



# City of Pensacola

222 West Main Street  
Pensacola, FL 32502

## Memorandum

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**File #:** 2017 -17 CRA

Community Redevelopment Agency 11/6/2017

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### **ACTION ITEM**

**SPONSOR:** Jewel Cannada-Wynn, Chairperson

**SUBJECT:**

SUPPLEMENTAL BUDGET RESOLUTION NO. 2017-17 CRA - NON-ENCUMBERED CARRYOVER RESOLUTION

**RECOMMENDATION:**

That the Community Redevelopment Agency adopt Supplemental Budget Resolution No. 2017-17 CRA.

A RESOLUTION AUTHORIZING AND MAKING REVISIONS AND APPROPRIATIONS FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2018; PROVIDING FOR AN EFFECTIVE DATE.

**SUMMARY:**

There are three Tax Increment Financing (TIF) Districts contained within the City of Pensacola's Fiscal Year 2018 Annual Budget; the Urban Core TIF, the Eastside TIF and the Westside TIF. The Community Redevelopment Agency (CRA) is responsible for using the Tax Increment Financing (TIF) funds to promote growth, redevelopment and subsequent property value increases in the Redevelopment Area. TIF funds can only be used to undertake planning and construction of improvements and/or specific projects within the Redevelopment Area or neighborhood included within the respective plans.

In order to be compliant with Florida Statutes, the CRA is required to approve all budget resolutions involving any TIF District.

The attached unencumbered carryover budget resolution includes appropriations for the following:

For various reasons certain items that were budgeted in FY 2017 were not purchased or encumbered. The unexpended appropriations are carried forward to the new fiscal year so that these items can be purchased.

Balances remaining for the Community Redevelopment Agency Fund, the Eastside TIF Fund and the Westside TIF Fund are being carried forward.

Within the CRA Fund, \$35,000 is being appropriated for necessary repairs at the Baylen Street Promenade due to age and/or weathering.

Additionally, transfers into the CRA Debt Service Fund have been adjusted after the issuance of the 2017

Bonds.

**PRIOR ACTION:**

August 7, 2017 - CRA approval of the Fiscal Year 2018 Budget

**FUNDING:**

N/A

**FINANCIAL IMPACT:**

Adoption of the budget resolution maintains compliance as required by Florida Statutes pertaining to tax increment financing districts.

**CITY ATTORNEY REVIEW:** Yes

10/27/2017

**STAFF CONTACT:**

M. Helen Gibson, AICP, CRA Administrator  
Richard Barker, Jr., Chief Financial Officer

**ATTACHMENTS:**

- 1) Supplemental Budget Resolution No. 2017-17 CRA
- 2) Supplemental Budget Explanation No. 2017-17 CRA

**PRESENTATION:** No