

MEMORANDUM

DATE: September 27, 2013
TO: Chris Wren, DDA Executive Director
FROM: Chuck Adams, Consulting Budget and Finance Advisor
RE: Fort Lauderdale Downtown Development Authority
FY 2013/14 Adopted Millage and Budget

Chris, as you know, at its meeting of September 26, 2013, the Board of Directors of the Fort Lauderdale Downtown Development Authority unanimously adopted its FY 2013/14 Millage Rates and Budget. Provided as **Exhibit 1** is a copy of DDA Board Resolution 9-03-13 adopting the FY 2013/14 Millage, and DDA Board Resolution 9-04-13 adopting the FY 2013/14 Budget.

The adopted FY 2013/14 millage rates are summarized in **Table 1**. The operating millage rate of .5080 is based on the rolled-back rate and represents a 0% tax increase. When voted debt millage of .5366 is added, the total millage is 1.0446.

Operating:	0.5080
Voted Debt:	0.5366
Total:	1.0446

The adopted FY 2013/14 Budget is attached as **Exhibit 2**.

This summation and the attached exhibits are provided for you to submit to officials at the City of Fort Lauderdale for acceptance by the City Commission at its meeting of October 15, 2013.

If I can provide any additional information of assistance, please do not hesitate to let me know.

CAA
Attachment: a/s/a

EXHIBIT 1

RESOLUTION NO. 9-03-13

A RESOLUTION OF THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF FORT LAUDERDALE, FLORIDA ADOPTING THE FINAL MILLAGE RATE TO BE LEVIED FOR THE 2013 TAX YEAR; AND DECLARING THE PERCENTAGE CHANGE IN THE PROPERTY TAX LEVY AS SUCH CHANGE IS DEFINED UNDER FLORIDA STATUTES, SECTION 200.065.

WHEREAS, pursuant to Florida Statutes and Chapter 2005-346, Laws of Florida the Downtown Development Authority of the City of Fort Lauderdale, FL (DDA) held the second public hearing and final Resolution to consider the Millage Rate to be levied for the 2013 tax year in order to raise sufficient revenues for the fiscal year ending September 30, 2014.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That the final millage rate to be levied in order to produce sufficient ad valorem taxation revenue which when combined with other projected General Fund revenues will be adequate to pay the appropriations in the budget for the fiscal year beginning October 1, 2013, and ending September 30, 2014, shall be:

Operating Millage Rate	0.5080
Debt Service Millage Rate	0.5366
Total Millage Rate	1.0446

SECTION 2. The final millage rate of 0.5080 results in a property tax increase of 0% as computed according the procedures set forth under Section 200.065, Florida Statutes.

ADOPTED this 26th day of September, 2013.

[SEAL]



Tim Petrillo, Chair

ATTEST:



Secretary

EXHIBIT 1

RESOLUTION NO. 9-04-13

A RESOLUTION OF THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF FORT LAUDERDALE, FLORIDA ADOPTING THE FINAL BUDGET FOR THE FISCAL YEAR 2013-2014.

WHEREAS, the Governing Board of the Downtown Development Authority of the City of Fort Lauderdale, Florida (DDA) has received and examined the final budget for the fiscal year 2013-2014; and

WHEREAS, said final budget has been prepared in accordance with Section 200.065, Florida Statutes, and Chapter 2005-346, Laws of Florida, and is necessary for the continuation of the activities of DDA.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That the final budget for the fiscal year 2013-2014, attached hereto, is hereby approved and adopted.


ADOPTED this 26th day of September, 2013.

[SEAL]



Tim Petrillo, Chair

ATTEST:



