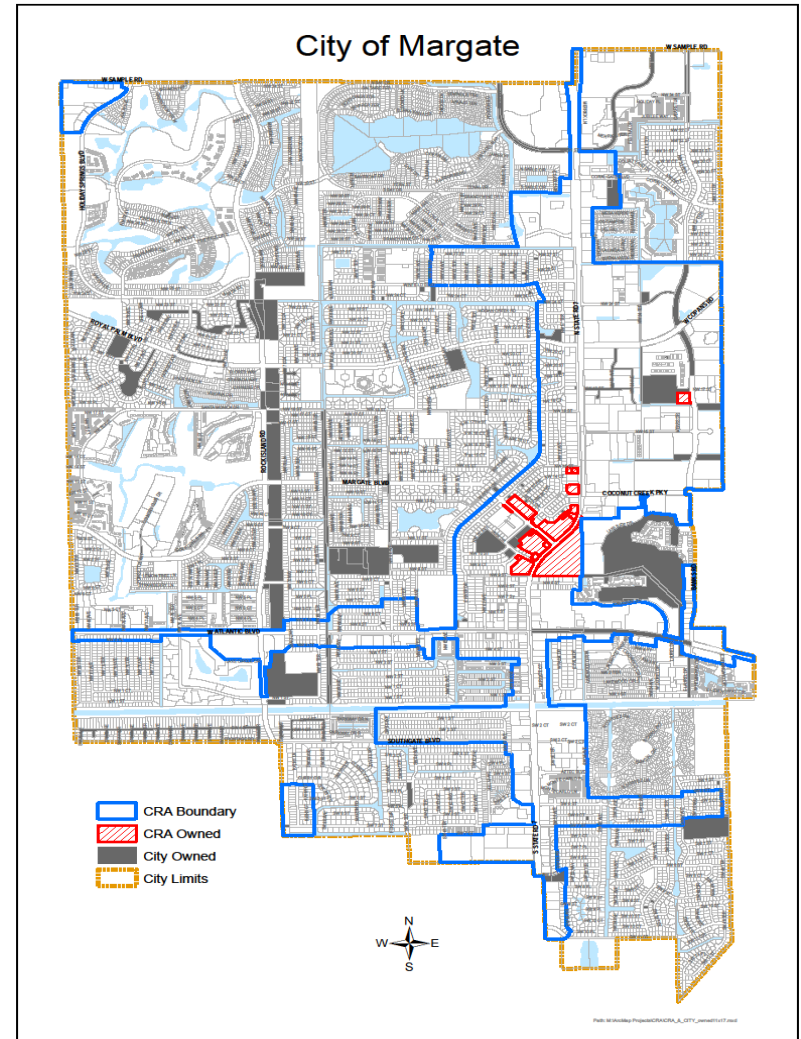


CRA Preliminary Budget FY 2015/2016



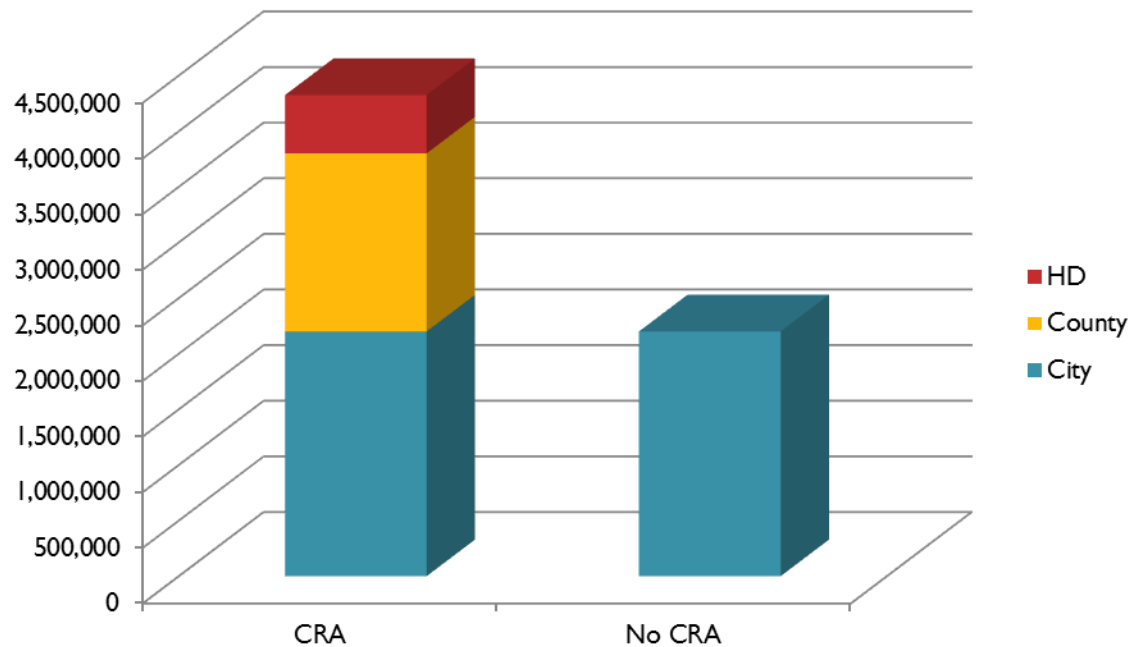
Margate CRA: Overview

- MCRA formed in 1996, will sunset in 2026
- MISSION: to eliminate blight and reinvigorate the heart of the City as well as the business community
- Goals for improvements:
 - City Center
 - Streetscape/Corridor Projects
 - Business Attraction/Retention
 - Housing Programs
 - Marketing/Branding/Imaging



Estimated Tax Increment Revenues FY 2016

- North Broward Hospital District \$532,872
- Broward County \$1,824,852
- City of Margate \$2,119,656



FY 2016

MCRA Anticipated Revenues

	<u>FY 2014/2015</u>	<u>FY 2015-2016</u>
<u>Sources</u>		
Tax Increment Financing		
City of Margate	\$ 1,968,519	\$ 2,119,655
Broward County	1,712,045	1,824,852
North Broward Hospital	<u>499,932</u>	<u>532,872</u>
	\$ 4,180,496	\$ 4,477,379
Other Revenues		
Rental Receipts	\$ 669,600	\$ 600,000
Interest Income	28,000	21,500
Event Fees	10,000	15,000
Charges (i.e. late rent fees)		1,500
Transfers from Fund Balance	<u>77,046</u>	<u>538,580</u>
	\$ 717,600	\$ 1,176,580
Total Revenue	\$ 4,898,096	\$ 5,653,959

[NOTE: Does not include loan proceeds or rollover (carry-forward) funds]

Operations - Fund 140

