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A RESOLUTION OF CHAIR AND BOARD OF DIRECTORS OF THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY, HALLANDALE BEACH, FLORIDA; APPROVING AN AMENDMENT TO THE FISCAL YEAR 2018-2019 BUDGET IN ONGOING PROGRAMS AND PROJECTS; AUTHORIZING THE EXECUTIVE DIRECTOR TO TAKE ALL ACTION NECESSARY TO IMPLEMENT THE AMENDMENT TO THE FISCAL YEAR 2018-2019 BUDGET AND TO MAKE CONTINUED ADJUSTMENTS TO THE FISCAL YEAR 2018-2019 BUDGET; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on September 17, 2018, the Board of Directors of the Hallandale Beach Community Redevelopment Agency (“HBCRA”) previously approved the Fiscal Year 2018-19 Budget in the amount of \$16,098,037; and

WHEREAS, within the approved Fiscal Year 2018-19 Budget, the HBCRA allocated \$2,427,671 towards carryforward fund balance to be used for specific redevelopment projects such as Icebox Café, Mega Developers, Donaldson-West Venture, Hallandale City Center, and NE 3rd Street Improvements.; and

WHEREAS, on December 14, 2018, the City of Hallandale Beach completed the Fiscal Year 2017-18 year-end closing process, which year-end closing process appropriates encumbrances (purchase orders) from the Fiscal Year 2017-18 Budget into the Fiscal Year 2018-19 Budget and, as a result, \$787,770 in purchase orders from the Fiscal Year 2017-18 Budget is automatically added to the Fiscal Year 2018-19 Budget; and

WHEREAS, in conjunction with the HBCRA Finance Consultant, the HBCRA conducted an analysis to account for any additional cash from the Fiscal Year 2017-18 Budget that could be used for programs and projects in the Fiscal Year 2018-19 Budget, which findings from the analysis concluded that an additional \$577,430 could be appropriated in the Fiscal Year 2018-19 Budget; and

WHEREAS, the Board of Directors of the HBCRA desires to amend the Fiscal Year 2018-2019 Budget in certain respects and reflecting such increase in ongoing programs and projects.

NOW, THEREFORE, BE IT RESOLVED BY THE CHAIR AND BOARD OF DIRECTORS OF THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY:

Section 1. Recitals. The recitals in the whereas clauses are true and correct, and incorporated into this Resolution.

Section 2. Approval of Amendment to Fiscal Year 2018-2019 Budget. The Fiscal Year 2018-2019 Budget for the HBCRA is hereby amended and reflecting such increase in ongoing programs and projects.

39 Section 3. Authority of Executive Director. The Executive Director is hereby authorized
40 to take all action necessary to implement the amendment to the Fiscal Year 2018-2019 Budget
41 and to make continued adjustments to the to the Fiscal Year 2018-2019 Budget based upon
42 receipt of grant funds, which amendments shall occur without the need for further action upon the
43 adoption of a resolution accepting the grant or donation provided that the amendment is
44 authorized in the resolution approving the grant or donation..

45 Section 4. Effective Date. This resolution shall take effect immediately upon approval.

46 PASSED AND ADOPTED by the Board of the Hallandale Beach Community
47 Redevelopment Agency, this 11th day February, 2019.

48
ATTEST:

HALLANDALE BEACH COMMUNITY
REDEVELOPMENT AGENCY

JENORGEN M. GUILLEN, CMC CRA CLERK

JOY D. ADAMS, CHAIR

APPROVED AS TO FORM:

FOX ROTHSCHILD LLP, CRA ATTORNEY

49
FINAL VOTE ON ADOPTION

Chair Adams _____
Vice Chair Javellana _____
Director Butler _____
Director Lazarow _____
Director Lima- Taub _____
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