Secretary

EXHIBIT 2

FORT LAUDERDALE DOWNTOWN DEVELOPMENT AUTHORITY

FY 2013/14 ADOPTED BUDGET

SEPTEMBER 26, 2013

FORT LAUDERDALE DOWNTOWN DEVELOPMENT AUTHORITY
FY 2013/14 ADOPTED BUDGET

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FORT LAUDERDALE DOWNTOWN DEVELOPMENT AUTHORITY

**FY 2013/14 ADOPTED BUDGET
ALL FUNDS SUMMARY**

BUDGET SUMMARY

FORT LAUDERDALE DOWNTOWN DEVELOPMENT AUTHORITY

FISCAL YEAR 2013 - 2014

Millage Per \$1,000 Assessed Value:
 General Fund 0.5080
 Voted Debt 0.5366

	GENERAL FUND	DEBT SERVICE	CAPITAL PROJECTS	GO BOND PROJECTS FUND	TOTAL ALL FUNDS
ESTIMATED REVENUES					
Taxes:					
Millage Per \$1,000					
Ad Valorem Taxes - Operating	616,160	-	-	-	616,160
Ad Valorem Taxes - Voted Debt	-	651,480	-	-	651,480
Intergovernmental	-	-	1,282,868	-	1,282,868
Interest and Other Earnings	750	1,250	3,000	-	5,000
Charges for Services	90,000	-	-	-	90,000
Contributions	25,000	-	-	-	25,000
Miscellaneous Revenue	20,000	-	-	-	20,000
TOTAL REVENUE	751,910	652,730	1,285,868	-	2,690,507
Beginning Fund Balances and Reserves	252,020	39,858	448,763	42,519	783,160
TOTAL REVENUES AND RESERVES	\$ 1,003,930	692,587	1,734,630	42,519	3,473,667
EXPENDITURES					
General Government	777,124	-	-	-	777,124
Physical Environment	106,982	-	1,441,066	-	1,548,048
Debt Service	-	662,847	-	-	662,847
TOTAL EXPENDITURES	\$ 884,106	662,847	1,441,066	-	2,988,020
Other Financing Sources/(Uses)	150,000	42,519	(150,000)	(42,519)	-
Ending Fund Balances and Reserves	269,824	72,259	143,564	-	485,647
TOTAL APPROPRIATED EXPENDITURES, TRANSFERS AND RESERVES	\$ 1,003,930	692,587	1,734,630	42,519	3,473,667

FORT LAUDERDALE DOWNTOWN DEVELOPMENT AUTHORITY

FY 2013/14 ADOPTED BUDGET

BUDGET BY FUND

DOWNTOWN DEVELOPMENT AUTHORITY
 PROPOSED BUDGET
 FY 2013/14
 GENERAL FUND

C	D	E	H	P	K	R	S	T	U	V	W	X	Y	Z	FY 2015 - 2019 Forecasted			AE
															AA	AB	AC	
Sources																		
Prior Year Carryforward																		
Special Revenue																		
General																		
Total Carry Forward																		
Revenue:																		
16		Ad valorem taxes - Operating																
17		A&S Parking Garage																
18		Plaza Sponsor Event Fees																
19		Plaza Special Event Fees																
20		Intergovernmental																
21		Contributions																
22		Interest and Investment Earnings																
23		Miscellaneous																
24																		
25		Total Revenue:	741,946	760,295	767,935	738,884	767,935	748,408	674,464	748,408	777,124	778,909	760,737	782,609	784,527	786,492		
26																		
27		Total Sources	953,232	973,463	979,349	950,298	979,349	979,349	950,298	979,349	1,003,930	1,021,734	1,037,360	1,050,755	980,711	839,488		
28																		
29		Uses																
General Administration Expenditures																		
30		Personal Services	449,997	459,803	436,228	394,586	436,228	436,228	394,586	436,228	455,767	455,767	455,767	455,767	455,767	455,767		
31		Legal & Professional Services	76,456	108,321	102,528	82,868	102,528	102,528	82,868	102,528	109,863	109,863	110,253	110,253	110,454	110,454		
32		Marketing & Public Relations	76,961	79,000	85,000	83,475	85,000	85,000	83,475	85,000	79,000	79,000	79,000	79,000	79,000	79,000		
33		General Operating Expense	134,461	124,967	124,652	113,535	124,652	124,652	113,535	124,652	129,468	131,107	132,786	134,507	136,271	136,271		
34		General Capital Outlay	1,292	5,000	-	-	-	-	-	-	5,000	5,000	5,000	5,000	5,000	5,000		
35			739,168	777,091	748,408	674,464	748,408	748,408	674,464	748,408	777,124	778,909	760,737	782,609	784,527	786,492		
36		Subtotal-General Expenditures:																
37																		
Physical Environment Expenditures																		
38		General Project Expenditures																
39		PACA Garage Improvements																
40																		
41		Subtotal-Project Expenditures:																
42																		
43		Park Operating Expenditures																
44		Plaza Operating & Utility Expense	31,747	32,550	32,550	27,114	32,550	32,550	27,114	32,550	32,550	33,346	33,756	34,174	34,600	34,600		
45		Plaza Repair & Maintenance	80,871	74,432	90,572	80,931	90,572	90,572	80,931	90,572	74,432	74,432	74,432	74,432	74,432	74,432		
46		Plaza Special Event Costs	63,826	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
47		Plaza Capital Outlay	8,820	-	-	5,799	5,799	5,799	5,799	5,799	-	-	-	-	-	-	-	
48		Subtotal-Plaza Expenditures:	185,264	106,982	128,921	113,844	128,921	128,921	113,844	128,921	106,982	107,376	108,188	108,606	109,032	109,032		
49																		
50		Total Expenditures:	924,433	884,073	877,329	788,308	877,329	877,329	788,308	877,329	884,106	886,285	888,514	890,797	893,133	895,525		
51			(182,487)	(123,778)	(109,394)	(49,424)	(109,394)	(109,394)	(49,424)	(109,394)	0	(134,375)	(136,604)	(138,887)	(141,223)	(143,615)		
52		Revenue Over/(Under) Expenditures:																
53																		
Other financing sources (uses):																		
54		Operating transfers in-Capital Projects Fund	182,616	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000		
55		Net Other Financing Sources	182,616	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000		
56																		
57		End of Year Carry Forward	13,956	5,615	5,615	5,615	5,615	5,615	5,615	5,615	5,615	5,615	5,615	5,615	5,615	5,615		
58		Prepaid Expenditures & Deposits	4,920	4,920	4,920	4,920	4,920	4,920	4,920	4,920	4,920	4,920	4,920	4,920	4,920	4,920		
59		Reserved	62,616	62,616	62,616	62,616	62,616	62,616	62,616	62,616	62,616	62,616	62,616	62,616	62,616	62,616		
60		Plaza Fountain Recapitalization	129,922	157,420	178,870	238,839	178,870	178,870	238,839	178,870	185,344	184,719	181,865	184,719	181,865	184,719		
61		Unreserved	211,414	239,390	252,020	311,990	252,020	252,020	311,990	252,020	269,824	285,450	298,845	228,801	87,578	(56,036)		
62		Total Carry Forward	953,232	973,463	979,349	950,298	979,349	979,349	950,298	979,349	1,003,930	1,021,734	1,037,360	1,050,755	980,711	839,488		
63		Total Uses																
64																		
65																		
66																		
67																		
68																		
69																		
70																		
71																		
72																		

