



**CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING**

#17-0654

TO: Honorable Mayor & Members of the
Fort Lauderdale City Commission

FROM: Lee R. Feldman, ICMA-CM, City Manager

DATE: July 11, 2017

TITLE: Resolution Setting the FY 2018 Proposed Millage Rate for the City of Fort
Lauderdale and for the Sunrise Key Neighborhood Improvement District
and Acknowledging the Receipt of the City Manager's Budget Message
and Proposed Budget

Recommendation

It is recommended that the City Commission adopt a resolution that sets the proposed millage rate for the FY 2018 Budget at 4.1193 per \$1,000 of taxable value and the debt service rate at .0691 per \$1,000 of taxable value; approve the FY 2018 proposed millage rate for the Sunrise Key Neighborhood Improvement District of 1.000 per \$1,000 of taxable value; authorize the City Manager to compute the rolled back rate and execute all appropriate documents; provide for advising the Broward County Property Appraiser of such millage rates; and acknowledge receipt of the City Manager's Budget Message and Proposed Budget.

Background

Per Section 9.02 of the City Charter, the City Manager is required to submit to the City Commission his budget message, estimates and recommendations, together as a proposed budget for the fiscal year beginning October 1, 2017.

The FY 2018 Proposed Budget includes a millage rate of 4.1193 per \$1,000 of taxable value. This millage supports the FY 2018 Proposed General Fund Operating Budget of \$361,172,208. The total proposed (tentative) budget for the City of Fort Lauderdale is \$766,701,317 which includes all transfers, reserves, and balances.

In addition, the proposed operating budget includes a debt service millage rate of .0691. This debt service millage covers the following: .0332 per \$1,000 of taxable value for debt service on the General Obligation Bonds Series 2015 and .0359 per \$1,000 of taxable value for debt service on the General Obligation Bonds Series 2011A.

The Sunrise Key Neighborhood Improvement District board met on May 30, 2017 and approved a proposed millage rate of 1.0000 per \$1,000 of taxable value. This revenue supports the Sunrise Key Neighborhood Improvement District's proposed expenditure

budget of \$100,000. Pursuant to Section 163.5151, Florida Statutes, the City Commission may approve, disapprove, or modify the budget or millage submitted by the Sunrise Key Neighborhood Improvement District.

Resource Impact

There is no fiscal impact associated with this action.

Strategic Connections

This item is a *Press Play Fort Lauderdale Strategic Plan 2018* initiative, included within the **Internal Support Cylinder**, specifically advancing:

- Goal 12: Be a leading government organization, managing our resources wisely and sustainably.
- Objective 1: Ensure sound fiscal management

Attachments

Exhibit 1 - City Manager's Budget Message

Exhibit 2 - FY 2018 Proposed Budget

Exhibit 3 - FY 2018 – FY 2022 Proposed Community Investment Plan (CIP)

Exhibit 4 - Minutes from Sunrise Key Neighborhood Improvement District

Exhibit 5 - Resolution

Prepared by: Laura Reece, Budget Manager

Department Director: Lee R. Feldman, ICMA-CM, City Manager's Office