

RESOLUTION NO. CRA 2016-2

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF FORT MYERS, FLORIDA, APPROVING THE APPROPRIATION OF FUNDS REMAINING IN THE REDEVELOPMENT TRUST FUNDS FOR THE SPECIAL DISTRICT BUDGETS FOR THE CLEVELAND AVENUE REDEVELOPMENT AREAS I-IV, DOWNTOWN REDEVELOPMENT AREA AND DR. MARTIN LUTHER KING, JR. REDEVELOPMENT AREAS I-IV, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS: The City Council of the City of Fort Myers, Florida, adopted Resolution No. 87-46 on September 9, 1987, and Ordinance No. 2420 on September 22, 1987, establishing a Community Redevelopment Agency pursuant to Part III, Chapter 163 Florida Statutes and designated itself to be the Community Redevelopment Agency of the City and to serve as the governing body thereof; and

WHEREAS: for Fiscal Year 2015/2016 the CRA budgeted and appropriated funds deposited in the Trust Funds to pay certain administrative and operating expenses as well as project and program expenses of the CRA; and

WHEREAS: certain funds remain in the Trust Funds as of September 30, 2016 after the payment of all budgeted expenses; and

WHEREAS: Florida Statutes Chapter 163, Section III, requires Community Redevelopment Agencies (CRA) to appropriate Tax Increment Revenue funds on projects that will be completed within three years or reduce indebtedness incurred in carrying out the implementation of the redevelopment plan.

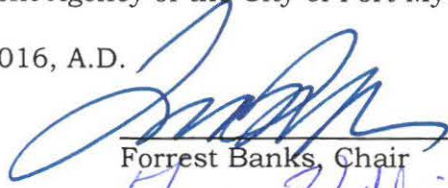
RESOLUTION NO. CRA 2016-2

**NOW, THEREFORE, BE IT RESOLVED BY THE
COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF FORT
MYERS, FLORIDA, that:**

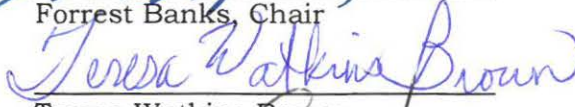
1. As of September 30, 2016 the unexpended amount of \$1,769,740 remains in the Trust Funds.
2. The Board of Commissioners of the Community Redevelopment Agency of the City of Fort Myers, Florida desires to appropriate such funds for additional Fiscal Year 2016/2017 operating expenditures and to future Capital Improvement Projects as shown on the attached "Exhibit A" and to encumber said funds for Fiscal Year 2016/2017.
3. Such projects are included within the approved Community Redevelopment Plan of the CRA and will be completed within three (3) years from the date of such appropriation.
4. This resolution shall become effective immediately upon adoption.

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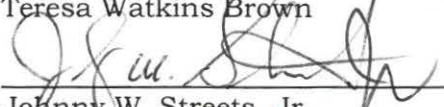
PASSED IN PUBLIC SESSION of the Board of Commissioners of the Community Redevelopment Agency of the City of Fort Myers, Florida, this 30th day of November, 2016, A.D.



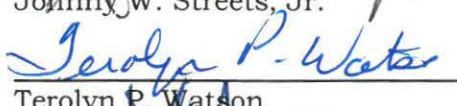
Forrest Banks, Chair




Teresa Watkins Brown



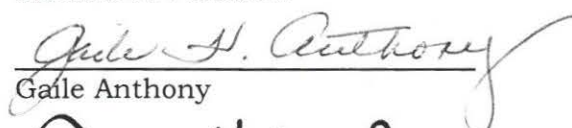
Johnny W. Streets, Jr.



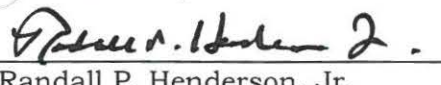
Terolyn P. Watson



Michael A. Flanders



Gaile Anthony



Randall P. Henderson, Jr.

ADOPTED this ____ day of November, 2016 A.D. at ____ o'clock A.M.

