

TAB 3



# CRA Board Agenda Item

**Meeting Date**

8/6/12

**Presenter:** Jeff Burton

**Department:** CRA

**Title:** CRA Project Budget Prioritization

**Background:**

With two months remaining in Fiscal Year 2012 and the near completion of the first phase of the Sutton Park project the CRA has taken this opportunity to prioritize its existing projects.

The CRA proposes to move unspent and uncommitted funds into the Sutton Park Project, the Riverfront Project (Boat Ramp), and the Riverside Project (Shell Station and Cadence Property) as per the following:

Project	Budget	Expense	PO's	Available Budget	Proposed	Inc/(Dec) to Proj
Sutton Park	960,000	686,754	161,294	111,952	520,070	408,118
Riverfront	375,000	3,513	-	371,487	59,000	(312,487)
Riverside	-	-	-	-	115,000	115,000
General Prop. Upgrades	60,631	-	-	60,631	-	(60,631)
8th Avenue ROW	150,000	-	-	150,000	-	(150,000)
	1,545,631	690,267	161,294	694,070	694,070	(0)

<b>Budgeted Amount:</b>	\$1,545,631	<b>Budget Page No(s):</b>	217-218	<b>Available Amount:</b>	\$694,070	<b>Expenditure Amount:</b>	\$694,070
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**Additional Budgetary Information:** Original FY2012 Budget Adjusted with CRA Resolution 2012-02 on 4/16/12.

**Funding Source(s):**  CRA FY2012 Budget  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:** Approve Resolution 2012-03 to reallocate CRA Budget to listed projects.

**Staff Contact:** Jeff Burton Director - CRA

**Attachments:** Resolution 2012-03

COMMUNITY REDEVELOPMENT AGENCY  
RESOLUTION NO. 2012-03

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COMMUNITY REDEVELOPMENT AGENCY (CRA) OF THE CITY OF PALMETTO, FLORIDA, AMENDING THE CRA BUDGET FOR FISCAL YEAR 2011-12; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, from time to time it is necessary to increase or decrease revenues and expenditures in certain amounts, and;

WHEREAS, it is necessary to provide budgetary authorization for the expenditure of these funds;

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

Section 1: That Expense Accounts for the fiscal year ending September 30, 2012 are increased and decreased as notated to reallocate funding amongst the CRA projects.

<u>Increase</u>		
<u>Account</u>	<u>GL #</u>	<u>Amount</u>
Sutton Park	190 559 6300 1104	\$ 408,118
Riverside	190 559 6300 1201	115,000
		<u>523,118</u>
<u>Decrease</u>		
<u>Account</u>	<u>GL #</u>	<u>Amount</u>
Riverfront	190 559 6300 1103	\$ (312,487)
General Property Upgrades	190 559 8216	(60,631)
CRA Community	190 559 8214	<u>(150,000)</u>
		<u>(523,118)</u>
	Net Change	<u>\$ -</u>

Section 2: This Resolution shall become effective immediately upon its passage.

Section 3: All Resolutions and parts of Resolutions in conflict herewith are repealed..

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

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Shirley Groover Bryant  
CRA Presiding Officer