

SUNRISE, FLORIDA

RESOLUTION NO. _____

**A RESOLUTION OF THE CITY OF SUNRISE, FLORIDA, AMENDING
RESOLUTION NO. 11-122, AS AMENDED; COMMITTING ADDITIONAL
FUND BALANCE IN THE GENERAL FUND FOR ECONOMIC
DEVELOPMENT; AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, in March 2009 the Governmental Accounting Standards Board (BASB) issued Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, which is designed to provide clearer fund balance classifications; and

WHEREAS, Statement No. 54 became effective in fiscal year 2011 and classifies fund balance in five distinct categories; and

WHEREAS, on August 9, 2011, the City Commission adopted Resolution No. 11-122, establishing the Economic Development Fund Balance and committing \$10,000,000 in the General Fund specifically for economic development; and

WHEREAS, on March 13, 2018, the City Commission approved expenditures via Ordinance No. 625-18-B that reduced the Economic Development Fund Balance to \$7,494,094; and

WHEREAS, on March 27, 2018, via Resolution No. 11-122-18-A, the City Commission amended and restated Resolution No. 11-122 to include redevelopment related to the East Sunrise Improvements Master Plan; and

WHEREAS, as of September 30, 2025, the committed Economic Development Fund Balance was \$5,701,268. City staff continues to attract new development and redevelopment in the City and anticipates the need for future economic development incentives; and

WHEREAS, City staff recommends amending Resolution No. 11-122, as amended, to commit an additional \$10,000,000 to the Economic Development Fund Balance in the General Fund for anticipated economic development incentives.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF SUNRISE, FLORIDA:

Section 1. The foregoing Whereas clauses are hereby adopted as the legislative intent of this Resolution.

Section 2. Resolution No. 11-122, as amended, is hereby amended by committing an additional \$10,000,000 to the Economic Development Fund Balance in the General Fund.

Section 3. This commitment may be changed by Ordinance or Resolution.

Section 4. Effective Date. This Resolution shall be effective immediately upon its passage.

PASSED AND ADOPTED this _____ DAY of _____, 2026.

Mayor Michael J. Ryan

Authentication:

Felicia M. Bravo
City Clerk

MOTION: _____
SECOND: _____

CLARKE: _____
GUZMAN: _____
KERCH: _____
SCUOTTO: _____
RYAN: _____

Approved by the City Attorney
as to Form and Legal Sufficiency

Thomas P. Moss