

RESOLUTION NO. 19-03 (CRA)

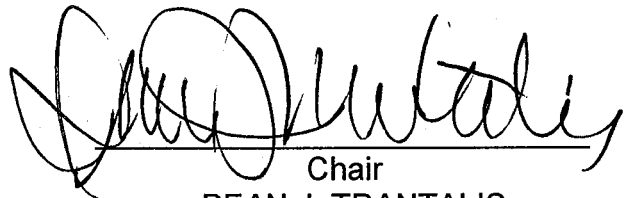
A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, APPROVING BUDGET AMENDMENT AS SET FORTH IN COMMUNITY REDEVELOPMENT AGENCY AGENDA MEMO #19-0141; AND PROVIDING FOR AN EFFECTIVE DATE.

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

SECTION 1. That the Budget Amendment as set forth in the Community Redevelopment Agency Agenda Memo #19-0141, copy of which is attached hereto and incorporated herein, is hereby approved.

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

ADOPTED this the 5<sup>th</sup> day of February, 2019.



Chair  
DEAN J. TRANTALIS

ATTEST:



CRA Secretary  
JEFFREY A. MODARELLI



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

**#19-0141**

**TO:** CRA Chairman and Board of Commissioners  
Fort Lauderdale Community Redevelopment Agency (CRA)

**FROM:** Chris Lagerbloom, ICMA-CM, Executive Director

**DATE:** February 5, 2019

**TITLE:** Resolution to Approve Budget Amendment – Appropriation of Debt Service Reserves to Tax Increment Debt Service

**Recommendation**

It is recommended that the Community Redevelopment Agency ("CRA") Board of Commissioners approve the Budget Amendment of \$5,312,000 to Tax Increment Debt Service for the Northwest-Progresso-Flagler Heights ("NPF") Area.

**Background**

In the final Budget Amendment for Fiscal Year ("FY") 2018, Resolution No. 18-245, \$6,629,000 was appropriated to Reserve for Debt Service in NPF Area. Staff recommends the CRA Board of Commissioners amend the FY2019 Operating Budget to appropriate \$5,312,000, to extinguish the NPF Area's outstanding debt.

**Resource Impact**

Funds for this transaction are available in Fiscal Year 2019 in the accounts listed below.

**Appropriate From:**

Funds available as of January 18, 2019					
ACCOUNT NUMBER	INDEX NAME (Program)	CHARACTER CODE/ SUBOBJECT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
106-FD106-02-9910	NPF Redevelopment Area	Other Uses/Reserve Debt Services	N/A	N/A	\$5,312,000
TOTAL ►					\$5,312,000

**Appropriate To:**

Funds available as of January 18, 2019					
ACCOUNT NUMBER	INDEX NAME (Program)	CHARACTER CODE/ SUBOBJECT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
106-FD106.02-9288	NPF Redevelopment Area	Other Uses/TR to Tax Incr Debt Service	\$8,964,656	\$0	\$5,312,000
TOTAL ►					\$5,312,000

**Strategic Connections**

This item is a *Press Play Fort Lauderdale Strategic Plan 2018* initiative, included within the Neighborhood Enhancement Cylinder of Excellence, specifically advancing:

- Goal 5: Be a community of strong, beautiful and healthy neighborhoods.
- Goal 6: Be an inclusive community made up of distinct, complementary, and diverse neighborhoods.

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

**Related CAM**

#19-0023

**Attachment**

Exhibit 1 - Resolution

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Prepared by: Vanessa Martin, CRA Business Manager

Department Director: Clarence Woods, NPF CRA Manager