



Legislation Details (With Text)

File #: ID 2022-372 **Version:** 1 **Name:**
Type: Resolution **Status:** Agenda Ready
File created: 8/31/2022 **In control:** City Commission Budget Hearing
On agenda: 9/21/2022 **Final action:**
Title: APPROVING THE MILLAGE RATE FOR THE CITY OF MARGATE FISCAL YEAR 2022/2023 IN THE AMOUNT OF 7.6508 MILLS PER THOUSAND DOLLARS OF ASSESSED VALUATION (WHICH INCLUDES .5337 FOR VOTED DEBT SERVICE); THAT THE OPERATING MILLAGE RATE OF 7.1171 IS 11.00% HIGHER THAN THE ROLLED-BACK RATE OF 6.4119.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution-Millage Final.pdf

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

FROM: Cale Curtis, City Manager

DATE: September 21, 2022

APPROVING THE MILLAGE RATE FOR THE CITY OF MARGATE FISCAL YEAR 2022/2023 IN THE AMOUNT OF 7.6508 MILLS PER THOUSAND DOLLARS OF ASSESSED VALUATION (WHICH INCLUDES .5337 FOR VOTED DEBT SERVICE); THAT THE OPERATING MILLAGE RATE OF 7.1171 IS 11.00% HIGHER THAN THE ROLLED-BACK RATE OF 6.4119.

BACKGROUND: This agenda item is for approval of a millage rate for the City, for Fiscal Year 2022/2023, of 7.6508 mills per thousand dollars of assessed valuation. The breakdown of that millage rate is shown below.

Operating Millage	7.1171
G.O. Refunding Bond, Series 2016 Debt Service Millage	0.3668
<u>G.O. Bond, Series 2019 Debt Service Millage</u>	<u>0.1669</u>
Total Millage	7.6508

The operating millage rate for FY 2022/2023 of 7.1171 is the same millage rate as FY 2021/2022.

RECOMMENDATION: Approve

FISCAL IMPACT: As per Fiscal Year 2022/2023 budget

CONTACT PERSON: Ismael Diaz, Finance Director