



August 20, 2018

TO: Mayor Petrolia and City Commissioners

FROM: Laura Simon, Executive Director, Delray Beach DDA & DDA Board of Directors

CC: Mr. Mark Lauzier, City Manager, Kimberly Ferrell, Finance Director

RE: FY18/19 MILLAGE LEVY/DDA District

Summary:

On June 11, 2018 at the DDA Regular Monthly meeting, the DDA board unanimously approved a proposed millage rate of 1.0000 for FY18/19. This equates to the following:
 $1/1000 * 1,094,040,883 * .95 = 1,039,339.00$ for the FY18/19 budget amount. The City Commission voted at the July 10, 2018 Regular Meeting to approve the proposed 1 Mill. The 1 mill is the highest rate the DDA can set based on State Statute Chapter 2003-319 and is recommended to fulfill the Fiscal Year budget requests outlined at the May and June DDA goal workshop meetings and August 1, 2018 Budget Workshop.

The final FY18/19 budget and initiatives were approved at the August 13th DDA Board meeting.

Background:

The DDA has provided to the City Commission for their review the following items:

- FY18/19 Approved Detailed Budget
- FY18/19 Budget Memo with approved priorities

The DDA will provide a presentation on the approved budget and final plans for the FY18/19 year to the Mayor and City Commission on September 6, 2018 during the Public Hearing.

Recommendation:

The DDA is recommending approval from the City Commission on the FY18/19 proposed millage rate of 1.0000. Final approval will be made under Public Hearing on September 25, 2018.