

**RESOLUTION NO. CRA 2024-02**

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF FORT MYERS, FLORIDA, AMENDING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024, APPROVING THE REDUCTION OF FUNDS OVER APPROPRIATED IN THE REDEVELOPMENT TRUST FUND FOR THE SPECIAL DISTRICT BUDGET IN THE AMOUNT OF \$43,369.98 FOR THE CENTRAL FORT MYERS REDEVELOPMENT AREA, AND PROVIDING FOR AN EFFECTIVE DATE.

**WHEREAS:** The City Council of the City of Fort Myers, Florida (hereinafter "City Council"), 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 of Fort Myers (hereinafter "CRA") and to serve as the governing body thereof; and

**WHEREAS:** City Council adopted Ordinance No. 2249 on September 17, 1984, creating the Central Fort Myers Redevelopment Area and a Redevelopment Trust Fund therefor; and

**WHEREAS:** Funds allocated to and deposited into the Redevelopment Trust Fund for the Central Fort Myers Redevelopment Area are expended for undertakings of the CRA as described in the approved community redevelopment plan for the Central Fort Myers Redevelopment Area pursuant to an annual budget adopted by the Board of Commissioners of the CRA and for the purposes specified in Florida Statute Section 163.387(6)(c); and

**WHEREAS:** For Fiscal Year 2023-2024, the CRA budgeted and appropriated funds deposited in the aforementioned Redevelopment Trust

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Fund to pay certain administrative and operating expenses as well as project and program expenses of the CRA in accordance with Florida Statute Section 163.387(6)(c); and

**WHEREAS:** Certain funds were over appropriated in the aforementioned Redevelopment Trust Fund as of September 30, 2023, after the payment of all budgeted expenses in accordance with Florida Statute Section 163.387(6)(c); and

**WHEREAS:** Florida Statute Section 163.387(7) provides that on the last day of the fiscal year of the CRA, any money which remains in the trust fund after the payment of expenses pursuant to subsection 163.387(6) for such year shall be:

(a) Returned to each taxing authority which paid the increment in the proportion that the amount of the payment of such taxing authority bears to the total amount paid into the trust fund by all taxing authorities for that year;

(b) Used to reduce the amount of any indebtedness to which increment revenues are pledged;

(c) Deposited into an escrow account for the purpose of later reducing any indebtedness to which increment revenues are pledged; or

(d) Appropriated to a specific redevelopment project pursuant to an approved community redevelopment plan. The funds appropriated for such project may not be changed unless the project is amended, redesigned, or delayed, in which case the funds must be reappropriated pursuant to the next annual budget adopted by the board of commissioners of the community redevelopment agency.

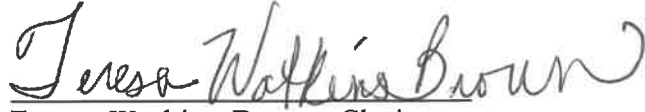
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**NOW, THEREFORE, BE IT RESOLVED BY THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF FORT MYERS, FLORIDA, that:**

1. As of September 30, 2023, there is an over appropriated amount of \$43,369.98 in the Redevelopment Trust Fund for the Central Fort Myers Redevelopment Area.
2. The Board of Commissioners of the Community Redevelopment Agency of the City of Fort Myers, Florida desires to reduce such funds for Fiscal Year 2023-2024 operating expenditures as shown on the attached "Exhibit A.
3. Such projects are included within the approved Community Redevelopment Plan for the Central Fort Myers Redevelopment Area.
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  
27<sup>th</sup> day of March 2024, A.D.

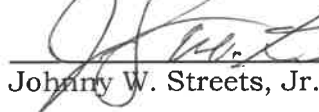
  
Teresa Watkins Brown, Chair

  
Liston Bochette III, Vice Chair

  
Kevin Anderson

  
Darla Bonk

  
Fred Burson

  
Johnny W. Streets, Jr.

\_\_\_\_\_  
Terolyn P. Watson

ADOPTED this 27<sup>th</sup> day of March 2024 A.D. at 10:18 o'clock A.M.

