

RESOLUTION NO. CRA-2021-01

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF LARGO, FLORIDA, ADOPTING AN ANNUAL OPERATING AND CAPITAL IMPROVEMENTS BUDGET FOR THE CITY OF LARGO WEST BAY DRIVE COMMUNITY REDEVELOPMENT AGENCY FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2021 AND ENDING SEPTEMBER 30, 2022; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Largo City Commission has approved Resolution No. 2304, adopting the City of Largo budget for fiscal year 2022, including budgetary provisions for the West Bay Drive Community Redevelopment District (WBD-CRD); and

WHEREAS, the Largo City Commission, acting as the Community Redevelopment Agency, is required to adopt an annual budget for the WBD-CRD; and

WHEREAS, having observed all appropriate procedures required by Florida Statutes, including notice and public hearing, the City Commission acting as the Community Redevelopment Agency, deems it necessary, proper, and in the best interest of the public to approve the WBD-CRD annual budget as provided herein.

NOW, THEREFORE, THE CITY OF LARGO COMMUNITY REDEVELOPMENT AGENCY HEREBY RESOLVES:

Section 1. That the City of Largo, Florida, fiscal year 2022 budget, as adopted by Resolution No. 2304 and incorporated herein by reference, is hereby adopted as the operating and capital improvements budget for the West Bay Drive Community Redevelopment Agency, for the fiscal year beginning October 1, 2021 and ending September 30, 2022.

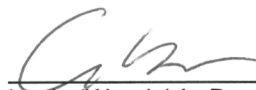
Section 2. That a summary of the amounts of money appropriated in each fund is as follows:

Community Redevelopment Agency – West Bay Drive Fund: \$508,400.

Section 3. That this resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED ON THIS 3rd DAY OF September, 2021.

LARGO COMMUNITY REDEVELOPMENT AGENCY


Louis (Woody) L. Brown, Chair

REVIEWED AND APPROVED:



Alan Zimmet, Attorney

ATTEST:


Diane Bruner, Clerk


FY 2022 BUDGET	Actual	Budget	Estimated	Budget	Budget	Budget	Budget	Budget
Com. Redevelopment Agency Fund	FY 2020	FY 2021	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Beginning Balance	465,837	1,457,900	1,268,300	1,025,800	2,058,600	604,200	788,300	1,907,700
<u>Revenue</u>								
Property Tax	605,938	700,400	717,400	774,000	850,000	930,700	1,016,200	1,106,800
Other Taxes	0	0	0	0	0	0	0	0
Licenses, Permits & Fees	0	0	0	0	0	0	0	0
Intergovernmental	580,513	1,342,600	1,344,100	741,900	814,700	892,000	973,900	1,060,700
User Charges	2,800	0	1,600	0	0	0	0	0
Fines	0	0	0	0	0	0	0	0
Miscellaneous	64,001	60,000	40,000	10,000	10,000	10,000	10,000	10,000
Interfund Charges / Transfers	0	0	0	0	0	0	0	0
Debt Proceeds	0	0	0	0	0	0	0	0
Total Revenue	1,253,252	2,103,000	2,103,100	1,525,900	1,674,700	1,832,700	2,000,100	2,177,500
Total Resources	1,719,089	3,560,900	3,371,400	2,551,700	3,733,300	2,436,900	2,788,400	4,085,200
<u>Expenditures</u>								
Personnel	89,366	127,200	67,100	123,900	129,900	136,100	142,900	150,500
Operating	14,171	93,700	95,400	325,400	301,400	151,400	151,400	151,400
Other	53,995	217,600	38,600	59,100	610,600	612,100	613,600	613,600
Capital	2,864,379	2,458,200	2,144,500	0	2,184,000	800,000	0	0
Total Expenditures	3,021,911	2,896,700	2,345,600	508,400	3,225,900	1,699,600	907,900	915,500
Change In Reserves	2,571,169	0	0	0	0	0	0	0
Estimated Unexpended (3%)	0	86,900	0	15,300	96,800	51,000	27,200	27,500
Ending Balance	1,268,347	751,100	1,025,800	2,058,600	604,200	788,300	1,907,700	3,197,200