



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

#15-0863

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

FROM: Lee Feldman, ICMA-CM, City Manager

DATE: July 7, 2015

TITLE: Resolution Setting the FY 2016 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 2016 Budget at 4.1193 per \$1,000 of taxable value, accept the FY 2016 proposed millage rate for the Sunrise Key Neighborhood Improvement District of 1.000 per \$1,000 of taxable value, acknowledge receipt of the City Manager's Budget Message and Proposed Budget, 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, 2015.

The FY 2016 Proposed Budget includes a millage rate of 4.1193 per \$1,000 of taxable value. This millage supports the FY 2016 Proposed General Fund Operating Budget of \$363,769,991. The total proposed budget for the City of Fort Lauderdale is \$891,761,078 which includes all transfers, reserves, and balances.

In addition, the proposed operating budget includes a debt service millage rate of .1797. This debt service millage covers the following: .0437 per \$1,000 of taxable value for debt service on the General Obligation Bonds Series 2005; .0425 per \$1,000 of taxable value for debt service on the General Obligation Bonds Series 2011A; and .0935 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 7, 2015 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 \$76,400.

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:

- Ex 1 - City Manager's Budget Message
 - Ex 2 - FY 2016 Proposed Budget Book
 - Ex 3 - FY 2016 – FY 2020 Proposed Community Investment Plan (CIP)
 - Ex 4 - Minutes from Sunrise Key Neighborhood Improvement District
 - Ex 5 - Resolution
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Prepared By: Laura Aker Reece

Budget Manager: Emilie R. Smith