



City of Safety Harbor Florida

HOME OF ESPIRITU SANTO MINERAL SPRINGS

750 Main Street † Safety Harbor, Florida 34695
(727) 724-1555 † Fax (727) 724-1566
www.cityofsafetyharbor.com

March 31, 2023

Mr. Barry A. Burton
Pinellas County Administrator
315 Court Street
Clearwater, FL 33756

RE: Annual Report FY 21/22, Safety Harbor Community Redevelopment Agency

Dear Mr. Burton:

Attached to this e-mail, please find a copy of the FY 21-22 Annual Report for the City of Safety Harbor Community Redevelopment Agency and the Annual Report Worksheet.

A copy of this report will be available for public inspection at the City Clerk's office in City Hall and the Public Library.

Sincerely,

Marcie Stenmark, AICP
Community Development Director

cc: Lisa Kothe, Safety Harbor Public Library Director
June Solanes, Finance Director
Matthew L. Spoor, City Manager
Carol Stricklin, Pinellas County Housing and Community Development Department
Rachael Telesca, City Clerk



CITY OF SAFETY HARBOR COMMUNITY REDEVELOPMENT AGENCY

FY 21/22 Annual Report



PURPOSE

Pursuant to Section 163.356(3)(C) of Florida Statutes, the City of Safety Harbor Community Redevelopment Agency is required to:

...file with the governing body, on or before March 31 of each year, a report of its activities for the preceding fiscal year, which report shall include a complete financial statement setting forth its assets, liabilities, income and operating expenses as of the end of such fiscal year. At the time of the filing the report, the agency shall publish in a newspaper of general circulation in the community a notice to the effect that such report has been filed with the municipality and that the report is available for inspection during business hours in the office of the clerk of the city and in the office of the agency.

The purpose of this Annual Report is to satisfy the requirements of Section 163.356(3)(C) and to provide the public with useful information concerning the Community Redevelopment Area and Agency.

INTRODUCTION

The City's Community Redevelopment Agency (CRA) was created in 1992 to plan, promote, and carry-out downtown revitalization projects and initiatives targeted at removing real and perceived barriers to community redevelopment. Each year, the CRA produces an Annual Report of its activities for the preceding fiscal year to document its progress in achieving the goals, objectives and action strategies set forth in the adopted Community Redevelopment Plan. The CRA continues to focus on fixing the basics and making the downtown a better version of what it already is – a walkable town center framed by traditional neighborhoods. The CRA's strategic investments in infrastructure, public facilities and matching grants for private improvements have generated positive momentum in business and real estate activity that have made the downtown a more vital and vibrant activity center within Pinellas county.

In 2009, the City Commission approved an updated Downtown Master Plan that broadened the scope of community redevelopment efforts to include a 48-acre expansion area. The Master Plan was later adopted into the City's Comprehensive Plan as the Special Area Plan to the Community Redevelopment District. The City's Comprehensive Zoning and Land Development Code has been updated to incorporate new standards and regulations that will ensure historical development patterns remain intact while providing necessary flexibility to accommodate desired infill and redevelopment.

The CRA will continue its track record of success by building upon existing assets, proactively facilitating private sector initiatives that align with community goals, sponsoring special events and marketing the downtown as a unique destination place in the region.



Safety Harbor Community Redevelopment Area

FINANCIAL STATEMENT

The City of Safety Harbor Community Redevelopment Agency Fiscal Year 21-22 Annual Report covers all activities from October 1, 2021 to September 30, 2022. As required by Florida Statute 163.356(c), the report includes a draft financial statement of the CRA's assets, liabilities, income and operating expenses, amount of tax increment funds collected, and a record of CRA activities for the fiscal year.

City Resolution 92-26 created the City of Safety Harbor Community Redevelopment Agency. This Resolution declares that the five (5) members of the City Commission shall constitute the Community Redevelopment Agency. Pinellas County, a charter county, delegated the powers and authority to the City by County Resolution 92-152. The City Manager acts as the Executive Director and the City Attorney provides the Agency with legal counsel.

