

MARGATE COMMUNITY REDEVELOPMENT AGENCY

RESOLUTION NO. 718

A RESOLUTION OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY, AMENDING THE MARGATE COMMUNITY REDEVELOPMENT AGENCY'S FISCAL YEAR 2022-2023 AND FISCAL YEAR 2023-2024 ANNUAL BUDGETS; PROVIDING FOR CONFLICT; PROVIDING FOR AN EFFECTIVE DATE.

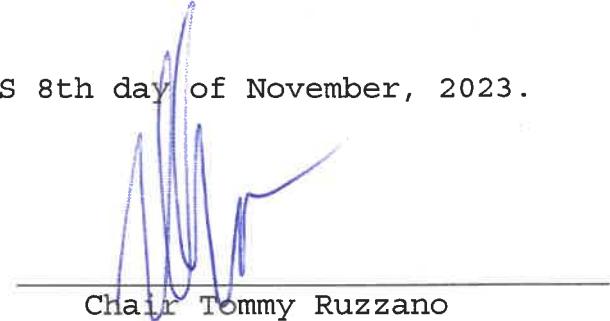
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY OF MARGATE, FLORIDA:

SECTION 1: That the Board of the Margate Community Redevelopment Agency hereby amends the Fiscal Year 2022-2023 and Fiscal Year 2023-2024 Margate Community Redevelopment Agency Budgets to reflect the budgeted amounts in the amendments which are attached hereto as Exhibit "A" and Exhibit "B", respectively.

SECTION 2: All resolutions or parts of resolutions in conflict herewith are and the same is hereby repealed to the extent of such conflict.

SECTION 3: That this Resolution shall become effective immediately upon its passage.

PASSED, ADOPTED, AND APPROVED THIS 8th day of November, 2023.



Chair Tommy Ruzzano

RECORD OF VOTE

Simone YES

Arserio YES

Schwartz YES

Caggiano YES

Ruzzano YES

Exhibit A - Margate Community Redevelopment Agency (MCRA)

Exhibit A

FY 2023 (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>	4,266,007		1
Transfer to MCRA Capital Improvement Fund	<i>Interfund transfer for MCRA capital project expenditures</i>		4,266,007	1
		<u>4,266,007</u>	<u>4,266,007</u>	

340 - MCRA Capital Improvement Fund

Transfer from MCRA Trust Fund	<i>Transfer for capital project expenditures</i>	4,266,007	2
Transfer from Fund Balance	<i>Transfer for capital project expenditures</i>	233,993	2
Margate Boulevard Improvements	<i>Transfer for capital project expenditures</i>	750,000	2
Southgate/SR 7 Median Improvements	<i>Transfer for capital project expenditures</i>	750,000	2
Stormwater Improvements	<i>Transfer for capital project expenditures</i>	750,000	2
Wayfinding Signage	<i>Transfer for capital project expenditures</i>	500,000	2
Transportation/Mobility Study-Major CRA Corridor	<i>Transfer for capital project expenditures</i>	750,000	2
Coral Gate Park Improvements	<i>Transfer for capital project expenditures</i>	1,000,000	2
		<u>4,500,000</u>	<u>4,500,000</u>

Exhibit B - Margate Community Redevelopment Agency (MCRA)

Exhibit B

FY 2024 (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>	4,500,000	1
Margate Boulevard Improvements	<i>Transfer for capital project expenditures</i>	750,000	1
Southgate/SR 7 Median Improvements	<i>Transfer for capital project expenditures</i>	750,000	1
Stormwater Improvements	<i>Transfer for capital project expenditures</i>	750,000	1
Wayfinding Signage	<i>Transfer for capital project expenditures</i>	500,000	1
Transportation/Mobility Study-Major CRA Corr	<i>Transfer for capital project expenditures</i>	750,000	1
Coral Gate Park Improvements	<i>Transfer for capital project expenditures</i>	1,000,000	1
		4,500,000	4,500,000

FY 2024 CAPITAL IMPROVEMENT PROGRAM

CORAL GATE PARK RENOVATIONS

PROJECT NUMBER:	TBD
PROJECT DURATION (FY):	2024
PROJECT CATEGORY:	
PROJECT DEPARTMENT:	
PROJECT DESCRIPTION:	

Improvements would include lighting improvements; re-sodding/landscaping the entire park; playground upgrades, as needed; court upgrades, as needed; security cameras and a park identification sign (electronic marquee sign in keeping with the city's new wayfinding program).



OPERATING BUDGET IMPACT:

FUNDING SOURCES:	FY 24	FY 25	FY 26	FY 27	FY 28	PROJECT TOTAL
Capital Projects Fund - 340	\$ 1,000,000		\$ -	\$ -	\$ -	\$ 1,000,000
TOTAL	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000

PROJECT COSTS:	FY 24	FY 25	FY 26	FY 27	FY 28	PROJECT TOTAL
Design/Permitting	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ 100,000
Construction	\$ 900,000		\$ -	\$ -	\$ -	\$ 900,000
Other Costs	-	-	-	-	-	-
TOTAL	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000