

MARGATE COMMUNITY REDEVELOPMENT AGENCY

RESOLUTION NO. 536

A RESOLUTION OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY, AMENDING FISCAL YEAR FY 2016-2017 AND FISCAL YEAR 2017-2018 ANNUAL BUDGETS; PROVIDING FOR AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY OF MARGATE, FLORIDA:

SECTION 1: That the Board of the Margate Community Redevelopment Agency hereby amends Fiscal Year 2016-2017 and Fiscal Year 2017-2018 Budgets to reflect the budgeted amounts in the amendments which are attached hereto as Exhibit "A" and Exhibit "B", respectively.

SECTION 2: That this Resolution shall become effective immediately upon its passage.

PASSED, ADOPTED, AND APPROVED THIS 8th day of November, 2017.



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Chair Tommy Ruzzano

RECORD OF VOTE

Caggiano NO  
Schwartz YES  
Ruzzano YES  
Simone YES  
Peerman YES

**Exhibit A - Margate Community Redevelopment Agency (MCRA)**

**FY 2017 Budget Amendment II - REVISED**

|  | <b>Revenues/<br/>Sources</b> | <b>Expenditures/<br/>Expenses/<br/>Uses</b> | <b>Item no.</b> |
|--|------------------------------|---|-----------------|
| <b>140 - MCRA Trust Fund</b>             |                              |   |                 |
| Transfer from Fund Balance               | 815,000                      |   | 1               |
| Transfer to CRA Capital Improvement Fund |                              | 300,000                                     | 1               |
| Transfer to CRA Sinking Fund             |                              | 515,000                                     | 1               |
|  | <u>815,000</u>               | <u>815,000</u>                              |                 |

*1. Interfund transfer for CRA capital project/debt purposes*

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**240 - MCRA Sinking Fund Debt Service Fund**

|                              |                |                |   |
|------------------------------|----------------|----------------|---|
| Transfer from CRA Trust Fund | 515,000        |                | 2 |
| Debt Service                 |                | 515,000        | 2 |
|                              | <u>515,000</u> | <u>515,000</u> |   |

*2. Interfund transfer for CRA debt purposes.*

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**340 - MCRA Capital Improvement Fund**

|                                      |                |                |   |
|--------------------------------------|----------------|----------------|---|
| Transfer from CRA Trust Fund         | 300,000        |                | 3 |
| Parking Lot Maintenance at Ace Plaza |                | 300,000        | 3 |
|                                      | <u>300,000</u> | <u>300,000</u> |   |

*3. Interfund transfer for CRA capital project expenditures*

**Exhibit A - Margate Community Redevelopment Agency (MCRA)**

**FY 2018 Budget Amendment I - REVISED**

|                              | <b>Revenues/<br/>Sources</b> | <b>Expenditures/<br/>Expenses/<br/>Uses *</b> | <b>Item no.</b> |
|------------------------------|------------------------------|---|-----------------|
| <b>140 - MCRA Trust Fund</b> |                              |   |                 |
| Contingency                  |                              | (267,210)                                     | 1 - 4           |
| CRA - Operating              |                              | 105,409                                       | 1               |
| CRA - Operating              |                              | 89,578  | 2               |
| CRA - Operating              |                              | 33,114  | 3               |
| CRA - Operating              |                              | 39,108  | 4               |
|                              |                              | <u>-</u>                                      |                 |
|                              |                              | <u>-</u>                                      |                 |

- 1. City Offsets - CRA Coordinator*
- 2. City Offsets - Project Specialist*
- 3. City Offsets - Project Manager (30%)*
- 4. City Offsets - Director and Assistant Director*

\* Items 1 - 4 City offsets include salary and benefits for all positions.

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**240 - MCRA Sinking Fund Debt Service Fund**

|                            |                |                |   |
|----------------------------|----------------|----------------|---|
| Transfer from Fund Balance | 515,000        |                | 5 |
| Debt Service               |                | 515,000        | 5 |
|                            | <u>515,000</u> | <u>515,000</u> |   |

*5. Debt service payment*

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**340 - MCRA Capital Improvement Fund**

|                                      |                |                |       |
|--------------------------------------|----------------|----------------|-------|
| Transfer from Fund Balance           | 685,000        |                | 6 - 7 |
| Copans Road Landscaping              |                | 385,000        | 6     |
| Parking Lot Maintenance at Ace Plaza |                | 300,000        | 7     |
|                                      | <u>685,000</u> | <u>685,000</u> |       |

*6. Copans Road Landscaping (budgeted but not encumbered in FY 2017) - Resolution Nos. 534 and 535*

*7. Reallocation for CRA capital project expenditures*