

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SECTION 2: All resolutions or parts of resolutions in conflict herewith are and the same is hereby repealed to the extent of such conflict.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	<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 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>	<u>4,266,007</u>	<u>4,266,007</u>	1
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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>		<u>1,000,000</u>	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	Transfer for capital project expenditures	4,500,000		1
Margate Boulevard Improvements	Transfer for capital project expenditures		750,000	1
Southgate/SR 7 Median Improvements	Transfer for capital project expenditures		750,000	1
Stormwater Improvements	Transfer for capital project expenditures		750,000	1
Wayfinding Signage	Transfer for capital project expenditures		500,000	1
Transportation/Mobility Study-Major CRA Corridor	Transfer for capital project expenditures		750,000	1
Coral Gate Park Improvements	Transfer for capital project expenditures		1,000,000	1
		4,500,000	4,500,000	

FY 2024 CAPITAL IMPROVEMENT PROGRAM

CORAL GATE PARK RENOVATIONS

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

TBD
2024

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