	<u>Adopted 14/15</u>	<u>Proposed 15/16</u>
Administration	\$ 437,318	\$ 616,600
City Offsets	\$392,000	\$ 600,000
Professional Services	\$ 170,000	\$ 295,000
Marketing, Promotions, Events	\$ 276,700	\$ 268,000
Property Maintenance	\$ 812,808	\$ 866,000
Grants & Loans	\$ 150,000	\$ 350,000
Total	\$ 2,238,826	\$2,645,000

New City Positions

The proposed budget includes the creation of two new City positions that will be funded 75% by the CRA. Total CRA contribution for FY 16: **\$117,055.00**

Business Development Coordinator – 25% to be funded by City. Will be housed in Economic Development Department; will work on business development, economic development initiatives

Accountant – 25% to be funded by Senior Center. Will be housed in Finance Department; assigned to CRA and Senior Center finances

Grant & Loan Programs

- Façade & Landscape Grants - \$200,000



- Housing Improvement Loans - \$100,000
- Economic Development Incentives - \$50,000

Marketing, Promotions & Events



Total: **\$268,000**

- Sounds at Sundown & off-season events
- Fourth of July
- Winter Festival
- Holiday Lights
- Social/Digital Media Services
- Web Site Development
- Promotional Materials
- Business Attraction & Retention Efforts