City Ordinance 92-24 and County Ordinance 92-60 established the Redevelopment Trust Fund. The Tax Increment Finance District covers properties inside the Original CRA (approximately 108-acres). At this time, there are no plans to establish a tax increment finance district for the expansion area. The CRA is solely funded through tax increment finance revenues. The ad valorem millage rate for FY 2022 was 3.9500.

Capital projects and other operating expenses related to the downtown funded by the City of Safety Harbor are detailed in the Comprehensive Annual Financial Report for the City.



2023 CRA BOARD

Mayor Joe Ayoub
Vice Mayor Commissioner Andy Steingold
Commissioner Nancy Besore
Commissioner Carlos Diaz
Commissioner Cliff Merz

**COMMUNITY REDEVELOPMENT AGENCY
(A BLENDED COMPONENT UNIT OF THE CITY OF SAFETY HARBOR, FLORIDA)
GOVERNMENTAL FUND BALANCE SHEET AND STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

	General Fund/CRA	Adjustments	Statement of Net Position
ASSETS			
Cash and Cash Equivalents	\$ 1,078,329	\$ -	\$ 1,078,329
Accounts Receivable	754,545	-	754,545
Total Assets	1,832,874	-	1,832,874
LIABILITIES			
Accounts Payable	20,256	-	20,256
Accrued Liabilities	1,586	-	1,586
Total Liabilities	21,842	-	21,842
FUND BALANCE/NET POSITION			
Fund Balance:			
Retricted for Community Redevelopment	1,811,032	(1,811,032)	-
Assigned for Community Redevelopment	-	-	-
Total Fund Balance	\$ 1,811,032	(1,811,032)	-
Net Position:			
Retricted for Community Redevelopment		1,811,032	1,811,032
Unretricted		-	-
		\$ 1,811,032	\$ 1,811,032

**COMMUNITY REDEVELOPMENT AGENCY
(A BLENDED COMPONENT UNIT OF THE CITY OF SAFETY HARBOR, FLORIDA)
GOVERNMENTAL FUND STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE AND STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2022**

	<u>General Fund/CRA</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
EXPENSES			
General Government	\$ 123,966	\$ -	\$ 123,966
Capital Outlay	110,844	-	110,844
Total Expenses	<u>234,810</u>	<u>-</u>	<u>234,810</u>
 GENERAL REVENUES			
Taxes	1,324,594	-	1,324,594
Investment Income	<u>(83,278)</u>	<u>-</u>	<u>(83,278)</u>
Total Revenues	1,241,316	-	1,241,316
 OTHER FINANCING SOURCES/USES			
Transfers Out	(255,940)	255,940	-
Transfers In	<u>320</u>	<u>(320)</u>	<u>-</u>
Total Other Financing Sources/Uses	(255,620)	255,620	-
 TRANSFERS	<u>-</u>	<u>(255,620)</u>	<u>(255,620)</u>
 NET CHANGE IN FUND BALANCE/NET POSITION	750,886	-	750,886
 Fund Balance/Net Position - Beginning of Year	<u>1,060,146</u>	<u>-</u>	<u>1,060,146</u>
 FUND BALANCE/NET POSITION - END OF YEAR	<u><u>\$ 1,811,032</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,811,032</u></u>

**COMMUNITY REDEVELOPMENT AGENCY
(A BLENDED COMPONENT UNIT OF THE CITY OF SAFETY HARBOR, FLORIDA)
BUDGETARY COMPARISON SCHEDULE – GENERAL FUND
YEAR ENDED SEPTEMBER 30, 2022**

