



City of Margate

5790 Margate Boulevard
Margate, FL 33063
954-972-6454
www.margatefl.com

Legislation Text

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TO: Chair and Members of the Board

FROM: Samuel A. May, Executive Director

DATE: September 18, 2017

A RESOLUTION OF THE MARGATE COMMUNITY REDEVELOPMENT AGENCY, APPROVING FISCAL YEAR 2017-2018 ANNUAL BUDGET AND AUTHORIZING THAT ANY FUNDS REMAINING FROM FISCAL YEAR 2016-2017 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 FOR AN EFFECTIVE DATE.

BACKGROUND: At the July 11th meeting, MCRA staff presented the proposed FY2018 budget including revenue, operations and capital improvement projects. The attached budget is being presented as the final version.

As per Florida Statute 163 Part III, the annual budgets for CRAs are required to be approved by September 30th of each year.

RECOMMENDATION: Approve the Annual Budget for the Margate CRA for Fiscal Year 2018.

FISCAL IMPACT: Total for the proposed budget for FY 2017-2018 is \$24,494,052.

CONTACT PERSON: Samuel A. May, Executive Director