

COMMUNITY REDEVELOPMENT AGENCY (CRA)

RESOLUTION 25-02

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF DUNEDIN, FL, AS THE GOVERNING BODY OF THE CITY OF DUNEDIN COMMUNITY REDEVELOPMENT AGENCY (CRA) ADOPTING THE OPERATING AND CAPITAL BUDGET FOR THE CITY OF DUNEDIN COMMUNITY REDEVELOPMENT AGENCY FOR THE FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025 AND ENDING SEPTEMBER 30, 2026; AND PROVIDING FOR AN EFFECTIVE DATE HEREOF.

WHEREAS, the City Commission of the City of Dunedin, sitting as the governing body of the city of Dunedin Community Redevelopment Agency (the "Community Redevelopment Agency") has considered pertinent facts and data relative to redevelopment tax increment financing status and expenditure needs; and

WHEREAS, the Community Redevelopment Agency having observed all appropriate procedures required by Florida Statutes, including notice and public hearing, deems it necessary and proper, and in the best interest of the public to approve the Community Redevelopment Agency annual budget for fiscal year 2025-2026 as provided herein.

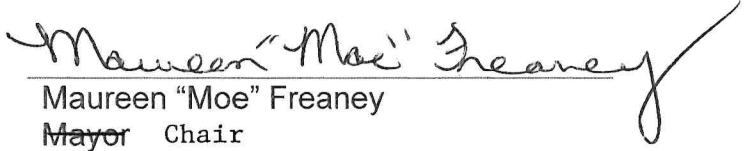
NOW THEREFORE BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DUNEDIN, FLORIDA, DULY ASSEMBLED THAT:

Section 1. The operating and capital budget totaling \$11,241,355 as set forth in Exhibit A and incorporated herein for the City of Dunedin Community Redevelopment Agency is hereby adopted and approved. The respective amounts set forth in Exhibit A are to be appropriated from tax increment financing or other revenues deposited into the Community Redevelopment Trust Fund for the Fiscal

Year commencing October 1, 2025 and ending September 30, 2026.

Section 2. This Resolution shall become effective immediately upon passage and adoption.

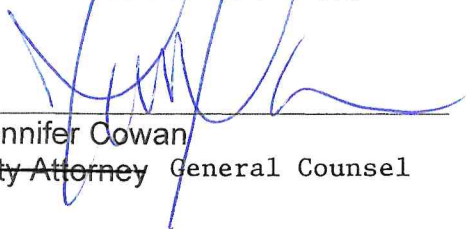
**PASSED AND ADOPTED BY THE CITY OF DUNEDIN COMMUNITY
REDEVELOPMENT AGENCY, THIS 18th day of September, 2025.**


Maureen "Moe" Freaney
~~Mayor~~ Chair

ATTEST:


~~Rebecca Schlichter~~ Michelle Wells
City Clerk, Acting

APPROVED AS TO FORM:


Jennifer Cowan
~~City Attorney~~ General Counsel

CRA RESOLUTION 25-02: EXHIBIT A

FY 2025 CRA BUDGET

CITY OF DUNEDIN CRA FUND

	ACTUAL	ACTUAL	BUDGET	ESTIMATED	BUDGET	PROJECTION	PROJECTION	PROJECTION	PROJECTION	PROJECTION
	2023	2024	2025	2025	2026	2027	2028	2029	2030	2031
BEGINNING FUND BALANCE	\$ 1,335,047	\$ 1,085,876	\$ 353,140	\$ 1,746,600	\$ 250,671	\$ 452,235	\$ 514,531	\$ 154,701	\$ -	(152,058)
REVENUES										
Property Taxes	1,701,199	2,036,377	2,255,661	2,255,661	2,272,919	2,363,800	2,458,400	2,556,700	2,659,000	2,738,800
Other Taxes	-	-	-	-	-	-	-	-	-	-
Licenses, Permits, Fees	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-	-
Fines	-	-	-	-	-	-	-	-	-	-
Miscellaneous	44,937	95,918	10,000	30,000	10,000	10,100	10,200	10,300	10,400	10,500
Debt Proceeds	-	-	8,860,000	0	9,160,000	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	\$ 1,746,136	\$ 2,132,295	\$ 11,125,661	\$ 2,285,661	\$ 11,442,919	\$ 2,373,900	\$ 2,468,600	\$ 2,567,000	\$ 2,669,400	\$ 2,749,300
EXPENDITURES										
Personnel	238,531	248,149	287,955	287,955	293,450	304,100	315,100	326,600	338,500	350,800
Operating	232,686	333,191	288,063	291,563	292,801	298,105	303,130	308,258	265,493	268,283
Non-Recurring Operating	-	-	-	-	-	-	-	-	-	-
Capital	657,387	230,765	(0)	(0)	-	-	-	-	-	-
CIP Capital	-	-	10,120,670	2,225,335	9,907,000	350,000	850,000	900,000	-	-
Other	216,392	17,449	303,000	303,000	103,000	103,000	103,000	103,000	103,000	103,000
Debt Service	613,852	603,766	637,400	637,400	639,800	1,256,400	1,257,200	1,235,900	1,213,700	1,214,700
Transfers Out	36,458	38,252	36,337	36,337	5,304	-	-	-	-	-
TOTAL EXPENDITURES	\$ 1,995,307	\$ 1,471,571	\$ 11,473,425	\$ 3,781,590	\$ 11,241,355	\$ 2,311,605	\$ 2,828,430	\$ 2,873,758	\$ 1,920,693	\$ 1,936,783
REVENUE OVER/(UNDER) EXPENDITURES	\$ (249,171)	\$ 660,724	\$ (347,764)	\$ (1,495,929)	\$ 201,564	\$ 62,295	\$ (359,830)	\$ (306,758)	\$ 748,707	\$ 812,517
ENDING FUND BALANCE	\$ 1,085,876	\$ 1,746,600	\$ 5,376	\$ 250,671	\$ 452,235	\$ 514,531	\$ 154,701	\$ (152,058)	\$ 596,649	\$ 1,409,166
ENDING AVAILABLE FUND BALANCE	\$ 1,085,876	\$ 1,746,600	\$ 5,376	\$ 250,671	\$ 452,235	\$ 514,531	\$ 154,701	\$ (152,058)	\$ 596,649	\$ 1,409,166
FB as % of Operating Budget (TARGET: 15%)	230.4%	300.4%	0.9%	43.3%	77.1%	85.4%	25.0%	-24.0%	98.8%	227.6%

CRA FUND

Notes:	Property - Taxable Values
	FY 2026: 6.33% + \$3.3 new constr.
	FY 2027: 4.0%
	FY 2028: 4.0% + \$12.5M new constr.
	FY 2029: 4.0% + \$25M new constr.
	FY 2030: 4.0% + \$12.5M new constr.
	FY 2031: 3.0%
	*Starting in FY 2026 the County will base its contribution off the City's millage rate of 4.1345. The County's rate is 4.6660 in FY 2025.
	Salaries: FY27-31: +3.5%
	Benefits: FY27-31: +6%
	Operating: +2%
	Other
	FY25: Afford. Housing \$250k
	FY26-31: Afford. Housing \$50k per year
	Transfer out:
	FY22-26 to Impact Fund for Park Impact Fee contributions
	FY22-25 to General Fund for P&R