



City of Margate

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Legislation Text

File #: ID 2020-321, **Version:** 1

TO: Mayor and City Commission

FROM: Cale Curtis, City Manager

DATE: September 16, 2020

ADOPTING AN OPERATING BUDGET FOR THE CITY OF MARGATE, FLORIDA, FOR THE PERIOD BEGINNING OCTOBER 1, 2020 AND ENDING SEPTEMBER 30, 2021; PROVIDING FOR A BUDGET FOR THE GENERAL FUND, SPECIAL REVENUE FUNDS, DEBT SERVICE FUNDS, CAPITAL PROJECTS FUNDS, 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 2021 budget for all funds totals \$166,083,370. The General Fund is \$73,973,730 and the Enterprise Funds (Water/Wastewater and Stormwater Fund) total \$65,439,036 and are self-supporting from user fees. The tentative FY 2021 General Fund budget reflects a \$2,370,831 (3.31%) increase from the adopted FY 2020 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 a decrease in the total millage of 0.0283 mills from 7.7666 mills to 7.7383 mills. This total millage is reflective of a 0.6212 debt service millage which includes the 2019 voter approved parks bond.

The City Commission approved First Reading by a 5-0 vote at the September 2, 2020, City Commission Budget Hearing.

RECOMMENDATION: Approve

FISCAL IMPACT: As per Fiscal Year 2021 budget

CONTACT PERSON: Mary Beazley, Finance Director