

RESOLUTION CRA 12-01

A RESOLUTION OF THE CITY OF PORT ST. LUCIE COMMUNITY REDEVELOPMENT AGENCY (THE "AGENCY") RELATING TO THE ANNUAL BUDGET, APPROVING THE ANNUAL BUDGET OF THE AGENCY FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2012 AND ENDING SEPTEMBER 30, 2013; AUTHORIZING THE EXPENDITURE OF FUNDS ESTABLISHED BY THE BUDGET; AND PROVIDING AN EFFECTIVE DATE.

THE CITY OF PORT ST. LUCIE COMMUNITY REDEVELOPMENT AGENCY HEREBY RESOLVES:

Section 1. The Annual Budget of the Community Redevelopment Agency for the Fiscal Year beginning October 1, 2012 and ending September 30, 2013, attached as Exhibit "1", is hereby approved and adopted.

Section 2. Funds appropriated in the budget may be expended in accordance with the provisions of the budget, the Community Redevelopment Plan and as authorized by law. Expenditures of additional revenues received by the Community Redevelopment Agency during the fiscal year shall be deemed to be appropriated, subject to approval of the Community Redevelopment Agency.

Section 3. This resolution shall become effective immediately upon its adoption.

PASSED AND APPROVED by the City of Port St. Lucie Community Redevelopment Agency this 15th day of October, 2012.

ATTEST:

CITY OF PORT ST. LUCIE
COMMUNITY REDEVELOPMENT AGENCY

Karen A. Phillips, Secretary

By: _____
JoAnn M. Faiella, Chair

APPROVED AS TO FORM: _____
Pam E. Booker, Counsel

**CITY OF PORT ST. LUCIE
PROPOSED BUDGET - CRA FUND #175
FY 2012-13**

	AUDITED 2010-11	ESTIMATED 2011-12	PROPOSED 2012-13	PROJECTED 2013-14	PROJECTED 2014-15	PROJECTED 2015-16	PROJECTED 2016-17
REVENUES & SOURCES:							
Contribution of Ad Valorem Taxes - County GF	\$411,084	\$344,235	\$320,114	\$320,114	\$320,114	\$320,114	\$320,114
Contribution of Ad Valorem Taxes - County Fine & Forf.	568,490	467,670	434,900	434,900	434,900	434,900	434,900
Interfund Transfer from Fund #001	493,776	424,431	386,773	386,773	386,773	386,773	386,773
Interfund Transfer from Fund #104	51,048	43,980	40,075	40,075	40,075	40,075	40,075
Interfund Transfer from Fund #304	79,135	67,908	61,872	61,872	61,872	61,872	61,872
Interfund Transfer from Fund #375	24,170	0	0	0	0	0	0
Interfund Transfer from Fund #377	8,274,137	0	0	0	0	0	0
Sale of Civic Center and Village Square - #001	0	0	0	0	0	1,089,850	2,441,251
Sale of Civic Center and Village Square - #307	0	0	1,000,000	2,711,570	3,423,125	2,440,502	1,207,529
Bond Proceeds	0	0	0	0	0	0	0
Grant Income	0	0	0	0	0	0	0
Interest Inc. & Other	8,759	30,000	28,604	28,604	28,604	28,604	28,604
Budgeted Cash Carryforward	0	5,807,333	3,045,000	692,927	0	0	0
TOTAL	9,910,599	7,185,557	5,317,338	4,676,835	4,695,463	4,802,690	4,921,118
EXPENDITURES:							
Personal Services	0	0	0	0	0	0	0
Operating Expenses	290,189	293,804	340,973	351,202	361,738	372,590	383,768
Capital Outlay	0	0	0	0	0	0	0
Capital Outlay - Land Purchase	0	0	0	0	0	0	0
Fund Transfer (contribution) Lennard Road - #304	0	0	0	0	0	0	0
Fund Transfer to CRA CIP Fund - #375	0	0	0	0	0	0	0
Fund Transfer to City Center CIP Fund	0	0	0	0	0	0	0
Fund Transfer to Road & Bridge Fund #304 - Westmoreland	0	0	0	0	0	0	0
Fund Transfer to Medical Trust Fund - #605	0	0	0	0	0	0	0
Administrative Charges	0	0	0	0	0	0	0
Debt Service	3,825,719	4,107,963	4,283,438	4,325,633	4,333,725	4,430,100	4,537,350
Contingency for Future Debt Service	0	0	0	0	0	0	0
Contingency	0	0	692,927	0	0	0	0
TOTAL	4,115,908	4,401,767	5,317,338	4,676,835	4,695,463	4,802,690	4,921,118

SURPLUS <DEFICIT>

Date: 10/15/12

Memorandum

TO: CRA BOARD 
FROM: GREGORY J. ORAVEC, CITY MANAGER
DATE: OCTOBER 10, 2012
SUBJECT: FY 12-13 BUDGET/RESOLUTION CRA 12-01

As you are aware, pursuant to generally accepted accounting principles applicable to governmental units, the Agency is considered a blended component unit of the City. As a blended component unit, the Agency's operating fund and capital improvements funds are accounted for as funds of the City, and these funds are budgeted as part of the City's Annual Budget. Thus, the Agency's FY 12-13 Budget is included within the City's FY 12-13 Budget and has been approved by the City Council via ordinance. However, in response to guidance provided by the Florida Auditor General and to ensure compliance with Florida law concerning special districts, it is also advisable that the Agency approve its FY 12-13 Budget by separate resolution. Therefore, please find the attached Resolution CRA 12-01 and the Agency's FY 12-13 Budget for your review and approval.

The Agency's FY 12-13 Budget consists of Fund #175. The attached budget document for #175 is exactly the same as, and excerpted from, the City's Approved FY 12-13 Budget.

If you have any questions or I can be of assistance, please do not hesitate to contact me.

Staff recommends approval of the budget.

Thank you.