

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CAROLINE STREET CORRIDOR AND BAHAMA VILLAGE COMMUNITY REDEVELOPMENT AGENCY (CRA), AUTHORIZING AN ALLOCATION OF ALL CAROLINE STREET CORRIDOR TAX INCREMENT FINANCING FUNDS (TIF) FOR THE 2014-2015 FUNDING CYCLE FOR THE COMPLETION OF THE CAROLINE STREET ENHANCEMENT PROJECT; SUSPENDING THE PUBLIC APPLICATION CYCLE FOR CAROLINE STREET CORRIDOR TAX INCREMENT FUNDING UNTIL THE PROJECT IS FULLY FUNDED; SUSPENDING THE PUBLIC APPLICATION CYCLE FOR BAHAMA VILLAGE TAX INCREMENT FUNDING FOR THE 2014-2015 FUNDING CYCLE; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, pursuant to Florida Statute section 163.387, the CRA is authorized to use funds held in the Caroline Street Corridor tax increment financing account and the Bahama Village tax increment financing account in accordance with the adopted Community Redevelopment Plan; and

NOW, THEREFORE, BE IT RESOLVED BY THE CAROLINE STREET CORRIDOR AND BAHAMA VILLAGE COMMUNITY REDEVELOPMENT AGENCY, AS FOLLOWS:

Section 1: That the allocation of all Caroline Street Corridor TIF funds for fiscal year 2014-2015, approximately \$700,000.00, is authorized toward the completion of the Caroline Street Enhancement Project.

Section 2: That the public application cycle for Caroline Street Corridor TIF funds, as described in section 6.05 of the Community Redevelopment Plan, shall be suspended until

funding for the Caroline Street Enhancement Project is complete.

Section 3: That the public application cycle for Bahama Village TIF funds shall be suspended for FY 2014-2015.

Section 4: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the presiding officer and the Clerk of the Agency.

Passed and adopted by the Caroline Street Corridor and Bahama Village Community Redevelopment Agency at a meeting held this \_\_\_\_\_ day of \_\_\_\_\_, 2014.

Authenticated by the presiding officer and Clerk of the Agency on \_\_\_\_\_, 2014.

Filed with the Clerk \_\_\_\_\_, 2014.

Chairman Craig Cates	_____
Vice Chair Mark Rossi	_____
Commissioner Teri Johnston	_____
Commissioner Clayton Lopez	_____
Commissioner Billy Wardlow	_____
Commissioner Jimmy Weekley	_____
Commissioner Tony Yaniz	_____

\_\_\_\_\_  
CRAIG CATES, CHAIRMAN

ATTEST:

\_\_\_\_\_  
CHERYL SMITH, CITY CLERK