



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

#14-0753

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

FROM: Lee Feldman, ICMA-CM, City Manager

DATE: July 1, 2014

TITLE: RESOLUTION – Setting the FY 2015 Proposed Millage Rate for the City
of Fort Lauderdale and for the Sunrise Key Neighborhood Improvement
District

Recommendation

It is recommended that the City Commission adopt a resolution that sets the proposed millage rate for the FY 2015 Budget at 4.1193 per \$1,000 of taxable value and accept the FY 2015 proposed millage rate for the Sunrise Key Neighborhood Improvement District of 1.000 per \$1,000 of taxable value and provide for advising the Broward County Property Appraiser of such millage rates.

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, 2014.

The FY 2015 Proposed Budget includes a millage rate of 4.1193 per \$1,000 of taxable value. This millage supports the FY 2015 Proposed General Fund Operating Budget of \$292,765,001 plus \$1 million set aside for other post-employment benefits (OPEB). The total proposed budget for the City of Fort Lauderdale is \$871,835,383, including all transfers, reserves, and balances.

In addition, the proposed operating budget includes a proposed debt service millage rate of .0478 per \$1,000 of taxable value for debt service on the General Obligation Bonds Series 2005; .0463 per \$1,000 of taxable value for debt service on the General Obligation Bonds Series 2011A; and .1017 per \$1,000 of taxable value for debt service on the General Obligation Bonds Series 2011B.

The Sunrise Key Neighborhood Improvement District board met on May 6, 2014 and approved a millage rate of 1.0000 per \$1,000 of taxable value. This revenue supports the Sunrise Key Neighborhood Improvement District proposed budget of \$80,308.

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:

1. FY 2015 Proposed Budget Book
 2. Proposed Five-Year Community Investment Plan (CIP)
 3. Budget Advisory Board FY 2015 Budget Recommendation
 4. Resolution
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