

**MARGATE COMMUNITY REDEVELOPMENT AGENCY
PROPOSED FY 2024-2025 BUDGET**

**FY 2024
Amended** **FY 2025
Proposed**

Margate Community Redevelopment Agency Trust Fund

ESTIMATED REVENUES

		FY 2022 Actual	FY 2023 Actuals	FY 2024 Amended	FY 2025 Proposed
140-0000-311.10-10	TAXES/TIF-CITY OF MARGATE	\$ 4,574,048	\$ 5,000,241	\$ 5,720,068	\$ 6,326,947
140-0000-311.10-11	TAXES/TIF-BROWARD COUNTY	3,541,419	3,883,391	4,457,689	4,930,272
140-0000-311.10-12	TIF-NORTH BROW HOSPITAL	822,152	1,127,953	1,176,572	1,273,309
140-0000-322.10-12	PERMITS-COVERED FIELD	750	1,348	250	1,000
140-0000-361.10-01	INTEREST INCOME	31,306	202,339	5,000	-
140-0000-361.10-07	INVESTMENT INTEREST		-	-	250,000
140-0000-369.30-01	REFUND PRIOR YEAR EXPENDITURES	1,772	-	-	-
140-0000-369.90-01	OTHER MISCELLANEOUS	64,143	131,675	-	-
140-0000-369.90-53	RENT RECEIPTS-ACE PLAZA	337,341	365,371	380,000	380,000
140-0000-369.90-54	RENT RECEIPTS-CHEVY CHASE	367,479	372,105	430,000	430,000
140-0000-369.90-57	CHARGES-LATE RENT FEE	2,218	3,463	2,500	2,500
140-0000-369.90-63	RENT-CRA OTHER	-	41,300	-	82,600
	TOTAL ESTIMATED REVENUES	\$ 9,742,628	\$ 11,129,186	\$ 12,172,079	\$ 13,676,628

OPERATING EXPENSES

140-0510-512.30-01	OPERATING EXPENSES	\$ 3,258	\$ 3,702	\$ 5,250	\$ 5,250
140-0510-512.30-24	JULY 4TH CELEBRATION	52,127	61,984	65,000	68,250
140-0510-512.30-25	OFFICE SUPPLIES	296	161	2,000	2,000
140-0510-512.30-57	CITY OFFSETS	1,297,005	1,432,457	1,694,019	1,594,719
140-0510-512.30-58	ADVERTISING & POSTAGE	115	370	1,000	1,000
140-0510-512.30-65	TELECOMMUNICATIONS	429	175	100	100
140-0510-512.30-71	PROPERTY INSURANCE	150,859	162,084	386,000	500,000
140-0510-512.30-73	PROPERTY TAXES	161,325	169,107	204,000	225,000
140-0510-512.31-01	PROFL SVCS-LEGAL	27,645	38,495	150,000	150,000
140-0510-512.31-05	MARKETING & PROMO	19,178	30,857	40,000	40,000
140-0510-512.31-09	PROFL SVCS-OTHER	51,150	38,000	150,000	150,000
140-0510-512.31-38	PROF-PROP MAINT	440,795	419,544	600,000	600,000
140-0510-512.31-45	SUMMER & FALL EVENTS	40,959	45,372	80,000	80,000
140-0510-512.31-46	WINTER FESTIVAL	62,230	64,629	75,000	75,000
140-0510-512.31-63	CHAMBER SPONSORSHIP	-	-	3,000	3,000
140-0510-512.31-69	ACCOUNTING & AUDITING	20,000	25,934	30,000	30,000
140-0510-512.31-70	PROP MAINT-CHEVY CHASE	101,528	130,090	145,000	145,000
140-0510-512.31-71	PROP MAINT-ACE PLAZA	90,524	93,858	125,000	125,000
140-0510-512.31-74	REDEVELOP PLAN UPDATE	-	35,340	60,000	38,000
140-0510-512.39-03	OPER EXP-BANK FEES	1,705	1,201	2,500	2,500
140-0510-512.40-03	TRAVEL & PER DIEM	16,855	23,796	33,000	40,000
140-0510-512.43-01	UTILITY SERVICES	3,493	5,773	7,500	7,500
140-0510-512.43-02	UTILITY SERVICES -WATER	2,044	2,059	3,000	3,000
140-0510-512.46-06	REPAIR & MAINTENANCE SVCS	-	-	12,000	12,000
140-0510-512.54-01	SUBSCRIPTION & MEMBERSHIP	2,725	2,203	5,000	5,000
140-0510-512.54-05	EDUCATION & TRAINING	12,585	11,720	15,000	15,000
140-0510-512.55-04	HOLIDAY LIGHTS-MARG BLVD	44,640	44,860	50,000	50,000
	REQUESTED APPROPRIATION	\$ 2,603,470	\$ 2,843,771	\$ 3,943,369	\$ 3,967,319

