

**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.

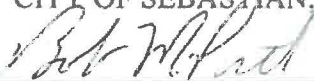
**SECTION 7: EFFECTIVE DATE:** This Resolution shall become effective October 1, 2025.

The foregoing Resolution was moved for adoption by CRA Board member Dodd. The Motion was seconded by CRA Board member Nunn and, upon being put into a vote, the vote was as follows:

|                         |            |
|-------------------------|------------|
| Bob McPartlan, Chairman | <u>aye</u> |
| Fred Jones              | <u>aye</u> |
| Ed Dodd                 | <u>aye</u> |
| Christopher Nunn        | <u>aye</u> |

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:

  
Jeanette Williams, City Clerk

Approved as to form and legality

  
Jennifer 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**

| <b>Account</b>                        |                                   | <b>FY 21/22</b>      | <b>FY 22/23</b>      | <b>FY 23/24</b>      | <b>Amended</b>       | <b>FY 24/25</b>         | <b>FY 25/26</b>      |
|---------------------------------------|-----------------------------------|----------------------|----------------------|----------------------|----------------------|-------------------------|----------------------|
| <b><u>Number</u></b>                  | <b><u>Description</u></b>         | <b><u>Actual</u></b> | <b><u>Actual</u></b> | <b><u>Actual</u></b> | <b><u>Budget</u></b> | <b><u>Projected</u></b> | <b><u>Budget</u></b> |
| <b>TAXES</b>                          |                                   |                      |                      |                      |                      |                         |                      |
| 338200                                | Tax Increment Revenue - Sebastian | 192,832              | 195,885              | 223,665              | 274,802              | 273,961                 | 314,399              |
| 338200                                | Tax Increment Revenue - County    | 192,832              | 274,075              | 248,303              | 305,073              | 304,139                 | 323,707              |
| <b>TOTAL TAXES</b>                    |                                   | <b>385,665</b>       | <b>469,960</b>       | <b>471,967</b>       | <b>579,875</b>       | <b>578,101</b>          | <b>638,106</b>       |
| <b>MISCELLANEOUS REVENUE</b>          |                                   |                      |                      |                      |                      |                         |                      |
| 361100                                | Interest Income                   | 4,562                | 12,521               | 18,044               | 15,000               | 15,250                  | 0                    |
| 361105                                | SBA Interest Earnings             | 1,251                | 6,468                | 8,318                | 7,000                | 7,500                   | 0                    |
| 362100                                | Rents and Royalties               | 36,704               | 35,701               | 23,739               | 12                   | 12                      | 12                   |
| <b>TOTAL MISCELLANEOUS REVENUE</b>    |                                   | <b>42,517</b>        | <b>54,690</b>        | <b>50,101</b>        | <b>22,012</b>        | <b>22,762</b>           | <b>12</b>            |
| <b>NON-REVENUE SOURCES</b>            |                                   |                      |                      |                      |                      |                         |                      |
| 389991                                | Fund Balance Carried Forward      | 0                    | 0                    | 0                    | 462,693              | 413,661                 | 638,950              |
| <b>TOTAL NON-REVENUE SOURCES</b>      |                                   | <b>0</b>             | <b>0</b>             | <b>0</b>             | <b>462,693</b>       | <b>413,661</b>          | <b>638,950</b>       |
| <b>TOTAL RIVERFRONT REDEVELOPMENT</b> |                                   | <b>428,182</b>       | <b>524,650</b>       | <b>522,068</b>       | <b>1,064,580</b>     | <b>1,014,524</b>        | <b>1,277,068</b>     |

# CITY OF SEBASTIAN, FLORIDA 2025/2026 ANNUAL BUDGET

## COMMUNITY REDEVELOPMENT AGENCY EXPENDITURES

Code: 140051

| Account<br>Number                     | Description                     | FY 21/22<br>Actual | FY 22/23<br>Actual | FY 23/24<br>Actual | Amended<br>FY 24/25<br>Budget | FY 24/25<br>Projected | FY 25/26<br>Budget |
|---------------------------------------|---------------------------------|--------------------|--------------------|--------------------|-------------------------------|-----------------------|--------------------|
| <b>OPERATING EXPENDITURES</b>         |                                 |                    |                    |                    |                               |                       |                    |
| 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                     | 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              |
| <b>TOTAL OPERATING EXPENDITURES</b>   |                                 | <b>283,921</b>     | <b>249,701</b>     | <b>195,926</b>     | <b>192,990</b>                | <b>191,779</b>        | <b>293,385</b>     |
| <b>GRANTS AND AIDS</b>                |                                 |                    |                    |                    |                               |                       |                    |
| 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            |
| <b>TOTAL GRANTS AND AIDS</b>          |                                 | <b>8,049</b>       | <b>0</b>           | <b>33,544</b>      | <b>153,845</b>                | <b>105,000</b>        | <b>125,000</b>     |
| <b>NON-OPERATING</b>                  |                                 |                    |                    |                    |                               |                       |                    |
| 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                     | 0                  |
| 909990                                | Unappropriated                  | 86,640             | 261,399            | 245,289            | 0                             | 0                     | 0                  |
| <b>TOTAL NON-OPERATING</b>            |                                 | <b>136,212</b>     | <b>274,949</b>     | <b>292,599</b>     | <b>717,745</b>                | <b>717,745</b>        | <b>858,683</b>     |
| <b>TOTAL RIVERFRONT REDEVELOPMENT</b> |                                 | <b>428,182</b>     | <b>524,650</b>     | <b>522,068</b>     | <b>1,064,580</b>              | <b>1,014,524</b>      | <b>1,277,068</b>   |