Exhibit A - CRA FY2024 TrueUp

FY 2024 Fund Balance Budget Amendment

| Account Number  | Fund 130-6301<br>Downtown    | Fund 133-6305<br>Central   | Fund 141-5141<br>Cleveland       | Fund 151-5161 MLK                | Total             |
|---|------------------------------|----------------------------|----------------------------------|----------------------------------|-------------------|
| FY2023 Ending Fund Balance (FY23 Trial Balance)                     | \$ 2,906,209.94              | \$ 200,170.48              | \$ 4,217,300.27                  | \$ 1,629,661.34                  | \$ 8,953,342.03   |
| FY2024 Use of Prior Year Surplus (FY24 Income Statement) Difference | \$ 3,244,833.00              | \$ 256,074.00              | \$ 5,552,084.00                  | \$ 2,226,929.56                  | \$ 11,279,920.56  |
|   | \$ (338,623.06)              | \$ (55,903.52)             | \$ (1,334,783.73)                | \$ (597,268.22)                  | \$ (2,326,578.53) |
| <b>FY2024 Final Valuation Adjustment - Lee County</b>               |                              |                            |                                  |                                  |                   |
| FY24 Budget - Tax Increment Revenue                                 | \$ 2,160,900.00              | \$ 44,100.00               | \$ 708,500.00                    | \$ 697,400.00                    | \$ 3,610,900.00   |
| FY24 Actual - Tax Increment Revenue Received Difference             | \$ 2,244,912.00              | \$ 48,595.00               | \$ 723,220.00                    | \$ 711,393.00                    | \$ 3,728,120.00   |
|   | \$ 84,012.00                 | \$ 4,495.00                | \$ 14,720.00                     | \$ 13,993.00                     | \$ 117,220.00     |
| <b>FY2024 Final Valuation Adjustment - City</b>                     |                              |                            |                                  |                                  |                   |
| FY24 Budget - Tax Increment Revenue                                 | \$ 3,848,100.00              | \$ 78,500.00               | \$ 1,261,700.00                  | \$ 1,241,900.00                  | \$ 6,430,200.00   |
| FY24 Actual - Tax Increment Revenue Received Difference             | \$ 3,997,737.03              | \$ 86,538.54               | \$ 1,287,910.80                  | \$ 1,266,846.30                  | \$ 6,639,032.67   |
|   | \$ 149,637.03                | \$ 8,038.54                | \$ 26,210.80                     | \$ 24,946.30                     | \$ 208,832.67     |
| FY2024 Appropriation  | \$ 9,253,833.00              | \$ 378,674.00              | \$ 7,522,284.00                  | \$ 4,166,229.56                  | \$ 21,321,020.56  |
| FY2024 Actual   | \$ 9,148,858.97              | \$ 335,304.02              | \$ 6,228,431.07                  | \$ 3,607,900.64                  | \$ 19,320,494.70  |
| Fund Balance Adj - Increase(decrease) FY2024 Budget                 | \$ (104,974.03)              | \$ (43,369.98)             | \$ (1,293,852.93)                | \$ (558,328.92)                  | \$ (2,000,525.86) |
| <b>Adjust (Decrease) the following Budget(s) Accordingly:</b>       |                              |                            |                                  |                                  |                   |
| GL  | <b>130-6301-581-9318</b>     | <b>133-6305-559-3100</b>   | <b>141-5141-559-4906</b>         | <b>151-5161-559-4906</b>         |                   |
|   | Decrease Transfer to DRA CIB | Decrease Professional Svs. | Decrease Other Subsidies/Assist. | Decrease Other Subsidies/Assist. |                   |
|   |                              | General Services           | Economic Development             | Economic/Housing Development     |                   |

**Budget Summary Report**  
 City of Fort Myers  
 Fiscal Year: 2024

**Fund: 133 Central Fort Myers Redevelopment TIF**

| <u>Account Number</u>                                      | <u>2024<br/>Initial Budget</u> | <u>2024<br/>Budget Adjust</u> | <u>2024<br/>Amended Budget</u> |
|--|--------------------------------|-------------------------------|--------------------------------|
| <b>Revenue:</b>  |                                |                               |                                |
| 133-6305-319-5001 Tax Increment Revenue Lee County         | 44,100                         | 0                             | 44,100                         |
| 133-6305-381-0002 Trsf from General Fund                   | 78,500                         | 0                             | 78,500                         |
| 133-6305-389-9010 Prior Year Surplus                       | 202,674                        | 10,030                        | 212,704                        |
| <b>Fund: 133 Total Revenue:</b>                            | <b>325,274</b>                 | <b>10,030</b>                 | <b>335,304</b>                 |
| <b>Expenditure:</b>  |                                |                               |                                |
| 133-6305-559-3100 Prof Svcs (CEN DRA TIF)                  | 305,274                        | 4,330                         | 309,604                        |
| 133-6305-559-3105 Legal Professional Services(CEN DRA TIF) | 20,000                         | 5,700                         | 25,700                         |
| <b>Fund: 133 Total Expenditure:</b>                        | <b>325,274</b>                 | <b>10,030</b>                 | <b>335,304</b>                 |
| <b>Fund: 133 Total Net Budget:</b>                         | <b>0</b>                       | <b>0</b>                      | <b>0</b>                       |
| <br>   |                                |                               |                                |
| <b>Grand Total Revenues:</b>                               | <b>325,274</b>                 | <b>10,030</b>                 | <b>335,304</b>                 |
| <b>Grand Total Expenditures:</b>                           | <b>325,274</b>                 | <b>10,030</b>                 | <b>335,304</b>                 |
| <b>Grand Total Net Change:</b>                             | <b>0</b>                       | <b>0</b>                      | <b>0</b>                       |