.
- (e) In lieu of foreclosure, any delinquent Stormwater Management Utility Fee and the costs, fees and expenses attributable thereto, may be collected pursuant to the Uniform Assessment Collection Act; provided however, that (1) notice is provided to the owner in the manner required by law and this Ordinance; and (2) any existing lien of record on the affected parcel for the delinquent Stormwater Management Utility Fee is supplanted by the lien resulting from certification of the Stormwater Management Utility Fee Roll to the Tax Collector.

**Sec. 22-265. Collection of Stormwater Management Utility Fees from government property.**

- (a) City-owned Property. Unless directed otherwise by the City Commission, the City will be responsible for its Stormwater Management Utility Fee. Evidence of payment for such may be by a transfer of City funds into the Stormwater Utility Fund.
- (b) Government Property owned by a Government entity other than the City. Government Property located in the City owned by a governmental entity other than the City shall be exempt from the Stormwater Management Utility Fee to the extent required by law.

**Sec. 22-266. Revisions to Stormwater Management Utility Fees.**

- (a) If any Stormwater Management Utility Fee levied and collected under the provisions of this Ordinance is either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the City Commission is satisfied that any such Stormwater Management Utility Fee is so irregular or defective that the same cannot be enforced or collected, or if the City Commission has failed to include any property on the Stormwater Management Utility Fee Roll that should have been so included, the City Commission may take all necessary steps to impose a new Stormwater Management Utility Fee against any such property, following as nearly

as may be practicable, the provisions of this Ordinance and in case such second Stormwater Management Utility Fee is annulled, the City Commission may obtain and impose other Stormwater Management Utility Fees until a valid Stormwater Management Utility Fee is imposed.

- (b) Any irregularity in the proceedings in connection with the levy of any Stormwater Management Utility Fee under the provisions of this Ordinance shall not affect the validity of the same after the approval thereof, and any Stormwater Management Utility Fee as finally approved shall be competent and sufficient evidence that such Stormwater Management Utility Fee was duly levied, that the Stormwater Management Utility Fee was duly made and adopted, and that all other proceedings adequate to such Stormwater Management Utility Fee were duly had, taken and performed as required by this Ordinance; and no variance from the directions hereunder shall be held material unless it be clearly shown that the party objecting was materially injured thereby. Notwithstanding the provisions of this Section 22-266, any party objecting to a Stormwater Management Utility Fee imposed pursuant to this Ordinance must file an objection with a court of competent jurisdiction within the time periods prescribed in Section 22 - 262(c) of this Ordinance,
- (c) No act of error or omission on the part of the City Commission, City Manager, Property Appraiser, Tax Collector, City Clerk, or their respective deputies, employees or designees, shall operate to release or discharge any obligation for payment of any Stormwater Management Utility Fee imposed by the City Commission under the provisions of this Ordinance.
- (d) The number of ERUs attributed to a parcel of property may be corrected. Any such correction which reduces a Stormwater Management Utility Fee shall be considered valid from the date on which the Stormwater Management Utility Fee was imposed and shall in no way affect the enforcement of the Stormwater Management Utility Fee imposed under the provisions of this Ordinance. Any such correction which increases a Stormwater Management Utility Fee or imposes a Stormwater Management Utility Fee on omitted property shall first require notice to the affected owner in the manner described in Section 22.263(b) hereof, providing the date, time and place that the City Commission will consider confirming the correction and offering the owner an opportunity to be heard.
- (e) The City Commission may provide by Resolution each year a process for considering mitigation or exemptions of parcels from the Stormwater Management Utility Fee based on criteria established in such Resolution.
- (f) After the Stormwater Management Utility Fee Roll has been delivered to the Tax Collector, any changes, modifications or corrections thereto shall be made in accordance with the procedures applicable to errors and insolvencies for ad valorem taxes.

**Sec. 22-267. Applicability.**

This Ordinance and the City's authority to impose Stormwater Management Utility Fees pursuant hereto shall be applicable throughout the City.

