

NOTICE OF PROPOSED TAX INCREASE

The City of Madison has tentatively adopted a measure to increase its property tax levy.

Last year's property tax levy:

A.	Initially proposed tax levy	\$720,613
B.	Less tax reductions due to Value Adjustment Board and other assessment changes	\$ 414
C.	Actual property tax levy	\$720,199

This year's proposed tax levy \$780,601

All concerned citizens are invited to attend a public hearing on the tax increase to be held on:

Tuesday, September 26, 2023
5:30 p.m.
at
City Hall
321 SW Rutledge Street
Madison, Florida 32340

A FINAL DECISION on the proposed tax increase and the budget will be made at this hearing.

BUDGET SUMMARY CITY OF MADISON - FISCAL YEAR 2023-2024

	GENERAL FUND	ENTERPRISE FUND	TOTAL BUDGET
CASH BALANCE BROUGHT FORWARD	\$ 125,000.00	\$ 1,000,000.00	\$ 1,125,000.00
ESTIMATED REVENUES:			
Taxes:	Millage Per \$1000		
Ad Valorem Taxes	7.0000 \$ 741,570.00		\$ 741,570.00
Sales and Use Taxes	\$ 813,125.00		\$ 813,125.00
Charge for Services	\$ 28,700.00	\$ 5,346,130.00	\$ 5,374,830.00
Intergovernmental Revenue	\$ 1,067,980.00		\$ 1,067,980.00
Licenses and Permits	\$ 55,700.00		\$ 55,700.00
Fines and Forfeitures	\$ 2,000.00		\$ 2,000.00
Franchise Fees	\$ 911,280.00		\$ 911,280.00
Federal and State Grants	\$ 852,580.00	\$ 5,336,850.00	\$ 6,189,440.00
Interest Earned/Other	\$ 64,660.00	\$ 21,750.00	\$ 86,410.00
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 4,537,605.00	\$ 10,704,730.00	\$ 16,367,335.00
TOTAL ESTIMATED REVENUES AND BALANCES	\$ 4,662,605.00	\$ 11,704,730.00	\$ 16,367,335.00
EXPENDITURES/EXPENSES			
General Government	\$ 394,725.00		\$ 394,725.00
Fire Department	\$ 920,165.00		\$ 920,165.00
Police Department	\$ 1,514,500.00		\$ 1,514,500.00
Public Works	\$ 1,661,490.00		\$ 1,661,490.00
Community Development Department	\$ 153,510.00		\$ 153,510.00
Water Department		\$ 4,896,700.00	\$ 4,896,700.00
Sewer Department		\$ 3,325,525.00	\$ 3,325,525.00
Debt Services	\$ 18,215.00	\$ 282,365.00	\$ 300,580.00
Natural Gas Department		\$ 1,235,955.00	\$ 1,235,955.00
Sanitation Department		\$ 654,565.00	\$ 654,565.00
Superfund		\$ 155,000.00	\$ 155,000.00
Warehouse Department		\$ 86,640.00	\$ 86,640.00
Transfers to General Fund		\$ 1,067,980.00	\$ 1,067,980.00
TOTAL EXPENDITURES/EXPENSES	\$ 4,662,605.00	\$ 11,704,730.00	\$ 16,367,335.00
Reserves	0	0	0
TOTAL APPROPRIATED EXPENDITURES AND RESERVES	\$ 4,662,605.00	\$ 11,704,730.00	\$ 16,367,335.00

THE TENTATIVE, ADOPTED, AND/OR FINAL BUDGETS ARE ON FILE IN THE OFFICE OF THE ABOVE MENTIONED TAXING AUTHORITY AS A PUBLIC RECORD.