



**CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING**

#15-1160

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

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

DATE: October 6, 2015

TITLE: Resolution Adopting the FY 2016 Operating Millage Rate of .5173 and
Debt Service Millage Rate of .5232 for the Downtown Development
Authority (DDA)

Recommendation

It is recommended that the City Commission adopt a resolution to approve the operating millage rate of .5173 and debt service millage rate of .5232 for the Downtown Development Authority (DDA) for Fiscal Year 2016, beginning October 1, 2015 and ending September 30, 2016.

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 and debt service necessary to fund its operations. The public hearings were held on September 3 and 9, 2015. The millage and budget adopted by the DDA establishes the property tax rates as follows:

	Adopted Millage
Operating Tax Rate	.5173
Debt Service Rate	<u>.5232</u>
Total Millage	1.0405

The adopted operating millage represents a 1.95% increase over the rolled back rate of .5074. The DDA is below its maximum allowable millage rate for operating purposes of 1 mill established in the special act. The DDA has provided the City with a copy of the approved millage rate, budget and corresponding resolutions.

Resource Impact

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

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 Millage and Budget Information

Exhibit 2: Resolution

Prepared by: Emilie R. Smith, City Manager's Office
Department Director: Lee R. Feldman, ICMA-CM, City Manager