# CITY OF SEBASTIAN COMMUNITY REDEVELOPMENT AGENCY RESOLUTION NO. 26-01

A RESOLUTION OF THE CITY OF SEBASTIAN COMMUNITY REDEVELOPMENT AGENCY (CRA) ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025 AND ENDING SEPTEMBER 30, 2026; MAKING FINDINGS; AUTHORIZING BUDGET AMENDMENTS AND TRANSFERS; PROVIDING FOR CONFLICTS; PROVIDING FOR SCRIVENER'S ERRORS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Manager of the City of Sebastian has submitted a budget for the City of Sebastian Community Redevelopment Agency (CRA) for the Fiscal Year beginning October 1, 2025 and ending September 30, 2026; and

WHEREAS, the Budget includes estimated expenditures necessary to carry out the functions of the CRA for the Fiscal Year beginning October 1, 2025, and ending September 30, 2026; and

WHEREAS, the Budget includes the estimated revenues to be received by the CRA during said period from all sources, including tax increment funding ("TIF"); and

WHEREAS, the CRA has examined and carefully considered the proposed budget in a duly assembled meeting.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF CITY OF SEBASTIAN COMMUNITY REDEVELOPMENT AGENCY AS FOLLOWS:

SECTION 1. APPROVAL OF BUDGET FOR FY 2025/2026. The City of Sebastian Community Redevelopment Agency does hereby adopt, confirm and approve the budget attached hereto as Exhibit "A" as the budget for the CRA for the Fiscal Year beginning October 1, 2025 and ending September 30, 2026.

SECTION 2. FINDINGS. The governing board of the CRA does hereby find that:

- (a) The budget adopted has been prepared in accordance with generally accepted accounting principles; and
- (b) The estimated revenues to be received by the CRA during the Fiscal Year beginning October 1, 2025, and ending September 30, 2026 from all sources, including tax increment funds, equals the total of appropriations for expenditures and for reserves during said period; and
- (c) The budget will regulate expenditures of the CRA and no expenditures or contracts for expenditures shall be made except in pursuance of budgeted appropriations;
  - (d) The budget is adopted in accordance with Section 189.418, Florida Statutes.

SECTION 3: AUTHORIZATION FOR BUDGET AMENDMENTS. In order to effect an orderly year-end closeout of all financial books and records for the CRA, the City of Sebastian City Manager is hereby authorized and directed to increase the corresponding line item appropriations in the budget to the extent of those purchase orders which shall have been issued prior to September 30, 2025, but shall not have been filled prior to that date, and is authorized and directed to pay all such purchase orders upon receipt of the goods or services therein specified from the funds so appropriated. The City of Sebastian City Manager is hereby further authorized and directed to increase the budget appropriations to the extent of any unexpended balances from state, federal or other grants as of the end of business on September 30, 2025, and to the extent of any unexpended balances, whether or not encumbered, outstanding in projects or programs as of the end

of business on September 30, 2025 and all such balances shall be appropriated to the corresponding accounts in the same funds in which they were outstanding as of September 30, 2025; and the City Manager shall be authorized to expend such appropriations for the purposes approved by the CRA in connection with such state, federal or other grants, and projects. The City Manager shall, prior to December 31, 2025 report to the CRA all such purchase orders, grants and projects. Corresponding changes in the anticipated revenue accounts are hereby authorized.

SECTION 4: AUTHORIZATION FOR BUDGETARY TRANSFERS. The City Manager is hereby authorized and directed to maintain and amend the budget so as to reflect the anticipated revenue and the appropriation of, and expenditure of, all grant funds and bond proceeds committed to, or received by the CRA subsequent to September 30, 2025, and prior to October 1, 2026, in accordance with the directions of the CRA as to the appropriation and expenditure of such grants and bond proceeds as and when received. The City Manager shall have the authority to transfer appropriations from one line item to another line item of the budget, so long as the total appropriations shall not be increased thereby. Transactions affecting total appropriations, other than those authorized herein in other sections shall require the prior approval of the CRA. Any such transactions are subject to any restrictive statutes or ordinances, including those authorizing the issuance of any outstanding bonds.

**SECTION 5: CONFLICTS:** All resolutions or parts of resolutions in conflict herewith are hereby repealed.

**SECTION 6: SCRIVENER'S ERRORS:** Sections of this Resolution may be renumbered or re-lettered and corrections of typographical errors which do not affect the intent may be authorized by the City Manager, or the City Manager's designee, without need of further action of City Council by filing a corrected copy of same with the City Clerk.

**SECTION 7: EFFECTIVE DATE:** This Resolution shall become effective October 1, 2025.

The foregoing Resolution was moved for adop Motion was seconded by CRA Board member vote, the vote was as follows:	
Bob McPartlan, Chairman	aye
Fred Jones	aye
Ed Dodd	aye
Christopher Nunn	aye

The CRA Chairman thereupon declared this Resolution duly passed and adopted on this 24<sup>th</sup> day of September, 2025.