DOWNTOWN DEVELOPMENT AUTHORITY
 ADOPTED BUDGET
 FY 2013/14
 2000 BOND CONSTRUCTION FUND

	B	C	D	H	V	M	X	N	Z	AA	AB	AC	AE	AH	AJ	AL	AM	AN	
	FY 2011/12																		
	Audited Actual		FY 2012/13 Original Budget		Current Year - FY 2012/13 Amended Budget		FY 2013/14 Adopted Budget		FY 2015 - 2019 Forecasted		Projected 2014/15		Projected 2015/16		Projected 2016/17		Projected 2018/19		
7	Sources																		
8	Prior Year Carry Forward																		
9	Revenue:																		
10	1,499,095	1,044,717	1,082,613	1,082,613	1,082,613	1,082,613	42,519	(0)	-	-	-	-	-	-	-	-	-	-	
11	19,942	10,000	3,000	2,202	3,000	3,000	-	-	-	-	-	-	-	-	-	-	-	-	
12	31,544	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13	51,486	10,000	3,000	2,202	3,000	3,000	-	-	-	-	-	-	-	-	-	-	-	-	
14																			
15																			
16																			
17																			
18	1,550,581	1,054,717	1,085,613	1,084,815	1,085,613	1,085,613	42,519	(0)	-	-	-	-	-	-	-	-	-	-	
19																			
20	Uses																		
21	Expenditures:																		
22	3,740	2,640	2,640	2,640	2,640	2,640	-	-	-	-	-	-	-	-	-	-	-	-	
23																			
24																			
25																			
26																			
27																			
28	3,740	2,640	2,640	2,640	2,640	2,640	-	-	-	-	-	-	-	-	-	-	-	-	
29																			
30	Projects:																		
31	464,228	-	40,454	40,454	40,454	40,454	-	-	-	-	-	-	-	-	-	-	-	-	
32																			
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39	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
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48	464,228	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-	-	-	-	-	-	-	-	-	-	-	-	
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61	1,082,613	52,077	42,519	41,721	42,519	42,519	(0)	-	-	-	-	-	-	-	-	-	-	-	
62																			
63																			
64																			
65																			
66																			
67	1,082,613	52,077	42,519	41,721	42,519	42,519	(0)	-	-	-	-	-	-	-	-	-	-	-	
68																			
69	1,550,581	1,054,717	1,085,613	1,084,815	1,085,613	1,085,613	42,519	(0)	-	-	-	-	-	-	-	-	-	-	
70																			

