

**City of South Daytona**  
**Redevelopment Department**

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**Memorandum**

**To:** James L. Gillis, Jr., City Manager  
**From:** Patty Rippey, Redevelopment Director  
**Date:** September 16, 2020  
**Subject:** FY 2020 – 2021 Redevelopment Trust Fund Budget

**AGENDA ITEM**

# D17 DATE 9/29/2020

This memorandum serves to request approval by the City Council of the Redevelopment Trust Fund Budget to be adopted as part of the FY 2020-2021 City of South Daytona Budget.

The amounts anticipated for the Redevelopment Trust Fund Budget are as follows:

**FY 2020-2021 Redevelopment Trust Fund Budget Summary**

<b>Fund Balances brought forward:</b>	<b>\$ 8,416</b>
<b>Revenues:</b>	
Tax Increment Receipts	1,862,204
CDBG Grant – Riverfront Park	69,629
<b>Total Revenues and Fund Balances:</b>	<b><u>\$1,940,249</u></b>
<b>Appropriations:</b>	
Contingency	\$ 61,978
Personal Services	586,372
Operating Expenses	101,266
Capital Outlay	176,868
Debt Service	1,003,765
Aid to Private Organizations	10,000
<b>Total</b>	<b><u>\$1,940,249</u></b>
<b>Total Appropriations:</b>	<b><u>\$1,940,249</u></b>

**Recommendation:** The Community Redevelopment Agency (CRAG) Board has reviewed the Redevelopment Trust Fund Budget and approved it through CRAG Resolution 2020-01. Staff

recommends approval of the FY 2020-2021 Redevelopment Trust Fund Budget as part of the FY 2020-2021 City of South Daytona Budget document.