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 1,354,120	\$ 1,354,120	\$ 1,324,594	\$ (29,526)
Investment Income	1,380	1,380	(83,278)	(84,658)
Contributions and Donations	590,140	590,140	-	(590,140)
Debt issuance	576,060	576,060	-	(576,060)
Total Revenues	2,521,700	2,521,700	1,241,316	(1,280,384)
EXPENDITURES				
Professional Services	51,060	51,380	50,958	422
General Operating Expenses	243,220	257,186	73,008	184,178
Capital Projects	2,780,000	2,804,564	110,844	2,693,720
Total Expenditures	3,074,280	3,113,130	234,810	2,878,320
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(552,580)	(591,430)	1,006,506	1,597,936
OTHER FINANCING SOURCES (USES)				
Transfers Out	(255,940)	(255,940)	(255,940)	-
Transfers In	-	320	320	-
TOTAL OTHER FINANCING SOURCES (USES)	(255,940)	(255,620)	(255,620)	-
NET CHANGE IN FUND BALANCE	(808,520)	(847,050)	750,886	1,597,936
Fund Balance - Beginning of Year	831,090	975,366	1,060,146	84,780
FUND BALANCE - END OF YEAR	\$ 22,570	\$ 128,316	\$ 1,811,032	\$ 1,682,716

FY 22-23 BUDGET

COMMUNITY REDEVELOPMENT AGENCY

In 1992, the City of Safety Harbor established a Community Redevelopment Agency (CRA) to guide the implementation of the Safety Harbor Downtown Master Plan. Since its creation, the CRA has been successful in improving the physical and economic conditions of the district through strategic investments in public facilities and infrastructure and by providing matching grants to encourage the redevelopment, rehabilitation, and reuse of vacant and underutilized buildings. The CRA uses Tax Increment Financing (TIF) as its primary method of funding community redevelopment projects and initiatives.

Current and Prior Year Accomplishments (FY 21-22)

Implementation of the Downtown Master Plan is motivated by the City's desire to achieve its vision of becoming a vibrant destination city with a unique quality of life – a City is successful in balancing responsible, innovative growth with careful preservation of its small town atmosphere, its quaint character, and its valued treasures. According to the Citizen Survey performed in tandem with the visioning process, the majority of residents feel that the City, in addition to ensuring public safety and protecting the environment, should concentrate its redevelopment efforts on: (1) addressing traffic safety and parking issues; (2) bringing in more dining and retail stores Downtown, (3) encouraging compatible economic development and diversification of the tax base; and (4) addressing the availability of affordable housing.

In FY 21-22, the following projects were funded by the Community Redevelopment Agency (CRA):

Enhance Natural Environment

- LED lighting for library and other city buildings

Arts, Preservation, Culture and Environment

- Marina Pier dedication signage
- Historical marker signage
- Holiday light installation
- Design for the 4,600 square foot second floor addition to the library.

Public Realm

- Brick intersection reconstruction for Main Street and 4th Avenue.
- Streetscape enhancements.

Economic Development

- The CRA approved \$15,793 in downtown partnership grants in two cycles. Non-residential grants were approved for Ice Barr, Clearvue and Harbor Oaks Office Park. Residential grants were approved Eric Smith. Grant categories included residential front porch, interior renovation, landscaping and fence.

