

CITY OF FORT LAUDERDALE City Commission Agenda Memo REGULAR MEETING

#14-0798

TO: Honorable Mayor & Members of the

Fort Lauderdale City Commission

FROM: Lee Feldman, ICMA-CM, City Manager

DATE: July 1, 2014

TITLE: RESOLUTION – FY 2015 Non-Ad valorem Assessment and Budget –

Beach Business Improvement District (BID)

Recommendation

It is recommended that the City Commission establish the estimated assessment rate for the Beach Business Improvement District and establish the date of September 10, 2014 at 6:00 PM to hold a public hearing to consider public comments.

Background

The City of Fort Lauderdale authorized the creation of the Beach Business Improvement District to establish funding to support services, facilities, and/or programs providing a special benefit to business properties and areas within the beach business boundaries on October 3, 2006 (C-06-34). Annually, the City establishes an assessment rate, sets forth a brief description of the services to be provided, and determines the costs for the upcoming year. The FY 2015 Beach Business Improvement District budget includes a non-ad valorem assessment rate at \$.8525 per \$1,000 of assessed property value to generate an estimated \$703,365 in revenue. The total assessed valuation of the properties within the district is \$868,469,910.

The City Manager is required per state statute to certify the non-ad valorem assessment rate to the Broward County Property Appraiser no later than September 15, 2014.

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 Non-Ad valorem Assessment and Proposed Budget
- 2. Beach Business Improvement District Boundary Map
- 3. Resolution

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