Margate Community Redevelopment Agency Trust Fund

CAPITAL EXPENSES

140-0510-512.62-04	RENOVATION & CONSTRUCTION	\$ -	\$ -	\$ -	\$ -
140-0510-512.64-06	OFFICE FURNITURE & EQUIPMENT	-	-	17,000	10,000
REQUESTED APPROPRIATION		\$ -	\$ -	\$ 17,000	\$ 10,000

GRANTS & AID

140-0510-512.83-35	PROP IMPROV GRANTS	\$ -	\$ 19,406	\$ 1,250,000	\$ 1,250,000
140-0510-512.83-52	ECONOMIC DEVT INCENTIVES	-	-	250,000	250,000
140-0510-512.83-53	EMERGENCY BUSINESS GRANT	-	-	-	-
REQUESTED APPROPRIATION		\$ -	\$ 19,406	\$ 1,500,000	\$ 1,500,000

TRANSFERS & CONTINGENCY

140-0510-512.91-02	CONTINGENCY	\$ -	\$ -	\$ 1,480,389	\$ 1,463,439
140-0510-581.91-68	TR TO CRA SINKING FD (240)	422,791	-	-	-
140-0510-581.91-70	TR TO CRA CAP PROJ (340)	6,716,366	4,000,000	5,231,321	6,735,870
REQUESTED APPROPRIATION		\$ 7,139,157	\$ 4,000,000	\$ 6,711,710	\$ 8,199,309

TOTAL REQUESTED APPROPRIATION		\$ 9,742,627	\$ 6,863,177	\$ 12,172,079	\$ 13,676,628
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Margate Community Redevelopment Agency Sinking Fund

FY 2022 Actual **FY 2023 Actuals** **FY 2024 Amended** **FY 2025 Proposed**

ESTIMATED REVENUES

240-0000-361.10-01	INTEREST INCOME	\$ (248)	\$ -	\$ -	\$ -
240-0000-381.10-32	TRANS FROM CRA OPER FUND	422,791	-	-	-
TOTAL ESTIMATED REVENUES		\$ 422,543	\$ -	\$ -	\$ -

REQUESTED APPROPRIATION

DEBT SERVICE

240-0510-517.71-44	PRINC-CRA 2012 TAXABLE	\$ 219,830	\$ -	\$ -	\$ -
240-0510-517.71-45	PRIN- CRA 2012 TAX EXEMPT	206,349	-	-	-
240-0510-517.72-44	INT-CRA 2012 TAXABLE	3,694	-	-	-
240-0510-517.72-45	INT- CRA 2012 TAX EXEMPT	2,848	-	-	-
REQUESTED APPROPRIATION		\$ 432,721	\$ -	\$ -	\$ -

TOTAL REQUESTED APPROPRIATION		\$ 432,721	\$ -	\$ -	\$ -
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Margate Community Redevelopment Agency Escrow Account Fund