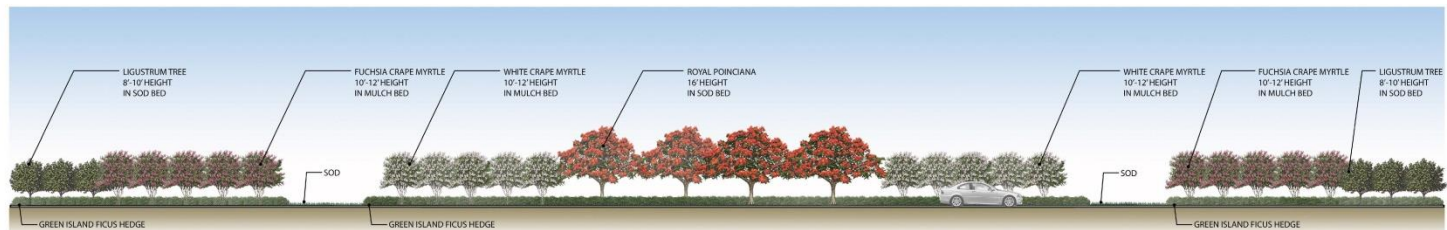
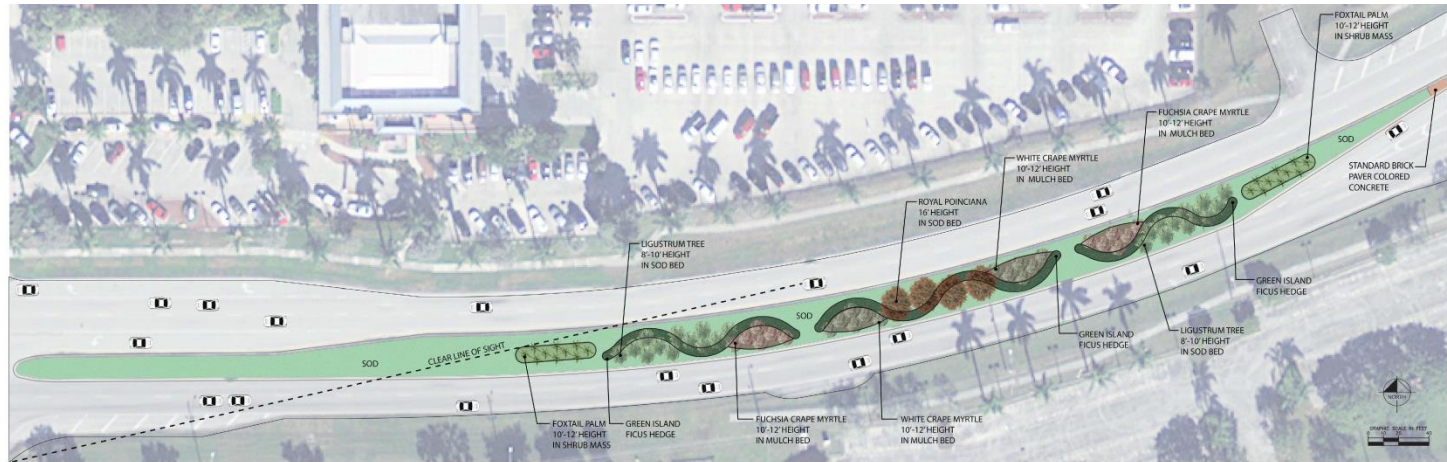
 <p>Committed to promoting and supporting locally-owned businesses because...</p> <p>Together, We Make it Great!</p> <p>For more information, visit www.margateff.com/cra or call 954.935.5323</p>	
	
<p>G3 AMERICA MARTIAL ARTS</p> <ul style="list-style-type: none"> • After School • Martial Arts Programs • Summer Camp <p>1308 Unit C/D North State Rd 7 Margate 33063 (954) 971-5233 www.g3americamartialarts.com</p> <p>SPECIAL TRIAL OFFER 1 Month + Uniform \$49.00</p>	<p>breakfast & lunch LATIN CAFE</p> <p>MONDAY-FRIDAY: 7:30AM-4PM SATURDAY: 7AM - 2PM SUNDAY: CLOSED</p> <p>1799 N. State Rd 7 (441) Margate 33063 (954) 532-9217 www.latincafe4u.com</p> <p>Bring in this ad for 10% off any purchase of \$10 or more!</p>
<p> Fantasy Station ACADEMY <i>The Reggio Emilia Approach to Learning</i></p> <ul style="list-style-type: none"> *Childcare from 1 to 4 years old *Free VPK for 4 & 5 years old *Camps *Free Kindergarten and First grade *Scholarships Available all year round *Breakfast, Lunch and Snack Included <p>6460 W. Atlantic Blvd. Margate 33063 (954) 366-4158 www.fantasystationacademy.com info@fantasystationacademy.com</p> <p>Open Monday through Friday from 8:30am to 7:00pm</p>	<p>Barrett Hapkido Martial Arts</p> <p>Empowering Children and Adults with Confidence, Discipline & Self Control</p> <p></p> <p>1799 N. State Rd 7 #8 Margate 33063 (954) 917-0488 www.barrethapkido.com Like us on Facebook</p> <p>Bring in this ad for a one week FREE!</p>

Fund 340

Capital Projects

Streetscape/Median Improvements

Copans Road – between Banks Road and State Road 7 Includes median trees, plants, hardscape (budget includes required cash bond)
\$350,000



Melaleuca Drive— between Atlantic Blvd. and NW 9th Ct. Includes sidewalks, street trees & lighting
\$250,000



Fund 340

Capital Projects

Streetscape/Median Improvements

Winfield Boulevard— between State Road 7 and NW 64th Terrace
Median landscaping, entrance signage and street trees where suitable
\$40,000 (design)



Fund 340

Capital Projects

Parks Improvements

Sports Complex – Banks Road

Design plan for vacant parcel (per outcome of Parks, Recreation and Open Space Master Plan)

\$250,000 (design)



Fund 340

Capital Projects

Parks Improvements

Community Center / David Park

The CRA Plan calls for enhancements to be made to the park which may include improvements to the park facilities, parking lot and community center building facade as well as ADA upgrades.

