



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

#16-1029

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

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

DATE: October 5, 2016

TITLE: Resolution Levying the FY 2017 Operating Millage Rate of .5525 and Debt
Service Millage Rate of .4749 for the City of Fort Lauderdale Downtown
Development Authority (DDA)

Recommendation

It is recommended that the City Commission adopt a resolution to levy the operating millage rate of .5525 and debt service millage rate of .4749 for the City of Fort Lauderdale Downtown Development Authority (DDA) for Fiscal Year 2017, beginning October 1, 2016 and ending September 30, 2017.

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 8 and 14, 2016. The millage and budget adopted by the DDA establishes the property tax rates as follows:

	Adopted Millage
Operating Tax Rate	.5525
Debt Service Rate	<u>.4749</u>
Total Millage	1.0274

The adopted operating millage represents a 14.13% increase over the rolled back rate of .4841. 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. DDA revenues are collected by the City and wired to the DDA.

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 Millage and Budget Information

Exhibit 2: Resolution

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