







AGENDA SUMMARY

The City of Daytona Beach

<p><u>DEPARTMENT/DIVISION:</u> City Manager</p> <p><u>STAFF CONTACT:</u> Fred Coulter</p> <p><u>TITLE:</u> FY 2017/18 Property Taxes and Budget for the Daytona Beach Downtown Development Authority</p>	<p>Meeting Date: 09/20/17</p> <p>First Agenda Action: 09/20/17</p> <p>Second Agenda Action:</p>								
<p>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"/></p>									
<p>IS ITEM BUDGETED: YES <input type="checkbox"/> NO <input type="checkbox"/> BUDGET \$ <u>N/A</u> TOTAL COST \$ _____</p>									
<p>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></p>									
<p>BACKGROUND: <u>1. Presentation by Jason Jefferies, Redevelopment Project Manager. Discussion on the proposed millage rate of 1.0000 and proposed budget.</u></p> <p><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></p> <p><u>3. Resolution of the Daytona Beach Downtown Development Authority adopting an ad valorem 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.</u></p> <p><u>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.</u></p>									
<p>STAFF/BOARD RECOMMENDATION: <u>City Manager recommends approval on the Resolutions.</u></p>									
<p>REVIEWED BY AS REQUIRED:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">DEPT./DIVISION HEAD</th> <th style="width: 25%;">PURCHASING</th> <th style="width: 25%;">LEGAL</th> <th style="width: 25%;">CITY MANAGER</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">  DATE: <u>9/13/17</u> </td> <td style="text-align: center;"> DATE: _____ </td> <td style="text-align: center;"> DATE: _____ </td> <td style="text-align: center;">  DATE: _____ </td> </tr> </tbody> </table>		DEPT./DIVISION HEAD	PURCHASING	LEGAL	CITY MANAGER	 DATE: <u>9/13/17</u>	DATE: _____	DATE: _____	 DATE: _____
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