



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

#22-0297

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

FROM: Chris Lagerbloom, ICMA-CM, City Manager

DATE: July 5, 2022

TITLE: Resolution Setting the Fiscal Year 2023 Proposed Millage Rate and Debt Service Rate for the City of Fort Lauderdale, Setting the Millage Rate for the Sunrise Key Neighborhood Improvement District, and Acknowledging the Receipt of the City Manager's Budget Message and Proposed Budget - **(Commission Districts 1, 2, 3 and 4)**

Recommendation

Staff recommends the City Commission adopt a resolution acknowledging receipt of the City Manager's budget message, estimates and recommendations, together with a Proposed Budget for Fiscal Year (FY) 2023, setting the proposed millage rate for the FY 2023 Budget at 4.1193 per \$1,000 of taxable value and the debt service rate at 0.2833 per \$1,000 of taxable value, setting the FY 2023 proposed millage rate for the Sunrise Key Neighborhood Improvement District at 1.000 per \$1,000 of taxable value, and authorizing the City Manager to compute the rolled back rate and execute all appropriate instruments in order to advise the Broward County Property Appraiser of such millage rates and rolled-back rates.

Background

Per Section 9.02 of the City Charter, the City Manager is required to submit to the City Commission a budget message, estimates and recommendations, together with a proposed budget for the fiscal year beginning October 1, 2022.

The proposed budget and community investment plan documents can be found on the City's website at: www.fortlauderdale.gov/budget.

The FY 2023 Proposed Budget includes a millage rate of 4.1193 per \$1,000 of taxable value. This millage supports the FY 2023 Proposed General Fund Operating Budget of \$437,872,042. The total proposed (tentative) budget for the City of Fort Lauderdale is \$980,993,773 which includes all transfers, reserves, and balances.

In addition, the proposed operating budget includes a debt service millage rate of 0.2833. This debt service millage covers the following: 0.0228 per \$1,000 of taxable value for debt service on the General Obligation Bonds Series 2015, 0.0204 per \$1,000 of taxable value for debt service on the General Obligation Bonds Series 2011A, 0.0928 per \$1,000 of

taxable value for debt service on the Public Safety Bond, and 0.1473 per \$1,000 of taxable value for debt service on the Parks Bond. The Sunrise Key Neighborhood Improvement District board met on May 11, 2022 and approved a proposed millage rate of 1.0000 per \$1,000 of taxable value. This revenue supports the Sunrise Key Neighborhood Improvement District's proposed expenditure budget of \$137,000. Pursuant to Section 163.5151, Florida Statutes, the City Commission may approve, disapprove, or modify the budget or millage submitted by the Sunrise Key Neighborhood Improvement District.

Resource Impact

There is no fiscal impact associated with this action.

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 United.

Attachments

Exhibit 1 - Sunrise Key Neighborhood Improvement District Board Meeting Minutes
Exhibit 2 - Resolution

Prepared by: Charmaine Crawford, Senior Assistant to the Director, Office of Management and Budget

Department Director: Laura Reece, Office of Management and Budget