Attachment A

Combining Adjustment for FY2017 TIF Revenue (based on final valuation from LeePA) with FY2016 ending Fund Balance Allocation

FMRA:		
130-6301-389-9010	\$ 398,738	Fund Balance Reserves
130-6301-319-5001	\$ (1,238)	Tax Increment Lee County
130-6301-381-0002	\$ (2,686)	Transfer from General Fund
130-6301-552-4904	\$ 23,526	Tax Increment Rebates
130-9998-552-9999	\$ 371,288	Future Capital Projects
Cleveland Avenue:		
141-5141-389-9010	\$ 1,312,123	Fund Balance Reserves
141-5141-319-5001	\$ 1,496	Tax Increment Lee County
141-5141-381-0002	\$ 3,311	Transfer from General Fund
141-5141-559-3105	\$ 10,000	Legal Professional Services
141-5141-559-3400	\$ 29,200	Contractual Services
141-5141-559-4904	\$ 8,894	Tax Increment Rebates
141-9998-559-9999	\$ 1,268,836	Future Capital Projects
MLK:		
151-5161-389-9010	\$ 58,879	Fund Balance Reserves
151-5161-319-5001	\$ 1,608	Tax Increment Lee County
151-5161-381-0002	\$ 3,526	Transfer from General Fund
151-9998-559-9999	\$ 64,013	Future Capital Projects
Velasco Village		
132-6304-319-5001	\$ (20)	Tax Increment Rev Lee County
132-6304-381-0002	\$ (35)	Transfer from General Fund
132-6304-559-4600	\$ (55)	Repairs/Maintenance

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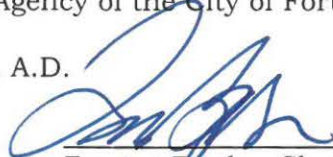
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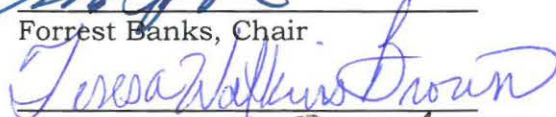
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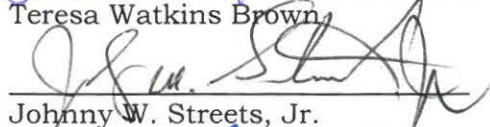
PASSED IN PUBLIC SESSION of the Board of Commissioners of the Community Redevelopment Agency of the City of Fort Myers, Florida, this 30th day of November, 2016, A.D.



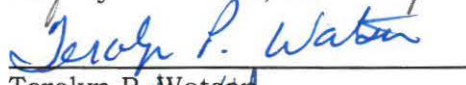
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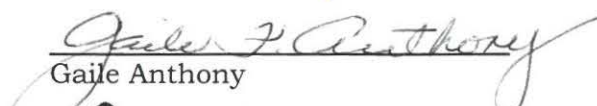
Johnny W. Streets, Jr.



Terolyn P. Watson



Michael A. Flanders



Gaile Anthony



Randall P. Henderson, Jr.

ADOPTED this 30th day of November, 2016 A.D. at 9:09 o'clock A.M.

Attachment A

Combining Adjustment for FY2017 TIF Revenue (based on final valuation from LeePA) with FY2016 ending Fund Balance Allocation

FMRA:		
130-6301-389-9010	\$ 398,738	Fund Balance Reserves
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MLK:		
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Velasco Village		
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Beau Rivage & Hotel Indigo

