

RESOLUTION NO. 20-53

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA; ADOPTING THE FINAL EASTPORT TAX INCREMENT DISTRICT OPERATING BUDGET FOR FISCAL YEAR 2021 (OCTOBER 1, 2020 THROUGH SEPTEMBER 30, 2021); SETTING FORTH ANTICIPATED SOURCES OF REVENUE IN THE ESTIMATED AMOUNT OF \$248,113; SETTING FORTH EXPENDITURES IN AN EQUIVALENT AMOUNT; PROVIDING FOR APPROPRIATION AND PROCEDURES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Charter, Section 3.08 of the City of Port Orange Code of Ordinances, as amended on October 9, 2001 states that the City Council shall by resolution adopt the annual budget, budget amendments and authorize appropriations; and

WHEREAS, the City adopts its budget pursuant to its Charter and Section 166.241, Florida Statutes; and

WHEREAS, the City Manager of the City of Port Orange has prepared the annual report and budget for the Eastport Tax increment district of the City of Port Orange for fiscal year 2020 (October 1, 2019 to September 30, 2020) and has submitted same to the City Council; and

WHEREAS, the proposed budget sets forth, in detail, information on revenues and expenditures, including debt service, and comparative figures for preceding fiscal years; and

WHEREAS, the City Council has made a study of the recommended budget and has made amendments thereto as indicated in the budget; and

WHEREAS, a general summary of the proposed budget has been posted on the City's website and is available for public inspection in the office of the City Clerk; and

WHEREAS, a general summary of the proposed budget has been posted on the City's website and is available for public inspection in the office of the City Clerk; and

WHEREAS, the City Council on September 9, 2020 duly adopted its tentative millage and tentative budget by Resolution Nos. 20-35 through 20-41, inclusive; and

WHEREAS, the city staff provided for the advertisement of the Notice of the Proposed Tax Increase and the Budget Summary as required by Florida Statutes, Section 200.0065(2)(d) for the meeting of September 23, 2020; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA:

Section 1. The following amounts are appropriated for various funds:

<u>Fund #</u>	<u>Description</u>	<u>Amount</u>
102	Tax Increment Eastport Fund	<u>248,113</u>
	TOTAL	\$ <u>248,113</u>


A summary of the estimated revenues and appropriations for all funds is attached hereto as Composite Exhibit A.

Section 2. The 2021 fiscal year operating budget for the Community Redevelopment Agency for Eastport Business Center tax increment district of the City of Port Orange, as submitted by the City Manager and as amended by the City Council to fund the amounts necessary for the successful operation of the district, is hereby finally adopted.


Section 3. The budget finally adopted in the preceding section shall govern the expenditures of the Eastport tax increment district of the City during the ensuing fiscal year effective October 1, 2020 through September 30, 2021.

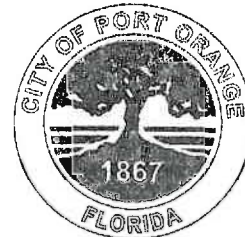
Section 4. Supplemental appropriations, reductions of appropriations, emergency appropriations, and interdepartmental transfers of appropriations may be effected by the City Council and the City Manager as deemed necessary in strict compliance with the procedures specified in Chapter 2, Article VI, Division 3, Code of Ordinances, City of Port Orange, Florida.

Section 5. This resolution shall become effective immediately upon adoption.

  
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MAYOR DONALD O. BURNETTE

ATTEST:

  
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Robin L. Fenwick, MMC, City Clerk



Passed and adopted on the 23 day of September, 2020.

Reviewed and Approved:   
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Matthew J. Jones, City Attorney

COMPOSITE EXHIBIT A

Resolution Number: 20-53

FY 2021: TAX INCREMENT EASTPORT FUND (#102)

PREPARED: September 4, 2020

FINANCE: Finance Staff

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	<b>PROPOSED BUDGET</b>
<b><u>REVENUES:</u></b>	
Ad Valorem Tax	118,201
Interest Revenue	2,400
Intergovernmental Revenue	154,714
Appropriated Equity	<u>(27,202)</u>
<b>TOTAL REVENUES:</b>	<b><u><u>248,113</u></u></b>
 <b><u>EXPENDITURES:</u></b>	
Eastport Tax Increment expenses	<u>248,113</u>
<b>TOTAL EXPENDITURES:</b>	<b><u><u>248,113</u></u></b>