



City of Margate

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Legislation Text

File #: ID 2018-403, **Version:** 1

TO: Mayor and City Commission

FROM: Samuel May, City Manager

DATE: September 14, 2018

ADOPTING AN OPERATING BUDGET FOR THE CITY OF MARGATE, FLORIDA, FOR THE PERIOD BEGINNING OCTOBER 1, 2018 AND ENDING SEPTEMBER 30, 2019; 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 2019 budget for all funds totals \$135,011,304. The General Fund is \$70,653,472 and the Enterprise Funds (Water/Wastewater and Stormwater Fund) total \$46,790,456 and are self-supporting from user fees. The tentative FY 2019 General Fund budget reflects a \$1,470,319 (2.13%) increase from the adopted FY 2018 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 an increase in the operating millage of 0.0411 mills from 6.5183 mills to 6.5594 mills. The total millage of 7.0593 mills is the same total millage as FY 2017/2018.

RECOMMENDATION: Approve

FISCAL IMPACT: As per Fiscal Year 2019 budget

CONTACT PERSON: Mary Beazley, Finance Director