



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 2018/19 Property Taxes and Budget for the City of Daytona Beach</p>	<p style="text-align: right;">Meeting Date: 09/19/18</p> <p style="text-align: right;">First Agenda Action: 09/19/18</p> <p style="text-align: right;">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. PUBLIC HEARING - Members of the general public may speak on the proposed millage rate and the FY 2018/19 budget.</u></p> <p><u>2. Presentation by the Budget Officer.</u></p> <p><u>4. Resolution of the City of Daytona Beach adopting an ad valorem property tax final millage rate of 6.2000 (\$6.2000 per \$1,000 of assessed taxable value). This is a 5.93% tax increase from the rolled back rate of 5.8527; and a voted debt service final millage rate of 0.3090 (\$0.3090 per \$1,000 of assessed taxable value) which is a 8.82% reduction from the FY 2017/18 tax rate.</u></p> <p><u>5. Resolution adopting the Budget for the fiscal year October 1, 2018, to September 30, 2019; prescribing estimated Revenue Sources of \$ 246,888,734, and setting forth Operating Expenditures, Capital Expenditures, and Transfers of \$ 246,888,734.</u></p>			
<p>STAFF/BOARD RECOMMENDATION: <u>City Manager recommends approval on the Resolutions.</u></p>			
<p>REVIEWED BY AS REQUIRED:</p>			
<p>DEPT./DIVISION HEAD</p> <div style="text-align: center;">  DATE: <u>9/7/18</u> </div>	<p>PURCHASING</p> <div style="text-align: center;"> DATE: _____ </div>	<p>LEGAL</p> <div style="text-align: center;"> DATE: _____ </div>	<p>CITY MANAGER</p> <div style="text-align: center;">  DATE: _____ </div>