AGENDA SUMMARY The City of Daytona Beach

STAFF CONTACT: First Agenda Action: STAFF CONTACT: Fred Coulter Staff F CONTACT: Second Agenda Action: O9/20/17	DEPARTMENT/DIVISIO	<u>N</u> :		Mee	eting Date:	09/20/17	
Fred Coulter TITLE: Second Agenda Action: G9/20/17	City Manager					1	
TITLE: FY 2017/18 Property Taxes and Budget for the Daytona Beach Downtown Development Authority ACTION (check one): Presentation □ Discussion □ Resolution □ Ordinance □ Resolution = PUBLIC HEARING □ Ordinance on first reading = PUBLIC HEARING □ IS ITEM BUDGETED: YES □ NO □ BUDGET \$ N/A				First Ager	nda Action:		
FY 2017/18 Property Taxes and Budget for the Daytona Beach Downtown Development Authority ACTION (check one): Presentation □ Discussion □ Resolution ☑ Ordinance □ Resolution − PUBLIC HEARING ☑ Ordinance on first reading − PUBLIC HEARING □ IS ITEM BUDGETED: YES □ NO □ BUDGET \$ N/A TOTAL COST \$ □ STRATEGIC PLANNING INITIATIVE: 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. BACKGROUND: 1. Presentation by Jason Jefferies, Redevelopment Project Manager. Discussion on the proposed millage rate of 1.0000 and proposed budget. 2. PUBLIC HEARING - Members of the general public may speak and ask questions on the proposed millage rate and the FY 2017/18 budget. 3. Resolution of the Daytona Beach Downtown Development Authority adopting an ad valorum property tax 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. 4. Resolution adopting the 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. STAFF/BOARD RECOMMENDATION: City Manager recommends approval on the Resolutions. REVIEWED BY AS REQUIRED: DEPT/DIVISION HEAD PURCHASING LEGAL CITY MANAGER						09/20/17	
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