



City of Margate

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Legislation Text

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TO: Mayor and City Commission

FROM: Cale Curtis, City Manager

DATE: September 12, 2022

ADOPTING A TENTATIVE BUDGET FOR THE 2022/2023 FISCAL YEAR, AND AUTHORIZING THE ADMINISTRATION TO OPERATE ON SAID TENTATIVE BUDGET AS AMENDED PURSUANT TO FLORIDA STATUTE UNTIL ADOPTION OF THE FINAL BUDGET FOR SAID FISCAL YEAR.

BACKGROUND: Providing for adoption of a tentative budget for Fiscal Year 2022/2023.

RECOMMENDATION: Approve.

FISCAL IMPACT: The tentative Fiscal Year 2022/2023 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 General Fund budget reflects a \$2,462,525 (3.68%) increase from the adopted FY 2021/2022 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 no increase in the operating millage of 7.1171 mills; however, total millage decreased by .0637 from 7.7145 mills to 7.6508 mills.

CONTACT PERSON: Ismael Diaz, Finance Director