



**Fort Lauderdale Downtown Development Authority**  
201 East Las Olas Boulevard, Suite 1150  
Fort Lauderdale, FL 33301

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## MEMORANDUM

TO: DDA Board of Directors

FROM: Jenni Morejon, President & CEO 

DATE: October 14, 2022

**RE: Fort Lauderdale DDA FY 2022/2023 Adopted Millage and Budget**

At the September 21, 2022 Final Budget Hearing of the Fort Lauderdale Downtown Development Authority, the Board of Directors unanimously adopted its FY 2022/2023 Millage and Budget.

The adopted FY 2022/2023 millage rates are summarized in Table 1. The operating millage rate of 0.6250 is 13.20% over the rolled-back rate of 0.5521, and the voted debt millage rate is 0.4450.

TABLE 1  
FY 2022/2023 Adopted Millage Rates

|              |               |
|--------------|---------------|
| Operating    | 0.6250        |
| Voted Debt   | 0.4450        |
| <b>Total</b> | <b>1.0700</b> |

The adopted FY 2022/2023 Budget is attached herein.

This summation and the attached exhibit are provided for reference for City Commission adoption of the final DDA millage for FY 2022/2023.

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

**BUDGET SUMMARY**  
**FORT LAUDERDALE DOWNTOWN DEVELOPMENT AUTHORITY**  
**FISCAL YEAR 2022-2023**

Millage Per \$1,000 Assessed Value:

General Fund        0.6250  
Voted Debt         0.4450

|  | GENERAL<br>FUND     | VOTED DEBT<br>SERVICE<br>FUND | BOND<br>PROJECTS<br>FUND | HUIZENGA<br>PARK CAPITAL<br>PROJECT | TOTAL<br>ALL FUNDS |
|--|---------------------|-------------------------------|--------------------------|-------------------------------------|--------------------|
| <b>ESTIMATED REVENUES</b>  |                     |                               |                          |                                     |                    |
| Taxes:                      Millage Per \$1,000                    |                     |                               |                          |                                     |                    |
| Ad Valorem Taxes - Operating    0.6250                             | 1,715,916           | -                             | -                        | -                                   | 1,715,916          |
| Ad Valorem Taxes - Voted Debt   0.4450                             | -                   | 1,221,732                     | -                        | -                                   | 1,221,732          |
| Intergovernmental  | 100,000             | -                             | -                        | 1,664,285                           | 1,764,285          |
| Interest and Other Earnings  | 4,000               | 2,500                         | 0                        | 25,000                              | 31,500             |
| Charges for Services   | 100,000             | -                             | -                        | -                                   | 100,000            |
| Contributions  | -                   | -                             | -                        | 5,000,000                           | 5,000,000          |
| Miscellaneous Revenue  | -                   | -                             | 490,565                  | 9,000,000                           | 9,490,565          |
| <b>TOTAL REVENUE</b>   | <u>1,919,916</u>    | <u>1,224,232</u>              | <u>490,565</u>           | <u>15,689,285</u>                   | <u>19,323,999</u>  |
| Beginning Fund Balances and Reserves                               | <u>378,970</u>      | <u>200,903</u>                | <u>-</u>                 | <u>730,126</u>                      | <u>1,309,999</u>   |
| <b>TOTAL REVENUES AND RESERVES</b>                                 | <u>\$ 2,298,886</u> | <u>1,425,135</u>              | <u>490,565</u>           | <u>\$ 16,419,411</u>                | <u>20,633,998</u>  |
| <b>EXPENDITURES</b>  |                     |                               |                          |                                     |                    |
| General Government   | 1,566,053           | -                             | -                        | -                                   | 1,566,053          |
| Physical Environment   | 90,000              | -                             | -                        | 11,571,943                          | 11,661,943         |
| Debt Service   | -                   | 920,180                       | -                        | 959,046                             | 1,879,226          |
| Rebates  | 356,504             | 253,767                       | -                        | -                                   | 610,271            |
| <b>TOTAL EXPENDITURES</b>  | <u>\$ 2,012,557</u> | <u>1,173,947</u>              | <u>-</u>                 | <u>12,530,989</u>                   | <u>15,717,493</u>  |
| Other Financing Sources/(Uses)                                     | -                   | -                             | -                        | -                                   | -                  |
| Ending Fund Balances and Reserves                                  | <u>286,329</u>      | <u>251,188</u>                | <u>490,565</u>           | <u>3,888,422</u>                    | <u>4,916,505</u>   |
| <b>TOTAL APPROPRIATED EXPENDITURES,<br/>TRANSFERS AND RESERVES</b> | <u>\$ 2,298,886</u> | <u>1,425,135</u>              | <u>490,565</u>           | <u>16,419,411</u>                   | <u>20,633,998</u>  |

## RESOLUTION NO. 9-03-22

**A RESOLUTION OF THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF FORT LAUDERDALE, FLORIDA ADOPTING THE FINAL MILLAGE RATE TO BE LEVIED FOR THE 2022 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 2022 tax year in order to raise sufficient revenues for the fiscal year ending September 30, 2023.

**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, 2022, and ending September 30, 2023, shall be:

|                           |                                 |
|---------------------------|---------------------------------|
| Rolled-back Rate          | <del>0.5541</del> <u>0.5521</u> |
| Operating Millage Rate    | 0.6250                          |
| Debt Service Millage Rate | 0.4450                          |
| Total Millage Rate        | 1.0700                          |

**SECTION 2.** The final millage rate of 0.6250 results in a property tax increase of ~~12.80%~~ 13.20% as computed according to the procedures set forth under Section 200.065, Florida Statutes.

**ADOPTED** this 21st day of September, 2022.

[SEAL]

\_\_\_\_\_  
Steve Hudson, Chair

ATTEST:

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Secretary

\*Scrivener's errors, reflected as ~~strike throughs~~ and underlines above, were adopted at the October 13, 2022 DDA Board Meeting.

**RESOLUTION NO. 9-04-22**

**A RESOLUTION OF THE DOWNTOWN DEVELOPMENT AUTHORITY  
OF THE CITY OF FORT LAUDERDALE, FLORIDA ADOPTING THE  
FINAL BUDGET FOR THE FISCAL YEAR 2022-2023.**

**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 2022-2023; 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 2022-2023, attached hereto, is hereby approved and adopted.

**ADOPTED** this 21st day of September, 2022.

[SEAL]

  
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Steve Hudson, Chair

ATTEST:

  
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Secretary