

RESOLUTION OF THE DOWNTOWN REDEVELOPMENT AGENCY OF
THE TOWN OF FORT MYERS BEACH, FLORIDA
RESOLUTION NUMBER 07-01 DRA

A RESOLUTION OF THE TOWN OF THE DOWNTOWN REDEVELOPMENT AGENCY OF
FORT MYERS BEACH, FLORIDA, ADOPTING THE TENTATIVE DOWNTOWN
REDEVELOPMENT AGENCY BUDGET FOR FISCAL YEAR 2007/2008, PROVIDING
AUTHORITY; TOWN MANAGER'S RESPONSIBILITY; TENTATIVE BUDGET; PUBLIC
HEARING; ADOPTION; SEVERABILITY; REPEALING CLAUSE; AND EFFECTIVE DATE.

WHEREAS, Florida Statute 200.065(2)(c) establishes the method for determining and levying an ad valorem millage rate and adopting a budget for all taxing authorities in the State of Florida; and

WHEREAS, Florida Statute 166.241 requires the governing body of each municipality in Florida to adopt a budget via ordinance or resolution before the start of each fiscal year; and

WHEREAS, Article XI, Section 11.03 of the Town Charter provides for adoption of the budget by resolution on or before the 30th day of September of each year; and

WHEREAS, the Downtown Redevelopment Agency of the Town of Fort Myers Beach, hereby determines that it is in the best interest of the Town and orderly governmental process to hold public hearings as required by the aforesaid state statutes and Town Charter provisions; and

WHEREAS, following due notice, on September 10, 2007, the Downtown Redevelopment Agency held the required public hearing and, following public input, adopted a tentative Downtown Redevelopment Agency operating budget for fiscal year 2007-2008 and

WHEREAS, the Downtown Redevelopment Agency of the Town of Fort Myers Beach, Florida set forth the appropriations, including income and expenditures.

IT IS HEREBY RESOLVED BY THE DOWNTOWN REDEVELOPMENT AGENCY OF THE TOWN OF FORT MYERS BEACH, FLORIDA AS FOLLOWS:

SECTION ONE: Authority. This Resolution is enacted pursuant to the provisions of Chapter 95-494, Laws of Florida, Chapter 166, Florida Statutes, and other applicable provisions of law.

SECTION TWO: Town Manager's Responsibility. The Town Manager of the Town of Fort Myers Beach, Florida, has presented to the Downtown Redevelopment Agency the tentative operating budget covering the revenues and expenditures as estimated to be required for the fiscal year 2007/2008.

SECTION THREE: Tentative Budget. The Downtown Redevelopment Agency, in duly called sessions, has reviewed the budget and, having made certain amendments thereto, has adopted a tentative budget. A copy of the budget as amended by the Downtown Redevelopment Agency during its workshop meetings is attached hereto as Exhibit "A" and incorporated herein by reference.

SECTION FOUR: Adoption. The Downtown Redevelopment Agency of the Town of Fort Myers Beach, Florida, tentative operating budget, revenue, expenditures, and capital budget for the fiscal year 2007/2008, which is attached hereto as Exhibit "A", is hereby adopted.

SECTION FIVE: Public Hearing. A second public meeting and hearing will be held on September 24, 2007 at 5:01 p.m. at the Fort Myers Beach Town Hall, 2523 Estero Boulevard, Fort Myers Beach, Florida, to consider and adopt the final budget for fiscal year 2007-2008. Notice thereof is to be published in a newspaper of general circulation in the Town of Fort Myers Beach according to law.

SECTION SIX: Severability. If any one of the provisions of this resolution should be held contrary to any express provision of law or contrary to the policy of express law, although not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such provision shall be null and void and shall be deemed separate from the remaining provisions of this resolution, and in no way affect the validity of all other provisions of this resolution.

SECTION SEVEN: Effective Date. This resolution shall become effective immediately upon adoption.

The foregoing Resolution was adopted by the Downtown Redevelopment Agency of the Fort Myers Beach Town Council after reasonable notice. Its approval was moved by Councilmember/DRA member Shenko and seconded by Vice Mayor/DRA member Kiker. Upon being put to a vote, the result was as follows:

| | |
|--|-----|
| Dennis Boback, Mayor/DRA Board Chair | AYE |
| Larry Kiker, Vice Mayor/DRA Board member | NAY |
| Herb Acken, Councilmember, DRA Board Member | AYE |
| Charles Meador, Jr., Councilmember, DRA Board Member | AYE |
| William Shenko, Jr., Councilmember, DRA Board Member | AYE |

DULY PASSED AND ENACTED this 10th day of September, 2007.

TOWN OF FORT MYERS BEACH

ATTEST:

By: Michelle Mayher
Michelle Mayher, Town/DRA Clerk

By: Dennis C. Boback
Dennis C. Boback, Mayor/DRA Board Chair

Approved as to form by:

Anne Dalton
Anne Dalton, Town/DRA Attorney

Town of Fort Myers Beach, Florida
Summary of Revenue and Expenditures, Estimated cash forward & ending balances
Downtown Redevelopment Agency

| <i>Fund</i> | <i>2007-08 Est. Revenues</i> | <i>Est. carry forward cash as of 10/01/07</i> | <i>Total</i> |
|-------------------------------|----------------------------------|---|-------------------|
| DRA - Assessments due | \$ 243,000 | \$ - | \$ 243,000 |
| Carry forward cash | - | 9,100 | 9,100 |
| Total 2007-08 Revenues | \$ 243,000 | \$ - | \$ 252,100 |

| <i>Fund</i> | <i>2007-08 Expenditures</i> | <i>Est. ending cash as of 9/30/08</i> | <i>Total</i> |
|--|---------------------------------|---|-------------------|
| DRA - Reserve for DRA expenditures/transfers | 252,100 | - | 252,100 |
| Ending cash | - | - | - |
| Total 2007-08 Expenditures | \$ 252,100 | \$ - | \$ 252,100 |