



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

FROM: Lee Feldman, ICMA-CM, City Manager

DATE: October 16, 2012

TITLE: Consent resolution levying an ad valorem tax for fiscal year 2013 on behalf of Downtown Development Authority (DDA)

Recommendation

It is recommended that the City Commission approve a resolution levying an ad valorem tax for fiscal year 2013 on behalf of the Downtown Development Authority (DDA).

Background

The special act that created the Fort Lauderdale Downtown Development Authority (DDA) authorizes the City to levy ad valorem taxes on behalf of the DDA. The DDA prepares its own budget, conducts public hearings in accordance with Florida State Statutes and determines the millage necessary to fund its operations and debt service. The public hearings were held on September 13th and 26th, 2012. The millage and budget adopted by the DDA establishes the property tax rates as follows:

	Adopted Millage
Operating Tax Rate	.5020
Debt Service Rate	<u>.5302</u>
Total Millage	1.0322

The adopted operating millage represents a 0% increase over the rolled back rate of .5020. The DDA is below their maximum allowable millage rate for operating purposes of 1 mill established in the special act. The DDA has provided us with a copy of the approved budget and corresponding resolutions.

Resource Impact

There is no fiscal impact to the City of Fort Lauderdale associated with this action. The Records, Taxes, and Treasury Division of Broward County collects the property tax proceeds and it is wire transferred directly to the Downtown Development Authority.

Attachments:

Exhibit 1: Downtown Development Authority Millage & Budget Information

Exhibit 2: Resolution

Prepared By: Bobbi Williams

Budget Manager: Emilie R. Smith