Land Acquisition

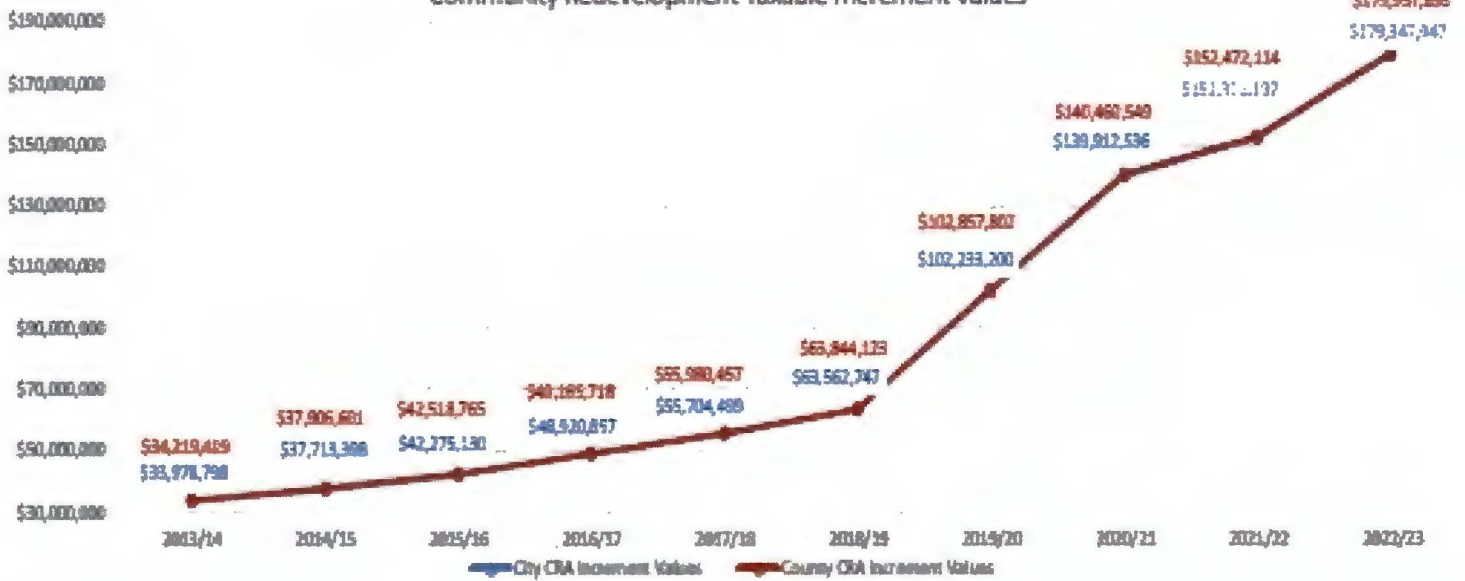
- CRA funds were used to pay debt associated with the Waterfront Park and Baranoff Oak Park land purchases.

Fiscal Year 2022-2023 Goals

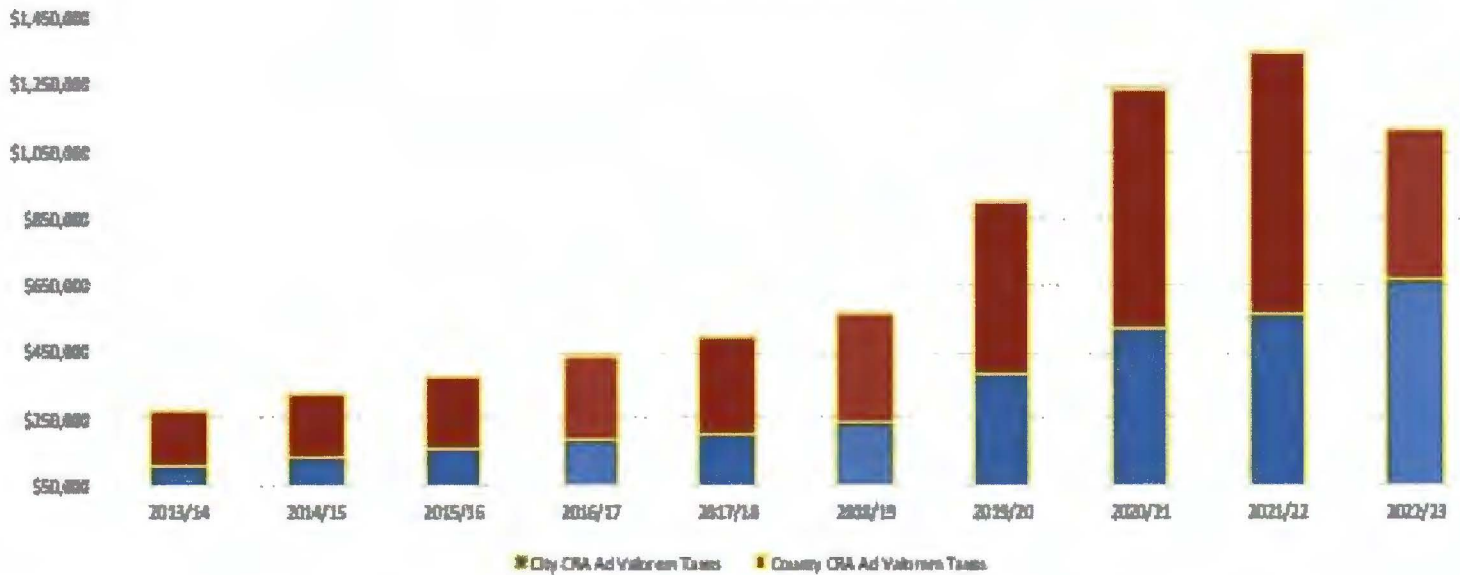
Goals for FY 2023-23 goals include construction of the library addition, public art installation at Waterfront Park, a Downtown Master Plan update, and continuation of the Downtown Partnership Grant and Public Art programs. CRA funds will be used to pay debt associated with the Waterfront Park and Baranoff Oak Park land purchases.

