



| FY 2024 CRA BUDGET AMENDMENT #2
RESOLUTION 12-24
SEPTEMBER 11, 2024

PURPOSE OF RESOLUTION

- A. Second and Final Budget Amendment for Fiscal Year 2024
- B. Recognizes any Board action items approved during the fiscal year and end of year adjustments pursuant to Section 163.387(7) Florida Statutes

SUMMARY AND OVERVIEW

Increase of \$251,368, amending the budget from \$5,962,679 to \$6,214,047, or a 4.22% increase

1. FY 2023 encumbrance carryforwards of \$251,368
2. Appropriating the additional \$174,243 of FY 2023 funds to Palm Tree Median beautification
3. Appropriating the estimated remaining FY 2024 funds to capital projects
4. Adding three full-time equivalent positions, previously approved by the Board

SUMMARY AND OVERVIEW

BUDGET BY CATEGORY	FY 2024 ADOPTED BUDGET RES 3-23	FY 2024 AMENDED BUDGET RES 5-23	BUDGET AMENDMENT INCREASE / (DECREASE)	FY 2024 AMENDED BUDGET RES 12-24
REVENUES				
Fund Balance Brought Forward	\$ -	\$ -	\$ 251,368	\$ 251,368
Ad Valorem Taxes	1,739,163	2,439,428	-	2,439,428
Charges for Service	-	-	-	-
Miscellaneous	41,800	41,800	-	41,800
Interfund Transfers	2,956,351	3,481,451	-	3,481,451
TOTAL REVENUES	\$ 4,737,314	\$ 5,962,679	\$ 251,368	\$ 6,214,047
EXPENDITURES				
Personnel, Operating, Capital Expenditures	\$ 1,457,391	\$ 2,732,757	\$ (1,422,875)	\$ 1,309,882
Transfers Out	3,279,923	3,229,922	1,674,243	4,904,165
Reserves	-	-	-	-
TOTAL EXPENDITURES	\$ 4,737,314	\$ 5,962,679	\$ 251,368	\$ 6,214,047

APPROPRIATE REMAINING FUNDS

The CRA is estimated to have \$1,500,000 remaining funds to appropriate at the end of Fiscal Year 2024

Street light renovations	\$752,263 ¹
Trash compactors	370,000
Public Square Improvements	377,737

¹ Total street light renovations budget is \$1,000,000 with prior appropriated funds

NEXT STEPS

- A. Approve to amend Resolution 5-23, which amended Resolution 3-23, which adopted the Cape Coral Community Redevelopment Agency budget for Fiscal Year 2024
- B. Approve appropriations of final remaining cash estimate of \$1,500,000

Questions?

Thank you

