

The City of Daytona Beach

COMMISSION-MANAGER PLAN
DAYTONA BEACH, FLORIDA 32115-2451

BUDGET DIVISION
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MEMORANDUM

TO: James V. Chisholm, City Manager

FROM: Fred Coulter, Budget Officer

DATE: August 25, 2017

SUBJECT: Rate of Taxation and Adopting the FY 2017/18 Budget – Downtown Development Authority.

For the September 6, 2017, Downtown Development Authority meeting, we are proposing two Resolutions. The first Resolution adopts a tentative ad valorem property tax millage rate, determining the amount and fixing the Rate of Taxation in making the Annual Property Ad Valorem Levy in the amount of 1.0000 of non-exempt assessed taxable value for General Fund Operation of The Daytona Beach Downtown Development Authority. This is an increase of 9.29% from the roll back millage rate of 0.9150.

In addition, the second Resolution tentatively adopts the budget for the fiscal year October 1, 2017, to September 30, 2018, for the Downtown Development Authority (DDA); prescribing the net sources of Revenue in the estimated amount of \$246,599, and Expenditures of \$246,599.