

Approved as Amended

RESOLUTION NO. 2014-06

A RESOLUTION OF THE LAUDERDALE LAKES COMMUNITY REDEVELOPMENT AGENCY ("AGENCY") APPROVING AND ADOPTING AN AMENDMENT TO THE BUDGET FOR THE AGENCY FOR FISCAL YEAR 2014, BEGINNING OCTOBER 1, 2013 AND ENDING SEPTEMBER 30, 2014; PROVIDING FOR THE ADOPTION OF REPRESENTATIONS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, on August 20, 2013 the Board of Directors of the City of Lauderdale Lakes Community Redevelopment Agency adopted the Fiscal Year 2014 Operating Budget; and

WHEREAS, the CRA Board of Directors has determined that it is necessary to amend the adopted Fiscal Year 2014 Operating Budget, as recommended by the Community Redevelopment Agency Executive Director and the CRA Administrator.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF LAUDERDALE LAKES COMMUNITY REDEVELOPMENT AGENCY as follows:

SECTION 1. ADOPTION OF REPRESENTATIONS: The foregoing Whereas Clauses are hereby ratified and confirmed as being true, and the same are hereby made a specific part of this Resolution.

SECTION 2. ADOPTION OF AMENDMENT TO BUDGET: The City of Lauderdale Lakes Community Redevelopment Agency Board of Commissioners hereby approves and adopts the amendments to the adopted Fiscal Year 2014 Operating Budget as set forth in Exhibit "A" attached hereto.

SECTION 3. EFFECTIVE DATE: This Resolution shall become effective immediately upon its final passage.

ADOPTED BY THE BOARD OF COMMISSIONERS OF THE LAUDERDALE LAKES

COMMUNITY REDEVELOPMENT AGENCY AT ITS REGULAR MEETING

HELD APRIL 15, 2014.

  
LEVOYD L. WILLIAMS, CHAIRPERSON

ATTEST:

  
SHARON HOUSLIN, INTERIM SECRETARY

VOTE:

Chairperson Levoyd L. Williams	<input checked="" type="checkbox"/>	(For)	<input type="checkbox"/>	(Against)	<input type="checkbox"/>	(Other)
Vice Chairperson Patricia Williams	<input type="checkbox"/>	(For)	<input checked="" type="checkbox"/>	(Against)	<input type="checkbox"/>	(Other)
Commissioner Edwina Coleman	<input checked="" type="checkbox"/>	(For)	<input type="checkbox"/>	(Against)	<input type="checkbox"/>	(Other)
Commissioner Eric Haynes	<input checked="" type="checkbox"/>	(For)	<input type="checkbox"/>	(Against)	<input type="checkbox"/>	(Other)
Commissioner Gloria Lewis	<input checked="" type="checkbox"/>	(For)	<input type="checkbox"/>	(Against)	<input type="checkbox"/>	(Other)
Commissioner Eileen Rathery	<input checked="" type="checkbox"/>	(For)	<input type="checkbox"/>	(Against)	<input type="checkbox"/>	(Other)
Commissioner Barrington Russell, Sr.	<input type="checkbox"/>	(For)	<input type="checkbox"/>	(Against)	<input checked="" type="checkbox"/>	(Other) Absent

