



# City of Margate

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## Legislation Text

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**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