

RESOLUTION NO. CRA 2023-11

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF FORT MYERS, FLORIDA AMENDING THE FISCAL YEAR 2023-2024 BUDGET BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024, BY APPROVING THE INCREASE OF FUNDS FOR THE SPECIAL DISTRICT BUDGET OF THE DR. MARTIN LUTHER KING, JR. BLVD. REDEVELOPMENT AREA, IN THE AMOUNT OF \$74,885.67 FUND RETURNED FROM THIRD PARTY SERVICER 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: City Council adopted Ordinance No. 2249 on September 17, 1984, creating the Dr. Martin Luther King, 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. Martin Luther King, Jr. Blvd Redevelopment Area are expended for undertakings of the CRA as described in the approved community redevelopment plan for the Dr. Martin Luther King, 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

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WHEREAS: The Board of Commissioners of the CRA adopted the combined Community Redevelopment Agency budget for Fiscal Year 2023-2024 on September 27, 2023; and

WHEREAS: For fiscal year 2023-2024, the CRA budgeted and appropriated funds deposited in the Redevelopment Trust 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

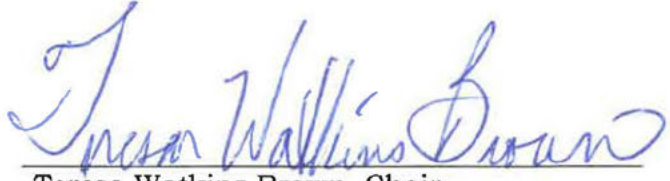
WHEREAS: Certain increment funds have been budgeted to the Dr. Martin Luther King, Jr. Blvd Redevelopment Area Trust Fund in September 2023.

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

1. The Budget is being increased as a result of funds returned from the third-party servicer deposited October 12, 2023, into Martin Luther King, Jr. Blvd Redevelopment Area Trust Fund revenue account in the amount of \$74,885.67.
2. The budget for the fiscal year commencing October 1, 2023, is hereby amended by the appropriations identified in Exhibit A.
3. 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 ___day of
November 2023.



Teresa Watkins Brown, Chair



Dr. Liston Bochette III, Vice Chair



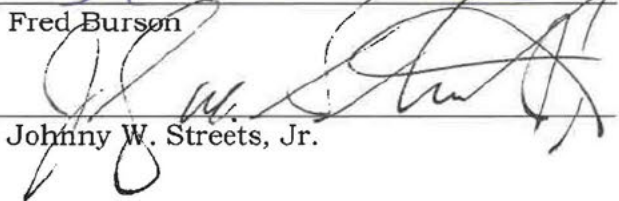
Kevin Anderson



Darla Bonk



Fred Burson



Johnny W. Streets, Jr.

Terolyn P. Watson

ADOPTED this 29th day of November 2023 A.D. at 10.07 o'clock A.M.

Exhibit A		
FY2024 Fund Budget Amendment based on revenues received from third party servicer		
Dr. Martin Luther King, Jr, Blvd. Redevelopment Area		
Account Number		Dr. MLK, Jr. Blvd.
151-5161-319-5001	Tax Increment Revenue Lee County	\$697,400.00
151-5161-381-0002	Tsf from General Fund	\$1,241,900.00
151-5161-389-9010	Prior Year Surplus	\$1,431,412.00
	FY 2024 Total Revenues	\$3,370,712.00
	FY 2023-2024 Adopted Budget:	\$3,370,712.00
	Fund Balance Increase	\$74,885.67
	FY 2023-2024 Proposed Amended Budget:	\$3,445,597.67
Affected Accounts:		
151-5161-369-0100	Reimbursed Expense	\$74,885.67
151-5161-559-4906	Other Subsidies and Assistance Expense Budget	\$74,885.67

Recognizing FY2023-2024 Reimbursed Expense Revenues Returned From Third Party Servicer - Total impact of \$74,885.67

Revenue Detail Report

City of Fort Myers
 10/01/2023 through 09/30/2024

151 MLK Blvd #1 Redevelopment TIF
 5161 MLK Blvd Redevelopment District #1

<u>Account Number</u>	<u>Adjusted Estimate</u>	<u>Revenues</u>	<u>Year-to-date Revenues</u>	<u>Balance</u>	<u>Prct Rcvd</u>
5161-0000 *** Title Not Found ***					
5161-369-0100 Reimbursed Expense (MLK TIF)	0.00	0.00	0.00	0.00	0.00
10/12/2023 t_cr GJ Trx 500857		74,885.67	151		
5161-369-0100 Reimbursed Expense (MLK TIF)	0.00	74,885.67	74,885.67	-74,885.67	0.00
Total MLK Blvd #1 Redevelopment TIF	0.00	74,885.67	74,885.67	-74,885.67	0.00
Grand Total	0.00	74,885.67	74,885.67	-74,885.67	0.00