

<b>MEETING DATE</b>
4/7/2025

# CITY OF LAKE CITY

## Report to Council

COUNCIL AGENDA	
<b>SECTION</b>	
<b>ITEM NO.</b>	

**SUBJECT:** CRA Budget Amendment

**DEPT / OFFICE:** CRA

<b>Originator:</b> Bryan Thomas		
<b>City Manager</b> <b>Don Rosenthal</b>	<b>Department Director</b> <b>Scott Thomason</b>	<b>Date</b> <b>3/19/25</b>
<b>Recommended Action:</b> Approve request to amend the CRA budget.		
<b>Summary Explanation &amp; Background:</b> The Lake City CRA Plan has not been updated since 2011, and many changes to the economic environment in the CRA have occurred over that time, necessitating a major revision of the Plan. The CRA has identified a firm (Inspire Placemaking Collective, Inc.) that specializes in CRA plans in Florida and has been approved by the Procurement department. The cost to revise the CRA Plan, including adding three additional blighted areas to the CRA district, is \$166,000. The project will cross fiscal years, and staff proposes to pay half of the cost in the 2025 fiscal year, and the remainder in the 2026 fiscal year. Currently, there is not enough money in the CRA budget allocated to Professional Services (account 030.31) to cover the expense. Therefore, staff is requesting that \$85,000 be moved from Undesignated Projects (account 060.63) to Professional Services (account 030.31).		
<b>Alternatives:</b> Do not allocate funds to revise the CRA Plan, and rely on an outdated Plan, substantial portions of which are no longer relevant to redevelopment efforts within the CRA district, and do not increase the area of the CRA.		
<b>Source of Funds:</b> CRA TIF fund.		
<b>Financial Impact:</b> None - reallocation of existing funds.		
<b>Exhibits Attached:</b> Inspire Placemaking Collective proposal.		