

RESOLUTION NUMBER CRA 2022-01

A RESOLUTION ESTABLISHING THE BUDGET FOR FISCAL YEAR 2022-2023 FOR THE CITY OF CEDAR KEY COMMUNITY REDEVELOPMENT AGENCY

WHEREAS, pursuant to Fla. Stat. §189.016, the City of Cedar Key Community Redevelopment Agency, ("CRA") is required to adopt a budget each fiscal year; and

WHEREAS, the CRA, in conjunction with the City Commission, has held public hearings on a proposed Fiscal year 2022-2023 budget; and

WHEREAS, the CRA has determined that all of the proposed uses of the CRA funds are consistent with, and in furtherance of, the adopted CRA plan;

NOW THEREFORE, BE IT RESOLVED BY THE CITY OF CEDAR KEY COMMUNITY REDEVELOPMENT AGENCY, AS FOLLOWS:

The following is adopted as the CRA's 2022-2023 budget:

CRA Tax Increment Funding-County	\$920,099.00
CRA Tax Increment Funding-City	\$76,578.00
Total Revenues	\$996,677.00
Bond Payment-Principal	\$578,963.78
Bond Payment-Interest	\$189,710.72
Contingency For Future Projects	\$228,002.50
Total Expenses	\$996,677.00


The CRA shall provide a copy of the budget to the City Commission of Cedar Key and to Truist Bank. A copy of the adopted budget shall be provided to Truist Bank and posted on the City website as required by Fla. Stat. §189.016(4).

This Resolution was introduced on the 20th day of September, 2022 and upon motion duly made and carried, was adopted by the City of Cedar Key Community Redevelopment Agency, to be effective October 1, 2022.


ATTEST:

CEDAR KEY COMMUNITY
REDEVELOPMENT AGENCY

ATTEST:


Brenda Ayers, City Clerk

BY:


Heath Davis, Chairman

APPROVED AS TO FORM AND LEGALITY:


Norm D. Fugate, CRA Attorney