

RESOLUTION NO. 20-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, ACKNOWLEDGING RECEIPT OF THE CITY MANAGER'S BUDGET MESSAGE, ESTIMATES AND RECOMMENDATIONS, TOGETHER WITH A PROPOSED BUDGET FOR FISCAL YEAR 2021, SETTING THE PROPOSED MILLAGE RATE AND DEBT SERVICE RATE FOR THE CITY OF FORT LAUDERDALE, SETTING THE MILLAGE RATE FOR THE SUNRISE KEY NEIGHBORHOOD IMPROVEMENT DISTRICT, AND AUTHORIZING THE CITY MANAGER TO COMPUTE THE ROLLED-BACK RATE AND EXECUTE ALL APPROPRIATE INSTRUMENTS IN ORDER TO ADVISE THE BROWARD COUNTY PROPERTY APPRAISER OF THE PROPOSED MILLAGE RATES AND ROLLED-BACK RATE.

WHEREAS, the City Manager of the City of Fort Lauderdale, Florida, as required by Section 9.02 of the City Charter, has prepared and submitted to the City Commission the Budget Message, Estimates and Recommendations together with a proposed budget ("Proposed Budget") for fiscal year 2021; and

WHEREAS, said Proposed Budget contains estimates of receipts and disbursements for the remainder of the current fiscal year and of expenditures and revenues for the ensuing fiscal year together with recommendations as to the amounts necessary to be appropriated for the ensuing fiscal year including the proposed millage rate and tentative budget of the Sunrise Key Neighborhood Improvement District; and

WHEREAS, said Proposed Budget contains General Obligation debt service requirements necessary to be appropriated for the ensuing fiscal year including the rolled-back millage rates for General Obligation debt; and

WHEREAS, the City Commission has determined that said Proposed Budget has been properly prepared, compiled and presented in accordance with the requirements of Section 9.02 of the City Charter;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That the City Commission of the City of Fort Lauderdale, Florida, hereby acknowledges receipt of the City Manager's budget message, estimates and recommendations, together with a proposed budget for fiscal year 2021.

SECTION 2. That the City Commission of the City of Fort Lauderdale, Florida, hereby sets the proposed operating millage rate for the fiscal year 2021 Budget at 4.1193 per \$1,000 of taxable value and a total debt service millage rate of .2218. This debt service millage rate covers the following: .0259 per \$1,000 of taxable value for debt service on the General Obligation Bonds Series 2015, .0275 per \$1,000 of taxable value for debt service on the General Obligation Bonds Series 2011A, .0936 per \$1,000 of taxable value for debt service on the newly approved Public Safety Bond, and .0748 per \$1,000 of taxable value for debt service on the recently approved Parks Bond.

SECTION 3. That the City Commission of the City of Fort Lauderdale, Florida, hereby sets the proposed millage rate for the Sunrise Key Neighborhood Improvement District for the fiscal year 2021 Budget at 1.0000 per \$1,000 of taxable value.

SECTION 4. That the City Manager is hereby authorized to compute the rolled-back rate pursuant to Section 200.065, Florida Statutes, and to execute all appropriate instruments in order to advise the Property Appraiser of the proposed millage rates and rolled-back rate in accordance with the requirements of Section 200.065, Florida Statutes.

ADOPTED this ____ day of July, 2020.

Mayor
DEAN J. TRANTALIS

ATTEST:

City Clerk
JEFFREY A. MODARELLI