

Margate Fire Assessment Program FY 2019-20 Rate Scenarios¹

FY 2018-19 Adopted Rates

Residential Property Use Categories	Rate Per Dwelling Unit
Residential	\$300.00
Non-Residential Property Use Categories	Rate Per Square Foot
Commercial	\$0.30
Industrial/Warehouse	\$0.03
Institutional	\$0.69
Nursing Home (\$2.17)	\$0.69
FY 18-19 Fire Assessment Revenue	\$9,269,614

81.75% Rates

Residential Property Use Categories	Rate Per Dwelling Unit
Residential	\$300.00
Non-Residential Property Use Categories	Rate Per Square Foot
Commercial	\$0.30
Industrial/Warehouse	\$0.03
Institutional	\$0.69
Nursing Home (\$2.17)	\$0.69
Total Estimated Buy-down	\$1,788,288
Government Exemption - \$493,947	
Institutional Tax Exemption - \$352,462	
Nursing Home Buy-down to Institutional - \$913,979	
VA Exemption - \$27,900	

¹ Revenue projections are estimates based on information obtained from the City's 2018 assessment roll and may not reflect the actual revenues the City will receive.

88.6% Rates (Approximately \$720,000 Increase in revenue from FY 18-19)

Residential Property Use Categories	Rate Per Dwelling Unit
Residential	\$325.00
Non-Residential Property Use Categories	Rate Per Square Foot
Commercial	\$0.33
Industrial/Warehouse	\$0.03
Institutional	\$0.74
Nursing Home (\$2.35)	\$0.74
Estimated Gross Revenue	\$11,947,877
Total Estimated Buy-down	\$1,932,259
Government Exemption - \$529,771	
Institutional Tax Exemption - \$378,002	
Nursing Home Buy-down to Institutional - \$994,260	
VA Exemption - \$30,225	
Estimated Net Revenue	\$10,015,618

95.5% Rates (Approximately \$1,480,000 Increase in revenue from FY 18-19)

Residential Property Use Categories	Rate Per Dwelling Unit
Residential	\$350.00
Non-Residential Property Use Categories	Rate Per Square Foot
Commercial	\$0.35
Industrial/Warehouse	\$0.04
Institutional	\$0.80
Nursing Home (\$2.54)	\$0.80
Estimated Gross Revenue	\$12,866,646
Total Estimated Buy-down	\$2,088,516
Government Exemption - \$572,773	
Institutional Tax Exemption - \$408,651	
Nursing Home Buy-down to Institutional - \$1,074,542	
VA Exemption - \$32,550	
Estimated Net Revenue	\$10,778,130