

MARGATE COMMUNITY REDEVELOPMENT AGENCY

RESOLUTION NO. 695

A RESOLUTION OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY, AMENDING FISCAL YEAR 2021-2022 AND FISCAL YEAR 2022-2023 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 2021-2022 and Fiscal Year 2022-2023 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 9th day of November, 2022.



Chair Tommy Ruzzano

RECORD OF VOTE

Simone	<u>YES</u>
Arserio	<u>YES</u>
Schwartz	<u>YES</u>
Caggiano	<u>YES</u>
Ruzzano	<u>YES</u>

Exhibit A - Margate Community Redevelopment Agency (MCRA)

Exhibit A

FY 2022 (II) Budget Amendment

	Description	Revenues/ Sources	Expenditures/ Uses	Item no.
140 - MCRA Trust Fund				
Transfer from Fund Balance	<i>Interfund transfer for MCRA capital project expenditures</i>	2,860,892		1
Transfer to MCRA Capital Improvement Fund	<i>Interfund transfer for MCRA capital project expenditures</i>		2,860,892	1
		<u>2,860,892</u>	<u>2,860,892</u>	
<hr/>				
340 - MCRA Capital Improvement Fund				
Transfer from MCRA Trust Fund	<i>Transfer for capital project expenditures</i>	2,860,892		2
Southwest 6th Street Improvements	<i>Transfer for capital project expenditures</i>		1,000,000	2
Margate Boulevard Improvements	<i>Transfer for capital project expenditures</i>		1,000,000	2
Southgate/SR 7 Median Improvements	<i>Transfer for capital project expenditures</i>		860,892	2
		<u>2,860,892</u>	<u>2,860,892</u>	

Exhibit B - Margate Community Redevelopment Agency (MCRA)

Exhibit B

FY 2023 (I) Budget Amendment

Description		Revenues/ Sources	Expenditures/ Uses	Item no.
340 - MCRA Capital Improvement Fund				
Transfer from Fund Balance	<i>Transfer for capital project expenditures</i>	2,860,892		1
Southwest 6th Street Improvements	<i>Transfer for capital project expenditures</i>		1,000,000	1
Margate Boulevard Improvements	<i>Transfer for capital project expenditures</i>		1,000,000	1
Southgate/SR 7 Median Improvements	<i>Transfer for capital project expenditures</i>		860,892	1
		<u>2,860,892</u>	<u>2,860,892</u>	

FY 2022 CAPITAL IMPROVEMENT PROGRAM

Southgate Blvd and SR7 Median Improvements

PROJECT NUMBER:
 PROJECT DURATION (FY):
 PROJECT CATEGORY:
 PROJECT DEPARTMENT:
 PROJECT DESCRIPTION:

TBD
 2023-2025

Improvements on Southgate and SR7 intersection improvements include, but not be limited to landscaping, median improvements, irrigation, lighting, decorative walkways, monuments/fountains, traffic calming devices and sealing/restriping of roadway.



FUNDING SOURCES:	FY 23	FY 24	FY 25	FY 26	FY 27	PROJECT TOTAL
Capital Projects Fund - 340	\$ 860,892		\$ -	\$ -	\$ -	\$ 860,892
TOTAL	\$ 860,892	\$ -	\$ -	\$ -	\$ -	\$ 860,892

PROJECT COSTS:	FY 23	FY 24	FY 25	FY 26	FY 27	PROJECT TOTAL
Design	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ 100,000
Construction	700,000		-	-	-	700,000
Other Costs	60,892	-	-	-	-	60,892
TOTAL	\$ 860,892	\$ -	\$ -	\$ -	\$ -	\$ 860,892

