

MARGATE COMMUNITY REDEVELOPMENT AGENCY

RESOLUTION NO.

A RESOLUTION OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY, APPROVING FISCAL YEAR 2019-2020 ANNUAL BUDGET AND AUTHORIZING THAT ANY FUNDS REMAINING FROM FISCAL YEAR 2018-2019 BUDGET WHICH ARE UNENCUMBERED AND UNEXPENDED AS OF THE LAST DAY OF THE FISCAL YEAR SHALL BE RE-APPROPRIATED FOR THE SAME PURPOSE OR PROJECT OR REALLOCATED PURSUANT TO EXHIBIT "A"; PROVIDING 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 approves the Fiscal Year 2019-2020 Budget, which is attached hereto as Exhibit "A".

SECTION 2: That the Board of the Margate Community Redevelopment Agency approves appropriation of any funds remaining from the Fiscal Year 2018-2019 which are unencumbered and unexpended, to be re-appropriated to Fiscal Year 2019-2020 for the same purpose or project or reallocated pursuant to Exhibit "A".

SECTION 3: That the budget shall automatically be adjusted for any outstanding encumbrances, as evidenced by an authorized purchase order or a formal commitment by the MCRA Board issued prior to the end of the fiscal year.

SECTION 4: That this Resolution shall become effective immediately upon its passage.

PASSED, ADOPTED, AND APPROVED THIS 24th day of September, 2019.

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Chair Tommy Ruzzano

RECORD OF VOTE

Simone

Arserio

Schwartz

Caggiano

Ruzzano