FY 2022 Actual FY 2023 Actuals **FY 2024**
 Amended **FY 2025**
 Proposed

ESTIMATED REVENUES

241-0000-361.10-01	INTEREST INCOME	\$ -	\$ -	\$ -	\$ -
241-0000-389.10-01	TRANS FROM FUND BALANCE	-	-	-	-
TOTAL ESTIMATED REVENUES		\$ -	\$ -	\$ -	\$ -

REQUESTED APPROPRIATION

TRANSFERS & CONTINGENCY

241-0510-554.97-00	TRANSFER TO FUND BALANCE	\$ -	\$ -	\$ -	\$ -
REQUESTED APPROPRIATION		\$ -	\$ -	\$ -	\$ -
TOTAL REQUESTED APPROPRIATION		\$ -	\$ -	\$ -	\$ -

		FY 2022 Actual	FY 2023 Actuals	FY 2024 Amended	FY 2025 Proposed
Margate Community Redevelopment Agency Capital Improvement Fund					
ESTIMATED REVENUES					
340-0000-361.10-01	INTEREST INCOME	\$ 156,193	\$ 1,126,386	\$ -	\$ -
340-0000-361.10-07	INVESTMENT INTEREST		\$ -		\$ 1,700,000
340-0000-361.20-18	GAIN/LOSS ON INVESTMENT	-	-	-	-
340-0000-369.30-01	REFUND PRIOR YEAR EXPEND	-	-	-	-
340-0000-369.90-01	OTHER MISCELLANEOUS	-	-	-	-
340-0000-381.10-32	TRANS FROM CRA OPER FUND	6,716,366	8,266,008	5,231,321	6,735,870
	TRANS FROM CRA ESCROW FUND	-	-	-	-
340-0000-389.10-01	TRANS FROM FUND BALANCE	-	-	20,348,010	10,451,130
	TOTAL ESTIMATED REVENUES	\$ 6,872,559	\$ 9,392,394	\$ 25,579,331	\$ 18,887,000

REQUESTED APPROPRIATION

OPERATING EXPENSES

340-0510-512-31-09	PROFESSIONAL SERVICES-OTHER	\$ 1,500	\$ 2,000	\$ 785,300	\$ 775,000
340-0510-512-39-03	BANK FEES	1,300	1,551	1,000	1,000
	REQUESTED APPROPRIATION	\$ 2,800	\$ 3,551	\$ 786,300	\$ 776,000

CAPITAL EXPENSES

340-0510-512-61-05	LAND ACQUISITION	\$ -	\$ -	\$ 1,500,000	\$ 1,500,000
340-0510-512.63-96	COMMUNITY CENTER/DAVID PARK IMP	493	26,154	-	-
xxx	COMMUNITY POLICING INITIATIVES	-	-	-	350,000
340-0510-512.68-33	WAYFINDING SIGNAGE	-	-	800,500	790,000
340-0510-512.68-56	WINFIELD BLVD IMPROVEMENTS	-	-	-	-
340-0510-512.68-79	SPORTS COMPLEX (COVERED FIELD)	50,315	44,154	-	50,000
340-0510-512.68-97	STORMWATER IMPROVEMENTS	-	-	23,500	-
340-0510-512.68-98	WATERFRONT PROMENADE/BOAT LAUNCH	-	-	185,000	-
340-0510-512.68-99	COMMUNITY CENTER	-	-	953,000	-
340-0510-512.69-01	AMPHITHEATER	-	-	166,000	-
340-0510-512.69-02	PARKING GARAGE	-	-	893,000	-
340-0510-512.69-03	PUBLIC PLAZAS/AMENITIES/FOUNTAINS	-	-	75,000	-
340-0510-512.69-04	UTILITY/INFRASTRUCTURE CONTINGENCY	-	-	84,000	-
340-0510-512.69-07	ATLANTIC BLVD MEDIAN BEAUTIFICATION	38,936	199,455	450,000	450,000
340-0510-512.69-09	CHEVY CHASE PLAZA IMPROVEMENTS	36,310	303,833	1,089,086	1,035,000
340-0510-512.69-10	ACE HARDWARE PLAZA IMPROVEMENTS	-	33,730	1,238	-
340-0510-512.69-12	STATE ROAD 7 GREENWAYS	-	-	208,400	-
340-0510-512.69-13	ENHANCED BIKE/PEDESTRIAN CROSSINGS	-	-	220,500	-
340-0510-512.69-14	STREETSCAPE AND SIGNALIZATION	-	-	1,490,000	-
340-0510-512.69-15	LAND IMPROVEMENTS	36,000	-	200,000	200,000
340-0510-512.69-16	SERINO PARK RENOVATIONS	262,823	1,847,457	215,057	-
340-0510-512.69.17	MARGATE BLVD IMPROVEMENTS	70,943	44,151	2,812,447	2,750,000
340-0510-512.69.18	SW 6TH STREET IMPROVEMENTS	18,308	-	2,499,995	-
340-0510-512.69.19	STORMWATER IMPROVEMENTS (OTHER)	-	63,683	750,000	750,000
340-0510-512.69.20	UNDERGROUND UTILITIES	-	-	2,500,000	3,380,000
340-0510-512.69.21	SOUTHGATE/SR7 MEDIAN IMPROVEMENTS	-	41,198	1,576,308	906,000
340-0510-512.69.23	SPORTS COMPLEX FIELD UPGRADES	-	-	2,500,000	2,450,000
340-0510-512.63.62	CORAL GATE PARK IMPROVEMENTS			1,000,000	900,000
	REQUESTED APPROPRIATION	\$ 514,128	\$ 2,603,815	\$ 22,193,031	\$ 15,511,000

