

Board Budget Workshop of the  
Downtown Development Authority of Fort Lauderdale  
Monday, July 8, 2013 @ 10:00 a.m.  
DDA Office, 305 South Andrews Avenue, Suite 301, Ft. Lauderdale, FL 33301

**BOARD PRESENT:** Tim Petrillo, Chair  
John Ropes, Vice Chair  
Michael Weymouth, Secretary  
Denny O'Shea, Treasurer  
John Ropes, Board Member

**NOT PRESENT:** D. Fredrico Fazio, Board Member  
Bill Bodenhamer, Board Member

**ALSO PRESENT:** Chris Wren, Executive Director  
Elizabeth Van Zandt, Planning & Design Manager  
Marti Brown, Administrative Coordinator  
Chuck Adams, Consulting Budget & Finance Advisor

The workshop started at 10:10 a.m. Mr. Wren said they have already set the budget hearing dates for September and that Thursday's Board meeting will be when they set the advertised millage rates, which can go lower but not higher. He said he wanted to give them an overall budget picture today. Mr. Adams said the July Taxable Value Report shows a -1.3% change in taxable assessed value between the 2012 current actual and the 2013 current estimate. He said there is still an operational fund issue of \$150,000 - \$170,000 of expenses in excess of revenues. Mr. Wren said because of the Wave Streetcar assessment, he is not recommending an increase and will be recommending the rolled back rate with recommendations to fix the operational fund issue next year.

Mr. Adams discussed the proposed millage rates and the impacts they have for next year through five years and indicated a conservative assumption that property values would remain the same. Mr. Adams said the deficit needs to be fixed and that there is a cap on millage rates. He explained the scenarios of fixing the issue. Mr. Wren discussed the reimbursable monies from the South Florida Regional Transportation Authority (SFRTA) and how those monies will affect things such as office space and staffing. The Board then focused carrying costs on the PACA garage and Huizenga Plaza. Mr. O'Shea wanted clarification that if they advertise the roll back rate of .5080 that it cannot be increased later which will preclude the Board of fixing anything and continuing to run in a deficit and Mr. Wren said that was correct however Mr. Adams explained why they are not actually operating in a deficit. Chairman Petrillo expressed concern about looking at the expenses to see why they are high. The Board also discussed the residential component in the downtown. Mr. O'Shea departed.

Mr. Wren said a future workshop would be set up showing gaps and categorizing long term impacts such as residential, assets such as the garage and park and the possible boundary expansion. Mr. Wren said the SFRTA will hire the DDA and will reimburse direct expenses for the Wave Streetcar. Mr. Wren said he will catalog today's discussion for the next workshop indicating items to work on this year. He reiterated that he is recommended a no tax increase. Mr. Weymouth said he supports a streetcar connection to the Airport and Seaport and discussion was held.

As there was no further discussion, the workshop ended at 11:10 a.m.