CITY OF QUINCY COMMUNITY REDEVELOPMENT AGENCY

BUDGET RESOLUTION NO. 2026-01

A RESOLUTION OF THE CITY OF QUINCY, COMMUNITY REDEVELOPMENT AGENCY ("QCRA") ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2026, AND ENDING SEPTEMBER 30, 2027; MAKING FINDINGS; AUTHORIZING AMENDMENTS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the CITY OF QUINCY COMMUNITY REDEVELOPMENT AGENCY'S (hereinafter "QCRA") Manager has submitted a budget for the QCRA's Fiscal Year beginning October 1, 2026, and ending September 30, 2027; and

WHEREAS, the budget includes the estimated expenditures necessary to carry out the functions of the QCRA for the Fiscal Year beginning October 1, 2026, and ending September 30, 2027; and

WHEREAS, the budget includes the estimated revenues to be received by the QCRA during said period from all sources, including increment revenue, grants, and any amounts carried over from prior fiscal years; and

WHEREAS, the QCRA Board has carefully considered the proposed budget in a duly assembled, properly noticed, public meeting.

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE CITY OF QUINCY COMMUNITY REDEVELOPMENT AGENCY:

SECTION 1.01. The QCRA does hereby adopt, confirm, and approved the budget attached hereto as Exhibit "A" as the budget for the QCRA for the Fiscal Year beginning October 1, 2026, and ending September 30, 2027.

SECTION 2.01 The governing board of the QCRA does hereby finds that:

a.) The budget adopted in Section 1.01 has been prepared in accordance with generally accepted accounting principles; and

b.) The estimated revenues to be received by the QCRA during the Fiscal Year beginning October 1, 2026, and ending September 30, 2027, from all sources, including increment revenue, grants, funds from draws on lines of credit and loans, if any, and any amounts carried over from prior fiscal years, equals the total appropriations for expenditures and reserves in the budget during the said period; and

c.) The budget, as such budget may be amended from time to time, will govern expenditures of the QCRA and no expenditures shall be made nor contracts for expenditures be entered into except in pursuance of budgeted appropriations and the QCRA Plan;

d.) The budget is adopted in accordance with Section 189.016, Florida Statutes (2026).

SECTION 3.01. In order to effect an orderly year-end closeout of all financial books and records for the QCRA, the City of Quincy, Florida's Budget Director ("BD"), on behalf of and subject to the direction of the QCRA, is hereby authorized and directed, as needed, to increase the corresponding line item appropriations in the budget to the extent of those purchase orders which shall have been issued prior to September 30, 2026, but shall not have been filled prior to that date, and is authorized and directed to pay all such purchase orders upon receipt of the goods or services therein specified from the funds so appropriated. The BD is hereby further authorized and directed to increase the appropriate budget line items to include any unexpended balances as of the end of business on September 30, 2026, from state, federal or other grants and loans that were previously authorized by the QCRA, and to include any unexpended balances from the prior fiscal year's budget, as amended whether or not encumbered, outstanding in projects as of the end of business on September 30, 2026, and all such balances shall be appropriated to the corresponding accounts in the same funds in which they were outstanding as of September 30, 2026; and the BD shall be authorized to expend such appropriations for the purposes approved by the QCRA in connection with such state, federal or other grants, loans and projects. Corresponding changes in the anticipated revenue accounts are hereby authorized.

SECTION 4.01. The BD shall have the authority to transfer appropriations from one line item to another line item of the budget, upon approval of the QCRA Board, as conveyed by the QCRA Manager, so long as the total appropriations shall not be increased or decreased thereby. Transactions affecting total appropriations, other than those previously authorized by the QCRA shall require the prior approval of the QCRA Board which approval shall be documented pursuant to Florida law. Any such transactions are subject to any restrictive statutes or ordinances, including those authorizing the issuance of any outstanding loans or bonds.

SECTION 5.01. Any changes to the budget made by the BD to correct errors shall be approved by the QCRA Manager and reported to the QCRA Board on at least a quarterly basis. Any amendments to the budget shall be made in accordance with Section 189.016(6), Florida Statutes (2026).

Section 6.01. This resolution shall take effect immediately upon its adoption by the QCRA's governing board.

ADOPTED at a specially noticed budget meeting of and by the City of Quincy, Florida Community Redevelopment Agency this 29 day of September 2026.

CITY OF QUINCY COMMUNITY REDEVELOPMENT AGENCY ("QCRA")

By: Dr. Robin Wood

DR. Robin Wood, Ph.D., Board Chair
QCRA

ATTEST:

By: JDH

Jacqueline D. Hightower, M.S.CDME
City of Quincy, Florida
Clerk, and Designated Clerk for
the QCRA

(SEAL)

Approved as to form and sufficiency:

Hubert R. Brown

Hubert R. Brown, Esq.
QCRA Attorney