



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

#19-0218

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

FROM: Chris Lagerbloom, ICMA-CM, City Manager

DATE: February 19, 2019

TITLE: Resolution Approving the Consolidated Budget Amendment to Fiscal Year
2019 – Appropriation

Recommendation

It is recommended that the City Commission adopt a resolution amending the Fiscal Year (FY) 2019 Budget.

Background

Examples of recommended actions within the budget amendment are:

- transfer between funds;
- transfer between capital and operating budgets;
- transfer between capital projects;
- acceptance and appropriation of grant funding;
- amendment to staffing level;
- appropriation from fund balance; and
- appropriation for modified revenue and related expenditures.

Staff is recommending that the City Commission amend the FY 2019 Final Budget by approving the following transfers and appropriations:

Parks and Recreation

A. Appropriation of Unanticipated Revenue and Expense – General Fund – Public Education Campaign for Parks Bond – \$20,000

The Parks and Recreation Department has been awarded grant funding from the Fort Lauderdale People for Parks Fund through the Community Foundation of Broward for the purpose of providing marketing services geared towards the public education campaign on the upcoming Parks Bond ballot question on March 12, 2019. This campaign will educate the public with digital and text messaging.

Staff recommends that the City Commission amend the FY 2019 Final Budget in the amount of \$20,000 for the Parks Bond ballot question public education campaign.

Source:

Funds available as of February 8, 2019

| ACCOUNT NUMBER | INDEX NAME (Program) | CHARACTER CODE/ SUB-OBJECT NAME | AMENDED BUDGET (Character) | ACTUAL RECIEVED (Character) | AMOUNT |
|-----------------------|---|--------------------------------------|----------------------------|-----------------------------|-----------------|
| 001-PKR010101-N900 | Parks & Recreation Administrative Support | Misc. Revenues/ Miscellaneous Income | \$85,000 | \$5,873 | \$20,000 |
| APPROPRIATION TOTAL → | | | | | \$20,000 |

Use:

| ACCOUNT NUMBER | INDEX NAME (Program) | CHARACTER CODE/ SUB-OBJECT NAME | AMENDED BUDGET (Character) | AVAILABLE BALANCE (Character) | AMOUNT |
|-----------------------|---|------------------------------------|----------------------------|-------------------------------|-----------------|
| 001-PKR010101-3299 | Parks & Recreation Administrative Support | Services/Materials/ Other Services | \$527,637 | \$474,391 | \$20,000 |
| APPROPRIATION TOTAL → | | | | | \$20,000 |

Transportation and Mobility

B. Appropriation of Unanticipated Revenue – Fort Lauderdale Executive Airport (FXE) Fund – Additional Revenue from Lease Agreement – \$430,723

At the September 27, 2018 Aviation Advisory Board meeting, staff prepared a memo and presented the proposals for the solicitation of bids on Parcels B, C, and D. Parcels B and C are located along NW 64th Street between NW 21st Avenue and NW 12th Avenue, and Parcel D is located along NW 12th Avenue between NW 62nd Avenue and NW 65th Street. After reviewing the proposals, it was determined that First Industrial provided a favorable bid for the combined development of Parcels B, C, and D, which included economic terms that are advantageous to the City. At its meeting of January 24, 2019, the Aviation Advisory Board voted unanimously with staff's recommendation to approve the Lease with First Industrial Harrisburg, LP, a Delaware limited partnership. Upon execution of the lease, the Airport will receive annual rental payments of \$738,381.62 (\$0.67 per square foot). Up to five (5) buildings will be constructed and will consist of a multi-tenant

development, totaling approximately 400,000 square feet on Parcels B, C, and D. The buildings will include landscaping, high cube ceilings, enhanced front entries and ample automobile parking.

There will be a positive fiscal impact in FY 2019 in the amount of \$430,723 for the months of March 2019 through September 2019 (7 months at \$61,531.80 per month).

Staff recommends that the City Commission amend the FY 2019 Final Budget in the amount of \$430,723 for the additional revenue from the lease agreement. There is an associated CAM #19-0087.

Source:

Funds available as of February 11, 2019

| ACCOUNT NUMBER | INDEX NAME (Program) | CHARACTER CODE/ SUB-OBJECT NAME | AMENDED BUDGET (Character) | ACTUAL RECIEVED (Character) | AMOUNT |
|-----------------------|----------------------|--|----------------------------|-----------------------------|------------------|
| 468-TAM070101-N297 | Executive Airport | Misc Revenues/ Lots 12-15 (B) South Fac Dev | \$3,955,055 | \$1,121,127 | \$121,888 |
| 468-TAM070101-N298 | Executive Airport | Misc Revenues/ Lots 8-11 (C) South Fac Dev | \$3,955,055 | \$1,121,127 | \$175,179 |
| 468-TAM070101-N299 | Executive Airport | Misc Revenues/ Lots 6/7/31 (D) South Fac Dev | \$3,955,055 | \$1,121,127 | \$133,656 |
| TOTAL AMOUNT → | | | | | \$430,723 |

Use:

| ACCOUNT NUMBER | INDEX NAME (Program) | CHARACTER CODE/ SUB-OBJECT NAME | AMENDED BUDGET (Character) | AVAILABLE BALANCE (Character) | AMOUNT |
|-----------------------|----------------------|---|----------------------------|-------------------------------|------------------|
| 468-FD468.01-9901 | Airport Operations | Other Uses/Anticipated Year End Balance | N/A | N/A | \$430,723 |
| TOTAL AMOUNT → | | | | | \$430,723 |

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.

Related CAM

#19-0087

Attachment

Exhibit 1 – Resolution

Prepared by: Laura Reece, Budget Director

Department Director: Chris Lagerbloom, ICMA-CM, City Manager's Office