**COMMUNITY REDEVELOPMENT AGENCY
CITY AND COUNTY TAXABLE VALUATIONS AND AD VALOREM TAXES**

Community Redevelopment Taxable Increment Values



Community Redevelopment Ad Valorem Taxes



Fiscal Year	City					County					Total CRA Tax @ 95%
	Taxable Value	Base Year Value	Increment Value	Millage Rate	Tax @ 95%	Taxable Value	Base Year Value	Increment Value	Millage Rate	Tax @ 95%	
2013/14	\$ 65,922,878	\$31,944,030	\$ 33,978,798	3.3808	\$ 109,132	\$ 66,163,499	\$31,944,030	\$ 34,219,419	5.0727	\$164,906	\$ 274,037
2014/15	\$ 69,657,478	\$31,944,030	\$ 37,713,398	3.7343	\$ 133,791	\$ 69,850,681	\$31,944,030	\$ 37,906,601	5.3377	\$192,217	\$ 326,009
2015/16	\$ 74,219,110	\$31,944,030	\$ 42,275,130	4.0479	\$ 162,569	\$ 74,462,845	\$31,944,030	\$ 42,518,765	5.3377	\$215,005	\$ 378,174
2016/17	\$ 80,864,937	\$31,944,030	\$ 48,920,857	4.0479	\$ 188,125	\$ 81,109,798	\$31,944,030	\$ 49,165,718	5.3377	\$249,310	\$ 437,436
2017/18	\$ 87,648,579	\$31,944,030	\$ 55,704,499	3.9500	\$ 209,831	\$ 87,924,537	\$31,944,030	\$ 55,980,457	5.3377	\$283,867	\$ 491,896
2018/19	\$ 95,506,827	\$31,944,030	\$ 63,562,747	3.9500	\$ 238,519	\$ 95,789,203	\$31,944,030	\$ 63,844,123	5.3590	\$325,034	\$ 563,551
2019/20	\$134,177,280	\$31,944,030	\$102,233,200	3.9500	\$ 383,630	\$134,801,882	\$31,944,030	\$102,857,802	5.3590	\$523,654	\$ 907,284
2020/21	\$171,856,616	\$31,944,030	\$139,912,536	3.9500	\$ 525,022	\$172,404,629	\$31,944,030	\$140,460,549	5.3590	\$715,092	\$ 1,240,113
2021/22	\$183,855,277	\$31,944,030	\$151,911,197	3.9500	\$ 570,047	\$184,416,194	\$31,944,030	\$152,472,114	5.3590	\$776,243	\$ 1,346,290
2022/23	\$211,391,027	\$31,944,030	\$179,347,947	3.9500	\$ 673,093	\$211,901,975	\$31,944,030	\$179,957,895	5.2892	\$445,282	\$ 1,118,286

