

RESOLUTION NO. 2023-06

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF SAFETY HARBOR, FLORIDA, AMENDING THE FISCAL YEAR 2022-2023 BUDGET AND ESTABLISHING AN INTERFUND LOAN FROM THE GENERAL FUND TO THE COMMUNITY REDEVELOPMENT AGENCY FUND AND ESTABLISHING A REPAYMENT PLAN FROM THE COMMUNITY REDEVELOPMENT AGENCY FUND TO THE GENERAL FUND OVER A PERIOD OF SEVEN YEARS FOR THE PURCHASE OF LAND IN THE COMMUNITY REDEVELOPMENT DISTRICT; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the City Commission has adopted the budget for Fiscal Year 2022-2023; and

WHEREAS, having observed all appropriate procedures required by Florida Statutes, the City Commission deems it necessary, property, and in the best interest of the public to amend said budget, establish an interfund loan from the General Fund to the Community Redevelopment Agency Fund, and establish a repayment plan from the Community Redevelopment Agency Fund to the General Fund over a period of seven years for the purchase of land in the Community Redevelopment District.

NOW, THEREFORE, BE IT RESOLVED BY CITY COMMISSION OF THE CITY OF SAFETY HARBOR, FLORIDA, IN SESSION DULY AND REGULARLY ASSEMBLED, that:

Section 1. The City Commission hereby establishes an Interfund Loan from General Fund reserves to the Community Redevelopment Agency in the amount of \$900,000 for the purchase of land in Fiscal Year 2022-2023.

Section 2. The City Commission hereby amends the Fiscal Year 2022-2023 budget in the amount of \$900,000, as follows:

Category	Change	Account Description	Account Number	Budget Change
GENERAL FUND				
Expenditure	Increase	Transfer to Community Redevelopment Fund	001-1095-500.91-67-02LAND	900,000
Fund Reserve	Decrease	Fund Reserve	001-1099-500.99-01	(900,000)
COMMUNITY REDEVELOPMENT AGENCY				
Revenue	Increase	Transfer from General Fund	067-6500-381.01-00	900,000
Expenditure	Increase	Purchase of Land in CRA	067-6517-500.61-00-02LAND	900,000

Section 3. A seven-year repayment plan is established from the Community Redevelopment Fund to General Fund reserves in the amount of \$900,000 beginning in Fiscal Year 2023-2024 in the amount of \$128,570 from Fiscal Years 2023-2024 through 2028-2029, and a repayment in the amount of \$128,580 in Fiscal Year 2029-2030, for repayment of the Interfund Loan for the purchase of land in the Community Redevelopment District. The Director of Finance of the City of Safety Harbor, Florida is hereby directed to repay the General Fund Interfund Loan in the amount of \$900,000 from the Community Redevelopment Agency Fund annually through Fiscal Year 2029-2030. Upon adoption of the Fiscal Year 2029-2030 budget, the repayment of General Fund interfund loan will be paid in its entirety.

Section 4. The City Clerk is hereby directed to furnish a certified copy of this Resolution to the Director of Finance of the City of Safety Harbor, Florida and to publish this Resolution and the amended budget in accordance with the requirements of Florida Statutes.

Section 5. This Resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED BY THE CITY COMMISSION OF THE CITY OF SAFETY HARBOR, FLORIDA, THIS 17th DAY OF APRIL 2023.

