
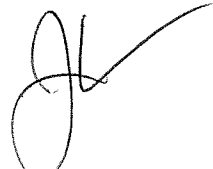


AGENDA SUMMARY

The City of Daytona Beach

DEPARTMENT/DIVISION: City Manager STAFF CONTACT: Fred Coulter TITLE: FY 2017/18 Property Taxes and Budget for the Daytona Beach Downtown Development Authority	Meeting Date: 09/06/17 First Agenda Action: Second Agenda Action: 09/06/17		
ACTION (check one): Presentation <input type="checkbox"/> Discussion <input type="checkbox"/> Resolution <input checked="" type="checkbox"/> Ordinance <input type="checkbox"/> Resolution – PUBLIC HEARING <input checked="" type="checkbox"/> Ordinance on first reading – PUBLIC HEARING <input type="checkbox"/>			
IS ITEM BUDGETED: YES <input type="checkbox"/> NO <input type="checkbox"/> BUDGET \$ <u>N/A</u> TOTAL COST \$ _____			
STRATEGIC PLANNING INITIATIVE: <u>The process of having Budget Hearings is in line with our principle of financially/fiscally sound City Government and enables us to be in compliance with our city code of ordinances and State of Florida TRIM laws.</u>			
BACKGROUND: <u>1. Presentation by Jason Jefferies, Redevelopment Project Manager. Discussion on the proposed millage rate of 1.0000 and proposed budget.</u> <u>2. PUBLIC HEARING - Members of the general public may speak and ask questions on the proposed millage rate and the FY 2017/18 budget.</u> <u>3. Resolution of the Daytona Beach Downtown Development Authority adopting an ad valorem property tax tentative millage rate of 1.0000 (\$1.0000 per \$1,000 of assessed taxable value). This is the rate utilized in the Notice of Proposed Property Taxes and is a 9.29% tax increase from the rolled back rate of 0.9150.</u> <u>4. Resolution adopting the tentative Budget for the fiscal year October 1, 2017, to September 30, 2018; prescribing estimated Revenue Sources of \$ 246,599 and setting forth Operating Expenditures, Capital Expenditures, and Transfers of \$ 246,599.</u>			
STAFF/BOARD RECOMMENDATION: <u>City Manager recommends approval on the Resolutions.</u>			
REVIEWED BY AS REQUIRED:			
DEPT./DIVISION HEAD  DATE: <u>8/28/17</u>	PURCHASING DATE: _____	LEGAL DATE: _____	CITY MANAGER  DATE: _____