CITY OF SEBASTIAN, FLORIDA

By:

Chairman Bob McPartlan

ATTEST:

leanette Williams, City Clerk

Approved as to form and legality

Venue fer Cockcroft, City Attorney

### CITY OF SEBASTIAN, FLORIDA 2025/2026 ANNUAL BUDGET

#### **COMMUNITY REDEVELOPMENT AGENCY**

City of Sebastian Community Redevelopment Agency was created by City Ordinance in 1995, pursuant to Section 163.387, Florida Statutes. The purpose of the Community Redevelopment Agency is the removal of blighted areas and the development of such areas, pursuant to the Community Redevelopment Act of 1969.

#### COMMUNITY REDEVELOPMENT AGENCY REVENUES

Code: 140010

10010						
<u>Description</u>	FY 21/22 Actual	FY 22/23	FY 23/24 Actual	Amended FY 24/25 Budget	FY 24/25 Projected	FY 25/26 Budget
Tax Increment Revenue - Sebastian	192,832	195,885	223,665	274,802	273,961	314,399
Tax Increment Revenue - County	192,832	274,075	248,303	305,073	304,139	323,707
AXES	385,665	469,960	471,967	579,875	578,101	638,106
ANEOUS REVENUE						
Interest Income	4,562	12,521	18,044	15,000	15,250	0
SBA Interest Earnings	1,251	6,468	8,318	7,000	7,500	0
Rents and Royalties	36,704	35,701	23,739	12	12	12
IISCELLANEOUS REVENUE	42,517	54,690	50,101	22,012	22,762	12
ENUE SOURCES						
Fund Balance Carried Forward	0	0	0	462,693	413,661	638,950
ON-REVENUE SOURCES	0	0	0	462,693	413,661	638,950
IVERFRONT REDEVELOPMENT	428,182	524,650	522,068	1,064,580	1,014,524	1,277,068
	Description  Tax Increment Revenue - Sebastian  Tax Increment Revenue - County  AXES  ANEOUS REVENUE Interest Income SBA Interest Earnings Rents and Royalties  USCELLANEOUS REVENUE  TENUE SOURCES Fund Balance Carried Forward  ON-REVENUE SOURCES	Tax Increment Revenue - Sebastian Tax Increment Revenue - County  AXES  AXES  ANEOUS REVENUE Interest Income SBA Interest Earnings Rents and Royalties  INSCELLANEOUS REVENUE  INSCELLANEOUS REVENUE  TENUE SOURCES Fund Balance Carried Forward  ON-REVENUE SOURCES  0	FY 21/22   Actual   Actual	FY 21/22	FY 21/22	FY 21/22

## CITY OF SEBASTIAN, FLORIDA 2025/2026 ANNUAL BUDGET

#### COMMUNITY REDEVELOPMENT AGENCY EXPENDITURES

Code: 140051

Account		FY 21/22	FY 22/23	FY 23/24	Amended FY 24/25	FY 24/25	FY 25/26
Number	<b>Description</b>	<u>Actual</u>	Actual	<u>Actual</u>	Budget	<u>Projected</u>	Budget
5 9 55 55 55 55 55	NG EXPENDITURES						
533100	Professional Services	5,000	9,000	5,000	5,500	5,000	5,000
533120	Consultants	0	0	0	0	0	50,000
533200	Audit Fees	5,000	5,000	4,000	4,000	4,000	4,000
533201	Admin Svcs Provided by the GF	92,655	62,431	67,573	149,680	149,680	195,015
533400	Other Contractual Services	97,842	97,842	80,142	19,000	18,657	13,500
534000	Travel and Per Diem	0	511	1,188	1,200	1,200	3,000
534310	Electricity	0	0	294	0	900	945
534320	Water and Sewer	0		644	0	0	5,100
534400	Rents and Leases	4,429	5,310	5,527	4,800	4,800	4,975
534698	Other CRA Maintenance Expenses	11,685	11,581	19,851	1,080	1,200	1,200
534699	Maint Expenses	19,044	5,375	3,545	3,150	2,300	2,300
534830	Special Events Expense	45,369	49,510	0	0	0	(
534920	Legal Ads	123	123	298	200	200	300
535310	Road Materials and Supplies	0	0	3,696	0	0	4,000
535410	Dues & Memberships	795	795	795	795	795	795
545450	Training and Education	395	395	1,479	1,500	1,000	1,000
535710	Non-Ad Valorem Taxes	1,583	1,827	1,895	2,085	2,047	2,255
TOTAL O	PERATING EXPENDITURES	283,921	249,701	195,926	192,990	191,779	293,385
GRANTS.	AND AIDS						
820100	Façade/Sign Improvement Program	8,049	0	33,544	25,000	5,000	25,000
820200	Sewer Connection Program	0	0	0	128,845	100,000	100,000
TOTAL G	RANTS AND AIDS	8,049	0	33,544	153,845	105,000	125,000
NON-OPE	RATING						
909132	Interfund Trfr to CIP Fund 320	15,266	8,550	47,310	717,745	717,745	858,683
909363	Interfund Trfr to CIP Fund 363	34,306	5,000	0	0	0	C
909990	Unappropriated	86,640	261,399	245,289	0	0	0
TOTAL N	ON-OPERATING	136,212	274,949	292,599	717,745	717,745	858,683
ΓΟΤΑL R	IVERFRONT REDEVELOPMENT	428,182	524,650	522,068	1,064,580	1,014,524	1,277,068