



Legislation Details (With Text)

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File created: 8/22/2022 **In control:** City Commission Budget Hearing

On agenda: 9/12/2022 **Final action:**

Title: ADOPTING AN OPERATING BUDGET FOR THE CITY OF MARGATE, FLORIDA, FOR THE PERIOD BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023; PROVIDING FOR A BUDGET FOR THE GENERAL FUND, SPECIAL REVENUE FUNDS, DEBT SERVICE FUNDS, CAPITAL PROJECTS FUNDS, 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 2023 PROPOSED BUDGET

Date	Ver.	Action By	Action	Result
9/12/2022	1	City Commission Budget Hearing		

TO: Mayor and City Commission

FROM: Cale Curtis, City Manager

DATE: September 12, 2022

ADOPTING AN OPERATING BUDGET FOR THE CITY OF MARGATE, FLORIDA, FOR THE PERIOD BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023; PROVIDING FOR A BUDGET FOR THE GENERAL FUND, SPECIAL REVENUE FUNDS, DEBT SERVICE FUNDS, CAPITAL PROJECTS FUNDS, 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 2023 budget for all funds totals \$184,000,007. The General Fund is \$69,355,019 and the Enterprise Funds (Water/Wastewater and Stormwater Fund) total \$85,356,699 and are self-supporting from user fees. The tentative FY 2023 General Fund budget reflects a \$2,462,525 (3.68%) increase from the adopted FY 2022 General Fund.

There was no increase to the fire assessment rate with the residential rate remaining at \$300 per household; other non-residential property use categories and nursing home properties also remained at the same proportional rate.

This tentative budget provides for a decrease in the total millage of 0.0637 mills from 7.7145 mills to 7.6508 mills. This total millage is reflective of a 0.5337 debt service millage which includes the 2019 voter approved parks bond.

RECOMMENDATION: Approve

FISCAL IMPACT: As per Fiscal Year 2023 budget

CONTACT PERSON: Ismael Diaz, Finance Director