

**RESOLUTION NO. CRA 2024-03**

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 IN THE AMOUNT OF \$1,293,852.93 FOR THE SPECIAL DISTRICT BUDGET FOR THE CLEVELAND AVENUE 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 Cleveland Avenue Redevelopment Area and a Redevelopment Trust Fund therefor; and

**WHEREAS:** Funds allocated to and deposited into the Redevelopment Trust Fund for the Cleveland Avenue Redevelopment Area are expended for undertakings of the CRA as described in the approved community redevelopment plan for the Cleveland Avenue 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:**

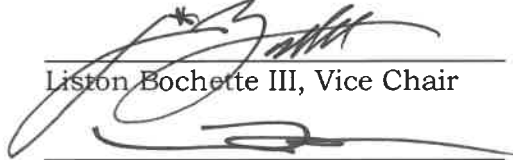
1. As of September 30, 2023, there is an over appropriated amount of \$1,293,852.93 in the Redevelopment Trust Fund for the Cleveland Avenue Redevelopment Area.
2. The Board of Commissioners of the Community Redevelopment Agency of the City of Fort Myers, Florida desires to reduce such funds for Fiscal Year 2023-2024 for future Capital Improvement Projects as shown on the attached "Exhibit A".
3. Such projects are included within the approved Community Redevelopment Plan for the Cleveland Avenue 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

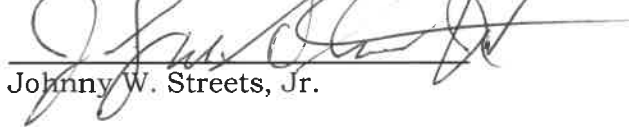
Kevin Anderson



Darla Bonk



Fred Burson



Johnny W. Streets, Jr.

Terolyn P. Watson

ADOPTED this 27<sup>th</sup> day of March 2024 A.D. at 10:19 o'clock A.M.

Exhibit A - CRA FY2024 TrueUp

FY 2024 Fund Balance Budget Amendment

	Account Number	Fund 130-6301 Downtown	Fund 133-6305 Central	Fund 141-5141 Cleveland	Fund 151-5161 MLK	Total
FY2023 Ending Fund Balance (FY23 Trial Balance)	*-389-9010	\$ 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)		\$ 3,244,833.00	\$ 256,074.00	\$ 5,552,084.00	\$ 2,226,929.56	\$ 11,279,920.56
Difference		\$ (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>	*-319-5001					
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		\$ 2,244,912.00	\$ 48,595.00	\$ 723,220.00	\$ 711,393.00	\$ 3,728,120.00
Difference		\$ 84,012.00	\$ 4,495.00	\$ 14,720.00	\$ 13,993.00	\$ 117,220.00
<b>FY2024 Final Valuation Adjustment - City</b>	*-381-0002					
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		\$ 3,997,737.03	\$ 86,538.54	\$ 1,287,910.80	\$ 1,266,846.30	\$ 6,639,032.67
Difference		\$ 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	*-389-9010	\$ (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: 141 Cleveland Ave #1 Redevelopment TIF**

<u>Account Number</u>	<u>2024 Initial Budget</u>	<u>2024 Budget Adjust</u>	<u>2024 Amended Budget</u>
<b>Revenue:</b>			
141-5141-319-5001 Tax Increment Revenue Lee County	708,500	0	708,500
141-5141-381-0002 Trsf from General Fund	1,261,700	0	1,261,700
141-5141-389-9010 Prior Year Surplus	4,377,751	-119,520	4,258,231
<b>Fund: 141 Total Revenue:</b>	<b>6,347,951</b>	<b>-119,520</b>	<b>6,228,431</b>
<b>Expenditure:</b>			
141-0000-513-3110 Prof Svcs Investment/Earnings Fees	2,000	0	2,000
141-5141-559-1100 Salary - Exec (CAD TIF)	21,700	0	21,700
141-5141-559-1200 Sal/Wage Regular (CAD TIF)	57,800	0	57,800
141-5141-559-1202 Vehicle Allowance (CAD TIF)	400	0	400
141-5141-559-1205 Seniority Pay (CAD TIF)	600	0	600
141-5141-559-1300 Salaries/Wages - Other (CAD TIF)	4,600	0	4,600
141-5141-559-1400 Sal/Wage Overtime (CAD TIF)	4,000	0	4,000
141-5141-559-2100 FICA Tax (CAD TIF)	6,100	0	6,100
141-5141-559-2200 Gen Retirement (CAD TIF)	22,200	0	22,200
141-5141-559-2300 Health/Life Ins (CAD TIF)	10,400	0	10,400
141-5141-559-3100 Prof Svcs (CAD TIF)	52,100	283,800	335,900
141-5141-559-3105 Legal Professional Services (CAD TIF)	52,200	20,313	72,513
141-5141-559-3200 Accounting/Auditing (CAD TIF)	400	0	400
141-5141-559-3400 Contract Svcs (CAD TIF)	37,900	0	37,900
141-5141-559-4000 Travel/Trans (CAD TIF)	20,000	0	20,000
141-5141-559-4200 Freight/Postage (CAD TIF)	2,000	0	2,000
141-5141-559-4300 Utilities (CAD TIF)	2,600	0	2,600
141-5141-559-4400 Rentals/Leases (CAD TIF)	16,900	0	16,900
141-5141-559-4600 Repairs/Maint (CAD TIF)	74,080	0	74,080
141-5141-559-4700 Printing/Binding (CAD TIF)	2,000	0	2,000
141-5141-559-4800 Advertising (CAD TIF)	15,000	588	15,588
141-5141-559-4813 Public Relations (CAD TIF)	800	0	800
141-5141-559-4900 Other Current Chgs (CAD TIF)	1,200	0	1,200
141-5141-559-4904 Tax Increment Rebates (CAD TIF)	539,671	-4,800	534,871
141-5141-559-4906 Other Subsidies and Assistance (CAD TIF)	5,222,700	-1,293,853	3,928,847
141-5141-559-4940 General Admin Expense (CAD TIF)	143,100	0	143,100
141-5141-559-5100 Office Supplies (CAD TIF)	3,300	0	3,300
141-5141-559-5158 Hardware < \$750 (CAD TIF)	1,000	0	1,000
141-5141-559-5159 Software < \$750 (CAD TIF)	1,000	0	1,000
141-5141-559-5200 Operating Supplies (CAD TIF)	21,500	0	21,500
141-5141-559-5250 Small Tools/Equip (CAD TIF)	1,000	0	1,000
141-5141-559-5400 Dues/Subscriptions (CAD TIF)	7,700	0	7,700

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

**Fund: 141 Cleveland Ave #1 Redevelopment TIF**

(Continued)

<i>Account Number</i>	<i>2024 Initial Budget</i>	<i>2024 Budget Adjust</i>	<i>2024 Amended Budget</i>
<b>Expenditure: (Continued)</b>			
141-5141-581-9318 Trsf to DRA CIB (CAD TIF)	0	874,432	874,432
<b>Fund: 141 Total Expenditure:</b>	<b>6,347,951</b>	<b>-119,520</b>	<b>6,228,431</b>
<b>Fund: 141 Total Net Budget:</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total Revenues:</b>	<b>6,347,951</b>	<b>-119,520</b>	<b>6,228,431</b>
<b>Grand Total Expenditures:</b>	<b>6,347,951</b>	<b>-119,520</b>	<b>6,228,431</b>
<b>Grand Total Net Change:</b>	<b>0</b>	<b>0</b>	<b>0</b>