



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
SPECIAL MEETING

#15-1089

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

FROM: Lee Feldman, ICMA-CM, City Manager

DATE: September 8, 2015

TITLE: Resolution Adopting the FY 2016 Beach Business Improvement District's Budget, Assessment Roll, and Non-Ad Valorem Assessment of \$.8525 per \$1,000 of Assessed Property Value

Recommendation

It is recommended that the City Commission hold a public hearing and approve a resolution adopting the Beach Business Improvement District's Fiscal Year 2016 Budget, Assessment Roll and Annual Non-Ad Valorem Assessment of \$.8525 per \$1,000 of assessed property value for Fiscal Year 2016, beginning October 1, 2015 and ending September 30, 2016.

Background

The City of Fort Lauderdale authorized the creation of the Beach Business Improvement District to establish funding to support services, facilities, and/or programs providing a special benefit to business properties and areas within the beach business boundaries on October 3, 2006 (C-06-34). Annually, the City establishes an assessment rate, sets forth a brief description of the services to be provided, and determines the costs for the upcoming year. The FY 2016 Beach Business Improvement District budget includes a non-ad valorem assessment rate at \$.8525 per \$1,000 of assessed property value to generate an estimated \$776,784 in revenue. The total assessed valuation of the properties within the district is \$959,141,120.

The City Manager is required per state statute to certify the non-ad valorem assessment rate to the Broward County Tax Collector no later than September 15, 2015.

Resource Impact

There is no fiscal impact for FY 2015. This Non-Ad Valorem Assessment will generate approximately \$776,784 in revenue and the Fiscal Year 2016 total operating budget for the Beach Business Improvement District's is \$783,761.

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

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan: We Are Community*.

Attachments

Exhibit 1: FY 2016 BID Budget

Exhibit 2: ID Boundary Map

Exhibit 3: Resolution BBID

Prepared by: Emilie R. Smith, City Manager's Office

Department Director: Lee R. Feldman, ICMA-CM, City Manager