

RESOLUTION CRA 18 - 01

A RESOLUTION OF THE CITY OF PORT ST. LUCIE COMMUNITY REDEVELOPMENT AGENCY (THE "AGENCY") RELATING TO THE ANNUAL BUDGET, APPROVING THE ANNUAL BUDGET OF THE AGENCY FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018 AND ENDING SEPTEMBER 30, 2019; AUTHORIZING THE EXPENDITURE OF FUNDS ESTABLISHED BY THE BUDGET; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Port St. Lucie City Council created a Community Redevelopment Agency pursuant to Chapter 163, Part III, Florida Statutes; and

WHEREAS, the governing body of the Agency is required to adopt a budget by resolution each fiscal year; and

WHEREAS, the total amount available from taxation and other sources, including balances brought forward from prior fiscal years, must equal the total of appropriations for expenditures and reserves; and

WHEREAS, the Executive Director of the Agency has caused to be prepared a budget for the Agency for the Fiscal Year beginning October 1, 2018 and ending September 30, 2019 under Community Redevelopment Trust Fund No. 175 and Southern Grove Community Redevelopment Trust Fund No. 178 as contained within the annual budget for the City of Port St. Lucie for Fiscal Year 2017-18, attached as Exhibits "A" and "B".

NOW THEREFORE, BE IT RESOLVED BY THE CITY OF PORT ST. LUCIE COMMUNITY REDEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The foregoing whereas clauses and recitations are hereby ratified and confirmed as being true, and the same are hereby made a part of this Resolution.

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Section 2. The Annual Budget of the Community Redevelopment Agency for the Fiscal Year beginning October 1, 2018 and ending September 30, 2019, attached as Exhibits "A" and "B", is hereby approved and adopted.

Section 3. Funding appropriated in the budget may be expended in accordance with the provisions of the budget, the Community Redevelopment Plan, and as authorized by law. Expenditures of additional revenues received by the Community Redevelopment Agency during the fiscal year shall be deemed to be appropriated, subject to the approval of the Community Redevelopment Agency.

Section 4. If any Resolution, or parts of any Resolution, are in conflict herewith, this Resolution shall control to the extent of the conflicting provisions.


Section 5. The provisions of this Resolution are intended to be severable. If any part of this Resolution is determined to be void or is held to be illegal, invalid, or unconstitutional by a Court of competent jurisdiction, then the remainder of this Resolution shall remain in full force and effect and this Resolution shall nevertheless stand and be construed as if the illegal or invalid part or portion had not been included herein.

BE IT FURTHER RESOLVED that this Resolution shall become effective immediately upon its adoption.

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PASSED AND APPROVED by the City of Port St. Lucie Community
Redevelopment Agency this 24th day of September, 2018.

CITY OF PORT ST. LUCIE
COMMUNITY REDEVELOPMENT AGENCY

BY: 

Gregory J. Oravec, Chairman

ATTEST:



Karen A. Phillips, City Clerk

APPROVED AS TO FORM:

By: 

James D. Stokes, Interim City Attorney



EXHIBIT "A"

