

RESOLUTION NO. 22-08 (CRA)

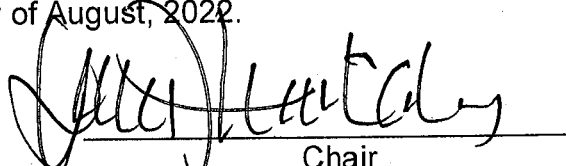
A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY APPROVING THE FINAL COMMUNITY REDEVELOPMENT AGENCY ("CRA") OPERATING BUDGET AND COMMUNITY INVESTMENT PLAN ("CIP") ALLOCATIONS FOR FISCAL YEAR ("FY") 2023 AND PROVIDING FOR AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY:

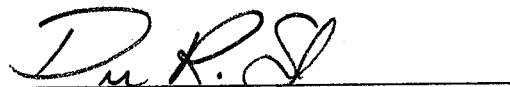
SECTION 1. That the Community Redevelopment Agency ("CRA") Board of Commissioners adopt and approve the Final CRA Operating Budget and Community Investment Plan ("CIP") Allocations for Fiscal Year ("FY") 2023 as set forth in the Community Redevelopment Agency Agenda Memo #22-0696 copy of which is attached hereto and incorporated herein.

SECTION 2. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this 16<sup>th</sup> day of August, 2022.

  
Chair  
DEAN J. TRANTALIS

ATTEST:

  
CRA Secretary  
DAVID R. SOLOMAN

Dean J. Trantalis      Yea

Heather Moraitis      Yea

Steven Glassman      Yea

Robert L. McKinzie      Yea

Ben Sorensen      Yea

APPROVED AS TO FORM:

  
General Counsel  
ALAIN E. BOILEAU



**CITY OF FORT LAUDERDALE**  
**City Commission Agenda Memo**  
**CRA BOARD MEETING**

**#22-0696**

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

**FROM:** Greg Chavarria, ICMA-CM, Executive Director

**DATE:** August 16, 2022

**TITLE:** Resolution Approving Final Community Redevelopment Agency (CRA) Operating Budget and Community Investment Plan Allocations for Fiscal Year 2023 – (Commission Districts 2 and 3)

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**Recommendation**

Staff recommends the Community Redevelopment Agency (CRA) Board of Commissioners adopt the final CRA Operating Budget and Community Investment Plan (CIP) Allocations for Fiscal Year (FY) 2023, approve the re-appropriation of prior year's unspent funds, and recommend approval of the CRA Budget to the City Commission.

**Background**

Chapter 163, Florida Statutes, Part III requires the CRA Board to formally approve the budget each year. CRA Tax Increment Finance (TIF) revenue for the Northwest-Progresso-Flagler Heights (NPF) Area consists of contributions from four separate taxing districts: City of Fort Lauderdale, Broward County, Children Services Council and North Broward Hospital District. The Central City Area TIF revenue comes from a contribution from the City of Fort Lauderdale. The TIF revenue will be used in these areas for the implementation of each area's respective redevelopment plans. Interest for each fund, miscellaneous revenue, and anticipated year-end balances are also included as revenue for FY 2023.

TIF revenues are trending upward for all of the redevelopment districts. The estimates from two redevelopment districts are expected to provide \$24,107,895 in total TIF revenue based on the table below.

| Redevelopment Area                       | FY 2023 Estimated TIF Revenue |
|------------------------------------------|-------------------------------|
| Northwest-Progresso-Flagler Heights      | \$23,224,682                  |
| Central City                             | \$883,213                     |
| <b>Total Fort Lauderdale CRA Revenue</b> | <b>\$24,107,895</b>           |

The total combined Operating Budget for NPF and Central City for FY 2023 is \$6,376,175; and the total NPF and Central City Incentives for FY 2023 are \$17,731,720. The budgets for each are shown in the table below.

| Redevelopment Area                  | Operating Budget   | CRA Incentives      | Total CRA Budget    |
|-------------------------------------|--------------------|---------------------|---------------------|
| Northwest-Progresso-Flagler Heights | \$6,225,394        | \$16,999,288        | \$23,224,682        |
| Central City                        | \$150,781          | \$732,432           | \$883,213           |
| <b>Total CRA Budget</b>             | <b>\$6,376,175</b> | <b>\$17,731,720</b> | <b>\$24,107,895</b> |

#### Notable Fort Lauderdale CRA Operating Budget Expenses

##### NPF CRA

The NPF CRA operating budget includes advertising, and consulting; \$103,000 for 2,000 hours of additional police overtime coverage in the NPF CRA.

The proposed operating budget expenditures also comply with the goals, objectives and policies of the Northwest Progresso Flagler Heights Community Redevelopment Plan.

The proposed operating budget totals \$6,225,394 with the remaining revenue of \$16,999,288 requested to be allocated for the CRA Incentive Programs.

On July 12, 2022, the FY 2023 Budget was presented to the Northwest-Progresso-Flagler Heights Redevelopment Advisory Board (NPF Advisory Board). The NPF Advisory Board unanimously recommended approval of the NPF CRA budget.

##### Central City CRA

The Central City CRA is expected to receive \$883,213 in tax increment revenue for FY 2023. The proposed operating budget is \$150,781 with the remaining revenue of \$732,432 requested to be allocated for the CRA Property and Business Improvement Program and Residential and Landscaping Program.

At its May 4, 2021 meeting, the Central City Redevelopment Advisory Board (CCRAB) unanimously recommended approval of the Central City CRA budget.

##### Resource Impact

There is no fiscal impact for Fiscal Year 2022.

##### Strategic Connections

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

advancing:

- 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.

**Attachments**

Exhibit 1 – NPF CRA FY 2023 Budget and CIP

Exhibit 2 – Central City CRA FY 2023 Budget and CIP

Exhibit 3 – CRA Incentives Budget

Exhibit 4 – Resolution

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Prepared by: Vanessa Martin, CRA Business Manager

Department Director: Greg Chavarria, ICMA-CM, Executive Director