CITY OF SAFETY HARBOR
ADOPTED FY 2022/2023 BUDGET

COMMUNITY REDEVELOPMENT AGENCY
ADOPTED REVENUES AND EXPENDITURES

Expenditures	Project	Adopted Revenues	Adopted Expenditures
Revenues			
Ad valorem taxes - City of Safety Harbor		673,000	
Ad valorem taxes - Pinellas County		445,280	
Private Donations		615,140	
Interest and investment income		7,500	
Transfer In (General Fund)		640	
Balance Carryforward		1,698,770	
Expenditures			
Personnel Services			54,340
Art	CRAART		25,000
Holiday Lights	CRAHOL		30,000
Banners	CRBANN		3,000
CSX land lease	CRCSXL		690
Downtown Master Plan Consultant	CRDNMP		25,000
District fees	CRFEES		1,400
C/R facade and partnership incentives	CRGRNT		100,000
Decorative lighting	CRLITE		3,500
Marketing	CRMKKT		5,000
Signage	CRSIGN		5,000
Streetscaping	CRSTSC		26,000
Sidewalks R/R	CRSWRR		50,000
Total Other Current Charges			274,590
Library 2 nd Floor Buildout	LB2020		2,975,240
Total Improvements Other Than Buildings			2,975,240
Transfer Out to 2018 Debt (Baranoff Oak)			129,700
Total Transfers Out			129,700
Subtotal CRA Expenditures			3,433,870
Budgeted fund reserve			6,460
Total		\$ 3,440,330	\$ 3,440,330

CITY OF SAFETY HARBOR
ADOPTED FY 2022/2023 BUDGET

FUND 067 - COMMUNITY REDEVELOPMENT AGENCY

Acct #	Account Description	Actual	Actual	Adopted	Adjusted	Estimated	Adopted
		2019-20	2020-21	Budget	Budget	Year End	Budget
REVENUE DETAIL							
Ad Valorem Taxes							
6500-311.01-00	Ad Valorem	\$ 907,284	\$ 1,240,289	\$ 1,354,120	\$ 1,354,120	\$ 1,354,120	\$ 1,118,280
	Total Ad Valorem Taxes	907,284	1,240,289	1,354,120	1,354,120	1,354,120	1,118,280
Charges For Services							
6500-344.01-00	Parking - In Lieu of Fee	-	22,033	-	-	-	-
	Total Charges For Services	-	22,033	-	-	-	-
Miscellaneous Revenue							
6500-361.01-00	Investments	2,054	3,179	1,380	1,380	6,000	7,900
6500-361.30-00	Market Value Adj	5,163	(3,092)	-	-	-	-
6500-368.21-00	Donation/Private	-	-	590,140	590,140	-	615,140
	Total Miscellaneous Revenue	7,217	67	591,520	591,520	6,000	622,640
Miscellaneous Revenue							
6500-381.01-00	Trf From General Fund	-	-	-	320	320	640
6500-384.23-00	Debt Issuance	-	-	576,060	576,060	-	-
	Total Miscellaneous Revenue	-	-	576,060	576,380	320	640
6500-389.01-00	Balance Carryforward	-	-	631,090	979,366	1,060,150	1,698,770
	Total Community Redevelopment Agency	\$ 914,520	\$ 1,262,410	\$ 3,352,790	\$ 3,497,386	\$ 2,420,590	\$ 3,440,330

Acct #	Account Description	Actual	Actual	Adopted	Adjusted	Estimated	Adopted
		2019-20	2020-21	Budget	Budget	Year End	Budget
EXPENDITURE DETAIL							
Personnel Services							
6517-500.12-01	Salaries & Wages	35,382	36,442	37,810	37,810	37,810	40,100
6517-500.13-10	Incentive Pay	-	-	-	300	300	600
	Salaries & Wages Sub-Total	35,382	36,442	37,810	38,110	38,110	40,700
6517-500.21-00	Fica Taxes	2,569	2,388	2,900	2,920	2,920	3,110
6517-500.22-00	Retirements	3,518	3,628	3,760	3,760	3,760	3,990
6517-500.23-00	Life & Health Insurance	6,049	6,359	6,590	6,590	6,590	6,540
	Benefits Sub-Total	12,137	12,573	13,250	13,270	13,270	13,640
	Total Personnel Services	47,519	49,014	51,060	51,380	51,380	54,340
Operating Expenses							
6517-500.49-30	Other Current Charges	63,182	186,201	243,220	293,546	123,750	274,590
	Total Operating Expenses	63,182	186,201	243,220	293,546	123,750	274,590
Capital Expenses							
6517-500.62-00	Buildings	49,102	71,309	2,500,000	2,593,950	100,750	2,975,240
6517-500.63-00	Improv Other Than Bldgs	36,098	112,705	280,000	280,000	190,000	-
	Total Capital Expenses	85,200	184,014	2,780,000	2,873,950	290,750	2,975,240
Non-Expendable Disbursement							
6593-500.91-01	Trf To General Fund	157,000	157,000	157,000	157,000	157,000	-
6593-500.91-27	Trf To 2018 Debt (GOVT)	132,000	132,000	98,940	98,940	98,940	129,700
6599-500.99-02	Reserved For Future Exp	-	-	22,570	22,570	1,698,770	6,480
	Total Non-Expendable Disbursement	289,000	289,000	278,510	278,510	1,954,710	136,180
	Total Community Redevelopment Agency	\$ 484,980	\$ 708,230	\$ 3,352,790	\$ 3,497,386	\$ 2,420,590	\$ 3,440,330

