



# City of Tarpon Springs, Florida

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## **MEMORANDUM**

**MARCH 20, 2018**

TO: HONORABLE BOARD OF COMMUNITY REDEVELOPMENT AGENCY  
FROM: MARK G. LECOURIS, CITY MANAGER  
SUBJECT: **BUDGET RESOLUTION 2018-01**

### **RECOMMENDATION:**

To approve Budget Resolution 2018-01.

### **BACKGROUND:**

Budget resolutions are necessary when amending the budget and funds are transferred between funds, between departments of a fund, and/or the budget is increased or decreased.

The purpose of Budget Resolution 2018-01 is to provide funding for the items listed below:

Purchase of property at 57 W Tarpon Avenue:	
Sales price	\$862,000
City Settlement Charges	<u>\$ 13,672</u>
Total	<u>\$875,672</u>
Demolition/Other Charges - Building at 57 W Tarpon Avenue	\$ 25,000
Lease property at 61 W Tarpon Ave. Building and Land, 6 months \$550 per month	\$ 3,300
CRA Building Improvement Grant Program	<u>\$ 50,000</u>
Total	\$953,972

Funding to come from the Reserve within the CRA Fund and \$350,000 loan from Water-Sewer Fund for purchase of 57 W Tarpon Avenue.

CRA RESOLUTION 2018-01

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY  
OF THE CITY OF TARPON SPRINGS, FLORIDA, AMENDING THE BUDGET FOR FISCAL YEAR 2017-18.

BE IT RESOLVED BY THE COMMUNITY REDEVELOPMENT AGENCY  
OF THE CITY OF TARPON SPRINGS, FLORIDA THAT THE FOLLOWING AMENDMENTS ARE MADE  
TO THE FISCAL YEAR BUDGET OF 2017-18.

**FUND 154 - CRA TRUST FUND**

**EXPENDITURES**

<u>Description</u>	<u>Budget</u>	<u>Increase</u>	<u>Decrease</u>	<u>Revised</u>
<b><u>CRA TRUST FUND-DOWNTOWN</u></b>				
154-1682-559.34-00 Other Contractual Services Demolition and other related charges	\$ 13,500	\$ 25,000	\$ -	\$ 38,500
154-1682-559.44-00 Rent Lease property 61 W Tarpon Ave, Building and Land \$550 per month for six months	-	3,300	-	3,300
154-1682-559.61-00 Land Purchase of 57 W Tarpon Ave. Sales price 862,000 City settlement fees 13,672 Total 875,672	-	875,672	-	875,672
154-1682-559.83-00 Building Grant Program CRA Building Improvement Grant Program	88,916	50,000	-	138,916
Total Expenditures	\$ 102,416	\$ 953,972	\$ -	\$ 1,056,388

**REVENUE**

154-0000-384.40-02 Loan Proceeds-Water-Sewer Fund Purchase of 57 W Tarpon Ave.	\$ -	\$ 350,000	\$ -	\$ 350,000
154-0000-389.01-00 Cash Carryover	-	603,972	-	603,972
Total Revenues	\$ -	\$ 953,972	\$ -	\$ 603,972

**RECAP - FUND 154**

Total Expenditures	\$ 432,657	\$ 953,972	\$ -	\$ 1,386,629
Total Revenues	\$ 432,657	\$ 953,972	\$ -	\$ 1,386,629

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