

# The City of Daytona Beach

COMMISSION-MANAGER PLAN  
DAYTONA BEACH, FLORIDA 32115-2451

BUDGET DIVISION  
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## MEMORANDUM

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TO: James V. Chisholm, City Manager

FROM: Fred Coulter, Budget Officer 

DATE: September 7, 2018

**SUBJECT: Rate of Taxation and Adopting the FY 2018/19 Budget – Downtown Development Authority.**

For the September 19, 2018, Downtown Development Authority meeting, we are proposing two Resolutions. The first Resolution adopts an ad valorem property tax millage rate, determining the amount and fixing the Rate of Taxation in making the Annual Property Ad Valorem Levy in the amount of 1.0000 of non-exempt assessed taxable value for General Fund Operation of The Daytona Beach Downtown Development Authority. This is an increase of 27.50% from the roll back millage rate of 0.7843.

In addition, the second Resolution adopts the budget for the fiscal year October 1, 2018, to September 30, 2019, for the Downtown Development Authority (DDA); prescribing the net sources of Revenue in the estimated amount of \$266,032, and Expenditures of \$266,032.

These resolutions are in accordance with State of Florida T.R.I.M. requirements.