

RESOLUTION NUMBER CRA 2024/25-02

A RESOLUTION AMENDING THE BUDGET FOR FISCAL YEAR 2024-2025 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 is allowed to later amend the budget; and

WHEREAS, the CRA has determined that all of the proposed uses of the CRA funds as reflected herein 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 CRA's 2024-2025 budget is amended as set forth in the attached EXHIBIT A.

The CRA shall provide a copy of the amended budget to the City Commission of Cedar Key and to Argosy Credit Partners. A copy of the amended budget shall be provided to the Levy County Board of County Commissioners and posted on the City website as required by Fla. Stat. §189.016(4).

This Resolution was introduced on the 27th of October, 2025 and upon motion duly made and carried, was adopted by the City of Cedar Key Community Redevelopment Agency.

ATTEST:


Board Secretary

CEDAR KEY COMMUNITY
REDEVELOPMENT AGENCY

BY:


Jim Wortham, Chairman

APPROVED AS TO FORM AND LEGALITY:

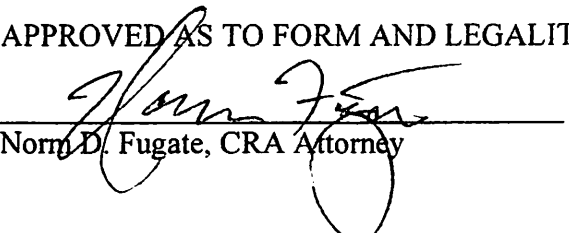

Norm D. Fugate, CRA Attorney

EXHIBIT A-RESOLUTION CRA 2024/25-2

CRA Tax Increment Funding-County	\$1,113,593.09	0	\$1,113,593.09
CRA Tax Increment Funding-City	\$95,771.00	0	95,771.00
Unappropriated TIF Carryforward	\$624,325.34	0	624,325.34
Total Revenues	\$1,833,689.43	0	\$1,833,689.43
Bond Payment-Principal	\$605,000.00	0	605,000.00
Bond Payment-Interest	\$ 37,327.50	0	37,327.50
Reserve for Interest-Oct 2025	\$ 25,378.75	0	25,378.75
2024-25 Projects & Expenses	\$1,165,983.18	-30,839.75	1,135,143.43
Total Expenses	\$1,833,689.43	-30,839.75	1,802,849.68
Unappropriated Carryforward	0	30,839.75	30,839.75
Total Expenses and Carryforward	\$1,833,689.43	0	1,833,689.43