



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
CRA BOARD MEETING

#25-0202

TO: CRA Chairman & Board of Commissioners
Fort Lauderdale Community Redevelopment Agency

FROM: Rickelle Williams, CRA Executive Director

DATE: May 6, 2025

TITLE: Resolution Reappropriating Debt Service Funds to Fiscal Year (FY) 2025
Community Redevelopment Agency Fund Accounts - **(Commission Districts 2 and 3)**

Recommendation

Staff recommends the Community Redevelopment Agency (CRA) Board of Commissioners adopt the Resolution to transfer Debt Service funds to an existing Capital Investment Plan (CIP) Project.

Background

At the November 19, 2024 meeting, CAM #24-1037 was approved to appropriate \$5,821,602 in unspent FY 2024 CRA funds to reduce the amount of any indebtedness to which increment revenues are pledged. However, the CRA debt has been fully paid, and the debt service fund has a total remaining balance of \$5,939,119 due to interest earnings. Staff recommends the Board approve reallocating the total remaining funds to allow for additional CRA fund availability.

As part of this action, it is recommended that the total amount of \$5,939,119 be allocated to the Joseph C. Carter Park (Carter Park) Improvement project. Carter Park, located at 1450 W Sunrise Boulevard, is within the Northwest-Progresso-Flagler Heights Redevelopment Area and serves as a public, community asset. Leveraging CRA funding to improve Carter Park will result in broader private investment and improved quality of life in the area. Although planned improvements at Carter Park are still being finalized, it is anticipated that additional funding will be needed to support the Project.

To comply, staff recommends the CRA Board amend the FY 2025 Budget in the amount of \$5,939,119.

Resource Impact

Funds for this transaction are available in the accounts listed below.

SOURCE:

Funds available as of April 22, 2025

05/06/2025
CAM #25-0202

ACCOUNT NUMBER	COST CENTER NAME (Program)	CHARACTER / ACCOUNT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
20-101-9200-581-90-9288	NPF Redevelopment Area	Other Uses/ Transfer Out to Tax Increment Debt Fund	\$8,114,078	\$8,114,078	\$5,939,119
TOTAL AMOUNT ►					\$5,939,119

USE:

ACCOUNT NUMBER	COST CENTER NAME (Program)	CHARACTER CODE/ ACCOUNT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
20-101-9200-581-90-9347	NPF Redevelopment	Other Uses/ Transfer Out to NW Progresso Flagler Heights CRA CIP	\$18,508,065	\$18,508,065	\$5,939,119
TOTAL AMOUNT ►					\$5,939,119

SOURCE:

ACCOUNT NUMBER	COST CENTER NAME (Program)	CHARACTER CODE/ ACCOUNT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
20-347-0000-000-381-101	NW Progresso Flagler Heights CRA CIP	Other Sources/ Transfer from CRA-NPF Redevelopment Area	\$18,508,065	\$18,508,065	\$5,939,119
TOTAL AMOUNT ►					\$5,939,119

USE:

ACCOUNT NUMBER	COST CENTER NAME (Program)	CHARACTER CODE/ ACCOUNT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
20-347-9100-572-60-6599-P12632	JOSEPH C. CARTER PARK IMPROVEMENTS	Capital Outlay/Construction	N/A	N/A	\$5,939,119
TOTAL AMOUNT ►					\$5,939,119

Strategic Connections

This item is an eligible reallocation within the Community Redevelopment Agencies.

Related CAM

#25-0094

Attachment

Exhibit 1 – Resolution

Prepared by: Vanessa Martin, CRA Business Manager

CRA Executive Director: Rickelle Williams

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