



Legislation Text

File #: ID#23-1113, **Version:** 1

SUBJECT/RECOMMENDATION:

Approve an Interlocal Agreement between the City of Clearwater and the Community Redevelopment Agency (CRA) to provide staffing and administrative serves for the CRA, provided for the reimbursement of certain expenses by the CRA to the City, and authorize the appropriate officials to execute same.

SUMMARY:

The Clearwater Downtown Redevelopment Plan establishes that Tax Increment Funding (TIF) funds received by the CRA may be used for certain redevelopment activities.

As per Section 163.387, Florida Statutes allow that money in the redevelopment trust fund may be expended to support the activities for the Community Redevelopment Agency, including providing for staff. The CRA partners with the City to provide staffing and other administrative services (IT, Legal, etc.) to implement the Downtown Redevelopment Plan.

The CRA agrees to provide TIF funding in a total amount not to exceed \$982,526 for this contract year. This amount includes \$947,324 for staffing and \$35,202 for City Internal Services.

These amounts are subject to adjustment and approval in the CRA budget each year. The CRA will only pay the City for actual funds spent. Any unspent funds carry over to the next fiscal year and are reallocated as part of an amended budget request.