

Budget Workshop of the
Downtown Development Authority of Fort Lauderdale
Thursday, August 30, 2012
DDA Office, 305 South Andrews Avenue #301, Fort Lauderdale, FL, 33301 @ 2:00 p.m.

BOARD PRESENT: Gregory Durden, Chairman
Tim Petrillo, Vice-Chairman
John Ropes, Secretary
Mike Weymouth, Treasurer
Denny O'Shea, Board Member
Fred Fazio, Board Member (By speaker phone)

NOT PRESENT: William Bodenhamer, Board Member

ALSO PRESENT: Chris Wren, DDA Executive Director
John Milledge, DDA General Counsel
Elizabeth Van Zandt, DDA Planning & Design Manager
Marti Brown, Administrative Coordinator
Neil Sterling
Chuck Adams

Chairman Durden called the workshop to order at 2:00 p.m.

Mr. Wren welcomed everyone and said the Board voted recently to adopt the preliminary operating and debt millage rates. He said he wanted to meet again to address any questions or issues the Board has regarding the proposed budget before formal adoption in September. Mr. Wren announced the dates of the September hearings again as the 13th at 4:00 p.m. for the regular meeting with the first budget hearing at 5:01 p.m., to be held at the 110 Tower and the final budget hearing scheduled for the 26th at 5:01 p.m. at the DDA Office. Mr. Wren said the budget then goes before the City Commission where they must pass our millage rates.

Mr. Wren said there are no additional monies needed this year with the operating budget. He said the projected growth this year is 3.03% with zero growth next year and 3.5% over the following four years. He went through highlights for the current year such as the \$18 million TIGER IV Grant, Wave funding of \$75 million (from other sources) and the AutoNation annual stage sponsorship. He discussed projects in this year's budget such as the upcoming ITS kiosks, urban oasis, utility box wrap, marketing outreach and the St. Patrick's Day Parade. He brought up the possibility of the YMCA relocating downtown and being involved in that, educational support with Broward College and the possibility of expansion with that. He mentioned the Broward Blvd. Gateway Project, POLO and the Miss America Pageant's interest in coming to Fort Lauderdale. Brief discussion was held. He said the Federal Courthouse Task Force that he's been involved with is looking at doing a public/private partnership and discussed that further. Mr. Wren assured the Board that no new monies will be spent on any of the projects mentioned until he comes before the Board for their direction. The Board then discussed the growth assumptions.

The Board then discussed the contributions to TMA and the Riverwalk Trust. Mr. Petrillo asked if at some point the TMA might be in a position to operate on its own and whether Mr. Wren has had any conversations in this regard. **Mr. Wren said he will come up with a strategy and plan and include**

the Chair in those discussions. Mr. Petrillo asked about putting an end date to any of the annual agreements the DDA has so they can re-evaluate that annually. The Board then discussed the PACA garage revenue and the reimbursement of staff time for involvement in the St. Patrick's Day Parade.

The Board then went through the expenses and revenues regarding Huizenga Plaza. Mr. Ropes asked what the status was with EDSA looking into the park and making some recommendations for the future. Mr. Wren said he met with Kona Gray and since then he met with Mrs. Van Zandt and Mr. Adams regarding another potential idea for the park with commercial activity and stimulating Las Olas through a public BID notice. Chairman Durden mentioned that he recently spoke with Congressman Alcee Hastings who said there are monies available through projects that involve or are near waterways and to look at the park from a waterways point of view. **Mr. Wren said he would reach out to Congressman Hastings.** Mr. Wren said this will probably lead to doing an RFP or RFQ to let the DDA know what the street frontage could look like to generate revenue activity. He reassured the Board he would bring this back to them.

The Board then discussed the PACA garage recapitalization numbers and then discussed the repair and maintenance for the park. Mr. Petrillo asked what the DDA's cash position was regarding ad valorem taxes and Mr. Adams said as of June the number will be \$614,550 received and is projected to be \$625,971 but he will still monitor it. The Board then discussed staff time with the Wave Streetcar and how that will be paid going forward. Mr. Milledge said he's been in discussions with the South Florida Regional Transportation Authority regarding reimbursement for staff time and they are close to wrapping up these discussions.

Mr. Wren then recapped the operating budget issues/concerns. Mr. Wren said that the debt service rate has not been adequate to raise funds to pay down our debt and the Board is legally responsible for paying the debts out of the debt service millage rate. Mr. Milledge elaborated. Mr. Wren then said he'd take all the input from today's workshop forward into the September hearings.

As there were no other items to discuss, the meeting ended at 3:13 p.m.