



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

#19-1023

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

FROM: Chris Lagerbloom, ICMA-CM, Executive Director

DATE: November 19, 2019

TITLE: Motion to Appropriate Unspent Remaining Central Beach and Northwest Progresso Flagler Heights Community Redevelopment Agency (CRA) Estimated Fiscal Year (FY) 2019 Year-End Operating and Incentive Fund Balances - **(Commission Districts 2 and 3)**

Recommendation

It is recommended that the CRA Board of Commissioners approve the transfer of the Central Beach and Northwest Progresso Flagler Heights (NPF) year-end estimated operating and incentive budget balances to the existing Community Investment Plan (CIP) Projects and Debt Service.

Background

Florida Statutes, Section 163.387 (7) requires that on the last day of the fiscal year of the community redevelopment agency, pursuant to an approved community redevelopment plan, any money which remains 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 which project will be completed within 3 years from the date of such appropriation.

To comply with the above statute, staff recommends the following budget transfers to CIP Projects and Debt Service as follows:

- The Central Beach CRA FY 2019 year-end estimated operating budget balance of \$1,075,268 to the Las Olas Boulevard Corridor Improvements Project (P11900)

and \$100,000 to the Sidewalk and Paver replacement Program to replace deteriorating sidewalks and drainage in the Almond Avenue area.

- The Northwest Progresso Flagler Heights CRA FY 2019 year-end estimated operating budget balance of \$693,826 and Incentive balances of \$423,829; \$106,000 to the Sweeting Dock Replacement Project (P12278), and \$1,011,655 deposited in an escrow account to reduce indebtedness to which increment revenues are pledged.

Consistency with the Community Redevelopment Plan

The Sweeting Dock Replacement Project is consistent with the Northwest Progresso Flagler Heights (NPF) CRA Community Redevelopment Plan which provides for the enhancement of public parks, open space and infrastructure. The dock replacement shortage of \$106,000 will replace two previously demolished docks that were in poor condition and a hazard to residents.

The Las Olas Boulevard Corridor Project is listed as one of the four major public improvement projects in the Beach Community Redevelopment Plan's Concept and incorporates many of the planned public improvements that the CRA considers important to the successful redevelopment of the Fort Lauderdale's Central Beach Area.

The replacement of deteriorating sidewalks and drainage in the Almond Avenue area complies with the Beach Community Redevelopment Plan's goal of eliminating the conditions of blight, and with the Plan's policy under Other Public Improvement Projects of improving pedestrian/bicycle safety and replacing aging and antiquated infrastructure.

Resource Impact

- Funds for the Central Beach CRA transfer in the amount of \$1,175,268 are available in Fiscal Year 2019 in the account listed below.

Appropriate From:

Funds available as of September 30, 2019					
ACCOUNT NUMBER	INDEX NAME (Program)	CHARACTER CODE/ SUB-OBJECT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
106-FD106.01-9901	Central Beach Redevelopment CRA CIP	Balances & Reserves/Appropriated Fund Balance	N/A	N/A	\$1,175,268
TOTAL ►					\$1,175,268

Appropriate To:

Funds available as of September 30, 2019					
ACCOUNT NUMBER	INDEX NAME (Program)	CHARACTER CODE/ SUB-OBJECT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
346-P11900.346-6599	Las Olas Boulevard Corridor Improvement Project	Capital Outlay/Construction	\$42,595,708	\$4,359,539	\$1,075,268
346-P12134.346-6599	Sidewalk and Paver Replacement	Capital Outlay/Construction	\$0	\$0	\$100,000
TOTAL ►					\$1,175,268

- B. Funds for the NPF CRA transfer in the amount of \$693,826 are available in Fiscal Year 2019. Funds for NPF CRA Incentives in the amount of \$423,829 are available in Fiscal Year 2019 in the accounts listed below.

Appropriate From:

Funds available as of September 30, 2019					
ACCOUNT NUMBER	INDEX NAME (Program)	CHARACTER CODE/ SUB-OBJECT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
106-FD106.02-9901	NW Progresso Flagler Heights Redevelopment Area	Balances & Reserves/Appropriated Fund Balance	\$N/A	\$N/A	\$693,826
119-CRA091903-4203	Streetscape Enhancement Program FY 19	Other Operating Expenses/Redevelopment Projects	\$483,230	\$62,460	\$233
119-CRA091902-4203	Property & Business Improvement Program FY 19	Other Operating Expenses/Redevelopment Projects	\$1,077,500	\$2,500	\$103,478
119-CRA091904-4203	Development Incentive Improvement Program FY 19	Other Operating Expenses/Redevelopment Projects	\$6,194,961	\$4,875,000	\$319,961
119-CRA091802-4203	Streetscape Enhancement Program FY 18	Other Operating Expenses/Redevelopment Projects	\$1,025,000	\$157	\$157
TOTAL ►					\$1,117,655

Appropriate To:**Funds available as of September 30, 2019**

ACCOUNT NUMBER	INDEX NAME (Program)	CHARACTER CODE/ SUB- OBJECT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
347-P12278.347-6599	Sweeting Dock Replacement	Capital Outlay/Construction	\$114,972	\$111,249	\$106,000
288-FD288-9910	Tax Increment Revenue Bond	Balances & Reserves/Reserves for Debt Service	\$N/A	\$N/A	\$1,011,655
TOTAL ►					\$1,117,655

Strategic Connections

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

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

- The Public Places Focus Area
- Goal 3: Build a healthy and engaging community.
- Objective: Improve access to and enjoyment of our beach, waterways, parks and open spaces for everyone.

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

Related CAM

#19-1064

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