**Community Redevelopment Agency (CRA) Trust Fund  
FY 2014 Budget Amendment #2 (Exhibit A)**

	FY2014		YTD Actuals as	Percentage		Amount of	New Budget
109 Community Redevelopment Agency (CRA) Fund	Adopted/Amended/ Transfer Budget		of 03/31/14	Received YTD	Description of Change	Change	Amount
<b>109 CRA Trust Fund</b>							
323900 Advertising - Franchise	\$ 5,000.00	\$	7,037.81	141%		\$ -	\$ 5,000.00
399000 Reappropriated Fund Balance	\$ 697,751.00	\$	-	0%		\$ -	\$ 697,751.00
	\$ 702,751.00	\$	7,037.81	1%		\$ -	\$ 702,751.00
<b>10980 CRA Tax Increment</b>							
363120 Tax Increment Financing	\$ 1,296,600.00	\$	1,432,288.12	110%	Additional TIF from CRA area	\$ 159,882.00	\$ 1,456,482.00
	\$ 1,296,600.00	\$	1,432,288.12	110%		\$ 159,882.00	\$ 1,456,482.00
<b>10996 CRA Miscellaneous Revenue</b>							
361100 Interest Income	\$ 1,500.00	\$	-	0%		\$ -	\$ 1,500.00
364000 Sale of City's Assets	\$ 154,358.15	\$	154,358.15	100%		\$ -	\$ 154,358.15
369920 Miscellaneous Revenue	\$ 180,665.00	\$	180,665.00	100%	Acceptance of Earn-A-Bike Program funds	\$ 7,000.00	\$ 187,665.00
	\$ 336,523.15	\$	335,023.15	100%		\$ 7,000.00	\$ 343,523.15
<b>Total CRA Fund Revenues</b>	<b>\$ 2,335,874.15</b>	<b>\$</b>	<b>1,774,349.08</b>	<b>76%</b>		<b>\$ 166,882.00</b>	<b>\$ 2,502,756.15</b>
<b>1090500 CRA</b>							
				<b>Percentage Used YTD</b>			
1210 Regular Salaries	\$ 211,548.00	\$	91,061.57	43%		\$ -	\$ 211,548.00
1250 Vacation Buy Back	\$ -	\$	4,126.59	#DIV/0!		\$ -	\$ -
2110 FICA Taxes	\$ 15,400.00	\$	7,023.25	46%		\$ -	\$ 15,400.00
2210 Retirement Contribution	\$ 18,190.00	\$	9,844.02	54%		\$ -	\$ 18,190.00
2310 Life & Health Insurance	\$ 27,272.00	\$	7,457.80	27%		\$ -	\$ 27,272.00
3110 Professional Services	\$ 168,712.00	\$	29,880.00	18%		\$ -	\$ 168,712.00
3410 Other Contractual Services	\$ 110,164.00	\$	10,357.00	9%	Per CRA Board recommendation	\$ 143,411.00	\$ 253,575.00
4009 Car Allowance	\$ 4,801.00	\$	2,289.29	48%		\$ -	\$ 4,801.00
4010 Training and Professional Development	\$ 25,045.00	\$	5,542.99	22%		\$ -	\$ 25,045.00
4110 Telecommunications	\$ 1,920.00	\$	1,295.57	67%		\$ -	\$ 1,920.00
4111 Postage	\$ 3,000.00	\$	28.51	1%		\$ -	\$ 3,000.00
4310 Electricity	\$ 1,000.00	\$	-	0%		\$ -	\$ 1,000.00
4311 Water & Sewer	\$ 5,000.00	\$	1,257.84	25%		\$ -	\$ 5,000.00
4510 Insurance	\$ 4,500.00	\$	4,091.00	91%		\$ -	\$ 4,500.00
4611 Miscellaneous Maintenance	\$ 42,075.92	\$	-	0%		\$ -	\$ 42,075.92
4710 Printing and Binding	\$ 6,500.00	\$	-	0%		\$ -	\$ 6,500.00
4810 Promotional Activities	\$ 4,000.00	\$	2,500.00	63%		\$ -	\$ 4,000.00
4909 Redevelopment Incentives	\$ 100,000.00	\$	50,000.00	50%		\$ -	\$ 100,000.00
4910 Legal Advertisements	\$ 1,600.00	\$	-	0%		\$ -	\$ 1,600.00
4911 Other Current Charges	\$ 18,325.08	\$	11,818.09	64%	Community Garden and Children's Garden (Canopy)	\$ 9,471.00	\$ 27,796.08
5110 Office Supply	\$ 2,000.00	\$	109.46	5%		\$ -	\$ 2,000.00
5212 Miscellaneous Operation Supply	\$ 822.00	\$	-	0%		\$ -	\$ 822.00
5410 Publication Subscription and Membership	\$ 5,725.00	\$	1,635.00	29%		\$ -	\$ 5,725.00
6310 Improvements Other than Bldg	\$ 179,358.15	\$	605.00	0%		\$ -	\$ 179,358.15
6410 Maintenance Equipment Furniture	\$ -	\$	-	#DIV/0!	Earn a Bike Program	\$ 14,000.00	\$ 14,000.00
6410 Maintenance Equipment Furniture (Earn-a-Bike)	\$ -	\$	-	0%		\$ -	\$ 100,000.00
6410 Maintenance Equipment Furniture (Bus Shelters)	\$ 100,000.00	\$	-	0%		\$ -	\$ 100,000.00
6410 Maintenance Equipment Furniture (Sec. Cam Infrastructure)	\$ 53,000.00	\$	-	0%		\$ -	\$ 53,000.00
6410 Maintenance Equipment Furniture (Streetscape)	\$ 244,916.00	\$	-	0%		\$ -	\$ 244,916.00
	\$ 1,354,874.15	\$	240,922.98			\$ 166,882.00	\$ 1,521,756.15
<b>1097575 Debt Service</b>							
7110 Principal Line of Credit 91	\$ 319,300.00	\$	165,562.32	52%		\$ -	\$ 319,300.00
7113 Principal-Line of Credit 117	\$ 146,870.00	\$	73,407.21	50%		\$ -	\$ 146,870.00
7118 Principal-Line of Credit 59	\$ 59,640.00	\$	28,204.46	47%		\$ -	\$ 59,640.00
7210 Interest Line of Credit 91	\$ 286,800.00	\$	137,293.88	48%		\$ -	\$ 286,800.00
7212 Interest-Line of Credit 117	\$ 108,900.00	\$	48,860.59	45%		\$ -	\$ 108,900.00
7218 Interest-Line of Credit 59	\$ 59,490.00	\$	7,585.83	13%		\$ -	\$ 59,490.00
	\$ 981,000.00	\$	460,914.29	47%		\$ -	\$ 981,000.00
<b>Net Change CRA Fund Expenditures</b>	<b>\$ 2,335,874.15</b>	<b>\$</b>	<b>701,837.27</b>	<b>30%</b>		<b>\$ 166,882.00</b>	<b>\$ 2,502,756.15</b>