*New Programs
Replaces fundings lost due to street
Orthopedic Specialists*

**COMMUNITY REDEVELOPMENT AGENCY
AGENDA ITEM SUMMARY**

MEETING DATE: November 30, 2016	AREA: All WARD: All	AGENDA ITEM NO. 2.02 Revision Distributed: 11/28/16 @ 7:59 p.m.
<p>SUBJECT: CRA Carry Forward Resolution No. 2016-2 allocating the ending FY2016 fund balances remaining in the FMRA, Cleveland Avenue and Dr. Martin Luther King, Jr. funds; And Approve budget amendment increasing FY2017 appropriations for these three funds as described in Attachment A, including reconciliation of FY2017 TIF Revenue increases/decreases resulting from the final valuations received from the Property Appraiser.</p>		
<p>ADVISORY BOARD RECOMMENDATION: Item not available for Advisory Board to review.</p>		
<p>MOTION: Approve CRA Carry Forward Resolution No. 2016-2 allocating the ending FY2016 fund balances remaining in the FMRA, Cleveland Avenue and Dr. Martin Luther King, Jr. funds; And Approve budget amendment increasing FY2017 appropriations for these three funds as described in Attachment A, including reconciliation of FY2017 TIF Revenue increases/decreases resulting from the final valuations received from the Property Appraiser; And Approve budget amendment reducing FY2017 appropriation for Velasco Village as a result of final valuation received from the Property Appraiser.</p>		
<p>FUNDING SOURCE: Fund balance for FMRA, Cleveland Avenue and Dr. Martin Luther King, Jr.</p>		
<p>FISCAL IMPACT: Increases the FY2017 revenue and expenditure budgets by: \$394,814 for the FMRA, \$1,316,930 for Cleveland Avenue, \$64,013 for Martin Luther King, Jr. TIF districts and decreases the FY2017 Velasco Village revenue and expenditure budget by \$55.</p>		
<p>WHAT ACTION ACCOMPLISHES: Appropriation of additional FY2017 funding required as a result of information not known at the time of budget adoption, and compliance with CRA best practices for transparency concerning the amount of revenue "carried over" in each fund from one fiscal year to the next. Also reconciles FY2017 TIF Revenue increases/decreases resulting from final valuations.</p>		
<p>REFERENCE IN REDEVELOPMENT PLAN: N/A</p>		
<p>BACKGROUND INFORMATION: Florida Statutes Chapter 163, Section III, requires Community Redevelopment Agencies (CRA) to appropriate Tax Increment Revenue funds on projects that will be completed within three years or reduce indebtedness incurred in carrying out the implementation of the redevelopment plan.</p> <p>A current Best Practice is CRA Board approval of documentation showing the amount of Tax Increment Revenue funds that are "carried over" from one fiscal year to the next. Annually, the Board approves a budget via resolution that appropriates all unencumbered Tax Increment funds to projects that will be completed within three years or toward the reduction of indebtedness. Approving a carryover resolution is an administrative act that provides greater transparency into the agency's finances and its compliance with the statutory requirement.</p> <p>The Finance Department has analyzed all CRA transactions for FY2016. After all FY 2016 transactions were accounted for, the unaudited balance of unencumbered funds in the CRA Trust Fund was \$1,769,740. This amount will be finalized and reported in the City's FY2016</p>		
<p>Continued to Next Page <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>		
<p>Person Initiating Request: Leigh Scrabis</p>		<p>Division: CRA</p>
BOARD ACTION		
Approved:	Denied:	Tabled:
		Item Continued To:
		Conflict of Interest:
		Motion Maker: _____, Second _____
<p>Voting Log: Brown ___ Streets___ Watson___ Flanders___ Banks___ Anthony___ Henderson___</p>		

COMMUNITY REDEVELOPMENT AGENCY BOARD
AGENDA ITEM SUMMARY

Background Information – Continued

Meeting Date: November 30, 2016

Subject: SUBJECT: Approve CRA Carry Forward Resolution No. 2016-2 allocating the ending FY2016 fund balances remaining in the FMRA, Cleveland Avenue and Dr. Martin Luther King, Jr. funds;

And

Approve budget amendment increasing FY2017 appropriations for these three funds as described in Attachment A, including reconciliation of FY2017 TIF Revenue increases/decreases resulting from the final valuations received from the Property Appraiser:

And

Approve budget amendment reducing FY2017 appropriation for Velasco Village as a result of final valuation received from the Property Appraiser.

Comprehensive Annual Financial Report (CAFR) after the audit is completed in approximately March 2017.

Upcoming capital expenditures will be determined by the CRA Board of Commissioners. Potential projects for the Downtown Redevelopment Area may include streetscape expenses related to the Midtown planning efforts and costs related to undergrounding the Florida Power and Light lines near the new hotel. For the Cleveland Redevelopment Areas, anticipated upcoming capital expenditures could include landscaping of the U.S. 41 medians the area underneath the Colonial overpass, stormwater-related expenditures that support redevelopment efforts with the Cleveland districts, property acquisition and public outreach related to Florida Department of Transportation improvements on U.S. 41.

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