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RESOLUTION NO. 20-07 (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") 2021 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") 2021 as set forth in the Community Redevelopment Agency Agenda Memo #20-0643 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 1st day of September, 2020.


Chair
DEAN J. TRANTALIS

ATTEST:



CRA Secretary
JEFFREY A. MODARELLI



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
CRA BOARD MEETING

#20-0643

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

FROM: Chris Lagerbloom, ICMA-CM, Executive Director

DATE: September 01, 2020

TITLE: Resolution Approving Final Community Redevelopment Agency (CRA) Operating Budget and Community Investment Plan Allocations for Fiscal Year 2021 – (Commission Districts 2 and 3)

Recommendation

It is recommended that the Community Redevelopment Agency ("CRA") Board of Commissioners adopt the Final CRA Operating Budget and Community Investment Plan (CIP) Allocations for Fiscal Year ("FY") 2021, 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 2021.

TIF revenues are trending upward for all of the redevelopment districts. The estimates from two redevelopment districts are expected to provide \$15,867,046 in total TIF revenue based on the table below.

Redevelopment Area	FY 2021 Estimated TIF Revenue
Northwest-Progresso-Flagler Heights	\$15,314,859
Central City	\$552,187
Total Fort Lauderdale CRA Revenue	\$15,867,046

The total combined Operating Budget for NPF and Central City for FY 2021 is \$4,027,172; and the total NPF and Central City Incentives for FY 2021 are \$11,839,874. The budgets for each are shown in the table below.

Redevelopment Area	Operating Budget	CRA Incentives	Total CRA Budget
Northwest-Progresso-Flagler Heights	\$3,879,372	\$11,435,487	\$15,314,859
Central City	\$147,800	\$404,387	\$552,187
Total CRA Budget	\$4,027,172	\$11,839,874	\$15,867,046

Notable Fort Lauderdale CRA Operating Budget Expenses

NPF CRA

The NPF CRA operating budget includes advertising, events and marketing; \$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 \$3,879,372, with the remaining revenue of \$11,435,487 requested to be allocated for the CRA Incentive Programs.

On June 9, 2020, the FY 2021 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 \$552,187 in tax increment revenue for FY 2021. The proposed operating budget is \$147,800 with the remaining revenue of \$404,387 requested to be allocated for the CRA Development Incentive Program (DIP).

At its July 1, 2020 meeting, the Central City Redevelopment Advisory Board (CCRAB) unanimously recommended approval of the Central City CRA budget.

Central Beach CRA

The Central Beach CRA will sunset on September 30, 2020. There are no future allocations for this area.

Resource Impact

There is no fiscal impact for Fiscal Year 2020.

Strategic Connections

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

- Internal Support
- 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 2021 Final Budget Revenues and Expenditures

Exhibit 2 – Central City CRA FY 2021 Final Budget Revenues and Expenditures

Exhibit 3 – CRA Incentives Budget

Exhibit 4 – Resolution

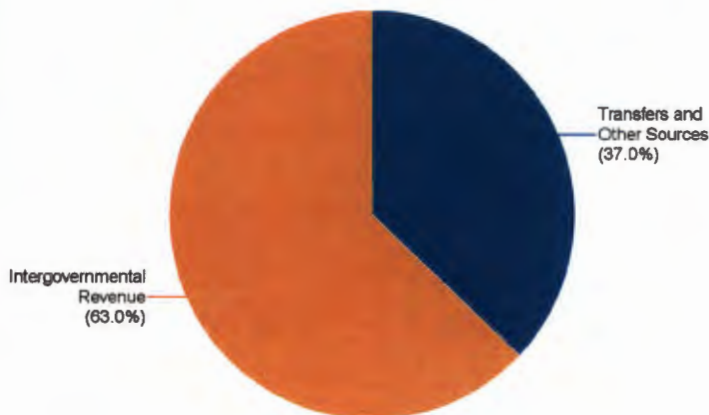
Prepared by: Vanessa Martin, CRA Business Manager
Clarence Woods, NWPFH CRA Manager

Department Director: Chris Lagerbloom, ICMA-CM, Executive Director

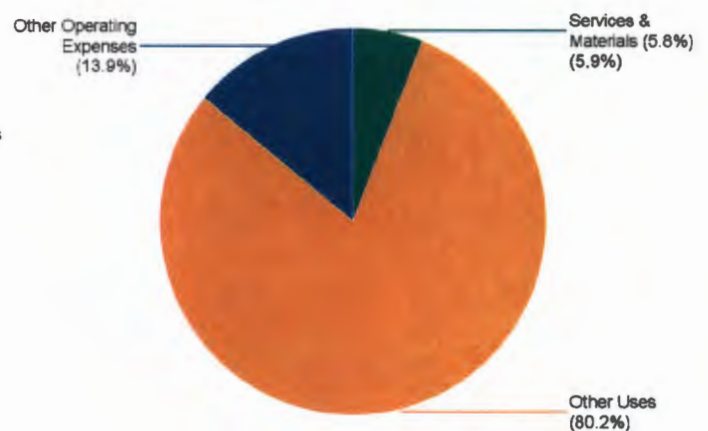
**Community Redevelopment Agency
NW Progresso Flagler Heights Area Fund**

