

TAB 3



City of Palmetto Agenda Item

Meeting Date

02/06/12

Presenter: James Freeman

Department: City Clerk

Title: 2012-01 5th St LID Implementation

Background: The Community Redevelopment Agency submitted the SWFWMD Grant application on behalf of the City. The Grant application was approved by Commission on August 15, 2011 and awarded on November 17, 2011. The Grant provides \$582,500 in construction funding for the 5th Street LID Implementation. The attached Budget Amendment establishes budget for the 50% matching funding from the CRA and the grant funding from SWFWMD. Once the RFP is approved, the grant budget accounts will be realigned to coincide with the detail of the awarded contract, not to exceed this current budgeted amount of \$1,135,000. An additional budget amendment will be brought to Commission if the awarded contract exceeds \$1,135,000.

Budgeted Amount: 0 **Budget Page No(s):** 0 **Available Amount:** 0 **Expenditure Amount:** 0

Additional Budgetary Information:

Funding Source(s): **Sufficient Funds Available:** Yes No **Budget Amendment Required:** Yes No **Source:**

City Attorney Reviewed: Yes No N/A **Advisory Board Recommendation:** For Against N/A **Consistent With:** Yes No N/A

Potential Motion/Direction Requested: To approved Budget Amendment 2012-01 to provide budget for the 5th St LID Implementation

Staff Contact: Cheryl Miller Sr. Accountant 1/31/12

Attachments: Budget Amendment 2012-01

COMMUNITY REDEVELOPMENT AGENCY
RESOLUTION NO. 2012-01

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COMMUNITY REDEVELOPMENT AGENCY (CRA) OF THE CITY OF PALMETTO, FLORIDA, REQUESTING THAT THE CITY OF PALMETTO AMEND THE CRA BUDGET FOR FISCAL YEAR 2011-12, TO FUND THE 5TH STREET STREETScape LOW IMPACT DESIGN (LID) PROJECT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the CRA made application on behalf of the City of Palmetto for a Southwest Florida Water Management District (SWFWMD) grant for the 5th Street Streetscape Project; and

WHEREAS, SWFWMD awarded and subsequently executed a Cooperative Funding Agreement (No. 12C00000003) with the City of Palmetto for the 5th Street LID Implementation (N340) on November 17, 2011 in the amount of \$1,165,000; and

WHEREAS, this is a fifty percent matching grant, with SWFWMD funding \$582,500 and the City contributing \$582,500 to said project; and

WHEREAS, the CRA budgeted \$582,500 in its 2011-2012 budget to fund the 5th Street Streetscape project; and

WHEREAS, the CRA budget must now be amended to transfer the \$582,500 to the City's budget to properly allocate the SWFWMD grant awarded funds.

NOW, THEREFORE, BE IT RESOLVED, BY THE BOARD OF COMMISSIONERS OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PALMETTO, FLORIDA:

Section 1: The CRA Board requests that its 2011-2012 budget is amended by decreasing Expense Account 190-559-6300-1105 by \$582,500.

Section 2: The CRA Board requests that its 2011-2012 budget is amended by increasing Expense Account 190-559-9390-1105 by \$582,500 to transfer the funds to the City of Palmetto to allocate the 50% matching funding requirement for the SWFWMD Cooperative Funding Agreement for 5th Street LID Implementation (N340).

Section 3: This Resolution shall become effective immediately upon its passage.

PASSED AND DULY ADOPTED, in regular session by the Board of Commissioners of the Community Redevelopment Agency, with a quorum present and voting, this 6th day of February, 2012.

Shirley Groover Bryant
CRA Presiding Officer