RESOLUTION NO. 2015-35 CRA

A RESOLUTION OF CHAIR AND BOARD OF DIRECTORS OF THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY, HALLANDALE FLORIDA; APPROVING AN AMENDMENT TO THE FISCAL YEAR 2015-2016 BUDGET INCREASING THE BUDGET BY \$15,400,000 AND ALLOCATING SUCH INCREASE TO A TRANSFER TO THE CITY'S CAPITAL PROJECTS FUND IN ORDER TO FUND THE ANNUAL DEBT SERVICE PAYMENT AND OTHER DEBT SERVICE COST, ALL OF WHICH ARE RELATED TO THE COST OF CERTAIN IMPROVEMENTS TO O.B. JOHNSON PARK; AUTHORIZING THE EXECUTIVE DIRECTOR TO TAKE ALL ACTION NECESSARY TO **IMPLEMENT THE AMENDMENT TO THE YEAR 2015-2016 BUDGET**; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Directors of the Hallandale Beach Community Redevelopment Agency ("HBCRA") previously approved the Fiscal Year 2015-16 Budget; and

WHEREAS, the Board of Directors of the HBCRA desires to amend the Fiscal Year 2015-2016 Budget in certain respects by increasing the budget by \$15,400,000 and allocating such increase to a transfer to the City of Hallandale Beach's Capital Projects Fund in order to fund the annual debt service payment and other debt service costs, all of which are related to the cost of certain improvements to O.B. Johnson Park.

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

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

Section 2. <u>Approval of Amendment to Fiscal Year 2015-2016 Budget</u>. The Fiscal Year 2015-2016 Budget for the HBCRA is hereby amended by increasing the budget by \$15,400,000 and allocating such increase to a transfer to the City of Hallandale Beach's Capital Projects Fund in order to fund the annual debt service payment and other debt service costs, all of which are related to the cost of certain improvements to O.B. Johnson Park.

Section 3. <u>Authority of Executive Director</u>. The Executive Director is hereby authorized to take all action necessary to implement the amendment to the Fiscal Year 2015-2016 Budget.

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

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36 37	PASSED AND ADOPTED by a	vote of the Board of the Hallandale is 14th day December, 2015.
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	ATTEST:	HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY
	MARIO BATAILLE, CMC, CRA CLERK APPROVED AS TO FORM:	JOY COOPER, CHAIR
	ATTHOUGH AS TO TOTAL.	
39 40	GRAY ROBINSON, P.A., CRA ATTORNEY	
		VOTE AYE/NAY Chair Cooper Vice Chair Julian Director Lazarow Director London Director Sanders