	FY 2019 Actuals	FY 2020 Adopted Budget	FY 2020 Estimate	FY 2021 Budget	FY 2020 Adopted vs FY 2021 Budget	Percent Difference
Revenues						
Intergovernmental Revenue	\$ 7,274,482	8,138,874	8,138,874	9,644,300	1,505,426	18.5%
Miscellaneous	(1,036,851)	-	310,279	-	-	0.0%
Transfers and Other Sources	4,248,985	4,785,760	4,756,754	5,670,559	884,799	18.5%
Total Revenues	10,486,616	12,924,634	13,205,907	15,314,859	2,390,225	18.5%
Expenditures						
Salaries & Wages	106	-	-	-	-	0.0%
Fringe Benefits	-	-	-	2,246	2,246	100.0%
Services & Materials	874,436	707,009	1,053,838	894,472	187,463	26.5%
Other Operating Expenses	1,916,048	2,071,144	2,129,809	2,134,922	63,778	3.1%
Capital Outlay	97,716	-	8,587	-	-	0.0%
Transfer Out to CRA Incentives Fund	8,115,662	10,146,481	10,146,481	11,435,487	1,289,006	12.7%
Transfer Out to Tax Increment Revenue Bonds	1,542,820	-	-	847,732	847,732	100.0%
Total Expenditures	12,546,788	12,924,634	13,338,715	15,314,859	2,390,225	18.5%
Surplus/(Deficit)	\$ (2,060,172)	-	(132,808)	-	-	0.0%
Changes in Available Net Position						
Beginning Net Position	2,192,980	-	132,808	-	-	0.0%
Ending Net Position	132,808	-	-	-	-	0.0%
Net Change	\$ (2,060,172)	-	(132,808)	-	-	0.0%

FY 2021 Adopted Budget Revenues



FY 2021 Adopted Budget Expenditures



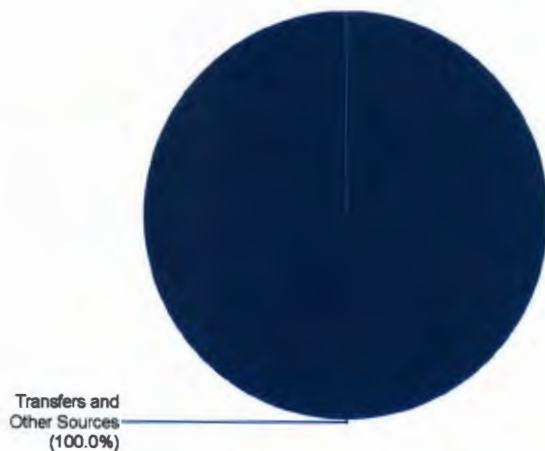
City of Fort Lauderdale
Tentative FY 2021 - FY 2025 Community Investment Plan

Project #	Project Title	Unspent Balance as of April 27, 2020	Available Balance as of April 27, 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY2025	TOTALS
CRA - Northwest Progresso Heights (NWPFH) Fund (347)									
P12096	SISTRUNK PHASE II UNDERGRND UTILITIES	3,178,929	3,178,929	-	-	-	-	-	3,178,929
P12166	OFF-STREET PARKING	2,271,728	2,108,581	-	-	-	-	-	2,271,728
P12097	NEW CARTER PARK SENIOR CENTER	2,065,505	2,065,505	-	-	-	-	-	2,065,505
P12443	SISTRUNK CROSSWALKS	469,827	442,922	-	-	-	-	-	469,827
P12427	MID-BLOCK FLASHING BEACON NW 9 AVE/NW 2	127,508	127,508	-	-	-	-	-	127,508
P12278	SWEETING PARK DOCK REPLACEMENT	203,818	27,384	-	-	-	-	-	203,818
P11989	NPF CRA WIRELESS CAMERA AND WI-FI	15,673	11,173	-	-	-	-	-	15,673
P11608	2010 NCP RIVER GARDEN/ SWEETING MONUMEN	35,000	35,000	-	-	-	-	-	35,000
P12507	NPF STREETSCAPE IMPROVEMENT PROJECT	500,000	159,625	-	-	-	-	-	500,000
CRA - Northwest Prog - NPF NWPFH Fund (347) Total		8,602,583	6,063,125						

