



Memorandum

Memorandum No: 23-003 REVISED

Date: August 29, 2023

To: Honorable CRA Chairman and Board of Commissioners

From: Greg Chavarria, Executive Director 
Greg Chavarria (Sep 8, 2023 17:01 EDT)

Re: **Central City Budget and Proposed Projects-(Commission Districts 2 and 3)**

This report captures the response to Commissioner Glassman’s request for clarification of the remaining Central City budget and proposed projects that can benefit from funding before the end of the Fiscal Year.

On August 16, 2022, the Community Redevelopment Agency (CRA) Board of Commissioners adopted the final Central City CRA Fiscal Year (FY) 2023 budget totaling \$883,213. Of that amount, \$732,432 was allocated for incentives.

On December 6, 2022, the Central City CRA had an estimated FY2022 remaining unspent balance of \$703,999. Of that amount, \$168,979 remained unspent from operations and \$535,020 from incentives. The unspent funds were returned to the City and reallocated back into the FY 2023 Central City incentives for a total FY2023 unspent incentive balance of \$1,416,431. In addition to the FY2023 unspent incentive estimates, there is an estimated available fund balance of \$880,429 for a cumulative total of \$2,296,860.

(A).

Estimates	
\$ 732,432.00	FY23 Adopted Incentive Budget
\$ 703,999.00	FY 2022 Estimated Unspent Funds
\$ (20,000.00)	Resolution Authorizing Budget Amendment - Reappropriate \$20,000 for the NE 4th Avenue Complete Street Project
\$ 1,416,431.00	FY 23 Estimated Incentive Balance
\$ 880,429.00	Estimated Fund Balance Available
\$ 2,296,860.00	Estimated Projected Balance at the end of the Fiscal Year

The CRA proposes the following projects that may benefit from the remaining balance:

(B).

Proposed Projects	
\$ 1,300,000.00	Central City Streetscape Improvement Project
\$ 200,000.00	Painting and Landscaping Program Expansion
\$ 50,000.00	Consulting
\$ 1,550,000.00	Proposed Project Total

Should the members of the Board of Commissioners require further clarification, please do not hesitate to contact Clarence Woods, CRA Director at (954) 828-4519 or cwoods@fortlauderdale.gov.

- c: Anthony G. Fajardo, Assistant City Manager
- Susan Grant, Assistant City Manager
- D'Wayne M. Spence, Interim City Attorney
- David R. Soloman, City Clerk
- Patrick Reilly, Auditor
- Department Directors
- CMO Managers