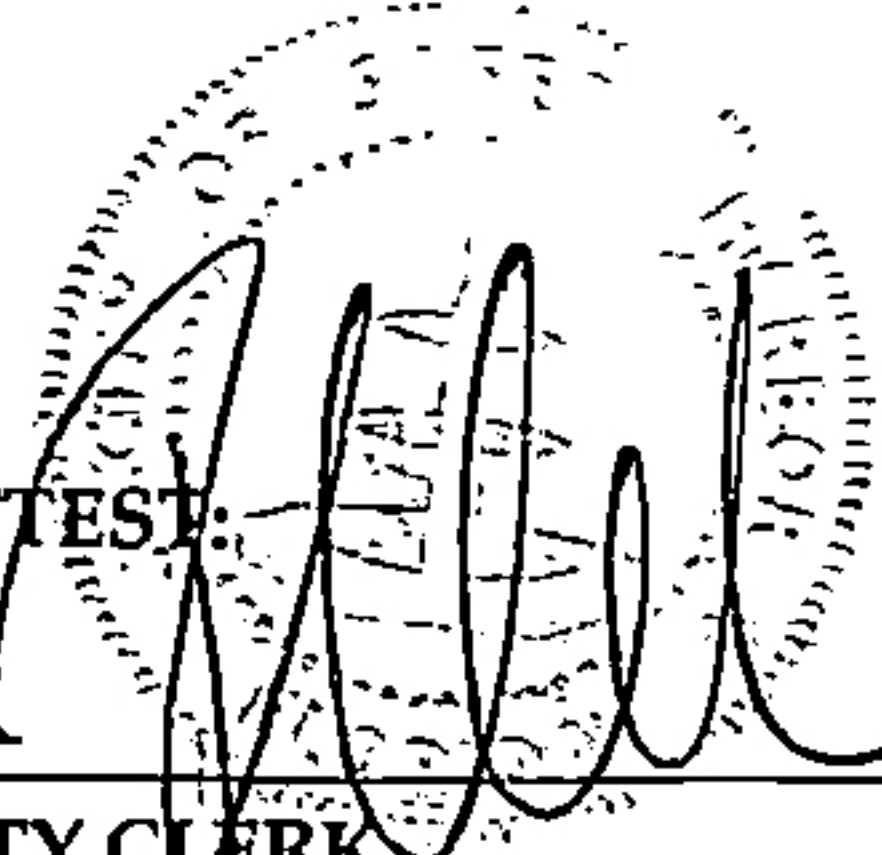
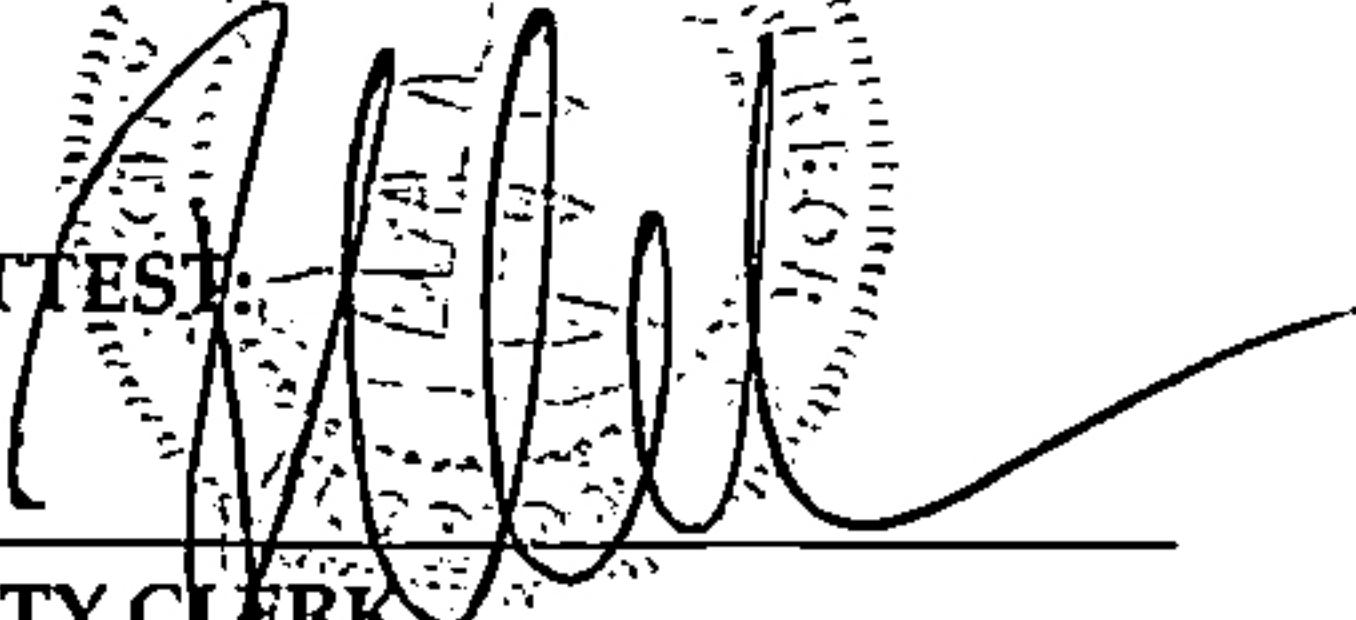

MAYOR-COMMISSIONER


VICE MAYOR-COMMISSIONER


COMMISSIONER


COMMISSIONER


COMMISSIONER


ATTEST

CITY CLERK

Reviewed and Approved


City Attorney