

RESOLUTION 2019-0066

A RESOLUTION OF THE NAPLES COMMUNITY REDEVELOPMENT AGENCY (CRA) OF THE CITY OF NAPLES, FLORIDA, A PUBLIC BODY CORPORATE AND POLITIC, AMENDING THE CRA BUDGET FOR FISCAL YEAR 2018-19 ADOPTED BY CRA RESOLUTION 2018-0065 TO APPROPRIATE FUNDS FROM THE CRA FUND FOR THE COST OF THE 8TH STREET IMPROVEMENT PROJECT NUMBER 18C14; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the FY 2018-19 CRA budget includes \$2,500,000 for the 8th Street Improvement Project; and

WHEREAS, the 2019-23 Capital Improvement Program of the CRA recommends an additional \$2,000,000 to the 8th Street Improvement Project from the CRA fund; and

WHEREAS, an invitation to bid was issued for the 8th Street Improvement Project with the lowest construction bid being \$6,516,211.35; and

WHEREAS, including construction inspection engineering costs of \$318,213 and contingency funds of \$625,800; the total 8th Street Improvement Project budget should be \$7,500,000, exceeding the two-year funding by \$550,000; and

WHEREAS, the 8th Street Improvement Project is funded by multiple sources including the CRA and funds of the City of Naples; and

WHEREAS, the FY 2018-19 CRA budget of \$2,500,000 for this project should be increased by \$2,550,000 to reflect the desired CRA contribution for this project; and

WHEREAS, the FY 2018-19 budget of \$300,000 for project 19C06, 5th Avenue North Interconnect, will be delayed until FY 2019-20 making available \$300,000 in FY 2018-19 for the 8th Street Improvement Project; and

WHEREAS, the CRA Fund has sufficient fund balance to appropriate \$1,270,000 to the 8th Street Improvement Project 18C14 in FY 2018-19; and

WHEREAS, the Fifth Avenue PILOP (Payment in Lieu of Parking) has a balance of \$1,210,176 that may be utilized to fund the FY 2018-19 CRA debt of \$980,000 related to the parking garages, thus making available \$980,000 of CRA funds for the 8th Street Improvement Project 18C14;



NOW, THEREFORE, BE IT RESOLVED BY THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF NAPLES, FLORIDA:

Section 1. That the FY 2018-19 budget of the Naples Community Redevelopment Agency, adopted by Resolution 2018-0065, is amended by delaying project 19C06 5th Avenue North Interconnect making \$300,000 available in FY 2018-19.

- Section 2.** That the FY 2018-19 budget of the Naples Community Redevelopment Agency, adopted by Resolution 2018-0065, is amended to appropriate \$980,000 from the Fifth Avenue PILOP Fund and transferred to be applied to the FY 2018-19 CRA Debt.
- Section 3.** That the FY 2018-19 budget of the Naples Community Redevelopment Agency, adopted by Resolution 2018-0065, is amended to increase project 18C14 by \$2,550,000 by appropriating \$1,270,000 from the CRA fund balance, \$300,000 from project 19C06, and \$980,000 from the budgeted debt account.
- Section 4.** That the Naples Community Redevelopment Agency recommends Naples City Council adopt a budget amendment consistent with this resolution.
- Section 5.** That this resolution shall become effective immediately upon adoption.

PASSED IN OPEN AND REGULAR SESSION OF THE COMMUNITY REDEVELOPMENT AGENCY OF NAPLES, FLORIDA, THIS 18TH DAY OF MARCH 2019.

Attest:



Patricia L. Rambosk, City Clerk


Ellen Seigel, Chair

Approved as to form and legality:


James D. Fox, City Attorney

Date filed with City Clerk: 3-20-19