



CITY COUNCIL AGENDA ITEM

REQUESTED COUNCIL MEETING DATE 9/7/10

SUBJECT: Eastport Tax Increment District Tentative Millage Rate FY10-11

DEPARTMENT: Finance Department

RECOMMENDED MOTION: Approve Resolution 10-68.

SUMMARY:

The attached Resolution will approve the tentative Millage rate for the Eastport Tax Increment Districts for FY10-11.

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	Approved as to Budget Requirements	Date 9/2/10
CITY ATTORNEY	Approved as to Form and Legality	Date 9/2/10
CITY MANAGER	Approved Agenda Item For:	9/7/10

COUNCIL ACTION:

<input type="checkbox"/> Approved as Recommended	<input type="checkbox"/> Disapproved	<input type="checkbox"/> Tabled Indefinitely
<input type="checkbox"/> Continued to Date Certain	<input type="checkbox"/> Approved with Modification:	

RESOLUTION NO. 10-68

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA, ADOPTING THE TENTATIVE PROPERTY TAX MILLAGE RATES TO BE LEVIED FOR THE EASTPORT TAX INCREMENT DISTRICTS, FOR FISCAL YEAR 2010-2011; 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 operating and capital objectives for fiscal year 2010-2011; and

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

WHEREAS, a public hearing on the proposed millage rate has been conducted by City Council at 7:00 P.M. on September 7, 2010, and will be conducted on September 21, 2010, 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 tentative millage rate for fiscal year 2010-2011 for the Eastport Tax Increment District of the City of Port Orange is hereby levied at 4.95 mills per \$1,000.00 of valuation. This tentative millage rate is a 4.03% decrease below the rolled-back rate, which is the percentage decrease in property taxes adopted by the City Council for general government 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 7th day of September, 2010

Reviewed and Approved:


City Attorney