

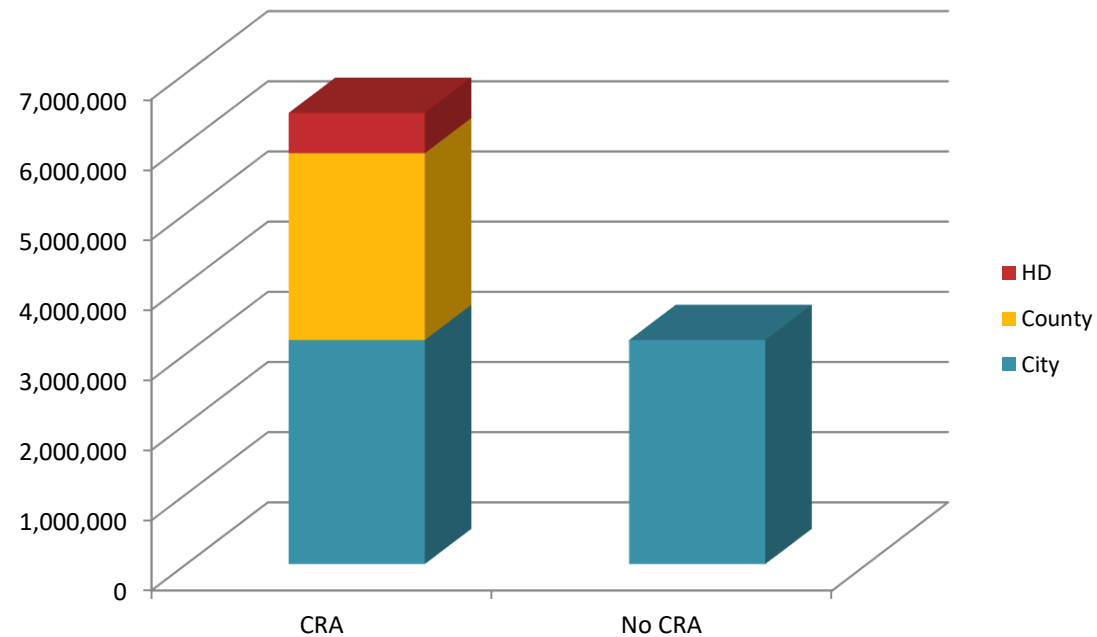


# CRA Proposed FY2019 Budget

# Estimated Tax Increment Revenues FY 2019



- North Broward Hospital District \$ 573,581
- Broward County \$2,663,351
- City of Margate \$3,191,237



# FY 2019 MCRA Revenues

	FY2018 Amended	FY 219
<u>Sources</u>		
Tax Increment Financing		
City of Margate	\$2,895,945	\$3,191,237
Broward County	2,425,029	2,663,351
North Broward Hospital District	599,109	573,581
Total	\$5,920,083	\$6,428,169
<u>Other Revenue Sources</u>		
Rental Receipts	\$689,000	\$666,691
City Rental Receipts	0	0
Interest Income All Funds (140/240/241/340/341)	22,500	61,500
Event Fees	5,000	0
Charges (i.e. rent fees)	1,500	1,500
Transfer from Fund Balance	74,500	0
	\$792,500	\$728,691
Total Revenue	6,712,583	\$7,157,860

Note: Does not include loan proceeds or rollover (carry-forward) funds

# Operations/Programs - Fund 140

## Expenditures

	<u>Adopted FY 2018</u>	<u>Proposed FY 2019</u>
City Offsets	\$ 1,047,422	\$ 1,237,626
Management/Staffing	\$ 80,400	\$ 0
General Operating Expense	\$ 65,000	\$ 56,000
Professional Services	\$ 310,000	\$ 570,000
Marketing, Events	\$ 262,000	\$ 286,000
Property Maintenance	\$ 1,103,548	\$ 1,122,000
Grant Program	\$ 324,500	\$ 1,600,000
Operations Contingency	<u>\$ 336,890</u>	<u>\$ 386,444</u>
<b>Total</b>	<b>\$ 3,530,280</b>	<b>\$ 5,354,629</b>

# Marketing, Promotions & Events

Total: \$510,000

- Fourth of July
- Margate Under the Moon
- Winter Festival
- Promotional Materials
- Business Attraction & Retention Efforts

