

Board Budget Workshop of the  
Downtown Development Authority of Fort Lauderdale  
Tuesday, September 3, 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  
Greg Durden, Board Member

**NOT PRESENT:** Denny O'Shea, Treasurer  
D. Fredrico Fazio, Board Member  
Bill Bodenhamer, Board Member

**ALSO PRESENT:** John M. Milledge, DDA Legal Counsel  
Chris Wren, Executive Director  
Elizabeth Van Zandt, Planning & Design Manager  
Marti Brown, Administrative Coordinator  
Chuck Adams, Consulting Budget & Finance Advisor

The workshop started at 10:11 a.m. Mr. Wren said he is recommending same level of service as current year. He said there will be approximately \$616,000 in operating revenue this year. He said they are looking at other revenue sources without raising taxes. He said eight years ago the expenditures were the same as they are today, but the revenue is less. Mr. Adams went through Exhibit 2 which was the DDA's financial history since 2005/2006. He said the fund balance has been going down since 2006 and that ad valorem taxes do not fully fund the park operations. Mr. Adams briefly discussed the new laws that impact tax increases. He said the DDA has not raised the operating millage rate for the last 4-5 years and the reserves are getting low. He discussed what would happen within the coming years. Chairman Petrillo said because of the Wave assessment, he would not be in favor of raising taxes this year. The group then went on to discuss the debt service fund. Chairman Petrillo asked if there is an assumption for growth and Mr. Adams said no, this is a conservative estimate. Mr. Milledge explained what the DDA is required to do in their budget. Mr. Wren said he'd work with Mr. Adams to do more projections on the debt and that next year the discussion will need to be more serious regarding operating expenses, the fund balance and other issues.

Mr. Wren thanked Mrs. Van Zandt for preparing the list of accomplishments and the Board read them. Mr. Durden said we need to better communicate the value we are bringing to downtown. Chairman Petrillo suggested showcasing what the DDA does in the Go Riverwalk magazine. Mr. Wren said they are looking at marketing activities and who the messages get out to. He said he will bring something back to the Board and Chairman Petrillo suggested the message be concise and includes the value created for any increase in taxes. Mr. Wren gave an update on the Federal Courthouse project and then went through next year's work plan. Discussion was held about the benefits of adding residential into the DDA boundaries. The Board took a few minutes to review the list of projects for next year and Mr. Wren said if there are any suggestions to let him know. The Board then reviewed the operating budget line by line. Chairman Petrillo said they should create a bulleted point list of accomplishments letting people know what the DDA does. Mr. Weymouth suggested press releases showcasing milestones. Mr. Wren said they will bring this back to the Board for further discussion. As there was no further discussion, the workshop ended at 11:06 a.m.