



OFFICE OF MANAGEMENT AND BUDGET

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MEMORANDUM

April 30, 2018

TO: Board of County Commissioners

FROM: Norman Foster, Director *NFOK*
Office of Management and Budget

SUBJECT: Fiscal Impact Statement Re: Proposed Ordinance Amending Sections 31 ½ -32 Through 31 ½-35 of the Broward County Code of Ordinances, Relating to a Six-Cent Local Option Gas Tax

Summary

The proposal amends the Broward County Code of Ordinances related to the Six-Cent Local Option Gas Tax expiring August 31, 2018. The proposed amendment establishes the effective dates of the tax to continue through December 31, 2047; continues the same distribution formula as the "Original" Six-Cent Local Option interlocal agreement (County 62.5% and Municipalities 37.5%); and eliminates the requirement for annual amendments to the interlocal agreement. The annual distribution of the municipal share (37.5%) of this gas tax will be updated based on the annual Bureau of Economics and Business Research (BEBR) population figures and sent to the State Department of Revenue by July 1st to distribute those local option gas tax proceeds.

Fiscal Impact

Based on the Adopted FY18-22 Capital Program, the FY19 forecasted County share (62.5%) was \$33,522,000 presuming the Six-Cent Local Option Gas Tax would be renewed after its August 31st expiration date. The FY19 forecasted amount will be updated for the FY19-23 Adopted Capital Program.

NF:sz