



CITY OF FORT LAUDERDALE
City Commission Agenda Memo

#12-2163

TO: Honorable Mayor & Members
Fort Lauderdale City Commission

FROM: Lee R. Feldman, ICMA-CM, City Manager

DATE: September 18, 2012

TITLE: Final Public Hearing to consider approving the FY 2013 Sunrise Key Neighborhood Improvement District's Recommended Millage Rate and Budget

Recommendation

It is recommended that the City Commission hold a Public Hearing and adopt resolutions finalizing and adopting the FY 2013 Sunrise Key Neighborhood Improvement District's Millage Rate and Budget.

Background

Sunrise Key Neighborhood Improvement District (SKNID) is a local government neighborhood improvement district created by Ordinance C-92-12 in accordance with Florida State Statute Section 163.506. The district is authorized to levy ad valorem tax on real and personal property up to two mills annually to generate revenue to implement its safe neighborhood improvement plan. The revenue is collected via tax bills by the Broward County Records, Taxes, and Treasury Division and electronically transmitted to the City. The funds are set-aside in a trust account for the district and are subsequently reimbursed to the district on an as needed basis.

The Sunrise Key Neighborhood Improvement District set its millage rate at 1.0000 mill and established its budget of \$79,500 at their February 22, 2012 meeting. The millage rate will not generate enough revenue to fund the district's operational budget; therefore, the district has requested funds in the amount of \$7,912 be used from the district's fund balance to meet the shortfall.

The City Commission adopted a tentative budget and millage rate at the September 5, 2012 City Commission Regular Meeting.

Resource Impact

There is no current year fiscal impact associated with this action.

Attachment(s)

Exhibit 1: FY 2013 Recommended Budget
Exhibit 2: Sunrise Key Neighborhood Improvement District Letter
Exhibit 3: Millage Resolution
Exhibit 4: Budget Resolution

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