

RESOLUTION NO. DDA 17-XXX

A RESOLUTION ADOPTING THE BUDGET FOR THE FISCAL YEAR OCTOBER 1, 2017, TO SEPTEMBER 30, 2018, FOR THE DAYTONA BEACH DOWNTOWN DEVELOPMENT AUTHORITY; PRESCRIBING THE NET SOURCES OF REVENUE IN THE ESTIMATED AMOUNT OF \$ 246,599; SETTING FORTH EXPENDITURES IN THE AMOUNT OF \$ 246,599; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the administrator has prepared and submitted to The Daytona Beach Downtown Development Authority a tentative budget for The Authority for Fiscal Year 2017/18; and

WHEREAS, the tentative budget has been on record in the office of The Authority open to public inspection; and

WHEREAS, the Authority on Wednesday, September 6, 2017, at 6:00 p.m. after first holding a public hearing on the proposed millage rate and tentative budget, adopted a tentative proposed millage rate for The Authority for Fiscal Year 2017/18, and adopted a tentative budget for The Authority; and

WHEREAS, five days after due public advertising, a public hearing was held to finalize the budget on September 20, 2017, at 6:00 p.m., Daylight Savings Time, in Commission Chambers, Room 290, City Hall, 301 South Ridgewood Avenue, Daytona Beach, Florida; and

WHEREAS, the Authority has adopted a final millage rate for The Authority for Fiscal Year 2017/18; and

WHEREAS, the FY 2017/18 Budget was adopted by the Downtown Development Authority on September 20, 2017; and

WHEREAS, a notice of deficiency from the Department of Revenue was received by the City of Daytona Beach for the Downtown Development Authority on November 2, 2017,

which requires that the Downtown Development Authority readvertise and readopt the budget for FY 2017/18; and

WHEREAS, a general summary of the adopted Budget and Funds has been duly published in a newspaper of general circulation in the City of Daytona Beach, with notice to all citizens that the Budget is available for public inspection in the Office of the City Clerk and that an additional Public Hearing thereon have been conducted by the City Commission on November 15, 2017, at 6:00 p.m., in Commission Chambers, City Hall, 301 South Ridgewood Avenue, Daytona Beach, Florida;

NOW, THEREFORE, BE IT RESOLVED BY THE DAYTONA BEACH DOWNTOWN DEVELOPMENT AUTHORITY:

SECTION 1. The amounts anticipated for the fund is attached hereto and by reference made a part hereof.

SECTION 2. The 2017/18 Fiscal Year Budget for The Daytona Beach Downtown Development Authority attached hereto, is hereby adopted.

SECTION 3. The Budget adopted in the preceding section is incorporated as part of the Budget of the City of Daytona Beach for the fiscal year commencing October 1, 2017, and ending September 30, 2018.

SECTION 4. This Resolution shall take effect October 1, 2017.

DAYTONA BEACH DOWNTOWN  
DEVELOPMENT AUTHORITY

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MICHAEL O. SZNAPSTAJLER

Chair

ATTEST:

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LETITIA LAMAGNA  
City Clerk

Adopted: