

City of Cedar Key

The Island City

Phone (352) 543-5132 • Fax 1-866-674-2419 • P.O. Box 339 • Cedar Key, Florida 32625

Cedar Key Community Redevelopment Agency Meeting

3 December 2025

5:00 PM

Call to Order

Discussion – CRA Annual Reporting Review and Important Upcoming Dates
Tom Ankersen

ACTION ITEM: Strategic Planning – FY-26 Budget

Recent Strategic Budget Allocations were based on an anticipated available budget of \$1,017,293.74 to be used on projects. This amount was calculated in error and the correct amount available is a much reduced \$437,576.30. The Board will need to either allocate this reduced amount proportionately to our earlier categories or prioritize allocations. See attachments of our earlier allocations and also a list of our previously identified funding priorities.

ACTION ITEM: Scheduling

- Next CRA Meeting Dates
 - o December 4th UF FIBER presentation – Update of Conceptual Plan for Cedar Key Public Housing Areas

Adjourn

**Cedar Key Redevelopment Agency
Redevelopment Plan Budget
FY 2024 – 2025/FY 2025-2026**

*Note 1: All CRA expenditures must be: 1) Consistent with the statute, 2) Included in an approved annual budget
Note 2: Amendments to the annual budget must be submitted to the Board of County Commissioners within 10 days after the adoption date of the amended budget F.S. 163.387(6) & (6)(b).
Note 3: Any unallocated unspent funds must be returned to the taxing authorities. Allocated funds must be spent in the assigned budget category or reallocated to the same category in the following budget year.*

FY 2024-2025					FY 2025-2026	
	Proposed	Approved	Expended as of 09/05		Carry Forward	Proposed based on 1.8 million //Adjusted based on 1.1 million
Administration						
Administration	Administration				Administration	
	- CRA coordinator - Internal Grants Administration (City Attorney) - City Attorney - CRA audit & accounting - Liability Insurance - Office supplies & records management	\$20,000.00 \$5,000.00 \$12,000 \$5,085.20 \$5114.00 \$100.00	\$15,000 \$12,000 \$5,085.20 \$5114.00 \$100.00		\$5000.00 (obligated) \$5000.00 (obligated)	CRA Plan coordinator (20k//15k) CRA operations manager (% of 72k) CRA clerk (responsibility of ops mgr???) Software (??? //50% of total - shared with City???) City Attorney - General (12K) CRA Audit & accounting (at least 5K) CRA liability Insurance (at least 5K) Office supplies & records management (\$100)
	Debt Service				Debt Service	
	- Principal - Interest - Reserve for interest (Oct 2025)	\$605,000.00 \$37,327.50 \$25,378.75	\$605,000.00 \$37,327.50 \$25,378.75		N/A	\$605,000.00 \$37,327.50 \$25,378.75
Subtotal		\$47,299.00	\$37,299.00		\$10,000.00	\$160,000 //7?? \$100,000
Debt service on outstanding bond						
Subtotal		\$667,706.25	\$667,706.25			\$667,706.26 // \$668,315
Transportation, Stormwater & Resiliency Improvements						
Install Safety Sidewalk at Cedar Key School		\$6,500.00				Transportation maintenance & improvement studies/plan
Parking Space Bumpers		\$1,000.00			\$1000 (obligated)	Road & sidewalk repair
2 nd Street Sidewalk Repairs/Replace		\$7,500.00				