**Sec. 22-268. Alternative method.**

This Ordinance shall be deemed to provide an additional and alternative method for the doing of the things authorized hereby and shall be regarded as supplemental and additional to powers conferred by other laws, and shall not be regarded as in derogation of any powers now existing or which may hereafter come into existence. This Ordinance, being necessary for the welfare of the inhabitants of the City, shall be liberally construed to effect the purposes hereof.

**SECTION 2.** CODIFICATION. It is the intention of the City Commission that the provisions of this Ordinance shall become a part of the City's Code of Ordinances, as amended. The provisions of this Ordinance may be renumbered or re-lettered and that the word "ordinance" may be changed to "section," "article" or other appropriate word to accomplish such intention.

**SECTION 3.** SEVERABILITY. The provisions of this Ordinance are severable, and if any section, subsection, sentence, clause or provision is held invalid by any court of competent jurisdiction, the remaining provisions of this Ordinance shall not be affected thereby.

**SECTION 4.** CONFLICTS. All ordinances or parts of ordinances, resolutions or parts of resolutions, in conflict herewith are hereby repealed to the extent of such conflict.

**SECTION 5.** EFFECTIVE DATE. This Ordinance shall become effective as provided by law.

PASSED, FIRST READING this \_\_\_\_ day of \_\_\_\_\_, 2013.

PASSED, SECOND READING this \_\_\_\_ day of \_\_\_\_\_, 2013.

ATTEST:

BY: \_\_\_\_\_  
MAYOR BETH TALABISCO

\_\_\_\_\_  
PAT TUEFEL, CMC,  
INTERIM CITY CLERK

RECORD OF COMMISSION VOTE: 1<sup>ST</sup> Reading

MAYOR TALABISCO \_\_\_\_\_  
DIST 1: COMM BUSHNELL \_\_\_\_\_  
DIST 2: COMM ATKINS-GRAD \_\_\_\_\_  
DIST 3: COMM GLASSER \_\_\_\_\_

I HEREBY CERTIFY that  
I have approved this  
ORDINANCE as to form:

\_\_\_\_\_  
SAMUEL S. GOREN  
CITY ATTORNEY

DIST 4: V/M DRESSLER \_\_\_\_\_

RECORD OF COMMISSION VOTE: 2<sup>ND</sup> Reading

MAYOR TALABISCO \_\_\_\_\_

DIST 1: COMM BUSHNELL \_\_\_\_\_

DIST 2: COMM. ATKINS-GRAD \_\_\_\_\_

DIST 3: COMM GLASSER \_\_\_\_\_

DIST 4: V/M DRESSLER \_\_\_\_\_



## **Title - TR12329 - Walmart Major Revised Site Plan**

A Resolution of the City Commission of the City of Tamarac, Florida, granting major revised site plan approval to allow for the demolition of 75,000± square feet of leasable area at the existing Baby Love Plaza, and the construction of a 41,180± square foot Wal-Mart market store with a drive-through pharmacy for the property located at the northwest corner of NW 88th Avenue and McNab Road, specifically 6921 NW 88th Avenue (a portion of the Florida Fruit Farms Land Company's Subdivision No. 2 of Section 5, Township 49 South, Range 41 East, as recorded in Plat Book 1, Pages 102 of the public records of Palm Beach County, Florida); (Case No. 32-SP-12); providing for conflicts; providing for severability; and providing for an effective date.

