



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
SPECIAL MEETING

#16-0929

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

FROM: Lee Feldman, ICMA-CM, City Manager

DATE: September 12, 2016

TITLE: Beach Business Improvement District Annual Rate Resolution for FY 2017

Recommendation

It is recommended that the City Commission hold a public hearing and adopt the Annual Rate Resolution establishing an assessment rate of \$.8525 per \$1,000 of assessed property value for Fiscal Year 2017 and approving the Fiscal Year 2017 Assessment Roll.

Background

On October 3, 2006, the City of Fort Lauderdale authorized the imposition of an annual Beach Business Improvement Assessment to fund all or any portion of cost of the provision of Beach Business Improvement services, facilities, or programs that provide a special benefit to assessed business properties (Ordinance C-06-34). The City adopted a Preliminary Rate Resolution 13-117, on July 12, 2016, in accordance with Section 2.08 of Ordinance 06-34. The resolution, among other things, established an estimated assessment rate, set forth a brief description of the services to be provided, and determined the costs for the upcoming year. The non-ad valorem assessment rate of \$.8525 per \$1,000 of assessed property value is estimated to generate \$840,008 in revenue to fund Beach Business Improvement Assessment Costs. The total assessed valuation of the properties within the district is \$1,037,206,530.

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, 2016.

Resource Impact

There is no fiscal impact for FY 2016. This Non-Ad Valorem Assessment will generate approximately \$840,008 in revenue.

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 2017 BBID Budget

Exhibit 2: BBID Boundary Map

Exhibit 3: Resolution BBID

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