DOWNTOWN DEVELOPMENT AUTHORITY
 ADOPTED BUDGET
 FY 2013/14
 2000 DEBT SERVICE FUND

	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD																																																			
	FY 2011/12																FY 2012/13																FY 2013/14																FY 2014/15																FY 2015 - 2019 Forecasted															
	Audited Actual		Original Budget		Amended Budget		11-Month Actual		Estimated Actual		Variance		Adopted Budget		Projected 2014/15		Projected 2015/16		Projected 2016/17		Projected 2017/18		Projected 2018/19		Projected 2019/20		Projected 2020/21		Projected 2021/22		Projected 2022/23		Projected 2023/24		Projected 2024/25		Projected 2025/26		Projected 2026/27		Projected 2027/28		Projected 2028/29		Projected 2029/30																																			
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FORT LAUDERDALE DOWNTOWN DEVELOPMENT AUTHORITY

FY 2013/14 ADOPTED BUDGET

SUPPORTING GENERAL FUND SCHEDULES

DOWNTOWN DEVELOPMENT AUTHORITY
 ADOPTED BUDGET
 FY 2013/14
 GENERAL ADMINISTRATION
 REVENUE AND EXPENDITURE SCHEDULE

C	D	E	AD	AF	AH	AI	AJ	AK	AM	AO	AP	AQ	AR	AS
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DOWNTOWN DEVELOPMENT AUTHORITY
ADOPTED BUDGET
FY 2013/14
GENERAL FUND - HUIZENGA PLAZA OPERATIONS
DETAILED EXPENDITURE SCHEDULE

	B	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V		
	FY 2011/12										FY 2012/13		FY 2012/13 Amended Budget		FY 2013/14		FY'S 2015 - 2019 Forecast					
	Audited Actual										Original Budget	Amended Budget	11-Month Actual	Estimated Actual	Variance	Adopted Budget	Projected 2014/15	Projected 2015/16	Projected 2016/17	Projected 2017/18	Projected 2018/19	
12	Plaza Special Events																					
13	Promoter Fees & Commissions										-	-	-	-	-	-	-	-	-	-	-	-
14	Other Special Event Costs										-	-	-	-	-	-	-	-	-	-	-	-
15	Total										-	-	-	-	-	-	-	-	-	-	-	-
16	Plaza Operating Expenses																					
17	Operating Supplies										200	200	18	200	-	200	200	200	200	200	200	200
18	Licenses & Permits										500	500	279	500	-	500	500	500	500	500	500	500
19	Winterfest Event										2,297	2,500	1,826	2,500	-	2,500	2,500	2,500	2,500	2,500	2,500	2,500
20	Holiday Decorations										9,538	9,650	9,538	9,650	-	9,650	9,650	9,650	9,650	9,650	9,650	9,650
21	Total										12,441	12,850	11,661	12,850	-	12,850	12,850	12,850	12,850	12,850	12,850	12,850
22	Plaza Utilities																					
23	City Water - Sprinkler Irrigation										1,200	1,200	844	1,200	-	1,200	1,224	1,248	1,273	1,299	1,325	
24	Florida Power and Light										18,500	18,500	14,609	18,500	-	18,500	18,870	19,247	19,632	20,025	20,425	
25	Total										19,700	19,700	15,453	19,700	-	19,700	20,094	20,496	20,906	21,324	21,750	
26	Plaza Repair and Maintenance																					
27	Fountain Service Fee										9,540	9,540	7,950	9,540	-	9,540	9,540	9,540	9,540	9,540	9,540	
28	Plaza Management & Maintenance Fee										41,892	41,892	38,401	41,892	-	41,892	41,892	41,892	41,892	41,892	41,892	
29	Landscape - Hardscape Repairs & Maintenance										10,000	27,500	25,619	27,500	-	14,000	14,000	14,000	14,000	14,000	14,000	
30	Stage Repairs & Maintenance										2,750	3,037	3,037	3,037	-	2,750	2,750	2,750	2,750	2,750	2,750	
31	Art Lighting Repairs & Maintenance										10,000	7,500	4,822	7,500	-	6,000	6,000	6,000	6,000	6,000	6,000	
32	Pump House Repair & Maintenance										250	1,103	1,103	1,103	-	250	250	250	250	250	250	
33	Other Repairs & Maintenance										-	-	-	-	-	-	-	-	-	-	-	-
34	Total										74,432	90,572	80,931	90,572	-	74,432	74,432	74,432	74,432	74,432	74,432	
35	Plaza Capital Outlay																					
36	Fountain Improvements										-	5,799	5,799	5,799	-	-	-	-	-	-	-	-
37	Total										-	5,799	5,799	5,799	-	-	-	-	-	-	-	-
38	Total Expenditures:										106,982	128,921	113,844	128,921	-	106,982	107,376	107,778	108,188	108,606	108,606	
39											185,264	213,844	185,264	213,844	-	185,264	185,264	185,264	185,264	185,264	185,264	