



City of Margate

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Legislation Text

File #: ID 2022-360, **Version:** 1

TO: Mayor and City Commission

FROM: Cale Curtis, City Manager

DATE: September 12, 2022

ADOPTING AN OPERATING BUDGET FOR THE CITY OF MARGATE, FLORIDA, FOR THE PERIOD BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023; 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 2023 budget for all funds totals \$184,000,007. The General Fund is \$69,355,019 and the Enterprise Funds (Water/Wastewater and Stormwater Fund) total \$85,356,699 and are self-supporting from user fees. The tentative FY 2023 General Fund budget reflects a \$2,462,525 (3.68%) increase from the adopted FY 2022 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 0.0637 mills from 7.7145 mills to 7.6508 mills. This total millage is reflective of a 0.5337 debt service millage which includes the 2019 voter approved parks bond.

RECOMMENDATION: Approve

FISCAL IMPACT: As per Fiscal Year 2023 budget

CONTACT PERSON: Ismael Diaz, Finance Director