



TO: Honorable Mayor & Members of the Fort Lauderdale City Commission

FROM: Lee R. Feldman, ICMA-CM, City Manager

DATE: October 15, 2013

TITLE: MOTION – Approving a budget amendment for Fiscal Year Beginning October 1, 2013 and Ending September 30, 2014.

Recommendation

It is recommended that the Community Redevelopment Agency Board of Directors pass a motion authorizing a transfer between projects and amending the Fiscal Year 2014 Budget.

Background

Two transfers between projects totaling \$267,981.27 is recommended to be funded for FY 2014.

A fund transfer in the amount of \$135,981.27 is recommended to cover the 8th and final payment in accordance with a Development Agreement with Avenue Lofts Ltd.

A fund transfer in the amount of \$132,000 is recommended to cover a portion of the costs to install and construct street signs and monument signs within the Flagler Village area. The other funding source for this project was obtained as part of past BCIP and NCIP funding awards. Funding for the Flagler Village projects was recommended by the NPF CRA Advisory Board at their meeting on August 28, 2013.

Resource Impact

TRANSFER FROM							
FUND	SUB FUND	FUND NAME	INDEX #	INDEX NAME	SUB OBJECT #	SUB OBJECT NAME	AMOUNT
347	01	NWP Flagler Heights	P10448.347	NE 6th St/Sistrunk Blvd. Streetscape	6599	Construction	\$267,981.27
TOTAL							<u>\$267,981.27</u>

TRANSFER TO

FUND	SUB FUND	FUND NAME	INDEX #	INDEX NAME	SUB OBJECT #	SUB OBJECT NAME	AMOUNT
347	01	NWP Flagler Heights	P11561.347	Avenue Lofts Tax rebate	6599	Construction	\$135,981.27
347	01	NWP Flagler Heights	P10932.347	Flagler Village Improvements 2004/05	6599	Construction	\$132,000.00

TOTAL **\$267,981.27**

Related CAM: #13-1373 – Consolidated Budget Amendment (11/5/13)

Attachment:

Exhibit 1 – Development Agreement w/Amendments 1 and 2

Prepared by: Alfred Battle, Economic & Community Reinvestment Manager

Department Director: Greg Brewton, Sustainable Development