

CRA RESOLUTION NO. 24-R-01

A RESOLUTION OF THE CITY OF TALLAHASSEE COMMUNITY REDEVELOPMENT AGENCY; ADOPTING A BUDGET FOR FISCAL YEAR 2025, BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; PROVIDING AN EFFECTIVE DATE.

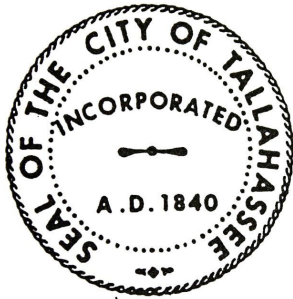
BE IT RESOLVED BY THE CITY OF TALLAHASSEE COMMUNITY REDEVELOPMENT AGENCY:

SECTION 1. Adoption of Budget. The Tallahassee Community Redevelopment Agency hereby approves and adopts the budget for its Fiscal Year 2025, attached hereto as Exhibit A.

SECTION 2. Effective Date. This Resolution shall become effective immediately upon passage and adoption. The budget adopted and approved by this Resolution shall be effective October 1, 2024.

PASSED AND ADOPTED this 22nd day of August 2024.

**CITY OF TALLAHASSEE
COMMUNITY REDEVELOPMENT
AGENCY**



ATTEST:

By: *James O. Cooke IV*
James O. Cooke, IV
City Treasurer-Clerk

By: *John E. Dailey*
John E. Dailey
Chair

APPROVED AS TO FORM:

By: *Amy M. Toman*
Amy M. Toman
City Attorney

EXHIBIT "A"
GREATER FRENCHTOWN/SOUTHSIDE COMMUNITY REDEVELOPMENT AREA
PROPOSED FY 2025 COMMUNITY REDEVELOPMENT AGENCY BUDGET
450101

REVENUES, CASH-ON-HAND, RESERVES

	FY 2023 Actual Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget
Tax Increment	\$4,794,882	\$5,877,210	\$6,555,767
Deck/Block Garage Parking Lease Payments	\$28,325	\$30,900	\$33,218
Deck/Block Parking Revenue	\$12,080	\$12,600	\$5,090
Year End Interest	\$293,996	Tbd	Tbd
Loan Payments - Interest	\$20,600	\$2,000	\$2,000
Misc. Revenue	\$5,853	\$0	\$0
Prior Year Master Project Funds	\$388,150	\$245,567	\$0
Reserves	\$115,637	\$156,472	\$144,842
Total	\$5,659,522	\$6,324,149	\$6,740,917

EXPENDITURES

Fund	Operating Expenditures	FY 2023 Actual Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget
855	Personnel	\$391,145	\$554,627	\$568,787
855	Operating/Administrative	\$100,519	\$200,601	\$254,308
	Total	\$491,664	\$755,228	\$823,095

Fund	Capital Expenditures – Projects/Programs	FY 2023 Actual Budget	FY 2023 Adopted Budget	FY 2024 Proposed Budget
856	Block and Deck Public Garage	\$0	\$53,124	\$53,517
856	GFS Promotional/Special Events Grant	\$15,000	\$0	\$0
856	GFS Large Event Grant	\$120,000	\$0	\$0
856	Business Facility Improvement Grant	\$0	\$200,000	\$0
856	Affordable Housing Projects	\$0	\$635,000	\$1,000,000
856	THA – Orange Avenue Phase II	\$0	\$2,000,000	\$1,000,000
856	SoMo Walls	\$0	\$112,000	\$111,500
856	Frenchtown Neighborhood 1 st Plan	\$2,000,000	\$300,000	\$200,000
856	Future Neighborhood 1 st Plans	\$0	\$500,000	\$500,000
856	Property Management	\$0	\$0	\$7,500
856	Small Projects Capital Expenses	\$0	\$50,000	\$0
856	Community Policing/Public Safety	\$0	\$210,000	\$200,000
856	Medium and Large Redevelopment Program	\$440,889	\$500,000	\$0
856	GFS Redevelopment Assistance Programs	\$0	\$0	\$700,000
856	Land Development	\$0	\$0	\$100,000
856	Property Acquisition	\$0	\$0	\$500,000
856	Prior Years Master Project Funds	\$245,370	\$0	\$0
856	Heirs Property Program	\$125,000	\$125,000	\$0
856	Robinson Store Grant Match	\$250,000	\$0	\$0
	Total	\$3,196,259	\$4,685,124	\$4,372,517

Fund	Capital Expenditures - Other	FY 2023 Actual Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget
855	Balance of FY Inter-Fund Transfer: Uncommitted Funds (612400), Master Project Funds	\$1,414,823	\$682,425	\$1,360,154
853	Reserves	\$556,776	\$201,372	\$185,149
	Total	\$1,971,599	\$883,797	\$1,545,304
	Total Expenditures	\$5,659,522	\$6,324,149	\$6,740,917
	Balance	\$0	\$0	\$0

EXHIBIT "A"
DOWNTOWN DISTRICT COMMUNITY REDEVELOPMENT AREA
PROPOSED FY 2025 COMMUNITY REDEVELOPMENT AGENCY BUDGET
480101

REVENUES, CASH-ON-HAND, RESERVES

	FY 2023 Actual Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget
Tax Increment	\$3,042,329	\$2,307,473	\$2,504,238
Aloft Hotel Parking Revenues	\$109,476	\$122,192	\$122,192
Cascades Park Public Parking Revenue	\$275,569	\$244,234	\$306,758
Global City Loan Proceeds	\$0	\$7,000,000	\$0
Year End Interest	\$146,355	Tbd	Tbd
Prior Year Master Project Funds	\$3,040,283	\$978,445	\$3,117,601
Reserves	\$405,676	\$1,960,800	\$1,539,918
Total	\$7,019,688	\$12,613,143	\$7,590,707

EXPENDITURES

Fund	Operating Expenditures	FY 2023 Actual Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget
859	Personnel	\$220,738	\$226,383	\$231,667
859	Operating/Administrative	\$110,544	\$145,409	\$166,435
	Total	\$331,282	\$371,792	\$398,102

Fund	Capital Expenditures – Projects/Programs	FY 2023 Actual Budget	FY 2024 Adopted Budget	FY 2025 Adopted Budget
860	Gateway Vacancy and Construction Grant Payment	\$0	\$18,276	\$0
860	Cascades Public Parking Garage Operating Expenses	\$0	\$236,881	\$166,055
860	Cascades Public Parking Garage Debt Service	\$593,648	\$596,608	\$594,440
860	Cascades East/West Comm Condo TIF Reimbursement	\$0	\$555,063	\$544,202
860	Global City Workforce Housing Loan	\$0	\$7,000,000	\$0
860	City Hall Bathroom Renovations	\$5,853	\$0	\$0
860	TDIA Business Grant	\$0	\$50,000	\$50,000
860	DT Sidewalk Enhancements	\$0	\$0	\$0
860	Promotional/Special Events (PSE) Grant	\$27,115	\$0	\$0
860	Large Event Grant Program	\$107,885	\$0	\$0
860	DT Ground Floor Retail & Entertainment Façade Grant Program	\$0	\$100,000	\$100,000
860	DT Redevelopment Assistance Programs	\$0	\$0	\$1,000,000
860	Small Project Capital Expenses	\$0	\$100,000	\$100,000
860	Land Development	\$0	\$0	\$50,000
860	Property Management	\$0	\$0	\$0
860	DT CRA Plan Update	\$0	\$0	\$0
860	Prior Year Master Funds	\$1,184,063	\$0	\$0
	Total	\$1,918,564	\$8,656,828	\$3,904,697

Fund	Capital Expenditures - Other	FY 2023 Actual Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget
860	Balance of FY Inter-Fund Transfer: Uncommitted Funds (612400), Master Project Funds	\$3,832,767	\$0	\$1,319,041
858	Reserves	\$937,075	\$3,584,523	\$1,968,868
	Total	\$4,769,842	\$3,584,523	\$3,287,909
	Total Expenditures	7,019,688	\$12,613,143	\$7,590,707
	Balance	\$0	\$0	\$0

EXHIBIT "A"
GREATER FRENCHTOWN/SOUTHSIDE COMMUNITY REDEVELOPMENT AREA
PROPOSED FY 2025 COMMUNITY REDEVELOPMENT AGENCY BUDGET (AMENDED)
450101

REVENUES, CASH-ON-HAND, RESERVES

	FY 2023 Actual Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget
Tax Increment	\$4,794,882	\$5,877,210	\$6,511,571
Deck/Block Garage Parking Lease Payments	\$28,325	\$30,900	\$33,218
Deck/Block Parking Revenue	\$12,080	\$12,600	\$5,090
Year End Interest	\$293,996	Tbd	Tbd
Loan Payments - Interest	\$20,600	\$2,000	\$2,000
Misc. Revenue	\$5,853	\$0	\$0
Prior Year Master Project Funds	\$388,150	\$245,567	\$0
Reserves	\$115,637	\$156,472	\$144,842
Total	\$5,659,522	\$6,324,149	\$6,696,721

EXPENDITURES

Fund	Operating Expenditures	FY 2023 Actual Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget
855	Personnel	\$391,145	\$554,627	\$568,787
855	Operating/Administrative	\$100,519	\$200,601	\$254,308
	Total	\$491,664	\$755,228	\$823,095

Fund	Capital Expenditures – Projects/Programs	FY 2023 Actual Budget	FY 2023 Adopted Budget	FY 2024 Proposed Budget
856	Block and Deck Public Garage	\$0	\$53,124	\$53,517
856	GFS Promotional/Special Events Grant	\$15,000	\$0	\$0
856	GFS Large Event Grant	\$120,000	\$0	\$0
856	Business Facility Improvement Grant	\$0	\$200,000	\$0
856	Affordable Housing Projects	\$0	\$635,000	\$1,000,000
856	THA – Orange Avenue Phase II	\$0	\$2,000,000	\$1,000,000
856	SoMo Walls	\$0	\$112,000	\$111,500
856	Frenchtown Neighborhood 1 st Plan	\$2,000,000	\$300,000	\$200,000
856	Future Neighborhood 1 st Plans	\$0	\$500,000	\$500,000
856	Property Management	\$0	\$0	\$7,500
856	Small Projects Capital Expenses	\$0	\$50,000	\$0
856	Community Policing/Public Safety	\$0	\$210,000	\$200,000
856	Medium and Large Redevelopment Program	\$440,889	\$500,000	\$0
856	GFS Redevelopment Assistance Programs	\$0	\$0	\$700,000
856	Land Development	\$0	\$0	\$100,000
856	Property Acquisition	\$0	\$0	\$500,000
856	Prior Years Master Project Funds	\$245,370	\$0	\$0
856	Heirs Property Program	\$125,000	\$125,000	\$0
856	Robinson Store Grant Match	\$250,000	\$0	\$0
	Total	\$3,196,259	\$4,685,124	\$4,372,517

Fund	Capital Expenditures - Other	FY 2023 Actual Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget
855	Balance of FY Inter-Fund Transfer: Uncommitted Funds (612400), Master Project Funds	\$1,414,823	\$682,425	\$1,315,958
853	Reserves	\$556,776	\$201,372	\$185,149
	Total	\$1,971,599	\$883,797	\$1,501,108
	Total Expenditures	\$5,659,522	\$6,324,149	\$6,696,721
	Balance	\$0	\$0	\$0

EXHIBIT "A"
DOWNTOWN DISTRICT COMMUNITY REDEVELOPMENT AREA
PROPOSED FY 2025 COMMUNITY REDEVELOPMENT AGENCY BUDGET (AMENDED)
480101

REVENUES, CASH-ON-HAND, RESERVES

	FY 2023 Actual Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget
Tax Increment	\$3,042,329	\$2,307,473	\$2,489,199
Aloft Hotel Parking Revenues	\$109,476	\$122,192	\$122,192
Cascades Park Public Parking Revenue	\$275,569	\$244,234	\$306,758
Global City Loan Proceeds	\$0	\$7,000,000	\$0
Year End Interest	\$146,355	Tbd	Tbd
Prior Year Master Project Funds	\$3,040,283	\$978,445	\$3,117,601
Reserves	\$405,676	\$1,960,800	\$1,539,918
Total	\$7,019,688	\$12,613,143	\$7,575,668

EXPENDITURES

Fund	Operating Expenditures	FY 2023 Actual Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget
859	Personnel	\$220,738	\$226,383	\$231,667
859	Operating/Administrative	\$110,544	\$145,409	\$166,435
	Total	\$331,282	\$371,792	\$398,102

Fund	Capital Expenditures – Projects/Programs	FY 2023 Actual Budget	FY 2024 Adopted Budget	FY 2025 Adopted Budget
860	Gateway Vacancy and Construction Grant Payment	\$0	\$18,276	\$0
860	Cascades Public Parking Garage Operating Expenses	\$0	\$236,881	\$166,055
860	Cascades Public Parking Garage Debt Service	\$593,648	\$596,608	\$594,440
860	Cascades East/West Comm Condo TIF Reimbursement	\$0	\$555,063	\$542,377
860	Global City Workforce Housing Loan	\$0	\$7,000,000	\$0
860	City Hall Bathroom Renovations	\$5,853	\$0	\$0
860	TDIA Business Grant	\$0	\$50,000	\$50,000
860	DT Sidewalk Enhancements	\$0	\$0	\$0
860	Promotional/Special Events (PSE) Grant	\$27,115	\$0	\$0
860	Large Event Grant Program	\$107,885	\$0	\$0
860	DT Ground Floor Retail & Entertainment Façade Grant Program	\$0	\$100,000	\$100,000
860	DT Redevelopment Assistance Programs	\$0	\$0	\$1,000,000
860	Small Project Capital Expenses	\$0	\$100,000	\$100,000
860	Land Development	\$0	\$0	\$50,000
860	Property Management	\$0	\$0	\$0
860	DT CRA Plan Update	\$0	\$0	\$0
860	Prior Year Master Funds	\$1,184,063	\$0	\$0
	Total	\$1,918,564	\$8,656,828	\$3,902,872

Fund	Capital Expenditures - Other	FY 2023 Actual Budget	FY 2024 Adopted Budget	FY 2025 Proposed Budget
860	Balance of FY Inter-Fund Transfer: Uncommitted Funds (612400), Master Project Funds	\$3,832,767	\$0	\$1,305,827
858	Reserves	\$937,075	\$3,584,523	\$1,968,868
	Total	\$4,769,842	\$3,584,523	\$3,274,695
	Total Expenditures	7,019,688	\$12,613,143	\$7,575,668
	Balance	\$0	\$0	\$0