**CITY OF PORT ST. LUCIE
PROPOSED BUDGET - CRA FUND #175
FY 2018-19 - FY 2019-20 BIENNIAL BUDGET**

	AUDITED 2016-17	BUDGET 2017-18	CITY MGR. PROPOSED 2018-19	CITY MGR. PROPOSED 2019-20	PROJECTED 2020-21	PROJECTED 2021-22	PROJECTED 2022-23
	*****	*****	*****	*****	*****	*****	*****
REVENUES & SOURCES:							
Contribution of Ad Valorem Taxes - County GF	\$ 640,719	\$ 706,072	\$ 861,859	\$ 940,085	\$ 1,015,292	\$ 1,088,393	\$ 1,166,757
Contribution of Ad Valorem Taxes - County Fine & Forf.	512,207	564,452	723,840	790,434	853,669	915,133	981,022
Required TIF Property Tax Pmt from City General Fund	-	806,252	1,020,697	1,032,766	1,115,387	1,195,695	1,281,785
Required TIF Property Tax Pmt from City Road Operating Fund	57,038	61,030	74,554	79,276	85,618	91,783	98,391
Required TIF Property Tax Pmt from City Road CIP Fund	-	-	-	-	-	-	-
Interfund Transfer from Fund #001	4,075,247	-	-	-	-	-	-
Interfund Transfer from Fund #375	-	-	-	-	-	-	-
Interfund Transfer from Fund #377	-	-	-	-	-	-	-
Interfund Transfer from Fund #605	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-
Sale of Civic Center and Village Square - City General Fund	-	-	161,000	349,700	409,877	381,382	1,003,780
Sale of Civic Center and Village Square - City Parks MSTU Fund	1,800,000	2,300,000	1,600,000	1,700,000	1,800,000	1,800,000	668,531
Interest Inc. & Other	21,458	25,000	21,400	21,400	25,000	25,000	25,000
Use of Reserves	-	72,910	239,068	85,023	(0)	0	182,395
TOTAL	7,106,669	4,535,716	4,702,418	4,998,684	5,304,843	5,497,386	5,407,662
EXPENDITURES:							
Personal Services	130,603	119,734	165,000	253,594	261,202	269,038	277,109
Operating Expenses	3,126,168	98,296	177,469	117,541	118,716	119,904	121,103
Capital Outlay	-	1,000	-	-	-	-	-
Debt Service (City Center & CRA Expansion)	3,900,353	4,238,350	4,313,150	4,580,750	4,878,125	4,879,250	4,871,125
Interfund Transfer to the Medical Fund #605	-	-	-	-	-	-	-
Interfund Transfer to the General Fund #001 - Internal Charges	-	76,292	46,799	46,799	46,799	46,799	46,799
Designated Reserve-Debt Retirement	-	2,044	-	-	-	182,395	91,526
TOTAL	7,157,123	4,535,716	4,702,418	4,998,684	5,304,842	5,497,385	5,407,662
SURPLUS <DEFICIT>	\$ (50,454)	\$ -	\$ -	\$ (0)	\$ 0	\$ 0	\$ 0

EXHIBIT "B"

**CITY OF PORT ST. LUCIE
PROPOSED BUDGET - SOUTHERN GROVE CRA FUND #178
FY 2018-19 & FY 2019-20 BIENNIAL BUDGET**

	BIENNIAL BUDGET			
	BUDGET	BUDGET	PROPOSED	PROPOSED
	2016-17	2017-18	2018-19	2019-20

<u>REVENUES & SOURCES:</u>				
Contribution of Ad Valorem Taxes - County GF	\$ 82,850	\$ 103,562	\$ 111,329	\$ 119,679
Interfund Transfer of Property Tax from City General Fund	77,177	96,471	99,703	107,181
Interfund Transfer of Property Tax from City Road Op. Fund	5,673	6,070	6,798	7,138
Interfund Transfer of Property Tax from City Road CIP Fund	-	-	-	-
Interest/Cash	60	62	225	225
Budgeted Cash Carryforward	761	-	-	-
TOTAL	166,520	206,165	218,055	234,223
<u>EXPENDITURES:</u>				
Operating Expenses	-	-	-	-
Capital Outlay	-	-	-	-
Payment to Southern Grove CDD (95% of revenue collected)	157,415	190,031	200,481	215,517
Reserves			16,634	17,765
Interfund Transfer	-	-	941	941
TOTAL	157,415	190,031	218,056	234,223
SURPLUS <DEFICIT>	\$ 9,106	\$ 16,134	\$ (0)	\$ (0)



PORT ST. LUCIE CITY COUNCIL

AGENDA ITEM SUMMARY

Meeting Date: September 24, 2018

Agenda Item #: 7

PLACEMENT: Resolutions

ACTION REQUESTED: Motion / Vote

A RESOLUTION APPROVING THE ANNUAL BUDGET OF THE AGENCY FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018 AND ENDING SEPTEMBER 30, 2019

SUBMITTED BY: Wes McCurry, CRA Director *mm*

STRATEGIC PLAN LINK: The City's Goal of a high-performing city government organization.

