



Legislation Details (With Text)

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File created: 8/14/2017 **In control:** City Commission Budget Hearing

On agenda: 9/6/2017 **Final action:**

Title: ADOPTING AN OPERATING BUDGET FOR THE CITY OF MARGATE, FLORIDA, FOR THE PERIOD BEGINNING OCTOBER 1, 2017, AND ENDING SEPTEMBER 30, 2018; PROVIDING FOR A BUDGET FOR THE GENERAL FUND, SPECIAL REVENUE FUNDS, DEBT SERVICE FUND, CAPITAL PROJECTS FUND, ENTERPRISE FUNDS, AND INTERNAL SERVICE FUND; PROVIDING FOR A MILLAGE RATE; PROVIDING FOR REPEAL; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.

Sponsors:

Indexes:

Code sections:

Attachments: 1. ORDINANCE, 2. FY 2018 Proposed Budget

Date	Ver.	Action By	Action	Result
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TO: Mayor and City Commission

FROM: Samuel May, Interim City Manager

DATE: September 6, 2017

ADOPTING AN OPERATING BUDGET FOR THE CITY OF MARGATE, FLORIDA, FOR THE PERIOD BEGINNING OCTOBER 1, 2017, AND ENDING SEPTEMBER 30, 2018; PROVIDING FOR A BUDGET FOR THE GENERAL FUND, SPECIAL REVENUE FUNDS, DEBT SERVICE FUND, CAPITAL PROJECTS FUND, ENTERPRISE FUNDS, AND INTERNAL SERVICE FUND; PROVIDING FOR A MILLAGE RATE; PROVIDING FOR REPEAL; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.

BACKGROUND: The Fiscal Year 2018 budget for all funds totals \$131,455,737. The General Fund is \$69,183,153 and the Enterprise Funds (Water/Wastewater and Stormwater Fund) total \$46,699,539 and are self-supporting from user fees. The tentative FY 2018 General Fund budget reflects a \$7,967,214 (13.01%) increase from the adopted FY 2017 General Fund.

There is an increase to the fire assessment rate with the residential rate increasing from \$225 to \$300 per household; other non-residential property use categories also increased proportionately, and nursing home properties increased to the Institutional rate.

This tentative budget provides for an increase in the operating millage of 0.0629 mills from 6.4554 mills to 6.5183 mills. The total millage of 7.0593 mills is the same total millage as FY 2016/2017.

First Reading was approved at the September 6, 2017, City Commission Budget Hearing.

RECOMMENDATION: Approve

FISCAL IMPACT: As per Fiscal Year 2018 budget

CONTACT PERSON: Mary Beazley, Finance Director