

4-09

**CITY OF ORLANDO
COUNCIL AGENDA ITEM**

Items Types:

Community Redevelopment Agency (CRA) September 11, 2023

District: 3,4,5

Contract ID:

Exhibits: Yes

Grant Received by City?: No

For Meeting of:

September 11, 2023

From:

Document Number:

On File (City Clerk) : Yes

Draft Only: No

Subject:

Fiscal Year 2023/2024 Community Redevelopment Agency (CRA) Budget and Budget Resolution

Summary:

City Staff is requesting adoption of the proposed Fiscal Year 2023-2024 Community Redevelopment Agency (CRA) Budget and Budget Resolution.

The Community Redevelopment Agency (CRA) Advisory Board recommended adoption of the budget and budget resolution at its meeting on August 23, 2023.

Fiscal & Efficiency Data:

No fiscal impact. See budget resolution.

Recommended Action:

Adopting Fiscal Year 2023-2024 Community Redevelopment Agency Budget and Budget Resolution and authorizing the Chair and Executive Director to execute the Resolution.

Agenda Item attachment(s) on file in the City Clerks Office.

Note: All agenda items must be in the City Clerk's office by Noon Friday, six(6) business days prior to the regular Monday City Council meeting.

Contact: Felix Roman, felix.roman@downtownorlando.com

Approved By:

Department

Real Estate and Finance Attorney

Budget Outside Routing Approval

City Clerk

Date and Time

8/29/2023 2:38 PM

8/31/2023 11:31 AM

9/1/2023 1:54 PM

City Council Meeting: 09/11/2023

Item: 4-09 Documentary: 230911409

ATTACHMENTS:

Name:	Description:	Type:
CRA Resolution for Budget 2023-2024 CRAAB version.docx	CRA Resolution for Budget 2023-2024 CRAAB version	Backup Material

"Enhance the quality of life in the City by delivering public services in a knowledgeable, responsive and financially responsible manner."

A RESOLUTION OF THE CITY OF ORLANDO COMMUNITY REDEVELOPMENT AGENCY ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024; MAKING FINDINGS; AUTHORIZING AMENDMENTS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Executive Director of the City of Orlando Community Redevelopment Agency (the "CRA") has submitted a budget for the CRA's Fiscal Year beginning October 1, 2023 and ending September 30, 2024; and

WHEREAS, the budget includes the estimated expenditures necessary to carry out the functions of the CRA for the Fiscal Year beginning October 1, 2023, and ending September 30, 2024; 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 has examined and carefully considered the proposed budget in a duly assembled, properly noticed, public meeting.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE CITY OF ORLANDO COMMUNITY REDEVELOPMENT AGENCY:

SECTION 1: The City of Orlando Community Redevelopment Agency does hereby adopt, confirm and approve the budget attached hereto as Exhibit "A" as the budget for the CRA for the Fiscal Year beginning October 1, 2023 and ending September 30, 2024.

SECTION 2: The governing board of the CRA 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, 2023, and ending September 30, 2024 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;

(d) The budget is adopted in accordance with Section 189.016, Florida Statutes (2022).

SECTION 3: In order to effect an orderly year-end closeout of all financial books and records for the CRA, the City of Orlando's Chief Financial Officer (the "CFO"), 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, 2023, 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 CFO 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, 2023 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, 2023 and all such balances shall be appropriated to the corresponding accounts in the same funds in which they were outstanding as of September 30, 2023; and the CFO 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.

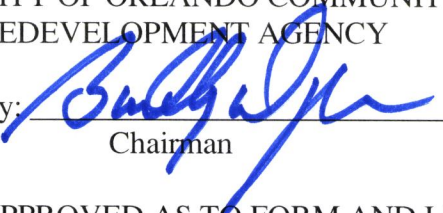
SECTION 4: The CFO shall have the authority to transfer appropriations from one line item to another line item of the budget, upon approval of the CRA Executive Director, so long as the total appropriations shall not be increased or decreased thereby. Transactions affecting total appropriations, other than those previously authorized by the CRA shall require the prior approval of the CRA. 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 CFO, 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(6), Florida Statutes (2022).

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 City of Orlando Community Redevelopment Agency this 11th day of September, 2023.

CITY OF ORLANDO COMMUNITY REDEVELOPMENT AGENCY

By: 
Chairman

ATTEST:

By: 
Executive Director

APPROVED AS TO FORM AND LEGALITY FOR THE USE AND RELIANCE OF THE COMMUNITY REDEVELOPMENT AGENCY, OF THE CITY OF ORLANDO, ONLY.

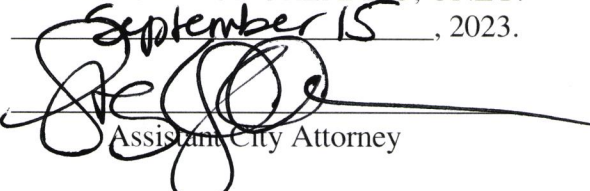
September 15, 2023.

Assistant City Attorney

Exhibit "A"
FY 2023/2024 Proposed Budget
Revenue and Appropriations Summary

Community Redevelopment Agency - Downtown Area Operating
Fund 1250

Revenues

Other Revenues	\$570,000
Transfers In	38,942,289
<u>Total Revenues</u>	<u>\$39,512,289</u>

Appropriations

<u>CRA Operating Fund</u>	<u>\$39,512,289</u>
Economic Development	39,512,289
<u>Total Appropriations</u>	<u>\$39,512,289</u>

Project and Grant Appropriations within Total

<u>CRA Operating Fund</u>	<u>\$31,645,137</u>
Business Recruitment & Retention	500,000
Parramore Task Force	200,000
Façade Grant Program	1,900,000
DTO Implementation	7,000,000
Streetscapes, Plazas & Corridors	1,572,463
Under I Design	5,000,000
Venues and Open Spaces	2,000,000
Real Estate	7,134,363
Lake Eola Master Plan	6,400,000

Community Redevelopment Agency - Downtown Area Trust
Fund 1251

Revenues

Intergovernmental \$52,456,473

Total Revenues \$52,456,473

Appropriations

CRA Trust Fund \$52,456,473

Economic Development 52,456,473

Total Appropriations \$52,456,473

Community Redevelopment Agency - Conroy Road Area
Fund 1252

Revenues

Intergovernmental	\$11,362,656
<u>Total Revenues</u>	<u>\$11,362,656</u>

Appropriations

<u>CRA Trust Fund</u>	<u>\$11,362,656</u>
Economic Development	11,362,656
<u>Total Appropriations</u>	<u>\$11,362,656</u>

Community Redevelopment Agency - Republic Drive Area
Fund 1253

Revenues

Intergovernmental	\$22,971,501
<u>Total Revenues</u>	<u>\$22,971,501</u>

Appropriations

<u>CRA Trust Fund</u>	<u>\$22,971,501</u>
Economic Development	22,971,501
<u>Total Appropriations</u>	<u>\$22,971,501</u>