



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
CRA BOARD MEETING

#23-0394

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

FROM: Greg Chavarria, CRA Executive Director

DATE: May 2, 2023

TITLE: Resolution Authorizing Budget Amendment – Reappropriate \$20,000 for the NE 4th Avenue Complete Street Project – **(Commission District 2)**

Recommendation

Staff recommends the Community Redevelopment Agency (CRA) Board of Commissioners approve a transfer of \$20,000 to The Northeast (NE) 4th Avenue Complete Street Project.

Background

On July 11, 2017, the Fort Lauderdale CRA adopted Resolution 17-04 supporting and authorizing the submittal of an application for grant funding through the Broward County Redevelopment Program for the NE 4th Avenue Complete Street Project.

On March 5, 2019, the Broward County Commission approved funding for the project in an amount not to exceed \$1,000,000 for engineering design, construction, and inspection.

The NE 4th Avenue Complete Street Project currently has a remaining project budget of \$848,675. Based on the most recent bid solicitation #12735-1033, the lowest bid came in \$20,000 above budget.

Staff recommends a reappropriation of the Central City Incentive program funds to fund the construction project shortage.

Consistency with the Central City CRA Redevelopment Plan

This project will help implement the Central City Community Redevelopment Plan. The CRA Plan identifies the redevelopment of NE 4th Avenue Corridor as an Economic Development Strategy in infrastructure and neighborhood improvements. The NE 4th Avenue Complete Street Project will be a catalyst for job creation as the project will result in new businesses opening along the corridor, an increase in new private investment and an increase in sales volume in existing businesses resulting in new hires.

Resource Impact

Funds for this transfer in the amount of \$20,000 are available in the accounts listed below.

Source:

Funds available as of March 31, 2023					
ACCOUNT NUMBER	COST CENTER NAME (Program)	CHARACTER/ACCOUNT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
20-121-1521-552-40-4203-CRA092308	Commercial Façade Improvement Program CC FY23	Other Operating Expense/Redevelopment Projects	\$250,000	\$250,000	\$20,000
TOTAL AMOUNT ►					\$20,000

Use:

Funds available as of March 31, 2023					
ACCOUNT NUMBER	COST CENTER NAME (Program)	CHARACTER/ACCOUNT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
20-348-9100-541-60-6599-P12557A	The NE 4 th Ave Complete Street Project	Capital Outlay/Construction	\$1,000,000	\$848,675	\$20,000
TOTAL AMOUNT ►					\$20,000

Strategic Connections

This item supports the *Press Play Fort Lauderdale 2024* Strategic Plan, specifically advancing:

- The Business Development Focus Area
- Goal 5: Build an attractive and proactive business climate to attract emerging industries
- Objective: Nurture and support local businesses

- The Internal Support Focus Area
- Goal 8: Build a leading government organization that manages all resources wisely and sustainably
- Objective: Maintain financial integrity through sound budgeting practices, prudent fiscal management, cost effective operations, and long-term planning

This item advances the *Fast Forward Fort Lauderdale 2035* Vision Plan: We Are Community and We Are Prosperous

Related CAM

#23-0089

Attachments

Exhibit 1 - Resolution

Prepared by: Vanessa Martin, CRA Business Manager
Clarence Woods, CRA Manager

CRA Executive Director: Greg Chavarria

05/02/2023
CAM #23-0394