REPORTING REQUIREMENTS

Section 163.371 of Florida Statutes requires the city prepare an annual report each year by March 31st. A list of the required information and responses to each question are provided below:

(a) The most recent complete audit report of the redevelopment trust fund as required in s. 163.387(8). If the audit report for the previous year is not available by March 31, a community redevelopment agency shall publish the audit report on its website within 45 days after completion.

The FY 21-22 audit was not available at time of publishing of this report and will be added to the city's website.

(b) The performance data for each plan authorized, administered, or overseen by the community redevelopment agency as of December 31 of the reporting year, including the:

1. Total number of projects started and completed and the estimated cost for each project.

A CRA budget summary is included starting on page 9 of this report.

2. Total expenditures from the redevelopment trust fund.

A CRA budget summary is included starting on page 9 of this report.

3. Original assessed real property values within the community redevelopment agency's area of authority as of the day the agency was created.

\$ 31,944,080

4. Total assessed real property values of property within the boundaries of the community redevelopment agency as of January 1 of the reporting year.

\$ 183,855,277

5. Total amount expended for affordable housing for low-income and middle-income residents.

\$0.00

(c) A summary indicating to what extent, if any, the community redevelopment agency has achieved the goals set out in its community redevelopment plan.

This report summarizes CRA achievements during FY 21-22.

PROGRESS REPORT ON CRA ACTION STRATEGY

Implementation of the Downtown Master Plan is motivated by the desire by the City to achieve its vision of becoming a vibrant destination city with a unique quality of life – a city successful in balancing responsible, innovative growth with careful preservation of its small town atmosphere, its quaint character, and its valued treasures. According to the citizen survey performed in tandem with the visioning process, the majority of residents feel that the City, in addition to ensuring public safety and protecting the environment, should concentrate its redevelopment efforts on: (1) addressing traffic safety and parking issues; (2) bringing in more dining and retail stores Downtown, (3) encouraging compatible economic development and diversification of the tax base; and (4) addressing the availability of affordable housing.

Projects that were implemented in fiscal year 2021-2022 are noted below:

Main Street Brick Reconstruction

Design and construction for the brick intersection at Main Street and 4th Avenue occurred during this fiscal year. Construction was completed in May of 2022.



PROGRESS REPORT ON CRA ACTION STRATEGY

Safety Harbor Library Expansion

This fiscal year, work continued on the design of the library expansion to add second floor meeting rooms and 1st floor lighting upgrades. Permitting is in progress. Below is a rendering of the proposed addition.



Safety Harbor Public Art, Signage, and Streetscaping

The City of Safety Harbor contributed funding to the Nationwide Arts Economic Impact Study through the Americans for the Arts. The City of Safety Harbor CRA funded an art installation in Waterfront Park. This fiscal year, designs were submitted and reviewed by an Arts Conservator. A sign was funded by the CRA to commemorate the renaming of the pier to the “Fire Marshall Dick Brock Memorial Pier”. The trash receptacles along Main Street were replaced to a “two receptacle” model to provide additional capacity.



PROGRESS REPORT ON CRA ACTION STRATEGY

Downtown Holiday Lighting

Numerous holiday lighting installations were completed during the holiday season.

