



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

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

DATE: November 3, 2015

TITLE: Resolution to Approve Performing Arts Center Authority Budget and Tri-Party Grant Agreement for Fiscal Year 2016

Recommendation

It is recommended that the City Commission adopt a resolution approving the budget of the Performing Arts Center Authority (PACA) for Fiscal Year 2016 (FY 16) and authorizing the execution of a Tri-Party Grant Agreement related to funding of the Performing Arts Center.

Background

In accordance with its enabling act, Chapter 2005-335 Laws of Florida, PACA has presented its adopted budget for FY 16 (Exhibit 2) to the City Commission for approval. The City and County agree to provide financial assistance to PACA as accounted for in the budget under other local grants. Staff requests that the City Commission approve a Tri-Party Grant Agreement with PACA and Broward County governing the provision of this funding.

The City's responsibility under the agreement includes a cash contribution from the net garage revenues from the Arts & Science District Parking Garage to be remitted monthly in an amount not to exceed \$300,000. The City agrees to provide in-kind landscape maintenance services having a value of at least \$30,000, as well as reimburse PACA for any expenses paid for waste removal performed during the contract term in an amount not to exceed \$24,000. The agreement provides the method of payment and other details necessary to implement the terms of the agreement which covers the period of October 1, 2015 through September 30, 2016.

Resource Impact

There will be a fiscal impact to the City in an amount not to exceed \$354,000.

| Funds available as of October 23, 2015 | | | | | |
|--|---------------------------------|---|----------------------------|-------------------------------|-------------------|
| ACCOUNT NUMBER | INDEX NAME (PROGRAM) | CHARACTER CODE/ SUB-OBJECT NAME | AMENDED BUDGET (Character) | AVAILABLE BALANCE (Character) | PURCHASE AMOUNT |
| 001-GEN010101-4299 | Other Gen Govt-Social/ Cultural | Other Operating Expenses/ Other Cont. | \$13,973,742 | \$13,915,409 | \$30,000 |
| 001-PKR080101-3255 | Sanitation Administration | Services/Materials/ Solid Waste Collections | \$299,731 | \$84,803 | \$24,000 |
| 461-TAM020101-4210 | Parking Customer Service | Other Operating Expenses/ Social Contribution | \$2,307,307 | \$2,307,082 | \$300,000 |
| | | | | PURCHASE TOTAL | \$ 354,000 |

Strategic Connections:

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

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

This item advances the *Fast Forward Fort Lauderdale Vision Plan 2035*: We are United.

Attachments

- Exhibit 1 - Tri-Party Grant Agreement
- Exhibit 2 - PACA FY 2016 Budget Resolution
- Exhibit 3 - Resolution

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