



City of Margate

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Legislation Text

File #: ID 2016-465, **Version:** 1

TO: Mayor and City Commission

FROM: Douglas E. Smith, City Manager

DATE: September 21, 2016

ADOPTING AN OPERATING BUDGET FOR THE CITY OF MARGATE, FLORIDA, FOR THE PERIOD BEGINNING OCTOBER 1, 2016, AND ENDING SEPTEMBER 30, 2017; 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 2017 budget for all funds totals \$113,123,484. The General Fund is \$61,215,939 and the Enterprise Funds (Water/Wastewater and Stormwater Fund) total \$40,365,939 and are self-supporting from user fees. The tentative FY 2017 General Fund budget reflects a \$5,365,264 (9.6%) increase from the adopted FY 2016 General Fund.

There will be no increase to the fire assessment rate. The residential rate remains at \$225 per household for the sixth consecutive year.

This tentative budget provides for an increase in the operating millage of 0.1152 mills from 6.3402 mills to 6.4554 mills. The total millage of 7.0593 mills is 0.25 lower than the total millage for FY 2014/2015 and FY 2015/2016.

First Reading was approved at the September 7, 2016, City Commission Budget Hearing. The attached budget document includes various changes following the First Reading some of which include the 0.25 millage reduction approved by the Commission and budgetary additions/reductions described on page 26.

RECOMMENDATION: Approve

FISCAL IMPACT: As per Fiscal Year 2017 budget

CONTACT PERSON: Mary Beazley, Finance Director