



City of Pensacola

222 West Main Street
Pensacola, FL 32502

Memorandum

File #: 2019 -07 CRA

Community Redevelopment Agency

9/9/2019

ACTION ITEM

SPONSOR: Jewel Cannada-Wynn, Chairperson

SUBJECT:

SUPPLEMENTAL BUDGET RESOLUTION NO. 2019-07 CRA - AMENDING THE FISCAL YEAR 2019 BUDGET

RECOMMENDATION:

That the Community Redevelopment Agency adopt Supplemental Budget Resolution No. 2019-07 CRA.

A RESOLUTION OF THE PENSACOLA COMMUNITY REDEVELOPMENT AGENCY APPROVING AND CONFIRMING REVISIONS AND APPROPRIATIONS FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2019; PROVIDING FOR AN EFFECTIVE DATE.

SUMMARY:

There are three Tax Increment Financing (TIF) Districts contained within the City of Pensacola's Fiscal Year 2019 Annual Budget; the Urban Core TIF, the Eastside TIF and the Westside TIF. The Community Redevelopment Agency (CRA) is responsible for using the 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 neighborhoods included within the respective plans.

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

The attached Supplemental Budget Resolution adjusts the Allocated Overhead/(Cost Recovery) based on the most recent Full Cost Allocation Study.

PRIOR ACTION:

August 6, 2018 - Approval of Fiscal Year 2019 Budget Resolution No. 2018-01 CRA

November 5, 2018 - Approval of Encumbrance Carryover Budget Resolution No. 2018-05 CRA

November 5, 2018 - Approval of Non-Encumbered Carryover Budget Resolution No. 2018-06 CRA

December 10, 2019 - Approval of Non-Encumbered Carryover Budget Resolution No. 2018-09 CRA

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

8/14/2019

STAFF CONTACT:

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

ATTACHMENTS:

- 1) Supplemental Budget Resolution No. 2019-07 CRA
- 2) Supplemental Budget Explanation No. 2019-07 CRA

PRESENTATION: No