

RESOLUTION NO. _____

**A RESOLUTION OF THE CAROLINE STREET CORRIDOR AND
BAHAMA VILLAGE COMMUNITY REDEVELOPMENT AGENCY
(CRA), AUTHORIZING AN EXPENDITURE OF TAX INCREMENT
FINANCING FUNDS; PROVIDING CONDITIONS; PROVIDING
FOR AN EFFECTIVE DATE**

WHEREAS, pursuant to Florida Statute section 163.387, the CRA is authorized to use funds held in the Bahama Village tax increment financing ("TIF") account; and

WHEREAS, at its meeting on December 7, 2017, the Bahama Village Redevelopment Advisory Committee recommended certain expenditures to the CRA.

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

Section 1: That an expenditure of TIF funds is authorized as follows:

Coral City Elks Lodge No. 610	\$ 19,000.00
Mrs. Yvonne Edwards/213 Petronia Street	\$ 32,350.00
Cornish Memorial AME Zion Church	\$ 38,268.21
William Weech American Legion Post 168	\$131,000.00
TOTAL	<u>\$220,618.21</u>

Section 2: That City staff and the recipients shall work collaboratively on a schedule for the release of funds from the City. The City Manager shall implement policies and procedures to ensure the protection and most effective use of the allocated funds, including an agreement from the recipient for the audit of its books and records,

personal guarantees, and the disqualification of the recipient from future funding for any misallocated funds.

Section 3: 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 _____, 2018.

Authenticated by the presiding officer and Clerk of the Agency on _____, 2018.

Filed with the Clerk _____, 2018.

Chairman Craig Cates	_____
Vice Chair Clayton Lopez	_____
Commissioner Sam Kaufman	_____
Commissioner Richard Payne	_____
Commissioner Margaret Romero	_____
Commissioner Billy Wardlow	_____
Commissioner Jimmy Weekley	_____

CRAIG CATES, CHAIRMAN

ATTEST:

CHERYL SMITH, CITY CLERK