

TOWN OF JUPITER
COMMUNITY REDEVELOPMENT AGENCY
FY 2021 Mid-Year Budget Amendments



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|--------------------|---|
| DATE: | April 14, 2021 |
| TO: | Honorable Chair and Members of the Community Redevelopment Agency |
| EXECUTIVE DIRECTOR | Matt Benoit, Executive Director |
| SENIOR DIRECTOR | Nikki Capenito, Senior Director Internal Customer Service |
| FROM: | Scott Reynolds, Budget Manager |
| SUBJECT: | FY2021 CRA Mid-Year Budget Amendments - Resolution 1-21 |

EXECUTIVE SUMMARY:

Staff seeks Commission approval of Resolution 1-21 providing for an amendment to the fiscal year ending September 30, 2021 operating and CIP budgets. The amendment includes budget transfers recorded from October 1, 2020 through March 31, 2021 as detailed in the attached budget transfer summary. The most significant amendments are listed below.

The Town's Community Redevelopment Agency (CRA) utilized FY 2020 carryforward funds for previously approved CIP projects.

RECOMMENDATION:

Staff recommends approval of Resolution 1-21 amending the Community Redevelopment Agency Budget for the fiscal year beginning October 1, 2020 and ending September 30th, 2021.

Strategic Priority:

Fiscal Responsibility

Attachments:

- Resolution 1-21
- Exhibit "A" Budget Transfer/Amendment Detail
- Exhibit "B" List of Capital Carryforward Projects

Funding Source:

| | | |
|-----------------------------|----|----------|
| Approved in Budget | \$ | Sources: |
| Additional Funding Required | \$ | Sources: |

**If you have additional questions please contact Scott Reynolds at scottr@jupiter.fl.us or call at 561-741-2327

CRA RESOLUTION NO. 1-21

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE TOWN OF JUPITER COMMUNITY REDEVELOPMENT AGENCY, AMENDING RESOLUTION 2-20, TO AMEND THE AGENCIES BUDGET FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2021; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Jupiter Town Council created a Community Redevelopment Agency (CRA) as authorized by and consistent with Chapter 163, Part III, Florida Statutes; and

WHEREAS, the Board of Commissioners of the CRA has adopted its Fiscal Year 2020-2021 budget pursuant to CRA Resolution 2-20 on September 8, 2020; and

WHEREAS, the Board of Commissioners is authorized pursuant to §163.358, Fla. Stat., to exercise certain powers, as authorized by Chapter 163, Part III, Fla. Stat., including the expenditure of revenues received by the CRA to carry out these powers; and

WHEREAS, the Executive Director recognizes that periodic modifications to the CRA's adopted budget for the fiscal year may be necessary for fiscal management purposes and to implement those changes appropriated by the Commissioners during the Fiscal Year 2020 - 2021 Budget; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TOWN OF JUPITER COMMUNITY REDEVELOPMENT AGENCY:

SECTION 1. The Commission hereby amends Resolution 2-20, the CRA's Budget for Fiscal Year 2020 - 2021 to provide for certain adjustments and amendments to the Commission's fiscal policy which it has made during the course of the fiscal year.

SECTION 2. The Commission hereby adopts those budget transfers recorded through March 31, 2021 which are attached hereto and incorporated herein.

SECTION 3. To the extent not amended herein, all other provisions of the Annual Budget for Fiscal Year Ending September 30, 2021 remain in full force and effect.

SECTION 4. If any section, subsection, sentence, clause, phrase, or portion of this Resolution is, for any reason, held invalid or unconstitutional by

any court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision and such holding shall not affect the validity of the remaining portion of this Resolution.

SECTION 5. This Resolution shall become effective immediately upon execution.

**JUPITER COMMUNITY REDEVELOPMENT AGENCY
 BUDGET TRANSFERS
 APPROPRIATING FUND BALANCE / RETAINED EARNINGS.
 October 1, 2020 - March 31, 2021**

| COMMUNITY REDEVELOPMENT AGENCY: | <u>Increase</u> | <u>Decrease</u> |
|---|------------------------|------------------------|
| Lagoon Bridge Exp Joint Repairs | 49,090 | 0 |
| Riverwalk Connection at BRP | 145,000 | 0 |
| Love Street Public Parking Lot Impr | 36,087 | 0 |
| Jupiter Beach Rd Intersection Imp | 60,000 | 0 |
| FDOT - Supplemental Bridge Cost | 439,000 | 0 |
| Designated From Fund Balance | (729,177) | 0 |
| To carryforward unspent FY 2020 funds on previously approved C-I-P projects and related revenues. | | |

CRA Fund

CIP Project List

Carryforward Balance

| | |
|-------------------------------------|----------------|
| Lagoon Bridge Exp Joint Repairs | 49,090 |
| Riverwalk Connection at BRP | 145,000 |
| Love Street Public Parking Lot Impr | 36,087 |
| Jupiter Beach Rd Intersection Imp | 60,000 |
| FDOT - Supplemental Bridge Cost | 439,000 |
| TOTAL | 729,177 |