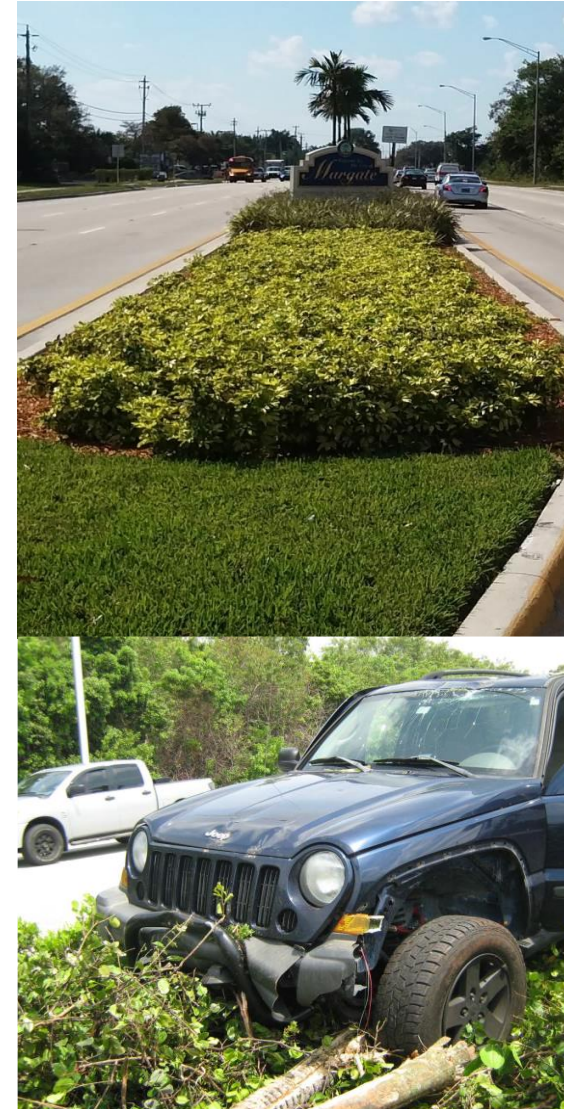




# Property Maintenance

Total \$1,122,000

- Property Management
- Landscape Maintenance
- Property Insurance
- Property Taxes
- Repairs/General Maintenance
- Holiday Lights



# Grant & Loan Programs



Total \$1,600,000

- Façade & Landscape Grants
- Economic Development Incentives

\$1,500,000

\$ 100,000

## Debt Service – Fund 240/241 Expenditures

(240) Debt Service Total	\$1,900,790
• 2019 Taxable	\$ 1,477,049
• 2019 Tax Exempt	\$ 423,741
(241) Debt Service Escrow Total	\$ 873,000



## Debt Service Requirements until Maturity Redevelopment Refunding Revenue – Series 2012

<u>Year Ending September 30</u>	<u>Series 2012A</u>		<u>Series 2012B</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2017	\$1,247,943	\$246,977	\$370,746	\$46,637	\$1,912,303
2018	1,291,622	203,297	379,210	38,174	1,912,303
2019	1,336,830	158,089	387,867	29,517	1,912,303
2020	1,383,621	111,298	396,722	20,662	1,912,303
2021	1,432,049	62,870	405,778	11,607	1,912,304
2022	<u>734,830</u>	<u>12,748</u>	<u>206,349</u>	<u>2,341</u>	<u>956,268</u>
	<u>\$ 7,426,895</u>	<u>\$ 795,279</u>	<u>\$ 2,146,672</u>	<u>\$ 148,938</u>	<u>\$ 10,517,784</u>

# Capital Projects – Fund 340

## Revenues

Interest	\$ 50,000
Transfer from Fund Balance	<u>8,884,393</u>
Total	\$8,934,393

# Capital Projects – Fund 340

## Expenditures (City Center)

• Stormwater Improvements	\$ 195,000
• Amphitheater (Design)	\$ 143,640
• Community Center	\$ 822,750
• Waterfront Promenade	\$ 160,000
• Parking Garage	\$1,184,739
• Public Plaza/Fountains/Amenities	\$ 65,000
• SR 7 Greenway	\$ 180,000
• Enhanced Bike/Pedestrian Crossing	\$ 55,000
• Streetscape and Signalization	\$ 266,000
• Utility/Infrastructure Contingency	\$ 72,600

Total:	\$3,144,729
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# Capital Projects – Fund 340

## Expenditures (Infrastructure and Streetscape)

(\$8,934,393 – 3,144,729 = \$5,789,664)

- Winfield Boulevard Roundabout \$ 450,000
- Sports Complex \$2,000,000
- Atlantic Boulevard Improvements \$1,200,000
- Chevy Chase Plaza Improvements \$ 349,664
- Ace Plaza Improvements \$1,500,000
- Utility/Infrastructure Contingency \$ 290,000

Total: \$5,789,664



# Capital Projects – Fund 34I

## Expenditures

Total \$4,947,000

• Property Acquisition	\$ 600,000
• Community Center	\$ 0
• Parking Garage	\$ 0
• Contingency	\$ 0



FY 2019 Proposed Budget  
September 6, 2018