

RESOLUTION # 84-2023
2023 Municipal Budget

of the _____ CITY _____ of MARGATE CITY County of
ATLANTIC for the fiscal year 2023.

Revenue and Appropriations Summaries

Summary of Revenues	Anticipated			
	2023		2022	
1. Surplus	5,389,000.00		4,335,000.00	
2. Total Miscellaneous Revenues	4,345,690.79		3,422,037.17	
3. Receipts from Delinquent Taxes	600,000.00		550,000.00	
4. a) Local Tax for Municipal Purposes	24,304,934.00		23,769,250.45	
b) Addition to Local School District Tax	1,417,762.25		1,406,500.00	
c) Minimum Library Tax	1,882,872.00		1,584,464.00	
Tot Amt to be Rsd by Taxes for Sup of Muni Bnd	27,605,568.25		26,760,214.45	
Total General Revenues	37,940,259.04		35,067,251.62	

Summary of Appropriations	2023 Budget		Final 2022 Budget	
1. Operating Expenses: Salaries & Wages	13,435,850.00		13,128,723.00	
Other Expenses	10,843,325.79		9,507,068.11	
2. Deferred Charges & Other Appropriations	4,340,488.36		3,762,253.00	
3. Capital Improvements	395,000.00		325,000.00	
4. Debt Service (Include for School Purposes)	6,699,400.00		6,217,600.00	
5. Reserve for Uncollected Taxes	2,226,194.89		2,126,607.51	
Total General Appropriations	37,940,259.04		35,067,251.62	
Total Number of Employees				

2023 Dedicated	Water & Sewer	Utility Budget			
Summary of Revenues		Anticipated			
		2023		2022	
1. Surplus		182,600.00		243,130.00	
2. Miscellaneous Revenues		5,020,000.00		4,811,000.00	
3. Deficit (General Budget)					
Total Revenues		5,202,600.00		5,054,130.00	
Summary of Appropriations		2023 Budget		Final 2022 Budget	
1. Operating Expenses: Salaries & Wages		1,545,000.00		1,497,200.00	
Other Expenses		2,473,100.00		2,566,830.00	
2. Capital Improvements					
3. Debt Service		949,500.00		755,100.00	
4. Deferred Charges & Other Appropriations		135,000.00		135,000.00	
5. Surplus (General Budget)		100,000.00		100,000.00	
Total Appropriations		5,202,600.00		5,054,130.00	
Total Number of Employees					

Balance of Outstanding Debt						
		General		Water & Sewer		TYPE I School
Interest		2,802,437.50		990,625.00		218,250.00
Principal		23,950,000.00		7,060,000.00		1,725,000.00
Outstanding Balance		26,752,437.50		8,050,625.00		1,943,250.00