EXECUTIVE SUMMARY (General Business): A RESOLUTION OF THE CITY OF PORT ST. LUCIE COMMUNITY REDEVELOPMENT AGENCY (THE "AGENCY") RELATING TO THE ANNUAL BUDGET, APPROVING THE ANNUAL BUDGET OF THE AGENCY FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018 AND ENDING SEPTEMBER 30, 2019; AUTHORIZING THE EXPENDITURE OF FUNDS ESTABLISHED BY THE BUDGET; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE

PRESENTATION INFORMATION: N/A

STAFF RECOMMENDATION: Move that the Board complete a motion in the affirmative to approve CRA Resolution 18-01 to adopt the FY 2018-19 CRA budget.

ALTERNATE RECOMMENDATIONS:

1. Move that the Council amend the recommendation and complete a motion in the affirmative to approve CRA Resolution 18-01 to adopt the FY 2018-19 CRA budget.
2. Move that the Council not approve CRA Resolution 18-01 to adopt the FY 2018-19 CRA budget and provide staff direction.

BACKGROUND: A Community Redevelopment Agency is a dependent special district and must comply with Chapter 189, Florida Statutes. Chapter 189, Florida Statutes, requires the governing body of each special district to adopt a budget by resolution each fiscal year. The proposed budget of a dependent special district must be contained within the general budget of the local governing authority to which it is dependent and be clearly stated as the budget of the dependent district. In addition, the total amount available from taxation and other sources, including balances brought forward from prior fiscal years, must equal the total of appropriations for expenditures and reserves. In accordance with these requirements, staff has worked with the Office of Management and Budget to prepare the Agency's annual budget for Fiscal Year 2018-19. The proposed budget is being presented to the Community Redevelopment Agency Board for review and approval. The proposed budget is contained in the City of Port St. Lucie's Annual Budget as Fund Number 175 for the Eastern CRA and Fund Number 178 for the Southern Grove CRA District.

ISSUES/ANALYSIS: The proposed budget for the Eastern CRA is \$4,702,418 and is sufficient to cover \$119,734 in personal services, \$177,469 in operating expenses and \$4,313,150 in debt service. The proposed budget for the Southern Grove CRA is \$218,055.

FINANCIAL INFORMATION: Pursuant to the Interlocal Agreement between the City, CRA, and Southern Grove Community Development District No. 1, the City is required to transfer 95 percent of any tax increment revenue collected with respect to Southern Grove property to the Southern Grove CDD No. 1 to help cover the special assessment payments on qualified properties.

SPECIAL CONSIDERATION: The budget figures are based on estimates and are subject to change depending on final millage rates of the City and County.

LOCATION OF PROJECT: N/A

ATTACHMENTS:

1. Resolution
2. Exhibit "A" CRA Fund No. 175
3. Exhibit "B" CRA Fund No. 178.

NOTE: All of the listed items in the "Attachment" section above are in the custody of the City Clerk. Any item(s) not provided in City Council packets are available upon request from the City Clerk.

LEGAL SUFFICIENCY REVIEW:


Reviewed by Elizabeth Hertz, Deputy City Attorney. Approved as to Legal form and sufficiency by James D. Stokes, Interim City Attorney.



ROUTING:

1. Department requesting Agenda Item: City Manager's Office

APPROVAL(S):

2. Department preparing Agenda Item: Community Redevelopment Agency Director Wes McCurry 
3. Secondary Department Approval: N/A
4. City Manager's Office: N/A
5. City Manager's Office: N/A
6. City Manager: Russ Blackburn 