TRANSFERS & CONTINGENCY

340-0510-590-91-02	CIP PROJECTS -CONTINGENCY	\$ -	\$ 2,625,237	\$ 2,600,000	\$ 2,600,000
	REQUESTED APPROPRIATION	\$ -	\$ 2,625,237	\$ 2,600,000	\$ 2,600,000

	FY 2022 Actual	FY 2023 Actuals	FY 2024 Amended	FY 2025 Proposed
TOTAL REQUESTED APPROPRIATION	\$ 516,928	\$ 5,232,603	\$ 25,579,331	\$ 18,887,000

Margate Community Redevelopment Agency Loan Proceeds Fund

FY 2024 **FY 2025**
FY 2022 Actual **FY 2023 Actuals** **Amended** **Proposed**

ESTIMATED REVENUES

341-0000-361.10-01	INTEREST INCOME	\$ 222	\$ 1,000	\$ 1,000	\$ 1,000
341-0000-364.41-01	DISPOSITION OF FIXED ASSET	-	-	-	-
341-0000-389.10-01	TRANS FROM FUND BALANCE	-	4,700,000	4,700,000	4,700,000
TOTAL ESTIMATED REVENUES		\$ 222	\$ 4,701,000	\$ 4,701,000	\$ 4,701,000

REQUESTED APPROPRIATION

OPERATING EXPENSES

341-0510-512-39-03	BANK FEES	\$ 79	\$ 596	\$ 1,500	\$ 1,500
REQUESTED APPROPRIATION		\$ 79	\$ 596	\$ 1,500	\$ 1,500

REQUESTED APPROPRIATION

CAPITAL EXPENSES

341-0510-512.61-05	LAND ACQUISITION & FEES	\$ 624,706	\$ 1,868,507	\$ 4,699,500	\$ 4,699,500
REQUESTED APPROPRIATION		\$ 624,706	\$ 1,868,507	\$ 4,699,500	\$ 4,699,500

TOTAL REQUESTED APPROPRIATION		\$ 624,785	\$ 1,869,103	\$ 4,701,000	\$ 4,701,000
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CRA - ALL FUNDS TOTAL (REVENUE)		\$ 17,037,952	\$ 25,222,580	\$ 42,452,410	\$ 37,264,628
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CRA - ALL FUNDS TOTAL (EXPENSES)		\$ 11,317,061	\$ 13,964,883	\$ 42,452,410	\$ 37,264,628
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