



Legislation Text

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TO: CRA Board of Commissioners
FROM: Christine Tibbs, Assistant Director
THROUGH: Renée A. Jadusingh Esq., Executive Director
DATE: January 28, 2020

DISCUSSION - REVISED INTERLOCAL AGREEMENT BETWEEN THE CITY AND CRA FOR FUNDING THE NE 3RD AVENUE/STREET PROJECT- FY 2019-2020

Recommended Action:

Board discussion.

Background:

The implementation of many of the projects contained in the Community Redevelopment Plan, particularly the public infrastructure projects resulting from the adopted Neighborhood and Redevelopment Plans, require a joint City/CRA effort. The typical arrangement involves the CRA funding all or a portion of the project, and the City's Engineering or other staff overseeing the bidding and construction processes. Each year the City and CRA enter into interlocal agreements to formalize the CRA's commitment to fund specific projects.

On October 1, 2019, the CRA Board approved two ILAs between the City and the CRA for funding the General Capital Improvements Projects and the NE 3rd Avenue/Street Project within the CRA District for Fiscal Year 2019-2020. However, neither ILA has been presented to the City Commission and, therefore, neither ILA has been approved or executed.

The General Capital Improvements Projects ILA is currently being revised to reflect changes to the projects list and the amount of funding needed for each project. As a result of those changes, additional funding has been made available to reallocate to other projects.

At the December 10, 2019, City Commission meeting, the NE 3rd Avenue/Street Project ("Project") was discussed. During that discussion, the City stated that based on the updated cost estimates for the Project provided by the engineering consultant, additional funding for the Project would be needed. The CRA had previously committed funding \$1,000,000.00 of the Project.

NE 3rd Avenue/ Street Project Funding and Costs	
Funding Source	Current Commitment
CRA Commitment to City	\$1,000,000.00
CRA Commitment to Developer	\$250,000.00
Water/Sewer Network	\$90,571.35
Stormwater Administration	\$62,819.66
Current Total Funding	\$1,403,391.01
Total Project Cost	\$2,054,689.22

Funding Shortfall	\$651,298.21
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At this time, CRA staff is bringing this item before the CRA Board to discuss the additional funds now made available under the revised General Capital Improvements Projects ILA and whether those funds could be shifted to fund any or all of the additional funding amount needed for the NE 3rd Avenue/Street Project. CRA staff is recommending the reallocation available funds to cover the additional funding needs of the NE 3rd Avenue/Street Project.

CRA Attorney Review:

N/A

Funding Source/Financial Impact:

N/A