Storm drain repair & enhancements			\$47,112.00	\$34,271.00	\$5,729.00	Stormwater infrastructure repairs and resiliency enhancements (FIBER adaptation Plan)
Subtotal			\$62,112.00	\$41,771	\$6,729.00	\$250,000 //???
Shoreline Management/Hydrologic Restoration						
Gulf Blvd. Project		\$350,000				Gulf Blvd hydro restoration feasibility study reimbursable outlay (if required) Living shorelines FIBER adaptation Plan
Subtotal						\$200,000 //???
Cultural and Recreational Facilities (Inc. Churches & Cemeteries)						
Playground repairs/replacement			\$180,000.00	\$178,617.00	\$1,383.00	Pocket Park improvements
A-Street Parking			\$41,500.00		\$41,000 (obligated)	Public outdoor furniture
Pocket-park improvements: Repair bulkheads and associated park infrastructure at 5 th , 6 th and H streets			\$200,000.00	\$74,320.00 \$60,030.25	\$65,649.75 (obligated)	Trails & boardwalks CRA Plan update resiliency projects (FIBER)
Replace/Add Benches along A Street and G Street			\$7,000.00		\$7,000 (obligated)	
Public Drinking Water Dispensers			\$6,000.00		\$6,000 (obligated)	
Bicycle Racks			\$1,000.00		\$1,000 (obligated)	
Trash Receptacle Replacement			\$8,750.00	\$2,712.50	\$6,037.50 (obligated)	
Subtotal			\$444,250.00	315,679.25	\$128,070.25	\$100,000 //???
Private Sector Home & Business Recovery, Redevelopment & Resilience						
CRA Grant Program – Resilient & Essential Businesses			\$531,482.43		\$531,482.43 (obligated)	CRA Plan update FIBER resiliency projects
CRA Grant Program – Residential Resiliency						Market study (grocery store or service)
Subtotal			\$531,482.43		\$531,482.43	\$0 //???
Affordable Housing						
Conceptual plan for public housing			\$50,000.00		\$50,000 (obligated)	HUD & State grant application support
Subtotal			\$50,000.00		\$50,000	\$100,000 //???
Maritime Infrastructure						

									Engineering study(ies) for marina (dredging, bulkheads, ramps) Business plan for marina Marina support infrastructure Water access facilities
Subtotal									\$100,000
									Land Acquisition
									Acquisition targets of opportunity
Subtotal									\$100,000 /???
TOTALS		\$1,833,689.43 Available		\$1,802,849.68	\$1,062,455.50	\$726,281.68 (obligated)		\$1,141,881.30 (2025-2026 TIF)	
							Total Available to CRA in FY 2025/2026 Unobligated Carry Forward + Unobligated Increment	\$1,141,881.30 – \$668,315 (debt service) = \$437,576.30 (what about the 30K)	

Community Asset		CRA Projects, Original and Amended Plan		Statutory Allowance		Included in CRA Plan		Status	
Police, Fire & Other Adminstrative Building Resiliency									
Post office	Relocation								
Fire Department	Dry floodproof existing buildings (if uses are not relocated)								
Fire Department	Relocation			Ineligible					
	Improvement of public safety facilities including providing low power FM station for emergency safety								
Police Department	Relocation			Ineligible				Completed	
Fire Department	Elevate utilities existing buildings (if uses are not relocated, dry floodproof not possible)								
	Purchase of a fire rescue boat							Completed (under '07 incorporated plan)	
City Hall	Relocation			Ineligible				Completed	
Transportation (road elevation/relocation, drainage improvements)									
Road Repairs	Road repairs/repaving across island					Yes			
Street network	Elevate 2nd St.					Yes			
Street network	Road re-structure Andrews Cir. (temporary detour flood days)					Yes			
Street network	Elevate Watson Cir. segment Anna St. - Susan St.					Yes			
Street network	Elevate Whiddon Ave. at east side Elementary School					Yes			
Street network	Road elevation Gulf Blvd. intersection Hodges Ave.					Yes			
Street network	Bridge Rye Key Dr.					Yes			
Street network	Elevate Margery St.					Yes			
Street network	Bridge Hodgson Ave. segment Margery St. - Jernigan Ave.					Yes			
Street network	Improvement of streets throughout the Redevelopment Area, including safety enhancements at Whiddon Avenue					Yes		Ongoing	
	Improvement of parking facilities, especially in the marina area					Yes		Ongoing	
Additional Parking	Develop A-street diagonal parking spaces (4 spaces)					Yes		Ongoing	
Street network	Bridge Gulf Blvd. at Cemetery					Yes		Ongoing	
Street network	Elevate, protect erosion Airport Rd. Gulf Blvd. bridge					Yes		Completed	
Water, Wastewater & Electrical Systems									
Lift stations	Elevate Lift Stations' Electrical Panel L2, L3, L4, L5 ,L6					Yes		Completed	
Nature-Based Solutions: Shoreline Management & Hydrologic Restoration									
Shorelines	Shoreline restoration 3rd St.					Yes			

Shorelines	Reconnect hydrology at Whiddon Avenue		Yes	
Rye Key at Rye Key Dr.	Reconnect hydrology		Yes	
Gulf Blvd. at Cemetery	Reconnect hydrology		Yes	Ongoing
Stormwater Management	Construction and expansion of stormwater facilities		Yes	Ongoing
Shorelines	Living shoreline G St.			Partially Completed
Stormwater Management	Replace Storm water Valves (x3)		Yes	Completed
Private Sector Home & Business (including aquaculture)				
Hazardous waste locations	Elevate hazardous waste container (west coast auto center)		Yes	
Conceptual Plan for Public Housing Projects	Development of Conceptual Plan for Better Utilization of Current NCFRHA Properties		Yes	
Adjacent areas Gulf Blvd. (Canal - Indiana Ave.), Andrews Cir. and adjacent area SW 120th Pl.	Housing elevation and floodproof measures		Yes	
	Provision and rehabilitation of affordable housing development		Yes	
Homes both sides FL State Rd. 24	Housing elevation and floodproof measures		Yes	
Homes on both sides of State Rd. 24	Housing elevation and floodproof measures		Yes	
Housing along D St. (1st - 4th St.), surroundings intersection 5th - E St., Canal Whiddon Ave. - Palmetto Dr.	Housing elevation and floodproof measures		Yes	
Aquaculture facilities along D St., Commerce 2nd St. and Dock St.	Dry / Wetfloodproof / Elevate utility systems		Yes	
Aquaculture facilities	Reinforce structure boarding docks		Yes	
Food pantry	Relocation		Yes	

CK Business Grants Program	Implement a business recovery, resiliency, and redevelopment grant program		Yes	Ongoing
Churches and Cemetery Resiliency				
United Methodist Church	Dry / Wetfloodproof / Elevate utility systems		Yes	
Cedar Key Cemetery	Improve drainage, relocation grave areas high exposure		Yes	
Bishop Point Cemetery	Improve drainage, relocation grave areas high exposure		Yes	
Hearn Family Cemetery	Improve drainage, relocation grave areas high exposure		Yes	
Cultural and Recreational Facility Resiliency				
	Maintenance and creation of pocket parks		Yes	
Library	Upstairs Renovation (to allow for books to be housed on 2nd floor)			
	Provision of WiFi to the downtown area		Yes	From '07 plan
Lil Shark Park	Improve drainage Lil Shark Park		Yes	
Cedar Key Historical Society Museum	Dry / Wetfloodproof / Elevate utility systems		Yes	
Lil Shark Park	Anchor elements, urban furniture		Yes	From '07 plan
Street Lighting	Add/replacelighting with more historic look along 2nd street		Yes	
Historic buildings	Dry / Wetfloodproof / Elevate utility systems		Yes	
Repair bulkheads and pocket parks at 5th, 6th, and H streets	Construction of Conforming Bulkhead		Yes	Ongoing
G-Street sunset watching area beautification/repair	Benches, Bicycle Racks, Allowance for Parking		Yes	Ongoing
Replace/Add Benches along A Street	Replace/Add Benches along A Street		Yes	Ongoing
Festivals and Events	Coordinate with CK Chamber of Commerce for many small regular events that draw tourism to the City.		Yes	Ongoing - potentially legally problematic
Trash Receptacle Replacement	Trash Receptacle Replacement		Yes	Ongoing

Public dring water dispensers	Replace damaged public drinking water dispensers		Yes	Ongoing
Bike parking stands	Add/Replace public bicycle racks		Yes	Ongoing
Improve Sidewalks	Improve sidewalks along 2nd street as part of an overall side improvement effort. Ensure new sidewalks contribute to overall ADA compliance of the City.		Yes	Ongoing
2nd Street Benches	Add benches along 2nd Street, Consider artists decoration of benches		Yes	Ongoing
Boardwalk Cemetery Point Park	Reinforce structure		Yes	Completed
Park Playground and Basketball Goals	Repair/Replace playground and basketball equipment		Yes	Completed
Library	Elevator Repairs		Yes	Completed
Business Kiosks	Build out business kiosks and provide power infrastructure for the business kiosks on the inside marina (4 wooden kiosks wooden and removable)			Completed
Cedar Key Public Library	Dry / Wetfloodproof / Elevate utility systems		Yes	Completed
	Funding of an arts school program and Future Farmers of America program focused on commercial fishing and aquaculture			Completed under '07 Plan
Maritime Infrastructure Resiliency				
Boat ramp	Construct and Reinforce structure boarding dock boat ramps at Shell Pile		Yes	
	Maintaining and improving docking facilities and other waterfront sites for commercial fishing, aquaculture, and recreational activities		Yes	Ongoing
Parking Space Bumpers	Repair/Replace Bumpers in Marina Parking Lots		Yes	Ongoing

CEDAR KEY COMMUNITY REDEVELOPMENT AREA REPORT ON PROGRESS TOWARD 2025 GOALS AND OBJECTIVES

DECEMBER 2025

DRAFT 11-25-2025

Overview

In 2025 Cedar Key Community Redevelopment Agency (CKCRA), pursuant to Section 189.0694, Florida Statutes, established a set of goals, objectives and performance measures/standards for the Year 2025. This report describes the progress towards those goals and objectives. It is important to note that the aftermath of the 2024 hurricanes lingered throughout 2025, exacerbating blight conditions, and in some cases hindering progress toward these goals. These post-storm conditions caused an ongoing reordering of priorities as the City and the CRA focused on storm recovery, within the context of the 2024 Amended Redevelopment Plan.

In addition to this report, Section 163.371, Florida Statutes, requires that CRAs must also prepare an annual report by March 31st for the preceding fiscal year with the local governing body that created it, and publish that report on the CRA's website. Due to the timing of different reporting requirements, this "Report on Progress toward Goals and Objectives" may not contain information that will be included in the annual report required by Section 163.371.

1. CRA Administration

Goal 1.1 Establish a reliable and cost-effective method for CRA administration that reduces the burden of administrative responsibilities that falls on the Board and City Staff.

- **Objective:** Determine whether the CKCRA would be best served by retaining an outside administrator/manager to assist with CRA operations.
- **Measurement:** A review and analysis of small CRA forms of administration, including consultants and direct hires, has been conducted and presented to the Board for consideration.
- **Standard:** A Board decision is taken on whether to move forward to expend CRA funds on a CRA administrator.

Progress Made. The hurricanes of 2024 reordered CRA priorities to focus on recovery and resilience initiatives. A CRA consultant was retained in January of 2025 to assist with broader strategic programming and compliance with statutory mandates. The CRA Board committed has committed funds from its FY 2025/2026 TIF allocation to retain a parttime CRA Operations Manager to undertake duties associated with CRA capital improvements and enhanced code enforcement to address blight within the CRA.

Goal 1.2 Determine the feasibility of creating a CRA funded small grant program for businesses and/or residents to assist with hurricane recovery and enhance resiliency

- **Objective:** Identify an optimal framework for executing small grants given the CRA's limited administrative capacity
- **Measurement:** a review and analysis of Florida CRA internal grants programs and non-CRA analogs has been conducted to inform a Board's decision on whether to move forward
- **Standard:** A Board decision is taken on whether to implement and CRA small grants program for businesses and/or residents

***Achieved.** A robust recovery and resiliency grant program for businesses was designed and executed. For this program the CRA developed detailed eligibility criteria, an application form and executed a competitive evaluation process. As a result, the CRA approved over \$500,000 in grant awards for structural and storm resilient improvements to businesses within the community. Eight Large Grants for essential businesses recovery and resiliency, and nine Small Grants for business resiliency were awarded. The City Attorney developed contracts and has been administering the grant process. The attached table describes the progress toward administering these grants. [INSERT TABLE]*

Goal 1.3 Support community events and activities that promote the City and CRA, generate community spirit and stimulate economic revenue for local businesses

Objective: To support community group efforts to promote the City of Cedar Key through annual themed events such as the Seafood Festival and the Arts Festival

Measurement: Develop an application form and funding cap or levels for community groups seeking CRA sponsorship of community wide activities and events

Standard: At least one community-wide event or activity is supported

***Not Pursued.** Hurricanes of 2024 reordered CRA priorities to focus on recovery and resilience initiatives. In addition, the 2019 amendments to the CRA statute makes direct support to festivals and events legally problematic. A memo from the General Counsel for the Florida Redevelopment Association cautioned against these sorts of expenditures.*

2. Infrastructure Resiliency Projects

Goal 2.1 Review and, if necessary, re-prioritize infrastructure resiliency projects in the 2024 amended CRA Plan considering the 2024 hurricanes, and identify any new ones that have arisen that may require amendment of the existing plan

- **Objective:** Establish or reestablish infrastructure priorities and identify external grant funding opportunities that may serve those priorities. Amend CRA plan as necessary.
- **Measurement:** CRA Plan resilient infrastructure priorities are confirmed for FY 2025 and grant sources, including Resilient Florida, are identified. CRA is amended if necessary
- **Standard:** At least one infrastructure development project identified in the 2024 amended CRA Plan has been submitted for external grant funding

Achieved: Yes ☐ No ☐

Achieved. A rolling prioritization exercise was undertaken, initial priorities were established by the CRA Board, and a process was developed for presenting projects contemplated by the Redevelopment Plan to the Board. External grant funding opportunities were identified. These included Community Development Block Grant Program and the Resilient Florida Grant Program. A Planning Grant for hydrologic restoration along Gulf Boulevard to alleviate flooding was submitted to the Resilient Florida Grants Program, which remains pending. The CRA Consultant worked with the City Attorney to make the Resilient Florida Grant Program, and any future capital improvement projects, including this project that is the focus of the planning grant, eligible for the match waiver provided under the Florida Rural Economic Development Initiative (REDI) program. This was successful and grants going forward under the RFGP are eligible to have the matching fund requirement waived.

Goal 2.2 Strengthen City owned capital assets impacted by the 2024 hurricanes

- **Objective:** Identify, inventory and assess storm-damaged city owned assets within the CRA, and support repairs where appropriate
- **Measurement:** Storm-damaged assets have been inventoried
- **Standard:** Priority repairs have been undertaken.

Progress Made. Storm-damaged asset inventories were conducted in order to secure funding from FEMA for storm recovery. CRA monies were allocated to numerous storm damage repair and infrastructure resiliency projects including replacement of destroyed playground equipment, replacement of public benches and bicycle racks, and most notably, a continuing effort to raise a main thoroughfare on the island to facilitate emergency response access to remote residents during extreme tide or storm events.

3. Affordable Housing

Goal 3.1 Increase the availability, viability and access to resilient affordable housing in Cedar Key

- **Objective:** Assess the potential for re-envisioning the existing public affordable housing as a more viable and resilient component of the City.
- **Measurement:** A planning and policy analysis of the existing public affordable housing in the City is conducted to determine options to ensure its mission and resiliency considering projections for increased storminess.
- **Standard:** A board workshop devoted to affordable housing generally, and existing public housing specifically, is conducted.

Progress Made. A Board member, the City Attorney and the CRA consultant met with North Central Florida Housing Authority and, separately, with HUD consultants. The CRA commissioned a study by the Florida Institute for Built Environment Resilience (FIBER) to identify physical and planning options to make better use of existing public housing on Cedar Key.

Preliminary results of the study were presented at the October 2025 meeting of the CRA Board, and a workshop has been scheduled for the December CRA meeting.

4. Commercial and Recreational Working Waterfront Activities

Goal 4.1: Preserve the working waterfront and support the recreational and commercial water-dependent business community by helping to ensure that the public maritime infrastructure is resilient to increased storminess, protective of water quality, and supports current activities and projected growth.

- **Objective:** Assess the working waterfront and existing maritime infrastructure to establish its economic impact and identify obstacles and opportunities for in-water and shoreside infrastructure improvements
- **Measurement:** An infrastructure suitability and economic viability analysis, with recommendations as appropriate, has been completed
- **Standard:** A board workshop on the working waterfront is conducted

***Progress Made.** The pivot to hurricane recovery and resilience, including significant damage to the working waterfront, delayed progress on this goal. Two City Workshops to discuss improvements to the working waterfront were held in January 2025 and a third in November 2025. Discussions included boat ramp expansion location, boat trailering traffic pattern, flow and parking, Dock Street through traffic patterns and parking as well as pedestrian traffic patterns.*

5. Land Acquisition

Goal 5.1: To identify and, if possible, acquire properties needed to fulfill the 2024 amended CRA Plan

Objective: Identify properties for potential acquisition that meet specific community needs, with specific reference to 2024 amended CRA Plan.

Measurement: A list of priority acquisition properties is created, along with potential external funding sources.

Standard: The 2024 amended CRA Plan is updated as necessary, in light of the 2024 hurricanes.

***Progress Made.** Hurricanes of 2024 reordered CRA priorities to focus on recovery and resilience initiatives. However, two parcels needed to achieve the Gulf Boulevard hydrologic restoration and flood alleviation project were funded through a grant from the Florida Communities Trust. Final acquisition of these properties and completion of the study that has been submitted as a Resilient Florida Planning Grant will put the City in position to apply for an infrastructure grant to remove impediments bottlenecking stormwaters and alleviate flooding on Gulf Boulevard.*

6. Public Meetings and Community Engagement

Goal 6.1: CKCRA Board Public Meeting Compliance

- **Objective:** Hold regular CRA Board meetings to conduct CRA related business.

Regular meetings will be open to the public and agendas will include time for the public to

make comments.

- **Measurement:** Number of public board meetings held per year as evidenced by meeting minutes and legal advertisements.
- **Standard:** A minimum of 6 Board meetings were held during the Fiscal Year.
- **Achieved:** Yes ☐ No ☐

Achieved. The CRA Board met regularly during FY 2025. Meeting notices, agendas and minutes are posted on the City website.

Goal 6.2: Notice of Meetings Compliance

- **Objective:** Provide public notice of each meeting in advance, and/or notice of annual meeting schedule as legally required. Notice to be shared on CKCRA and City website.
- **Measurement:** Timeliness and method of meeting notices as evidenced by posting to CKCRA and City website.
- **Standard:** 100% of regularly scheduled meetings are advertised with 7 days' notice or by annual notice of meeting schedule, and on CKCRA and City website.

Substantially Achieved. Meeting notices and agendas are posted to the CRA webpage hosted on the City's website. Most of these were posted at least a week prior to the CRA meeting which they address. In a few cases, necessity or administrative/technical complications resulted in meetings being noticed less than 7 days prior to the meeting; But in all cases meeting notices conformed to statutory requirements.

Goal 6.3: Website Public Records

- **Objective:** Ensure that meeting minutes, agendas, annual reports, annual budgets and amendments, and financial audit reports, CKCRA creation documents, public notices, boundaries and location map are readily available and easily accessible to the public on the CKCRA's website by completing quarterly website checks.
- **Measurement:** The number of website reviews completed to ensure meeting minutes and other public records are up to date as evidenced by CKCRA Management's records.
- **Standard:** Website checks completed by CKCRA at least once per quarter.
- **Achieved:** October ☐ January ☐ April ☐ July ☐

Progress Made. The 2024 amended plan and documents incorporated by reference into the Plan were posted to the CRA webpage. A map of the CRA was developed by the CRA consultant in consultation with the City Attorney and posted to the CRA webpage. CRA public meeting agendas and minutes are posted on the City Website.

6. Financial Transparency and Accountability

Goal 6.1: Annual Budget Requirements

- **Objective:** Prepare and approve the annual proposed budget in accordance with statutory requirements.
- **Measurement:** Adoption of Final Budget as evidenced by meeting minutes and budget

documents.

- **Standard:** Budget approval & adoption by September 30 and posted to the CKCRA's website two (2) days prior to City budget hearing and sent to the city and county at least 30 days after adoption.

Substantially Achieved: The annual budget for FY 2025/2026 was prepared, workshopped and adopted at the October 28 meeting of the CRA.

Goal 6.2: Audited Financial Statements

- **Objective:** Conduct an annual independent financial audit per statutory requirements.
- **Measurement:** Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit on the CKCRA's website and transmitted to the State of Florida.
- **Standard:** Audit completed by an independent auditing firm per statutory requirements and results were posted to the CKCRA's website and transmitted to the State of Florida.

The independent audit for FY 2023/2024 was completed on June 26, 2025 and transmitted to the State of Florida.

Goal 6.3: Annual Financial Report

- **Objective:** Complete Annual Financial Report (AFR) per Chapter 218, Florida Statutes.
- **Measurement:** Electronic submission of AFR only and email of Audited Financial Statements.
- **Standard:** Submit the AFR to the Department of Financial Services for local governments within nine (9) months after the close of the fiscal year or June 30th.

The Annual Financial Report for FY 2023/2024 was completed by the City of Cedar Key on June 26, 2025 and submitted to the State. The CKCRA is reported as a special revenue fund.