



Legislation Details (With Text)

File #: ID 2018-431 **Version:** 1 **Name:**
Type: Resolution **Status:** Passed
File created: 8/16/2018 **In control:** City Commission Budget Hearing
On agenda: 9/26/2018 **Final action:** 9/26/2018
Title: APPROVING THE MILLAGE RATE FOR THE CITY OF MARGATE FISCAL YEAR 2018/2019 IN THE AMOUNT OF 7.0593 MILLS PER THOUSAND DOLLARS OF ASSESSED VALUATION (WHICH INCLUDES .4999 FOR VOTED DEBT SERVICE); THAT THE OPERATING MILLAGE RATE OF 6.5594 IS 8.55% HIGHER THAN THE ROLL-BACK RATE OF 6.0426.

Sponsors:

Indexes:

Code sections:

Attachments: 1. RESOLUTION

Date	Ver.	Action By	Action	Result
9/26/2018	1	City Commission Budget Hearing		

TO: Mayor and City Commission

FROM: Samuel A. May, City Manager

DATE: September 26, 2018

APPROVING THE MILLAGE RATE FOR THE CITY OF MARGATE FISCAL YEAR 2018/2019 IN THE AMOUNT OF 7.0593 MILLS PER THOUSAND DOLLARS OF ASSESSED VALUATION (WHICH INCLUDES .4999 FOR VOTED DEBT SERVICE); THAT THE OPERATING MILLAGE RATE OF 6.5594 IS 8.55% HIGHER THAN THE ROLL-BACK RATE OF 6.0426.

BACKGROUND: This agenda item is for approval of a millage rate for the City, for Fiscal Year 2018/2019, of 7.0593 mills per thousand dollars of assessed valuation (the same total millage rate for the City in FY 2017/2018) including 0.4999 mills for voted debt service. The operating millage rate for FY 2018/2019 of 6.5594 is an increase of 0.63% from FY 2017/2018.

RECOMMENDATION: Approve

FISCAL IMPACT: As per Fiscal Year 2018/2019 budget

CONTACT PERSON: Mary Beazley, Finance Director