



CITY COUNCIL AGENDA ITEM

REQUESTED COUNCIL MEETING DATE September 22, 2008

SUBJECT: Eastport Tax Increment District Final Millage Rate FY09-10

DEPARTMENT: Finance Department

RECOMMENDED MOTION: Approve Resolution 09-80.

SUMMARY:

The attached resolution will approve the final Millage rates for Eastport Tax Increment District for FY09-10.

ATTACHMENTS: Ordinance Resolution Budget Resolution

Other Support Documents/Contracts Available for Review in Manager's Office

DEPARTMENT HEAD John A. Shelley, Finance Director Date

FINANCE DEPARTMENT *John A. Shelley* Approved as to Budget Requirements Date *9/18/09*

CITY ATTORNEY *Michael Schuler* Approved as to Form and Legality Date *9/14/09*

CITY MANAGER Approved Agenda Item For: *9/22/09*

COUNCIL ACTION: Approved as Recommended Disapproved Tabled Indefinitely
 Continued to Date Certain Approved with Modification:

RESOLUTION NO. 09- 80

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA, ADOPTING THE FINAL PROPERTY TAX MILLAGE RATES TO BE LEVIED FOR THE COMMUNITY REDEVELOPMENT AGENCY FOR EASTPORT BUSINESS CENTER TAX INCREMENT DISTRICT FOR FISCAL YEAR 2009-2010; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Port Orange, Florida, has determined the amount of revenue required to meet the Eastport Tax Increment District's operating and capital objectives for fiscal year 2009-2010; and

WHEREAS, a substantial portion of this operating revenue is derived from ad valorem tax receipts; and

WHEREAS, the City Council's intent to adopt the final millage rate, the final operating budget and final capital budget has been duly advertised in a newspaper of general circulation in the City with notice to all citizens of the proposed tax increase; and

WHEREAS, a public hearing on the proposed millage rate has been conducted by City Council at 7:00 P.M. on September 8, 2009, and on September 22, 2009, in the City Council Chambers at City Hall, 1000 City Center Circle, Port Orange, Florida.

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

Section 1. The final millage rate for fiscal year 2009-2010 for the Community Redevelopment Agency for Eastport Business Center tax increment district is hereby levied at 4.6 mills per \$1,000.00 of valuation. This final millage rate is a 16.9%

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decrease from the rolled-back rate, which is the percentage decrease in property taxes adopted by the City Council for tax increment district operating and capital purposes.

Section 2. This resolution shall take effect immediately upon adoption.

MAYOR ALLEN GREEN

ATTEST:

Kenneth W. Parker, City Manager

Adopted on the 22nd day of September, 2009

Reviewed and Approved:


City Attorney