



Cover Memorandum/Staff Report

File #: 18-1068 CRA

Agenda Date: 5/24/2022

Item #: 9A.

TO: CRA Board of Commissioners
FROM: Lori Hayward, Finance & Operations Director
THROUGH: Renée A. Jadusingh, Esq., Executive Director
DATE: May 24, 2022

BUDGET AMENDMENT NO. 1, FISCAL YEAR 2021-2022

Recommended Action:

Approve CRA Resolution No. 2022-03 adopting Budget Amendment No. 1 for FY 2021-2022.

Background:

Attached please find Resolution No. 2022-03 Budget Amendment No. 1 - FY 2021-2022. The items highlighted in yellow are modifications that are being proposed in this amendment. The following are significant modifications included in the proposed amendment:

1. Revenue- Land Sales (G/L#4060) - Carver Square property was sold to Pulte Homes for \$194,087.
2. West Atlantic Redevelopment/West Atlantic Master Plan (G/L#5117) - The budget line of \$60,000 was added for Crafted on the Ave Program which gives small and home-based businesses an opportunity to promote and sell products at Libby West Plaza.
3. SW Neighborhood Plan/West Atlantic Master Plan- 2 Code Officers (NW/SW Neighborhoods) (G/L#5301) - The budget line was decreased by (\$154,515) and reassigned to City Contractual Services- 2 Code Officers (NW/SW Neighborhoods) (G/L#7331) to be included with other City budgeted services.
4. SW Neighborhood Plan/West Atlantic Master Plan- 2 Litter Prevention Officers (NW/SW Neighborhoods) (G/L#5302) - The budget line was decreased by (\$105,414) and reassigned to City Contractual Services- 2 Litter Prevention Officers (NW/SW Neighborhoods) (G/L#7332) to be included with other City budgeted services.
5. Other- Land Acquisition (G/L#5610) - The budget line was increased by \$2,000,000 to purchase properties in the NW/SW Neighborhoods.
6. Redevelopment Projects- Carver Square Workforce Housing Development- Construction (G/L#6221B) - The budget line was decreased by (\$2,000,000) and reassigned to Other- Land Acquisition (G/L#5610).
7. Community Improvement & Economic Development- City Contractual Services- 2 Code Officers (NW/SW Neighborhoods) (G/L#7331) - The budget line was added and reassigned from SW Neighborhood Plan/West Atlantic Master Plan- 2 Code Officers (NW/SW Neighborhoods) (G/L#5301) to be included with other City budgeted services.

8. Community Improvement & Economic Development- City Contractual Services- 2 Liter Prevention Officers (NW/SW Neighborhoods) (G/L#7332) - The budget line was added and reassigned from SW Neighborhood Plan/West Atlantic Master Plan- 2 Liter Prevention Officers (NW/SW Neighborhoods) (G/L#5302) to be included with other City budgeted services.

Attachment(s): Exhibit A - Resolution No. 2022-03 - Budget Amendment No. 1 FY 2021-2022; Exhibit B - FY 2021-2022 Budget Amendment No. 1

CRA Attorney Review:

N/A

Finance Review:

Prepared and reviewed by Executive Director and Finance and Operations Director.

Funding Source/Financial Impact:

N/A