### **ATTACHMENTS:**

Name:

- 📎 [1304006m Walmart Market Memo.pdf](#)
- 📎 [12329reso Walmart Major Revised Site Plan.doc](#)
- 📎 [TR12329 - Walmart Justification Letter.pdf](#)
- 📎 [TR12329-Walmart Site Plan.pdf](#)
- 📎 [Walmart Market 2930 Location Map CC.pdf](#)

Description:

- TR12329-Walmart Memo
- TR12329-Walmart-Resolution
- TR12329 Justification Letter
- TR12329-Walmart MRSP-Site Plan
- TR12329-Walmart - Site Location Map

**CITY OF TAMARAC**  
**INTEROFFICE MEMORANDUM 13-04-006M**  
**COMMUNITY DEVELOPMENT DEPARTMENT**

**TO:** Michael C. Cernech,  
City Manager

**DATE:** April 10, 2013

**FROM:** Jennifer K. Bramley,  
Director of Community Development

**RE:** WalMart Market #2930 –  
Major Revised Site Plan

**CASE#:** 32-SP-12 Temp. Reso No. 12329

**MF#:** 15-85

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**RECOMMENDATION:** The Director of Community Development recommends that the City Commission approve the Major Revised Site Plan for the proposed Walmart Market grocery store to the City Commission at its April 24, 2013 meeting.

**ISSUE:** Lucas Anthony, P.E., designated agent for the property owner, is requesting approval for a Major Revised Site Plan to allow for the demolition of 75,000± square feet of leasable area at the existing Baby Love Plaza, and the proposed construction of a 41,180± square foot Wal-Mart Market store with a drive-through pharmacy.

**PUBLIC NOTIFICATION:** Section 2-370 of the Code of Ordinances requires that all property owners within 400 feet of the subject property be notified of this application. To that end 302 property owners were notified regarding the Major Revised Site Plan petition.

**BACKGROUND:** The subject property is located at the northwest corner of NW 88<sup>th</sup> Avenue and McNab Road at 6921 NW 88<sup>th</sup> Avenue, and it is an existing shopping plaza (Baby Love Plaza). The property has a City Future Land Use designation of "Commercial" and a County zoning classification of C-1 (Commercial Warehouse District) by stipulated settlement agreement.

Existing uses adjacent to the subject property include:

- A strip shopping center and vacant property owned by the City to the north. This property is zoned R-3 (C-1 through stipulated agreement).
- A municipal park (Tamarac Commons) and multi-family residential development known as the Greens Condominiums to the south. This property is zoned S-1 (Recreational District) and R-4A (Planned Apartment District).
- A multi-family residential development known as Jasmine and a multi-story business office to the east across from Pine Island Road. This property is zoned R-4A (Planned Apartment District) and B-2 (Planned Community Business District).
- A single-family residential development known as Westwood Community across from a 150-foot wide canal to the west. This property is zoned S-1 (waterway) and R-1 (Single-Family Residential District).



**ANALYSIS:** Currently, this property is under a stipulated agreement (April 1973) that allows for this property to be developed under Broward County's C-1 zoning district. This allows the use of a "Grocery" store as described in the regulations for the C-1 County zoning district on December 31, 1972. The applicant is applying the City's B-3 (General Business District) zoning regulations to the greatest extent possible to redevelop this property.

The applicant proposes to demolish the southern building within the property (75,000± square feet) and redevelop this portion of the site with a new building (41,180± square foot) to be utilized as a Walmart Market grocery store. The front of the store will be orientated towards the east facing Pine Island Road. A drive through lane for the pharmacy is proposed on the southern side of the building facing McNab Road.

As previously mentioned, the project site is under a stipulated agreement that allows the property to be developed under the requirements of the County's C-1 zoning district, which requires no additional buffering along the southern and western perimeters of the site. Existing conditions adequately buffer this portion of the property from the south by the addition of the proposed landscaping along the southern perimeter of the site and McNab Road; and to the west by the existing landscaping, 6-foot wall and the 150-foot wide waterway that will remain in place.

The project exhibits elements of neighborhood design which includes a pedestrian walk that links to the sidewalk on McNab Road, the incorporation a pedestrian zone to visually enhance and buffer the façade of the building; the addition of architectural banding, along the sides of the building and parapets and projections to add variation to the building and along the roofline. The entryway into the building consists of a covered façade with "Spanish tile" roofing which is carried out in a consistent manner along the southern building elevation to cover the pharmacy drive-through location. The proposed project will be a visual enhancement to the existing shopping plaza and revitalize an aging shopping center that is located on a highly visible intersection of the City.

