

RESOLUTION NO. CRA-RES-2023-02

A RESOLUTION OF THE MULBERRY COMMUNITY REDEVELOPMENT AGENCY RELATING TO FINANCE; MAKING FACTUAL FINDINGS RELATING TO THE EXPENDITURE OF REDEVELOPMENT TRUST FUND MONEYS FOR FISCAL YEAR 2023-2024; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Mulberry Community Redevelopment Agency (“CRA”) is a Florida community redevelopment agency authorized by the *Community Redevelopment Act of 1969*, Part III, Chapter 163, Florida Statutes (the “Act”) to undertake redevelopment within the community redevelopment area for the City of Mulberry, Florida; and

WHEREAS, the Act, as codified in §§ 163.387(6) and 163.387(6)(c), Florida Statutes (2022), provides that moneys in the CRA’s redevelopment trust fund may only be expended for the purposes described in nine (9) statutory categories of spending authority; 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 and approved the CRA budget for fiscal year 2023-2024 appropriating the expenditure of funds in the amount of Four Million Seven Hundred Sixty Thousand Seven Hundred Eighty Five Dollars and zero cents (\$4,760,785.00) from taxing authority deposits and other income in the CRA’s redevelopment trust fund; and

WHEREAS, the Board of Commissioners of the Mulberry CRA desires to make formal factual findings in support of the CRA’s budgeted expenditures and appropriations for Fiscal Year 2023-2024; **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. Factual Findings Supporting Appropriations and Expected Expenditures for FY 2023-2024.

The Board of Commissioners of the Mulberry Community Redevelopment Agency makes the following findings of fact in support of the expenditures and appropriations for fiscal year 2023-2024:

1. The Board of Commissioners of the Mulberry CRA finds that the following budgeted expenditures totaling the sum of Four Million, Three Hundred Eighty Seven Thousand,

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Seven Hundred Eighty Five Dollars and zero cents (\$4,387,785.00) are properly appropriated from the moneys available in the redevelopment trust fund and may be spent for the repayment of principal and interest, for traditional redevelopment activities, and for specific redevelopment projects, and as necessary to fully exercise the powers granted to the Mulberry CRA under the Act, all as authorized by §§ 163.370, 163.387(6)(c)4., and 163.387(6)(c)9., Florida Statutes (2022):

ITEM:	AMOUNT:
101-21-521.3430 – LAKE WHIDDEN EXPENSES	\$ 2,500.00
101-21-521.3431 – GEM THEATER EXPENSES	\$ 30,000.00
101-21-521.3435 – IMPACT FEE ASSISTANCE GRANT	\$ 35,000.00
101-21-521.3436 – DEPOT 303 ELECTRICITY	\$ 15,000.00
101-21-521.3437 – VALUE REPLACEMENT PROGRAM	\$ 75,000.00
101-21-521.3438 – COMMERCIAL RENOVATION ASSISTANCE	\$ 100,000.00
101-21-521.6400 – JOINERY 2 BUILDING RENOVATION	\$ 3,500,000.00
101-21-521.7101 – GEM THEATER DEBT SVC PRINCIPAL	\$ 232,168.00
101-21-521.7201 – GEM THEATER DEBT SVC INTEREST	\$ 50,117.00
101-21-521.7401 – DEPOT 303 RENOVATION LOAN ORIG.	\$ 58,000.00
101-21-521.7501 – DEPOT 303 DEBT SERVICE PRINCIPAL	\$ 290,000.00
	<hr style="width: 100%; border: 0.5px solid black;"/>
	\$ 4,387,785.00

2. The Board of Commissioners of the Mulberry CRA finds that expected budgeted funds deposited to the redevelopment trust fund in the amount of Three Hundred Seventy Three Thousand Dollars and zero cents (\$373,000.00) may be spent by the Mulberry CRA for any authorized use to include: (a) administrative and overhead items that are found by the Board of Commissioners to be directly or indirectly necessary to implement the approved community redevelopment plan, as authorized by § 163.387(6)(c)1., Florida Statutes (2022); (b) redevelopment planning, surveys and financial analysis, as authorized by § 163.387(6)(c)2., Florida Statutes (2022); (c) the acquisition of real property in the community redevelopment area, as authorized by § 163.387(6)(c)3., Florida Statutes (2022); (d) clearance and preparation of the community redevelopment area for redevelopment and relocation of site occupants within or outside the community redevelopment area, as authorized by §§ 163.370 and 163.387(6)(c)4., Florida Statutes (2022); (e) repayment of principal and interest, as authorized by § 163.387(6)(c)5., Florida Statutes (2022); (f) development of affordable housing, as authorized by § 163.387(6)(c)7., Florida Statutes (2022); (g) development of community policing innovations, as authorized by § 163.387(6)(c)8., Florida Statutes (2022); or (h) traditional redevelopment activities, specific redevelopment projects, and as necessary to fully exercise the powers granted to the Mulberry CRA under the Act, all as authorized by §§ 163.370 and 163.387(6)(c)9., Florida Statutes (2022).

Section 3. Effective Date.

This resolution shall take effect immediately upon approval.

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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**



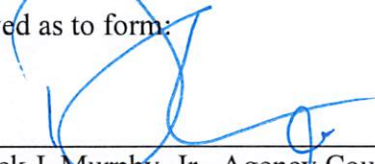
George H. Hatch, Chair

ATTEST:



Jenn Garcia, Agency Clerk

Approved as to form:



Frederick J. Murphy, Jr., Agency Counsel