

AGENDA
US 441&27 COMMUNITY REDEVELOPMENT AGENCY
COMMISSION CHAMBERS, CITY HALL
MONDAY, SEPTEMBER 08, 2014 5:20 PM

1. CALL TO ORDER

Invocation

Pledge of Allegiance to the Flag of the United States of America

2. APPROVE MINUTES:

A. Meeting held September 10, 2012

B. Regular meeting held September 23, 2013

3. RESOLUTIONS:

A. Resolutions approving the Amended Fiscal Year 2013-14 Budget and the Fiscal Year 2014-15 Budget; appropriating certain funds to specific redevelopment projects

1. Resolution approving the Amended Fiscal Year 2013-14 Budget; appropriating certain funds to specific redevelopment projects

2. Resolution approving the Fiscal Year 2014-15 Budget; appropriating certain fund to specific redevelopment projects

4. ROLL CALL:

5. ADJOURN:

US HIGHWAY 441/27 COMMUNITY REDEVELOPMENT AGENCY

Item No: 3A.

Meeting Date: September 8, 2014

From: Kenneth L. Thomas, Director of Housing & Economic Development
Brandy McDaniel, Budget Manager

Subject: Resolutions Amending the Budget for Fiscal Year 2013-14 and Adopting the Budget for Fiscal Year 2014-15 for the US Highway 441/27 Community Redevelopment Agency

Staff Recommendation:

Staff recommends approval of the amended budget for fiscal year 2013-14 and the budget for the fiscal year 2014-15 for the US Highway 441/27 Community Redevelopment Agency.

Analysis:

As seen in Attachment A, Fiscal Analysis for the four year period ending August 31, 2014 there will be approximately \$7,617,929 available that can be carried forward and spent in fiscal year 2014-15. However, these funds represent unspent bond proceeds which are earmarked for debt payments. Attachment B shows that the CRA has budgeted \$801,796 for debt service.

Options:

1. Approve the amended budget for fiscal year 2013-14 and the budget for fiscal year 2014-15 for the US Highway 441/27 Community Redevelopment Agency; or
2. Such alternative action as the Commission may deem appropriate

Fiscal Impact:

The budget is necessary to appropriate funds and complete the activities of the Community Redevelopment Agency.

Submission Date and Time: 9/3/2014 3:55 PM

Department: _____ Prepared by: _____ Attachments: Yes___ No ___ Advertised: ___ Not Required ___ Dates: _____ Attorney Review : Yes___ No ___ _____ Revised 6/10/04	Reviewed by: Dept. Head _____ Finance Dept. <u>BLM</u> , _____ Deputy C.M. _____ Submitted by: City Manager _____	Account No. _____ Project No. _____ WF No. _____ Budget _____ Available _____
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RESOLUTION NO. _____

A RESOLUTION OF THE US HIGHWAY 441/27 COMMUNITY REDEVELOPMENT AGENCY OF LEESBURG, FLORIDA, APPROVING THE AMENDED FISCAL YEAR 2013-14 BUDGET; APPROPRIATING CERTAIN FUNDS TO SPECIFIC REDEVELOPMENT PROJECTS; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE US HIGHWAY 441/27 COMMUNITY REDEVELOPMENT AGENCY:

THAT the Amended Fiscal Year 2013-14 Budget, is hereby adopted and ratified;

THAT the following appropriations from the Redevelopment Trust Fund are made for specific redevelopment projects to be completed within three (3) years:

Amounts available for carryover approximating \$7,617,929 for debt service and the sign grant program of the US Highway 441/27 Community Redevelopment Agency.

THAT this resolution shall become effective immediately.

PASSED AND ADOPTED by the US Highway 441/27 Community Redevelopment Agency of Leesburg, Florida, at a regular meeting held the 8th day of September, 2014.

Chairperson

ATTEST:

Secretary/City Clerk

RESOLUTION NO. _____

A RESOLUTION OF THE US HIGHWAY 441/27 COMMUNITY REDEVELOPMENT AGENCY OF LEESBURG, FLORIDA, APPROVING THE FISCAL YEAR 2014-15 BUDGET; APPROPRIATING CERTAIN FUNDS TO SPECIFIC REDEVELOPMENT PROJECTS; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE US HIGHWAY 441/27 COMMUNITY REDEVELOPMENT AGENCY:

THAT the Fiscal Year 2014-15 Budget, is hereby adopted and ratified;

THAT this resolution shall become effective immediately.

PASSED AND ADOPTED by the US Highway 441/27 Community Redevelopment Agency of Leesburg, Florida, at a regular meeting held the 8th day of September, 2014.

Chairperson

ATTEST:

Secretary