The landscaping will consist of adding 98 shade, accent and palm trees within the project area along with over 4700 shrubs and ground covers. The parking lot will be improved within the project area by adding wide landscaped parking islands with appropriate shade trees and ground covers.

Additionally, the building will be constructed in a sustainable manner consisting of the latest in energy saving technology. The addition of this use will provide between 80 to 100 new employee opportunities within the local area.

**CONCLUSION:** The applicant has worked diligently with City staff to meet and apply the requirements of the City's B-3 zoning district to its greatest extent possible. The project supports Comprehensive Plan Policy 1.5 of the Future Land Use Element by promoting "quality development."

The project also supports the City's Strategic Goal #5 "A Vibrant Community" with the potential to revitalize the existing shopping plaza. The project would also generate employment into the area, and draw in other retailers as a major retail anchor in the plaza.

Staff recommends that the City Commission approve the Major Revised Site Plan application for the Walmart Market Grocery Store at its April 24, 2013 meeting.

**INTERVENING ACTION:** At its April 3, 2013 meeting, the Planning Board voted unanimously, 4-0 (Hubert Klombers excused absence) to forward a favorable recommendation for the Walmart Market Grocery Store Major Revised Site Plan, Case No. 32-SP-12, to the City Commission at its April 24, 2013 meeting.

**FISCAL IMPACT:** The application is being funded by an application/processing fee.



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Jennifer K. Bramley,  
Director of Community Development

Attachments:                      Temporary Resolution No. 12329  
    Justification Letter  
    Site Map  
    Site Plan

JKB/FLZ/lml

CITY OF TAMARAC, FLORIDA

RESOLUTION NO. R-2013-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF TAMARAC, FLORIDA, GRANTING MAJOR REVISED SITE PLAN APPROVAL TO ALLOW FOR THE DEMOLITION OF 75,000± SQUARE FEET OF LEASABLE AREA AT THE EXISTING BABY LOVE PLAZA, AND THE CONSTRUCTION OF A 41,180± SQUARE FOOT WAL-MART MARKET STORE WITH A DRIVE-THROUGH PHARMACY FOR THE PROPERTY LOCATED AT THE NORTHWEST CORNER OF NW 88<sup>TH</sup> AVENUE AND MCNAB ROAD, SPECIFICALLY 6921 NW 88<sup>TH</sup> AVENUE (A PORTION OF THE FLORIDA FRUIT FARMS LAND COMPANY'S SUBDIVISION NO. 2 OF SECTION 5, TOWNSHIP 49 SOUTH, RANGE 41 EAST, AS RECORDED IN PLAT BOOK 1, PAGES 102 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA); (CASE NO. 32-SP-12); PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to the instructions of the City Commission of the City of Tamarac, Florida, a public meeting has been advertised in accordance with applicable law of the date, time and place of the meeting regarding the review of the application for a Revised Development Order and Major Revised Site Plan for development approval; and

WHEREAS, the Director of Community Development recommends approval; and

WHEREAS, the Planning Board forwarded a favorable recommendation on April 3, 2013, and

WHEREAS, the City Commission of the City of Tamarac, Florida deems it to be in the best interests of the citizens and residents of the City of Tamarac, Florida to grant Major Revised Site Plan approval to allow for the demolition of 75,000± square feet of leasable area at the existing Baby Love Plaza, and the construction of a 41,180± square foot Wal-Mart Market store with a drive-through pharmacy for the property located at the northwest corner of NW 88<sup>th</sup> Avenue and McNab Road, specifically 6921 NW 88<sup>th</sup> Avenue

(a portion of the Florida Fruit Farms Land Company's Subdivision No. 2 of Section 5, Township 49 south, Range 41 east, as recorded in Plat Book 1, pages 102 of the public records of Palm Beach County, Florida).

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF TAMARAC, FLORIDA:

SECTION 1: The foregoing "WHEREAS" clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Resolution; all exhibits attached hereto are incorporated herein and made a specific part of this Resolution.

