



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

#24-0941

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

FROM: Susan Grant, Acting City Manager

DATE: October 15, 2024

TITLE: Resolution Levying the Fiscal Year 2025 Operating Millage Rate of 0.6368 and Debt Service Millage Rate of 0.4065 of the Downtown Development Authority (DDA) of the City of Fort Lauderdale – **(Commission Districts 2 and 4)**

Recommendation

Staff recommends the City Commission adopt a resolution levying the operating millage rate of 0.6368 and debt service millage rate of 0.4065 of the Downtown Development Authority (DDA) of the City of Fort Lauderdale for the Fiscal Year 2025 beginning October 1, 2024 and ending September 30, 2025.

Background

The special act that created Downtown Development Authority (DDA) of the City of Fort Lauderdale authorizes the City to levy ad valorem taxes on behalf of the DDA. The DDA prepares its own budget, conducts public hearings in accordance with Florida State Statutes, and determines the millage and debt service necessary to fund its operations. The DDA's public hearings were held on September 12, 2024 and September 25, 2024. The millage and budget adopted by the DDA establishes the property tax rates as follows:

	Adopted Millage
Operating Tax Rate	0.6368
Debt Service Rate	0.4065
Total Millage	1.0433

The adopted operating millage represents an increase of 5.69% over the rolled-back rate of 0.6025. The DDA is below its maximum allowable millage rate for operating purposes of 1 mill established in the special act. The DDA has provided the City with a copy of the approved millage rate, budget and corresponding resolutions.

Resource Impact

There is no fiscal impact to the City of Fort Lauderdale associated with this action. DDA revenues are collected by the City and wired to the DDA.

Strategic Connections

This item supports the Press Play Fort Lauderdale 2024 Strategic Plan, specifically advancing:

- The Internal Support Focus Area
- Goal 8: Build a leading government organization that manages all resources wisely and sustainably.
- Objective: Maintain financial integrity through sound budgeting practices, prudent fiscal management, cost effective operations, and long-term planning

This item advances the Fast Forward Fort Lauderdale 2035 Vision Plan: We Are Community.

Attachments

Exhibit 1 – FY 2025 Millage and Budget Information

Exhibit 2 – Resolution

Prepared By: Charmaine Crawford, Senior Assistant to the Director

Acting Department Director: Yvette Matthews, Office of Management and Budget