



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
CRA BOARD MEETING

#25-0010

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

FROM: Rickelle Williams, CRA Executive Director

DATE: May 6, 2025

TITLE: Resolution Approving Budget Amendment – Return Central City Community Redevelopment Agency Fund Balance for Reallocation – **(Commission Districts 2 and 3)**

Recommendation

Staff recommends the Community Redevelopment Agency (CRA) Board of Commissioners approve the return of Central City Community Redevelopment Area fiscal year-end estimated fund balance in the amount of \$2,263,260 to the City of Fort Lauderdale for reallocation back to the Central City Community Redevelopment Area for Fiscal Year 2025 expenditures.

Background

At the end of Fiscal Year 2024, the Central City Community Redevelopment Area had an estimated year-end fund balance of \$2,263,260.

The City of Fort Lauderdale is the sole taxing authority contributing Tax Increment Financing (TIF) to the Central City Community Redevelopment Area. Subsection 163.387(7), Florida Statutes provides the following:

On the last day of the fiscal year of the community redevelopment agency, any funds which remain in the trust fund after the payment of expenses shall be:

- (a) Returned to each taxing authority which paid the increment in the proportion that the amount of the payment of such taxing authority bears to the total amount paid into the trust fund by all taxing authorities for that year;
- (b) Used to reduce the amount of any indebtedness to which increment revenues are pledged;
- (c) Deposited into an escrow account for later reducing any indebtedness to which increment revenues are pledged; or
- (d) Appropriated to a specific redevelopment project pursuant to an approved community redevelopment plan. The funds appropriated for such project may not be changed unless the project is amended, redesigned, or delayed, in which case the funds must be re-appropriated pursuant to the next annual budget adopted by the board of commissioners of the community

redevelopment agency.

Since the City of Fort Lauderdale is the sole taxing authority contributing TIF to the Central City Community Redevelopment Area, the CRA recommends returning the unspent paid increment to the City for reallocation back to the Central City Community Redevelopment Area to be used to further goals and objectives of the Central City Redevelopment Plan.

A portion of the funds reallocated to the Central City Community Redevelopment Area is intended to fulfill the funding needs for the NE 4th Avenue streetscape project. At the July 24, 2024 Central City Community Redevelopment Area Advisory Board meeting, the lighting component of the NE 4th Avenue Project was presented and recommended for approval for a total of \$83,000. However, the project was presented for the second time during the March 5, 2025 Central City Community Redevelopment Area Advisory Board meeting requesting additional funds due to the formal bids being higher than initially estimated. The new estimated cost is \$211,000. This amount will cover light pole installation, fixtures, and wiring to the junction box. The project is expected to be completed by the end of Fiscal Year 2025.

Resource Impact

Funds for the Central City Community Redevelopment Area transfer in the amount of \$2,263,260 are available in the accounts listed below.

A.

Source:

<i>Funds available as of April 1, 2025</i>					
ACCOUNT NUMBER	COST CENTER NAME	CHARACTER CODE/ ACCOUNT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
20-102-0000-000-399-999-BUD902	Central City Redevelopment Area	Balances & Reserves/ Prior Year Operating Balances	N/A	N/A	\$705,630
20-121-0000-000-399-999-BUD902	Central City Business Incentives	Balances & Reserves/ Prior Year Operating Balances	N/A	N/A	\$1,557,630
TOTAL AMOUNT →					\$2,263,260

Use:

ACCOUNT NUMBER	COST CENTER NAME	CHARACTER CODE/ ACCOUNT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
20-102-9200-581-90-9001	Central City Redevelopment Area	Other Uses/ Transfer to General Fund	N/A	N/A	\$705,630

20-121-9200-581-90-9001	Central City Business Incentives	Other Uses/ Transfer to General Fund	N/A	N/A	\$1,557,630
TOTAL AMOUNT →					\$2,263,260

B.

Source:

ACCOUNT NUMBER	COST CENTER NAME	CHARACTER CODE/ ACCOUNT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
20-121-0000-000-381-001	Central City Business Incentives	Other Sources/ Transfer from General Fund	N/A	N/A	\$700,000
20-348-0000-000-381-001	Central City CRA CIP	Other Sources/ Transfer from General Fund	N/A	N/A	\$1,563,260
TOTAL AMOUNT →					\$2,263,260

Use:

ACCOUNT NUMBER	COST CENTER NAME	CHARACTER CODE/ ACCOUNT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
20-121-1521-552-40-4203-CRA092509	Property & Business Improvement Program CC FY 25	Other Operating Expense/ Redevelopment Projects	\$236,740	\$236,740	\$700,000
20-348-9100-541-60-6599-P12855	Central City Streetscape Improvement Project	Capital Outlay/ Construction	\$1,217,000	\$1,017,000	\$1,435,260
20-348-9100-541-60-6599-P12923	Central City Lighting NE 4 th Avenue Streetscape Project	Capital Outlay/ Construction	\$83,000	\$83,000	\$128,000
TOTAL AMOUNT →					\$2,263,260

Strategic Connections

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

This item supports the *Press Play Fort Lauderdale 2029* Strategic Plan, specifically advancing:

- The Business Growth and Support Focus Area, Goal 6: Build a diverse and attractive economy

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

Community

Related CAM

#25-0094

Attachment

Exhibit 1 – Resolution

Prepared by: Vanessa Martin, CRA Business Manager
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CRA Executive Director: Rickelle Williams