

RESOLUTION NO. CRA-RES-2023-01

A RESOLUTION OF THE MULBERRY COMMUNITY REDEVELOPMENT AGENCY RELATING TO FINANCE; APPROVING THE FISCAL YEAR 2023-2024 BUDGET PURSUANT TO THE UNIFORM SPECIAL DISTRICT ACCOUNTABILITY ACT; AUTHORIZING THE CRA EXECUTIVE DIRECTOR TO TAKE ALL ACTION NECESSARY TO COMPLETE THE APPROVAL PROCESS FOR THE FISCAL YEAR 2023-2024 BUDGET WITH THE CITY OF MULBERRY, FLORIDA AND TO TRANSMIT THE 2023-2024 BUDGET TO THE POLK COUNTY BOARD OF COUNTY COMMISSIONERS; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Mulberry Community Redevelopment Agency (“CRA”) is a dependent special district of the City of Mulberry, Florida as defined by the Uniform Special District Accountability Act (the “Act”), § 189.012(2)(b), Florida Statutes (2022); and

WHEREAS, the Mulberry CRA is required to adopt an annual budget by resolution in accordance with the Act, § 189.016(3), Florida Statutes (2022); and

WHEREAS, the annual budget for the Mulberry CRA for fiscal year 2023-2024 is attached to this Resolution as Exhibit ‘A’; and

WHEREAS, on Tuesday, August 15, 2023, the Board of Commissioners of the Mulberry CRA convened a duly noticed public meeting at Mulberry City Hall to review and approve the CRA annual budget for fiscal year 2023-2024; and

WHEREAS, in compliance with the Act, § 189.016(4), Florida Statutes (2022), the annual budget for the Mulberry CRA for fiscal year 2023-2024 was posted on the Mulberry CRA’s official website registered with the Florida Department of Economic Opportunity at least two (2) days prior to the Mulberry CRA’s budget hearing; and

WHEREAS, the CRA’s redevelopment trust fund is a dependent major fund of the City of Mulberry, Florida and the City Commission for the City of Mulberry, Florida will consider the CRA Fiscal Year 2023-2024 Budget at duly noticed public meetings to be held on Tuesday, September 12, 2023, and Tuesday, September 19, 2023; and

WHEREAS, the Board of Commissioners of the Mulberry CRA desires to approve the CRA Fiscal Year 2023-2024 budget; **NOW, THEREFORE**,

Be it resolved by the Board of Commissioners of the Mulberry Community Redevelopment Agency:

Section 1. Recitals. The above referenced recitals and “whereas” clauses are true and

correct and incorporated into this Resolution.

Section 2. Approval and Adoption of the FY 2023-2024 CRA Budget. The Board of Commissioners of the Mulberry Community Redevelopment Agency hereby approves and adopt the Fiscal Year 2023-2024 Budget attached hereto and incorporated herein as Exhibit "A".

Section 3. Authority of Executive Director. The Executive Director is hereby authorized to take all action necessary to complete the approval process for the Fiscal Year 2023-2024 Budget with the City of Mulberry, Florida. Further, the Executive Director is authorized to transmit a copy of the Fiscal Year 2023-2024 Budget to the Polk County Board of County Commissioners as required by § 163.387(6)(b), Florida Statutes (2022), within ten (10) days of the adoption of this Resolution.

Section 4. Effective Date. This resolution shall take effect immediately upon approval.

PASSED and DULY ADOPTED with a quorum present and voting by the Board of Commissioners of the Mulberry Community Redevelopment Agency, this 15th day of August, 2023.