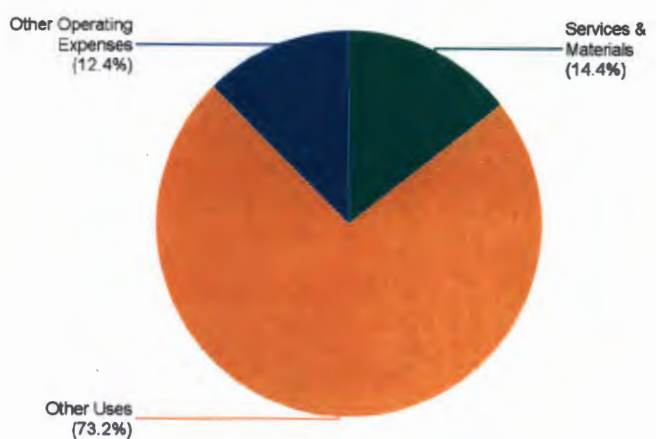
**Community Redevelopment Agency
Central City Area Fund**

	FY 2019 Actuals	FY 2020 Adopted Budget	FY 2020 Estimate	FY 2021 Budget	FY 2020 Adopted vs FY 2021 Budget	Percent Difference
Revenues						
Miscellaneous	\$ 3,271	-	322	-	-	0.0%
Transfers and Other Sources	319,044	428,648	521,585	552,187	123,539	28.8%
Total Revenues	322,315	428,648	521,907	552,187	123,539	28.8%
Expenditures						
Services & Materials	214,372	87,352	180,611	79,310	(8,042)	(9.2%)
Other Operating Expenses	51,085	64,586	64,586	68,490	3,904	6.0%
Transfer Out to General Fund	-	-	42,905	-	-	0.0%
Transfer Out to CRA Incentives Fund	202,522	276,710	276,710	404,387	127,677	46.1%
Total Expenditures	467,979	428,648	564,812	552,187	123,539	28.8%
Surplus/(Deficit)	\$ (145,664)	-	(42,905)	-	-	0.0%
Changes in Available Net Position						
Beginning Net Position	188,569	-	42,905	-	-	0.0%
Ending Net Position	42,905	-	-	-	-	0.0%
Net Change	\$ (145,664)	-	(42,905)	-	-	0.0%

FY 2021 Adopted Budget Revenues



FY 2021 Adopted Budget Expenditures



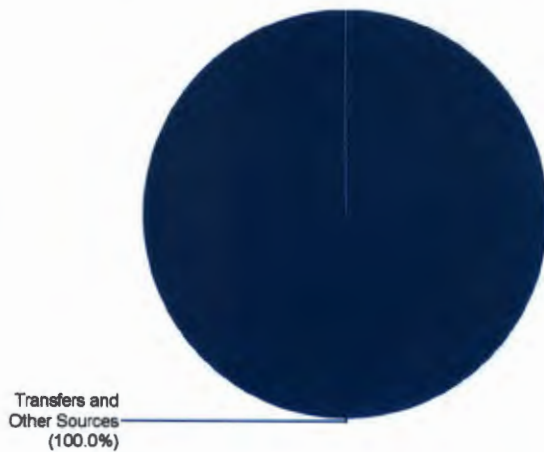
City of Fort Lauderdale
Tentative FY 2021 - FY 2025 Community Investment Plan

Project #	Project Title	Unspent Balance as of April 27, 2020	Available Balance as of April 27, 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY2025	TOTALS
Central City CRA Fund (348)									
P12557	THE NE 4TH AVE COMPLETE STREET PROJECT	1,000,000	1,000,000	-	-	-	-	-	1,000,000
Central City CRA Fund (348) Total		1,000,000	1,000,000	-	-	-	-	-	1,000,000

Community Redevelopment Agency Business Incentives Fund

	FY 2019 Actuals	FY 2020 Adopted Budget	FY 2020 Estimate	FY 2021 Budget	FY 2020 Adopted vs FY 2021 Budget	Percent Difference
Revenues						
Miscellaneous	\$ (59,458)	-	-	-	-	0.0%
Transfers and Other Sources	8,318,184	10,423,191	10,423,191	11,839,874	1,416,683	13.6%
Total Revenues	8,258,726	10,423,191	10,423,191	11,839,874	1,416,683	13.6%
Expenditures						
Other Operating Expenses	8,880,576	10,423,191	10,037,635	11,839,874	1,416,683	13.6%
Transfer Out to Tax Increment Revenue Bonds	317,829	-	388,078	-	-	0.0%
Transfer Out to Capital Projects	106,000	-	-	-	-	0.0%
Total Expenditures	9,304,405	10,423,191	10,425,713	11,839,874	1,416,683	13.6%
Surplus/(Deficit)	\$ (1,045,679)	-	(2,522)	-	-	0.0%
Changes in Available Net Position						
Beginning Net Position	1,048,201	-	2,522	-	-	0.0%
Ending Net Position	2,522	-	-	-	-	0.0%
Net Change	\$ (1,045,679)	-	(2,522)	-	-	0.0%

FY 2021 Adopted Budget Revenues



FY 2021 Adopted Budget Expenditures

