

RESOLUTION NO. CRA 2024-04

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 \$558,328.92 FOR THE SPECIAL DISTRICT BUDGET FOR THE DR. MLK, JR. BLVD. 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 Dr. MLK, Jr. Blvd Redevelopment Area and a Redevelopment Trust Fund therefor; and

WHEREAS: Funds allocated to and deposited into the Redevelopment Trust Fund for the Dr. MLK, Jr. Blvd. Redevelopment Area are expended for undertakings of the CRA as described in the approved community redevelopment plan for the Dr. MLK, Jr. Blvd. 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 \$558,328.92 in the Redevelopment Trust Fund for the Dr. MLK, Jr. Blvd. 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 expenditures as shown on the attached "Exhibit A".
3. Such projects are included within the approved Community Redevelopment Plan for the Dr. MLK, Jr. Blvd. 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 10:20 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) 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)
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 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
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 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	*-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. General Services	Decrease Other Subsidies/Assist. Economic Development	Decrease Other Subsidies/Assist. Economic/Housing Development	

Budget Summary Report
City of Fort Myers
Fiscal Year: 2024

Fund: 151 MLK Blvd #1 Redevelopment TIF

<u>Account Number</u>	<u>2024 Initial Budget</u>	<u>2024 Budget Adjust</u>	<u>2024 Amended Budget</u>
Revenue:			
151-5161-319-5001 Tax Increment Revenue Lee County	697,400	0	697,400
151-5161-369-0100 Reimbursed Expense (MLK TIF)	0	74,886	74,886
151-5161-381-0002 Trsf from General Fund	1,241,900	0	1,241,900
151-5161-389-9010 Prior Year Surplus	1,431,412	237,189	1,668,601
Fund: 151 Total Revenue:	3,370,712	312,075	3,682,787
Expenditure:			
151-0000-513-3110 Prof Svcs Investment/Earnings Fees	700	0	700
151-5161-559-1100 Salary - Exec (MLK TIF)	12,700	0	12,700
151-5161-559-1200 Sal/Wage Regular (MLK TIF)	33,700	0	33,700
151-5161-559-1202 Vehicle Allowance (MLK TIF)	200	0	200
151-5161-559-1205 Seniority Pay (MLK TIF)	400	0	400
151-5161-559-1300 Salaries/Wages - Other (MLK TIF)	2,700	0	2,700
151-5161-559-1400 Sal/Wage Overtime (MLK TIF)	2,000	0	2,000
151-5161-559-2100 FICA Tax (MLK TIF)	3,500	0	3,500
151-5161-559-2200 Gen Retirement (MLK TIF)	12,900	0	12,900
151-5161-559-2300 Health/Life Ins (MLK TIF)	6,100	0	6,100
151-5161-559-3100 Prof Svcs (MLK TIF)	51,200	187,000	238,200
151-5161-559-3105 Legal Professional Services (MLK TIF)	35,000	15,633	50,633
151-5161-559-3200 Accounting/Auditing (MLK TIF)	100	0	100
151-5161-559-3400 Contract Svcs (MLK TIF)	8,622	0	8,622
151-5161-559-4000 Travel/Trans (MLK TIF)	10,000	0	10,000
151-5161-559-4200 Freight/Postage (MLK TIF)	2,000	0	2,000
151-5161-559-4300 Utilities (MLK TIF)	500	0	500
151-5161-559-4400 Rentals/Leases (MLK TIF)	6,200	0	6,200
151-5161-559-4600 Repairs/Maint (MLK TIF)	71,400	0	71,400
151-5161-559-4700 Printing/Binding (MLK TIF)	1,000	0	1,000
151-5161-559-4800 Advertising (MLK TIF)	20,000	2,631	22,631
151-5161-559-4810 Public Relations (MLK TIF)	2,100	0	2,100
151-5161-559-4900 Other Current Chgs (MLK TIF)	700	0	700
151-5161-559-4903 Taxes/Assessments (MLK TIF)	14,900	0	14,900
151-5161-559-4904 Tax Increment Rebates (MLK TIF)	20,000	-2,800	17,200
151-5161-559-4906 Other Subsidies and Assistance (MLK TIF)	2,206,300	-344,405	1,861,895
151-5161-559-4940 General Admin Expense (MLK TIF)	73,400	0	73,400
151-5161-559-5100 Office Supplies (MLK TIF)	2,000	0	2,000
151-5161-559-5158 Hardware < \$750 (MLK TIF)	2,000	0	2,000
151-5161-559-5159 Software < \$750 (MLK TIF)	2,000	0	2,000
151-5161-559-5200 Operating Supplies (MLK TIF)	3,500	0	3,500

Budget Summary Report
 City of Fort Myers
 Fiscal Year: 2024

Fund: 151 MLK Blvd #1 Redevelopment TIF

(Continued)

<i>Account Number</i>	<i>2024 Initial Budget</i>	<i>2024 Budget Adjust</i>	<i>2024 Amended Budget</i>
Expenditure: (Continued)			
151-5161-559-5250 Small Tools/Equip (MLK TIF)	2,500	0	2,500
151-5161-559-5400 Dues/Subscriptions (MLK TIF)	10,500	0	10,500
151-5161-581-9310 Trsf to General CIB	689,000	311,237	1,000,237
151-5161-581-9318 Trsf to DRA CIB (MLK TIF)	60,890	142,779	203,669
Fund: 151 Total Expenditure:	3,370,712	312,075	3,682,787
Fund: 151 Total Net Budget:	0	0	0
Grand Total Revenues:	3,370,712	312,075	3,682,787
Grand Total Expenditures:	3,370,712	312,075	3,682,787
Grand Total Net Change:	0	0	0