



# Town Council Agenda Report

**SUBJECT:** RESOLUTION

**TITLE OF AGENDA ITEM:**

**A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, RATIFYING THE CRA PRIOR YEAR CARRYFORWARD FUNDS AND PLACING SUCH FUNDS INTO THE CRA BUDGET**

**REPORT IN BRIEF:**

Ratifying the CRA's carryforward funds into the FY1999-2000 for project use. Each year the CRA must obligate its unexpended funds from the previous year into its new budget year. If not, the CRA would be obligated to return such funds to the taxing authorities from which it receives such tax increment contributions.

**PREVIOUS ACTIONS:** None.

**CONCURRENCES:** The CRA Board approved this item.

**FISCAL IMPACT:**

Is appropriation required? yes. Funding appropriated? to be determined.

Additional Comments: the exact amount of carryforward funds is figured at the end of the fiscal year and is verified by the Town's annual audit.

**RECOMMENDATION(S):** Motion to approve resolution ratifying the CRA prior year carryforward funds and placing such funds into the FY 1999-2000 CRA Budget

**Attachment(s):** Resolution

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, RATIFYING THE  
CRA PRIOR YEAR CARRYFORWARD FUNDS AND PLACING SUCH  
FUNDS INTO THE CRA BUDGET

WHEREAS, the Community Redevelopment Agency's 1999-2000 Fiscal Year Budget is to be approved during the Town's regular budget process; and

WHEREAS, the CRA desires to allocate its unexpended carryforward monies from its FY 1998-99 budget into the FY 1999-2000 Special Projects account to be used towards the CRA revitalization efforts in the Eastside neighborhood and Downtown area as well as repayment of outstanding loans; and

WHEREAS, the CRA desires to allocate its unexpended SHIP grant award monies into the FY 1999-2000 budget to be used towards predevelopment costs associated with housing construction activities in the Eastside area; and

WHEREAS, the CRA desires to allocate any other unexpended funds into the FY 1999-2000 Special Projects Account to be used towards its redevelopment program.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF DAVIE, FLORIDA:

SECTION 1. That the Town Council of the Town of Davie authorizes the Budget and Finance Director to process a Request for Budget Revisions to reflect the CRA carryforward allocations.

SECTION 2. This resolution shall take effect upon the commencement of the FY 1999-2000 budget year.

PASSED AND ADOPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 1999

\_\_\_\_\_  
MAYOR/COUNCILMEMBER

ATTEST:

\_\_\_\_\_  
TOWN CLERK

APPROVED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 1999