SECTION 2: That the City Commission of the City of Tamarac, Florida deems it to be in the best interests of the citizens and residents of the City of Tamarac to grant Major Revised Site Plan approval to allow for the demolition of 75,000± square feet of leasable area at the existing Baby Love Plaza, and the construction of a 41,180± square foot Wal-Mart Market store with a drive-through pharmacy for the property located at the northwest corner of NW 88<sup>th</sup> Avenue and McNab Road, specifically 6921 NW 88<sup>th</sup> Avenue (a portion of the Florida Fruit Farms Land Company's Subdivision No. 2 of Section 5, Township 49 south, Range 41 east, as recorded in Plat Book 1, pages 102 of the public records of Palm Beach County, Florida).

SECTION 3: All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 4: If any clause, section, other part or application of this Resolution is held by any court of competent jurisdiction to be unconstitutional or invalid, in part or in application, it shall not affect the validity of the remaining portions or applications of this Resolution.

SECTION 5: This Resolution shall become effective immediately upon its adoption.

PASSED, ADOPTED AND APPROVED this                      day of                      , 2013.

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BETH TALABISCO,  
MAYOR

ATTEST:

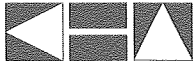
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PATRICIA TEUFEL, CMC  
INTERIM CITY CLERK

I HEREBY CERTIFY that I  
have approved this  
RESOLUTION as to form.

---

SAMUEL S. GOREN,  
CITY ATTORNEY



Kimley-Horn  
and Associates, Inc.

CITY OF TAMARAC

2012 DEC -4 PM 4:11

December 3, 2012

Mr. Frank Zickar, Planning and Zoning Manager  
Community Development Department  
City of Tamarac  
7525 NW 88<sup>th</sup> Avenue  
Tamarac, FL 33321

■  
Suite 200  
445 24th Street  
Vero Beach, Florida  
32960

**Re: Walmart – Tamarac, FL – Store #2930-00  
Existing Baby Love Plaza  
6921 NW 88<sup>th</sup> Avenue, Tamarac, FL  
Major Site Plan Revision Application**

Dear Frank:

Enclosed with this letter is the application package for the demolition of approximately 75,000± square feet of existing leasable area within Baby Love plaza and associated construction of a 41,000± square foot Walmart Market store.

Some benefits of the proposed redevelopment include the following:

1. Revitalization of an aging shopping center at a high visibility intersection in the City of Tamarac.
2. Architectural and site improvements to modernize the most visible portion of the shopping center.
3. An anchor tenant that will increase interest from prospective tenants within and decrease vacancy.
4. Replacement of the existing building with a new more sustainable building using the latest in energy saving technology.
5. New landscaping and parking areas that will enhance the visual aesthetics along highly trafficked McNab and Pine Island roads.
6. Additional shopping and employment opportunities for the residents of Tamarac and surrounding areas.

The enclosed site plan was developed in general compliance with current code requirements including setbacks, buffers, screening, etc. However not all current code requirements were satisfied, as is common with many redevelopment projects. Where current city codes were not able to be met we made effort to comply to the extent possible, while still satisfying the applicants need for a functional facility.

We look forward to working with the City on this project.

Sincerely,

KIMLEY-HORN AND ASSOCIATES, INC.

