

St. Petersburg City Council
Meeting of December 14, 2023
Consent Agenda

To: The Honorable Brandi Gabbard, Chair and Members of City Council

Subject: A resolution approving a transfer in the amount of \$50,000 from the unappropriated balance of the Downtown Redevelopment District Fund (1105) to the Tax Increment Financing Capital Improvement Fund (3005); approving a supplemental appropriation in the amount of \$50,000 from the increase in the unappropriated balance of the Tax Increment Financing Capital Improvement Fund (3005), resulting from the above transfer, to the Al Lang Electrical Project (TBD); and providing an effective date.

BACKGROUND: The Saturday Morning Market (“SMM”), a local non-profit entity, has requested the City to repair and upgrade the electrical system in the Al Lang parking lots to allow better utilization of the venue for recurring events. The SMM has been in existence since 2002 and is the largest market in the Southeast U.S. Each Saturday from October through May the SMM hosts their weekly market in the parking lots at Al Lang Stadium. The market features great food, interesting crafts and live music enjoyed by approximately 10,000 people on a typical Saturday.

The City’s Events Recruitment and Management department has worked with City Engineering on a scope of work to bring the parking lot electrical system up to current code standards. The estimated cost (including a contingency) is not to exceed \$50,000. Funding for this project is available in the Downtown Redevelopment District Fund (TIF) from monies received under the approved Intown Redevelopment Plan. As part of the Interlocal Agreement with Pinellas County dated April 21, 2005, as amended, for the commitment of Tax Increment Revenues, \$2.5 Million is available for Downtown Park Improvements. Al Lang Stadium is a charter waterfront park per Section 21-83 of the City Code (Part II, Chapter 21, Article 3). In order to enable the Al Lang Electrical project, funds must be transferred from the Downtown Redevelopment District Fund (the Fund used to account for the TIF revenues) to the Tax Increment Financing Capital Improvement Fund and a supplemental appropriation approved in the Tax Increment Financing Capital Improvement Fund to the Al Lang Electrical Project.

RECOMMENDATION: City Administration recommends approval of the attached Resolution approving a transfer in the amount of \$50,000 from the unappropriated balance of the Downtown Redevelopment District Fund (1105) to the Tax Increment Financing Capital Improvement Fund (3005); approving a supplemental appropriation in the amount of \$50,000 from the increase in the unappropriated balance of the Tax Increment Financing Capital Improvement Fund (3005), resulting from the above transfer, to the Al Lang Electrical Project (TBD); and providing an effective date.

COST/FUNDING/ASSESSMENT INFORMATION: Funds will be available after the approval of a transfer in the amount of \$50,000 from the unappropriated balance of the Downtown Redevelopment District Fund (1105) to the Tax Increment Financing Capital Improvement Fund (3005) and a supplemental appropriation in the amount of \$50,000 from the increase in the unappropriated balance of the Tax Increment Financing Capital Improvement Fund (3005), resulting from the above transfer, to the Al Lang Electrical Project (TBD).

Approvals:


City Development Administration


Budget

RESOLUTION NO. _____

A RESOLUTION APPROVING A TRANSFER IN THE AMOUNT OF \$50,000 FROM THE UNAPPROPRIATED BALANCE OF THE DOWNTOWN REDEVELOPMENT DISTRICT FUND (1105) TO THE TAX INCREMENT FINANCING CAPITAL IMPROVEMENT FUND (3005); APPROVING A SUPPLEMENTAL APPROPRIATION IN THE AMOUNT OF \$50,000 FROM THE INCREASE IN THE UNAPPROPRIATED BALANCE OF THE TAX INCREMENT FINANCING CAPITAL IMPROVEMENT FUND (3005), RESULTING FROM THE ABOVE TRANSFER, TO THE AL LANG ELECTRICAL PROJECT (TBD); AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the entity who coordinates the Saturday Morning Market has requested that the City of St. Petersburg (“City”) upgrade the electrical system in the Al Lang Stadium parking lots to allow better utilization of the space for events; and

WHEREAS, the City and Pinellas County entered into an Interlocal Agreement for the Commitment of Tax Increment Revenues in the Intown Area (as amended, “Interlocal Agreement”); and

WHEREAS, this Interlocal Agreement allows the City to use Intown Tax Increment Revenues to pay for approved projects, including waterfront park improvements; and

WHEREAS, there are currently available within the Downtown Redevelopment District Fund sufficient monies to fund the Al Lang Stadium electrical project.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida that there is hereby approved the following transfer for FY24:

Downtown Redevelopment District Fund (1105)

Transfer to: Tax Increment Financing Capital Improvement Fund (3005)	\$50,000
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BE IT FURTHER RESOLVED, that there is hereby approved from the increase in the unappropriated balance of the Tax Increment Financing Capital Improvement Fund (3005), resulting from the above transfer, the following supplemental appropriation for FY24:

Tax Increment Financing Capital Improvement Fund (3005)

Al Lang Electrical Project (TBD)	\$50,000
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This Resolution shall become effective upon adoption.

LEGAL:

00711627

BUDGET:

DEPARTMENT:
