

Budget Workshop of the
Downtown Development Authority of Fort Lauderdale
Tuesday, August 5, 2014 @ 9:30 a.m.
DDA Office, 305 South Andrews Avenue, Suite 301, Ft. Lauderdale, FL 33301

BOARD PRESENT: John Ropes, Chair
Michael Weymouth, Vice Chair
Denny O'Shea, Secretary
Bill Bodenhamer, Board Member
Greg Durden, Board Member
D. Fredrico Fazio, Board Member (by speaker phone)

NOT PRESENT: Tim Petrillo, Treasurer

ALSO PRESENT: John M. Milledge, DDA Legal Counsel
Chris Wren, Executive Director
Marti Brown, Administrative Coordinator
Chadwick Blue, Urban Planner
Chuck Adams, Consulting Budget & Finance Advisor

The workshop started at 9:45 a.m. Mr. Wren said he was presenting today and looking for general Board direction. He compared last year's millage rates with the rates proposed for this year. He said the millage rate of .0802 would bring in an estimated \$126,496 for operating purposes and \$26,975 for debt. He said he intends to combine the information into an annual report hopefully in October on what they did last year and anticipate doing in the coming fiscal year. He said he needs \$100,000 for the Security Ambassador Program and the \$26,975 voted debt increase will now start to collect enough revenue to pay the annual debt.

Mr. Wren then talked about staff positions and compensation and went through the salary history. He said he had Mr. Adams do a salary analysis compared with the City. Mr. Wren said they have \$27,356 available for salary adjustments and bonus. Mr. Fazio said he has no problem with salary increases but wants to ensure the retirement approach is structured to avoid issues like other plans have had. **Mr. Wren said he would get information out via memo on what everyone is getting and go through that at their next one on one's.** Mr. Wren suggested the Board decide on an annual bonus as well as a COLA for himself. He said he is recommending an increase for Marti Brown of 6% and for Chadwick Blue an increase of 10.57%. Mr. Bodenhamer said he does not want to lose people so they should pay accordingly. Mr. Wren said he prefers not to hire any additional staff even though there is money to do so without defining the DDA's short, medium and long term mission.

He then discussed the issue with legal and lobbying services saying they have a short fall because these services were partially funded through federal monies. He said he is recommending an increase in legal services by \$20,000 and an increase in the capital projects fund for the Federal courthouse of \$40,000 which would be reimbursed by a local non-profit group. He said he also recommends an increase for the Wave extension of \$52,500 which would be offset by SFRTA grant reimbursements. He said these last two would be revenue neutral. Mr. Weymouth suggested that these projects be put into the budget. Mr. Wren discussed the Federal Courthouse project in more detail and said the DDA's two-year actual and projected funding contribution by 9/30/14 is estimated at \$95,504 but that in 2015 they will get reimbursed for the estimated continuing costs to complete the project of \$40,000. Mr. Bodenhamer expressed concern on the costs and Mr. Wren said he does not anticipate

there being any more monies needed.

Mr. Wren then talked about other projects in which they received three FTA grants for such as the DITIS project and downtown streetscapes totaling \$1,916,905. The Board previously discussed the DITIS project and patenting. Mr. Wren said they have streetscape funds budgeted for the hanging baskets totaling \$99,619, the Riverwalk Seawall & Pedestrian Access totaling \$279,900 and undesignated funds of \$826,221. He said he recommends committing \$300,000 for the Tunnel Top Plaza project which the City is heading up and the remaining funds to DDA projects involving lighting and pole wraps totaling \$526,221 +/-.

Mr. Wren then discussed Huizenga Plaza and a re-use initiative he's been thinking about. He said the Board could seek a market-supported air rights use of the property. He said they could create revenue by either a one-time sale or an annual recurring long-term lease payment and discussion was held. Mr. Wren said he also has an idea of creating pocket parks along the Wave route. He said they could also think about the PACA garage and what they could do there. Mr. Bodenhamer said he'd like to see a long term lease. Mr. Durden said he likes the idea of the green space the park creates. Mr. O'Shea said that verticality is good and opening it to the market for ideas could be beneficial to hear what the market thinks could be done with the space. **The Board asked Mr. Wren to talk to Mr. Shanley at PACA along with Mr. Milledge about any opportunities that could be beneficial for both parties with reference to the garage.** Mr. Bodenhamer inquired as to why the revenue amount stays the same over five years in the budget and Mr. Adams explained why the numbers are constant and Mr. Wren added the numbers are conservative by State charter. **Mr. Wren said he can prepare a funding strategy showing what the tax revenues are projected to be which allows you to accumulate assets and the impact to the taxpayer** The Board indicated another workshop was not needed before the September budget hearings.

As there was no further discussion, the workshop ended at 11:00 a.m.