

Legislation Text

AGENDA ITEM REPORT

TITLE:

A RESOLUTION AUTHORIZING THE MAYOR AND THE CITY MANAGER TO EXECUTE THE 2017 AMENDMENT TO THE INTERLOCAL AGREEMENT WITH BROWARD COUNTY RELATING TO DISTRIBUTION OF THE BROWARD COUNTY FIFTH CENT ADDITIONAL LOCAL OPTION GAS TAX ON MOTOR FUEL FOR TRANSIT.

BACKGROUND:

The Transit Gas Tax Agreement levied in 2001 provides for cities to receive 26% of the proceeds of the Fifth Cent Additional Local Option Gas Tax. This Amendment includes adjustments to each city's percentage share based on updated population figures.

DISCUSSION:

This Resolution is necessary to update the population figure that determines the amount that each city receives from the proceeds of the Fifth Cent Additional Local Option Gas Tax on Motor Fuel for Transit, which was adopted by Broward County. Coconut Creek's population is being increased from 56,593 to 57,116 pursuant to population figures published annually by the Bureau of Economic and Business Research Population Division of the University of Florida, which is used as the "official" population of Florida cities and counties. However, the City's portion is decreasing from 0.811659% to 0.807182% due to the overall increase in population in Broward County.

Please see the attached letter from Marci Gelman, Acting Director of the Office of Management and Budget, explaining this Amendment.

RECOMMENDATION:

Staff recommends approval of this Resolution.

FISCAL IMPACT:	
REVENUES:	TBD
EXPENDITURES:	N/A
BUDGETED?	N/A

NOTES: FY17 revenue of approximately \$420,000 is projected. This amount, which is not segregated by the State, is a combination of the fifth cent and three cents of additional local option gas tax.