



City of Margate

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Legislation Text

File #: ID 2022-358, **Version:** 1

TO: Mayor and City Commission

FROM: Cale Curtis, City Manager

DATE: September 12, 2022

APPROVING THE PROPOSED MILLAGE RATE FOR THE CITY OF MARGATE FISCAL YEAR 2022/2023 IN THE AMOUNT OF 7.6508 MILLS PER THOUSAND DOLLARS OF ASSESSED VALUATION (WHICH INCLUDES .5337 FOR VOTED DEBT SERVICE); THAT THE OPERATING MILLAGE RATE OF 7.1171 IS 11.00% HIGHER THAN THE ROLL-BACK RATE OF 6.4119.

BACKGROUND: The proposed FY 2022/2023 millage for the City is 7.6508 mills per thousand dollars of assessed valuation including 0.5337 mills for voted debt service. The operating millage rate for FY 2022/2023 of 7.1171 was not increased from FY 2021/2022. Total proposed millage decreased by .0637 from the prior year.

RECOMMENDATION: Approve.

FISCAL IMPACT: As per Fiscal Year 2022/2023 budget.

CONTACT PERSON: Ismael Diaz, Finance Director