

RESOLUTION NO. CRA 2024-01

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 \$104,974.03 FOR THE SPECIAL DISTRICT BUDGET FOR THE DOWNTOWN 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 Downtown Redevelopment Area and a Redevelopment Trust Fund therefor; and

WHEREAS: Funds allocated to and deposited into the Redevelopment Trust Fund for the Downtown Redevelopment Area are expended for undertakings of the CRA as described in the approved community redevelopment plan for the Downtown 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 \$104,974.03 in the Redevelopment Trust Fund for the Downtown 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 operating revenues as shown on the attached "Exhibit A".
3. Such projects are included within the approved Community Redevelopment Plan for the Downtown 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
27th day of March 2024, A.D.



Teresa Watkins Brown, Chair

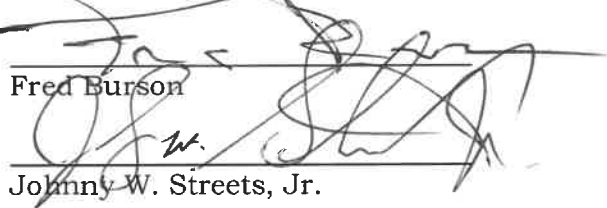


Liston Bochette III, Vice Chair

Kevin Anderson



Darla Bonk



Fred Burson

Johnny W. Streets, Jr.

Terolyn P. Watson

ADOPTED this 27th day of March 2024 A.D. at 10:17 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)
FY2024 Final Valuation Adjustment - Lee County	*-*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
FY2024 Final Valuation Adjustment - City	*-*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)
Adjust (Decrease) the following Budget(s) Accordingly:	GL					
		130-6301-581-9318	133-6305-559-3100	141-5141-559-4906	151-5161-559-4906	
		Decrease Transfer to DRA CIB	Decrease Professional Svcs.	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: 130 Downtown Redevelopment Area

<u>Account Number</u>	<u>2024 Initial Budget</u>	<u>2024 Budget Adjust</u>	<u>2024 Amended Budget</u>
Revenue:			
130-6301-319-5001 Tax Increment Revenue Lee County	2,160,900	0	2,160,900
130-6301-381-0002 Trsf from General Fund	3,848,100	0	3,848,100
130-6301-389-9010 Prior Year Surplus	2,993,573	146,286	3,139,859
Fund: 130 Total Revenue:	9,002,573	146,286	9,148,859
Expenditure:			
130-0000-513-3110 Prof Svcs Investment/Earnings Fees	800	0	800
130-6301-552-1100 Salary - Exec (DRA)	146,600	0	146,600
130-6301-552-1200 Sal/Wage Regular (DRA)	577,200	0	577,200
130-6301-552-1202 Vehicle Allowance (DRA)	2,600	0	2,600
130-6301-552-1205 Seniority Pay (DRA)	6,900	0	6,900
130-6301-552-1300 Salaries/Wages - Other (DRA)	31,000	0	31,000
130-6301-552-1400 Sal/Wage Overtime (DRA)	35,000	0	35,000
130-6301-552-2100 FICA Tax (DRA)	55,000	0	55,000
130-6301-552-2200 Gen Retirement (DRA)	181,900	0	181,900
130-6301-552-2300 Health/Life Ins (DRA)	128,300	0	128,300
130-6301-552-2400 Workers' Comp (DRA)	400	0	400
130-6301-552-3100 Prof Svcs (DRA)	617,700	121,042	738,742
130-6301-552-3105 Legal Professional Services (DRA)	161,673	41,524	203,197
130-6301-552-3200 Accounting/Auditing (DRA)	700	0	700
130-6301-552-3400 Contract Svcs (DRA)	250,300	126,395	376,695
130-6301-552-4000 Travel/Trans (DRA)	20,000	0	20,000
130-6301-552-4200 Freight/Postage (DRA)	2,500	0	2,500
130-6301-552-4300 Utilities (DRA)	73,300	0	73,300
130-6301-552-4400 Rentals/Leases (DRA)	87,800	-10,000	77,800
130-6301-552-4416 ITS Svc Charges (DRA)	66,700	0	66,700
130-6301-552-4417 ITS Capital Recovery (DRA)	4,900	0	4,900
130-6301-552-4500 Insurance (DRA)	18,600	0	18,600
130-6301-552-4600 Repairs/Maint (DRA)	245,300	4,000	249,300
130-6301-552-4700 Printing/Binding (DRA)	5,000	6,150	11,150
130-6301-552-4800 Advertising (DRA)	150,000	-1,531	148,469
130-6301-552-4810 Public Relations (DRA)	24,700	-650	24,050
130-6301-552-4813 Public Relations Special Events (DRA)	538,500	0	538,500
130-6301-552-4900 Other Current Chgs (DRA)	8,100	0	8,100
130-6301-552-4904 Tax Increment Rebates (DRA)	1,739,600	-89,352	1,650,248
130-6301-552-4906 Other Subsidies and Assistance (DRA)	500,000	553,682	1,053,682
130-6301-552-4940 General Admin Expense (DRA)	213,200	0	213,200
130-6301-552-5100 Office Supplies (DRA)	6,000	0	6,000

Budget Summary Report
 City of Fort Myers
 Fiscal Year: 2024

Fund: 130 Downtown Redevelopment Area

(Continued)

<i>Account Number</i>	<i>2024 Initial Budget</i>	<i>2024 Budget Adjust</i>	<i>2024 Amended Budget</i>
Expenditure: (Continued)			
130-6301-552-5158 Hardware < \$750 (DRA)	2,500	0	2,500
130-6301-552-5159 Software < \$750 (DRA)	2,000	0	2,000
130-6301-552-5200 Operating Supplies (DRA)	38,400	0	38,400
130-6301-552-5250 Small Tools/Equip (DRA)	10,000	0	10,000
130-6301-552-5400 Dues/Subscriptions (DRA)	20,000	0	20,000
130-6301-552-6400 Equipment (DRA)	35,000	0	35,000
130-6301-581-9116 Trsf to Para-Transit Fund (DRA)	267,800	0	267,800
130-6301-581-9318 Trsf to DRA CIB (DRA)	2,446,600	-604,974	1,841,626
130-6301-581-9402 Trsf to Stormwater Ops (DRA)	280,000	0	280,000
Fund: 130 Total Expenditure:	9,002,573	146,286	9,148,859
Fund: 130 Total Net Budget:	0	0	0
Grand Total Revenues:	9,002,573	146,286	9,148,859
Grand Total Expenditures:	9,002,573	146,286	9,148,859
Grand Total Net Change:	0	0	0