

OMB Contract Review

Contract Name	Resolution and ordinance approving the eight-year extension of the Safety Harbor Community Redevelopment Area and Redevelopment Trust Fund.				
GRANICUS	24-0702A	Contract #	N/A	Date:	04/11/24

Mark all Applicable Boxes:

Type of Contract									
CIP		Grant	X	Other		Revenue		Project	

Contract information:

New Contract (Y/N)	Y	Original Contract Amount	N/A
Fund(s)	0001	Amount of Change	N/A
Cost Center(s)	114300	Contract Amount	N/A
Program(s)	1103	Amount Available	N/A
Account(s)	5810001	Included in Applicable Budget? (Y/N)	Yes (FY24 Payment)
Fiscal Year(s)	FY24		

Description & Comments

(What is it, any issues found, is there a financial impact to current/next FY, does this contract vary from previous FY, etc.)

This is a request for a public hearing to approve a resolution and ordinance granting an eight (8)-year extension of the current Safety Harbor Community Redevelopment Area (CRA) and Redevelopment Trust Fund (Trust Fund).

This approval will prevent the expiration of the CRA and 30-year Trust Fund set to expire on October 6, 2024. The County's tax increment contribution will continue at 50.0%, which aligns with the County's CRA Policy for Economic Development CRAs.

The FY24 Payment for the Safety Harbor CRA is \$497,628.21. Funding for the FY24 payment for the Safety Harbor CRA is included in the current-year budget of the General Fund.

Analyst:
Natalie Steiner

Ok to Sign: