CRA RESOLUTION 8 - 24

A RESOLUTION OF THE CAPE CORAL COMMUNITY REDEVELOPMENT AGENCY ADOPTING THE BUDGET FOR FISCAL YEAR 2025 BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING AMENDMENTS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Executive Director of the Cape Coral Community Redevelopment Agency (the "CRA") submitted a budget for the CRA's Fiscal Year beginning October 1, 2024, and ending September 30, 2025; and

WHEREAS, the budget includes the estimated expenditures necessary to carry out the functions of the CRA for the Fiscal Year beginning October 1, 2024, and ending September 30, 2025; and

WHEREAS, the budget includes the estimated revenues to be received by the CRA during said period from all sources, including increment revenue and any amounts carried over from prior fiscal years; and

WHEREAS, the CRA Board of Commissioners examined and carefully considered the proposed budget in a duly assembled, properly noticed, public meeting.

NOW, THEREFORE, BE IT RESOLVED BY THE CAPE CORAL COMMUNITY REDEVELOPMENT AGENCY BOARD OF COMMISSIONERS:

SECTION 1. The Cape Coral Community Redevelopment Agency does hereby adopt, confirm and approve the budget, attached hereto as Attachment A, as the budget for the CRA for the Fiscal Year beginning October 1, 2024, and ending September 30, 2025, for submittal to City Council. Pursuant to Section 27-1(k) of the City of Cape Coral Code of Ordinances, a copy of the proposed budget shall be submitted to City Council for approval. City Council shall have the power to add, delete, amend, or modify the proposed budget, and shall not amend the budget or take any other action which would prevent the CRA board members from making the timely payment of any bonded indebtedness or contractual obligations lawfully incurred by the CRA.

SECTION 2. The CRA Board of Commissioners does hereby find that:

(a) The budget adopted in Section 1 has been prepared in accordance with generally accepted accounting principles; and

(b) The estimated revenues to be received by the CRA during the Fiscal Year beginning October 1, 2024, and ending September 30, 2025, from all sources, including increment revenue and any amounts carried over from prior fiscal years, equals the total of appropriations for expenditures and reserves in the budget during said period; and

(c) The budget, as such budget may be amended from time to time, will govern expenditures of the CRA and no expenditures shall be made nor contracts for expenditures be entered into except in pursuance of budgeted appropriations; and

(d) The budget is adopted in accordance with Section 189.016, and Chapter 163, Part III, §§ 330 thru 463, the Community Redevelopment Act, Florida Statutes.

SECTION 3. In order to effect an orderly year-end closeout of all financial books and records for the CRA, the City of Cape Coral's Finance Director (the "FINANCE DIRECTOR"), on behalf of and subject to the direction of the CRA, is hereby authorized and directed, as needed, to increase the corresponding line item appropriations in the budget to the extent of those purchase orders which

shall have been issued prior to September 30, 2024, but shall not have been filled prior to that date, and is authorized and directed to pay all such purchase orders upon receipt of the goods or services therein specified from the funds so appropriated. The FINANCE DIRECTOR is hereby further authorized and directed to increase the appropriate budget line items to include any unexpended balances as of the end of business on September 30, 2024 from state, federal or other grants that were previously authorized by the CRA, and to include any unexpended balances from the prior fiscal year's budget, as amended, whether or not encumbered, outstanding in projects as of the end of business on September 30, 2024, and all such balances shall be appropriated to the corresponding accounts in the same funds in which they were outstanding as of September 30, 2024; and the FINANCE DIRECTOR shall be authorized to expend such appropriations for the purposes approved by the CRA in connection with such state, federal or other grants and projects. Corresponding changes in the anticipated revenue accounts are hereby authorized.

SECTION 4. The FINANCE DIRECTOR shall have the authority to transfer appropriations from one line item to another line item of the budget, upon approval of the CRA Executive Director, so long as the total appropriations shall not be increased or decreased thereby. Transactions affecting total appropriations, other than those previously authorized by the CRA, shall require the prior approval of the CRA Board of Commissioners. Any such transactions are subject to any restrictive statutes or ordinances, including those authorizing the issuance of any outstanding bonds.

SECTION 5. Any changes to the budget made by the FINANCE DIRECTOR, other than correction of errors, shall be reported to the CRA Executive Director on at least a quarterly basis. Any amendments to the budget shall be made in accordance with Section 189.016, Florida Statutes.

SECTION 6. This resolution shall take effect immediately upon its adoption by the governing board of the CRA.

ADOPTED at a regular meeting of and by the Cape Coral Community Redevelopment Agency this 31ST day of July, 2024.

CAPE CORAL COMMUNITY
REDEVELOPMENT AGENCY

By: _____
WILLIAM E. STEINKE
CRA Chairperson

VOTE OF BOARD OF COMMISSIONERS:

STEINKE	Aye	CARR	Aye
GUNTER	Aye	WELSH	Aye
SHEPPARD	Aye	LONG	Aye
HAYDEN	Excused	COSDEN	Aye

ATTEST:

By: _____
MICHAEL ILCZYSZYN
CRA Executive Director

APPROVED AS TO FORM

_____
ALEKSANDR BOKSNER
CITY ATTORNEY

CITY OF CAPE CORAL
FY 2025 PROPOSED BUDGET - FUND LEVEL SUMMARY
Community Redevelopment Trust Fund
Attachment A

	Proposed Budget
COMMUNITY REDEVELOPMENT TRUST FUND	
SOURCES	
Balances brought forward	$ -
Revenues:	
Ad Valorem Taxes	2,737,743
Charges for Service	-
Miscellaneous	41,800
Interfund Transfer	3,865,862
Total Community Redevelopment Trust Fund Sources	$ 6,645,405
USES	
Personnel, Operating, Capital Expenditures	$ 2,225,937
Transfers Out	4,419,468
Reserves	-
Appropriations & Reserves Community Redevelopment Trust Fund	$ 6,645,405