**MULBERRY COMMUNITY
REDEVELOPMENT AGENCY**




George H. Hatch, Chair

ATTEST:



Jenn Garcia, Agency Clerk

Approved as to form:



Frederick J. Murphy, Jr., Agency Counsel

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EXHIBIT "A"
CRA BUDGET, FISCAL YEAR 2023-2024

CRA		Budgeted	Budgeted	FY 2023	Proposed
G/L Account	Description	2021-2022	2022-2023	Thru 06-30-2023	2023-2024
TAXES					
101-366.1000	CRA-CONTRIBUTION COUNTY PORTION	\$ 311,710	\$ 459,308	\$ 444,712	\$ 694,628
101-366.1005	CRA-CONTRIBUTION CITY PORTION	280,972	428,750	428,750	668,470
	TOTAL TAXES	602,682	888,058	873,462	1,363,098
OTHER FINANCING SOURCES					
101-384.1000	Gem Theater Loan Proceeds				
101-384.1001	Joinery 2 Building Renovation Loan Proceeds	-	3,000,000	-	3,500,000
	TOTAL OTHER FINANCING SOURCES	-	3,000,000	-	3,500,000
FUND BALANCE CARRIED FORWARD					
		-	-	-	-
TOTAL REVENUE AND FUND BALANCE CARRIED FORWARD		\$ 602,682	\$ 3,888,058	\$ 873,462	\$ 4,863,098
EXPENDITURES - ECONOMIC DEVELOPMENT					
101-21-521.3200	Audit Expense	-	-	2,000	2,500
101-21-521.3425	STATE OF FLORIDA FILING FEES				-
101-21-521.3426	SITE ASSESSMENT FEES				-
101-21-521.3427	DOWNTOWN RENOVATION EXPENSES	10,000	10,000	-	-
101-21-521.3428	FEASIBILITY STUDY- INDUSTRIAL PARK				-
101-21-521.3429	LEGAL FEES	15,000	29,538	-	35,000
101-21-521.3430	LAKE WHIDDEN EXPENSES	-	-	2,332	2,500
101-21-521.3431	GEM THEATRE EXPENSES	15,534	15,534	25,420	30,000
101-21-521.3432	DUES AND SUBSCRIPTIONS	1,000	1,000	-	1,000
101-21-521.3433	ELECTRIC-GEM THEATRE	-	-	-	-
101-21-521.3434	Industrial Park Water Sewer	-	-	-	-
101-21-521.3435	Impact Fee Assistance Grant	80,000	80,000	-	35,000
101-21-521.3436	Depot 303 Electricity	-	-	664	15,000
101-21-521.3437	Valve Replacement Program				75,000
101-21-521.3438	Commercial Renovation Assistance				100,000
101-21-521.4910	Miscellaneous Expense	-	-	-	-
101-21-521.4928	Bank Charges			1,095	1,500
	TOTAL OPERATING EXPENDITURES	121,534	136,072	31,510	297,500
101-21-521.6401	Gem Theater Renovation Costs	-	-	43,740	-
100-21-521.6400	Joinery 2 Building Renovation		2,971,000	44,435	3,500,000
	TOTAL CAPITAL OUTLAY	-	2,971,000	88,175	3,500,000
101-21-521.7101	Gem Theater Debt Svc Prncipal	220,000	220,000	232,168	232,168
101-21-521.7201	Gem Theater Debt Svc Interest	61,600	61,600	50,117	50,117
101-21-521.7301	Gem Theater Loan Origination Costs		29,000	-	-
101-21-521.7401	Depot 303 Renovation Loan Origination Loan Cost	-	-	-	58,000
101-21-521.7501	Depot 303 Debt Svc Principal				290,000
101-21-521.7801	Depot 303 Debt Svc Interest				-
	TOTAL DEBT SERVICE	281,600	310,600	282,284	630,285
101-21-521.9130	Administrative Fee	-	-	-	333,000
	TOTAL TRANSFER OUT	-	-	-	333,000
TOTAL EXPENDITURES - ECONOMIC DEVELOPMENT					
		403,134	3,417,672	401,970	4,760,785
FUND BALANCE CARRIED FORWARD TO SUBSEQUENT YEAR					
		199,548	470,386	471,492	102,313
TOTAL REVENUES AND FUND BALANCE MINUS EXPENDITURES AND FUND BALANCE CARRY FWD					
		\$ -	\$ -	\$ -	\$ -