

# RESOLUTION #69-2024

## 2024 Municipal Budget

of the CITY of MARGATE CITY County of  
ATLANTIC for the fiscal year 2024.

### Revenue and Appropriations Summaries

Summary of Revenues	Anticipated	
	2024	2023
1. Surplus	5,535,000.00	5,389,000.00
2. Total Miscellaneous Revenues	4,313,694.87	4,407,129.86
3. Receipts from Delinquent Taxes	600,000.00	600,000.00
4. a) Local Tax for Municipal Purposes	26,420,779.20	24,304,934.00
b) Addition to Local School District Tax	1,001,000.00	1,417,762.25
c) Minimum Library Tax	2,258,172.00	1,882,872.00
Tot Amt to be Rsd by Taxes for Sup of Muni Bnd	29,679,951.20	27,605,568.25
Total General Revenues	40,128,646.06	38,001,698.11

Summary of Appropriations	2024 Budget	Final 2023 Budget
1. Operating Expenses: Salaries & Wages	14,206,260.00	13,477,850.00
Other Expenses	11,696,478.77	10,862,764.86
2. Deferred Charges & Other Appropriations	5,671,209.00	4,340,488.36
3. Capital Improvements	726,500.00	395,000.00
4. Debt Service (Include for School Purposes)	5,424,400.00	6,699,400.00
5. Reserve for Uncollected Taxes	2,403,798.29	2,226,194.89
Total General Appropriations	40,128,646.06	38,001,698.11
Total Number of Employees		

2024 Dedicated	Water & Sewer	Utility Budget
Summary of Revenues		Anticipated
		2024
1. Surplus		1,000,000.00
2. Miscellaneous Revenues		5,327,400.00
3. Deficit (General Budget)		
Total Revenues		6,327,400.00
		2023
1. Operating Expenses: Salaries & Wages		1,543,000.00
Other Expenses		2,473,100.00
2. Capital Improvements		500,000.00
3. Debt Service		1,359,000.00
4. Deferred Charges & Other Appropriations		135,000.00
5. Surplus (General Budget)		100,000.00
Total Appropriations		6,327,400.00
Total Number of Employees		

Balance of Outstanding Debt				
	General	Water & Sewer	School Type I	
Interest	2,154,775.00	2,785,063.33	1,244,341.11	
Principal	20,025,000.00	12,975,000.00	6,500,000.00	
Outstanding Balance	22,179,775.00	15,760,063.33	7,744,341.11	