



Legislation Text

File #: 17-682, Version: 1

TO: Mayor and Commissioners
FROM: Laura Simon, Executive Director, Downtown Development Authority
THROUGH: Chief Neal de Jesus, Interim City Manager
DATE: September 7, 2017

RESOLUTION NO. 58-17 TENTATIVE MILLAGE LEVY/DDA

Recommended Action:

Motion to Approve Resolution No. 58-17 Tentative DDA Millage Rate for FY 2018.

Background:

Resolution No. 58-17 tentatively levies a tax in the amount of 1.0000 mil on all properties within the Downtown Development Authority Taxing District of the City of Delray Beach for FY 2018.

The proposed millage rate of 1.0000 for the DDA is the same as FY 2017 and is greater than the rolled back rate (0.8968) by 11.51%. The assessed valuation on all taxable property for operating purposes within the Downtown Development Authority Taxing District of the City of Delray Beach is \$983,771,941.

A copy of the DDA budget for 2018 is attached.

Final adoption of the DDA tax levy for FY 2018 is scheduled for September 19, 2017.

City Attorney Review:

Approved as to form and legal sufficiency.

Finance Department Review:

Finance recommends approval.

Funding Source:

Not applicable.

Timing of Request:

Final adoption will be on September 19, 2017.