

## **CITY COUNCIL AGENDA ITEM**

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

REQUESTED COUNCIL MEETING DATE September 21, 2010

DEPARTMENT: Finance Department		
RECOMMENDED MOTION: Approve Resolution 10- <u>79</u> .		
SUMMARY:		
The attached resolution will approve the final Millage rates for Eastport Tax Increment District for FY10-11.		
ATTACHMENTS: [] Ordinance [X] Resolution [] Budget Resolution		
[] Other [] Support Documents/Contracts Available for Review in Manager's Office		
DEPARTMENT HEAD  John A. Shelley, Finance Director  Date		
FINANCE DEPARTMENT A Laborated as to Budget Requirements Date 9/3/76		
CITY ATTORNEY Approved as to Form and Legality Date 7.10.10		
CITY MANAGER (7) Approved Agenda Item For: 92110		
COUNCIL ACTION: [] Approved as Recommended [] Disapproved [] Tabled Indefinitely [] Approved with Modification:		

## RESOLUTION NO. 10-79

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 EASTPORT TAX INCREMENT DISTRICT 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's 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, 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 millage rate; 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 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 final millage rate for fiscal year 2010-2011 for the Community Redevelopment Agency for Eastport Business Center is hereby levied at 4.95 mills per \$1,000.00 of valuation. This final millage rate is a 4.03% decrease from 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.

ATTEST:	MAYOR ALLEN GREEN
Kenneth W. Parker, City Manager	
Adopted on the 21st day of September, 2010	
Reviewed and Approved:	X.