Lucas S. Anthony  
Project Manager

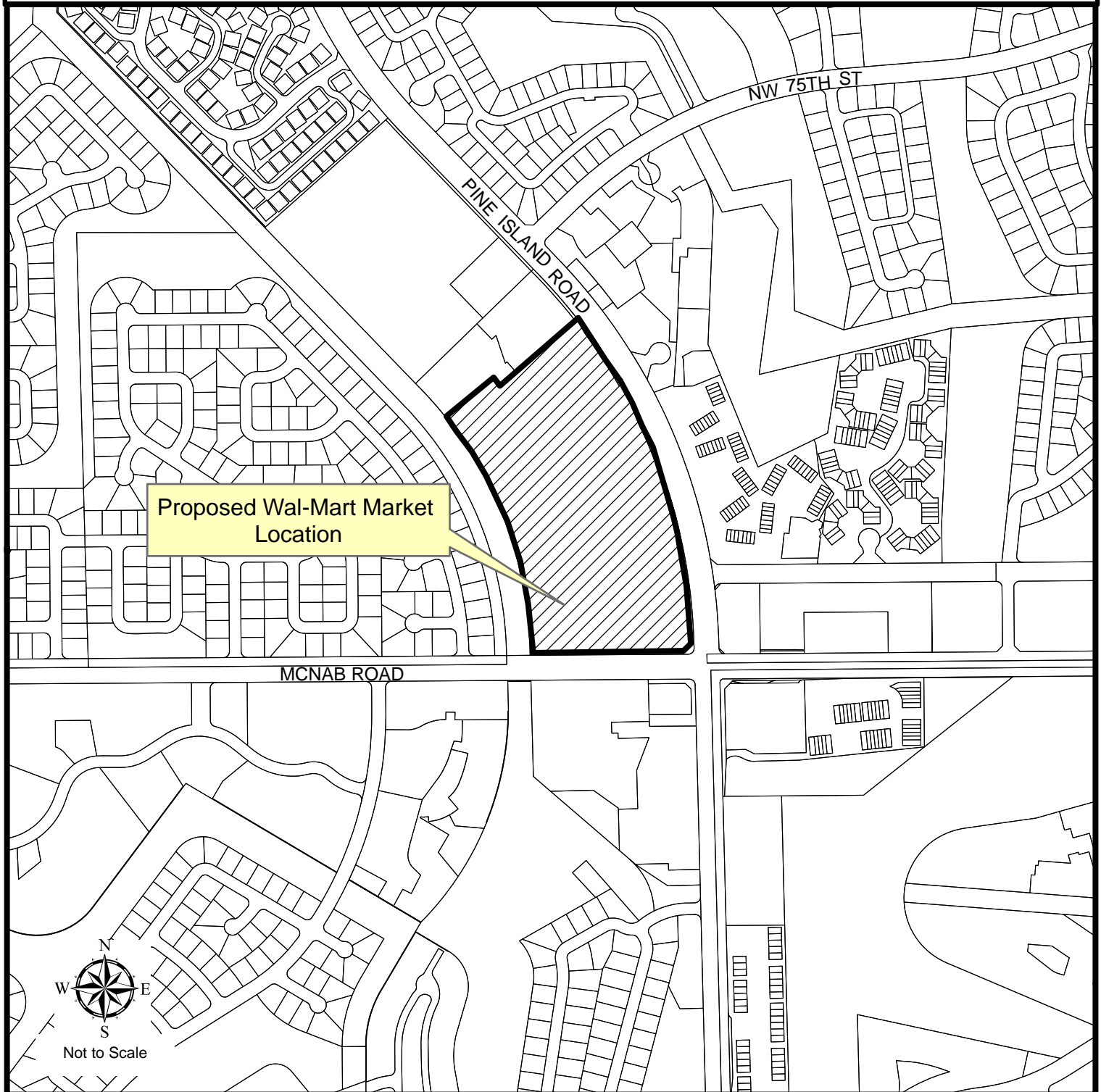
TR12329

Walmart with Drive Thru Pharmacy

Site Plan

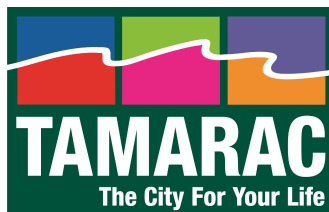
on file in the Office of the City Clerk

# Wal-Mart Market with Drive-Through Pharmacy Major Revised Site Plan



City Commission  
April 24, 2013

Temp. Reso. #12329



Jennifer Bramley, Director  
Community Development  
7525 NW 88 Avenue  
Tamarac, FL 33321  
Telephone (954) 597-3530