\$50,000 (first phase)



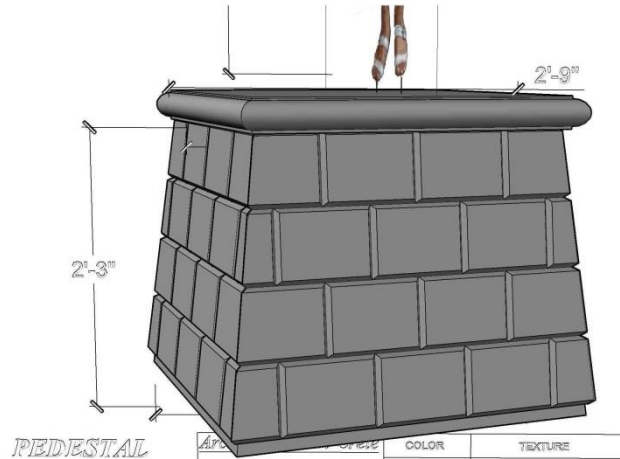
Fund 340

Capital Projects

Parks Improvements

Kaye Stevens Park – Royal Palm Blvd. & NW 58th Ave.

Placement of Kaye Stevens statue, sidewalks, lighting & landscaping
\$30,000



Fund 340

Capital Projects

Neighborhood / Gateway Signage – District-wide
Design, initial installation of community identification/gateway signage
features
\$25,000 (first phase)



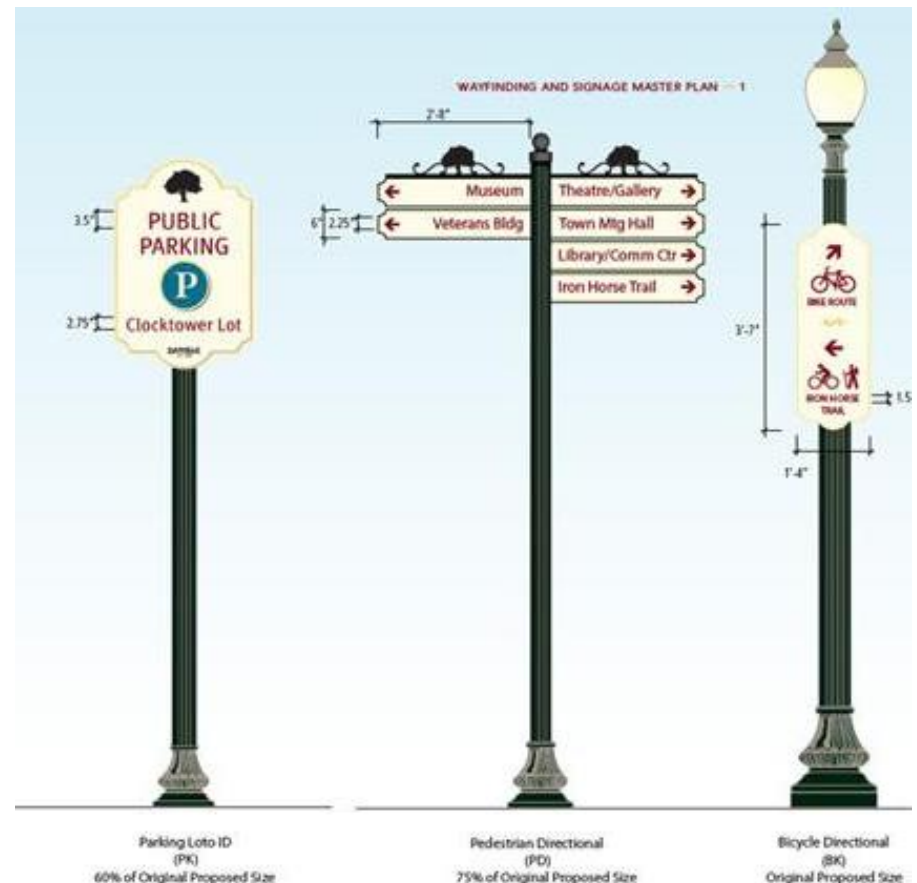
Fund 340

Capital Projects

Wayfinding Signage – District-wide

Design, initial installation of wayfinding signage for CRA district and City Center project

\$50,000 (first phase)



Fund 340

Capital Projects

City Center Projects

Stormwater Management Projects
\$550,000



SR 7 Greenways (design)
\$150,000

Waterfront Park & Amphitheater
(design)
\$200,000



Questions/Comments?



FY 15/16 Budget to be Adopted at
MCRA Meeting of September 9th