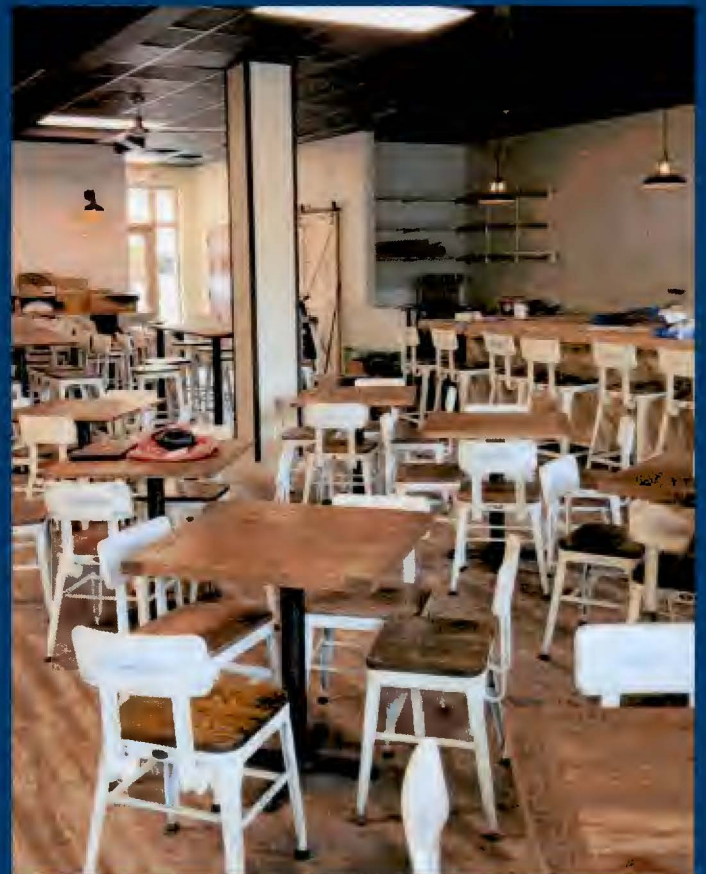


PROGRESS REPORT ON CRA ACTION STRATEGY

Downtown Partnership Grants

The Downtown Partnership Grant program is funded by the Community Redevelopment Agency. Two residential matching grants and three non-residential matching grants were awarded totaling \$26,379. Grant categories included front porch, landscaping, fence, and commercial interior renovation projects within downtown.

The Brinehouse Restaurant Interior Renovation (Before and After)



PROGRESS REPORT ON CRA ACTION STRATEGY

Baranoff Park

The Baranoff Oak is considered the oldest live oak in Pinellas County and is estimated to be 300+ years old. On March 1, 2019, the City of Safety Harbor purchased the land beneath and surrounding the Baranoff Oak. CRA funds were used to pay debt service back to the general fund for the purchase of the property and to create a passive park including seating, public art, a perimeter wall, and landscaping.



PROGRESS REPORT ON CRA ACTION STRATEGY

Waterfront Park

The CRA continued to pay debt to the general fund for the purchase of Waterfront Park.



City Vision:

“Safety Harbor will be a vibrant destination city with a unique quality of life – a city that is successful balancing responsible, innovative growth with careful preservation of its small-town atmosphere, its quaint character, and its valued treasures.”



CONTACT US:

Matthew L. Spoor
City Manager/Executive Director
Safety Harbor Community
Redevelopment Agency
750 Main Street
Safety Harbor, Florida 34695
(727) 724-1555
<http://cityofsafetyharbor.com/801/Community-Redevelopment-Agency>



FLORIDA SPECIAL DISTRICTS ACCOUNTABILITY PROGRAM

District's Name	Safety Harbor Community Redevelopment Agency
District's Unique ID	934
Prefix	Mr.
First Name	Matthew
Last Name	Spoor
Mailing Address	750 Main Street
Office Address	
City	Safety Harbor
State	FL
Zip	34616
Telephone	(727) 724-1555
Fax	(727) 724-1566
Email	mspoer@cityofsafetyharbor.com
Website	www.cityofsafetyharbor.com
County(ies)	Pinellas
Local Governing Authority	City of Safety Harbor
Date Created / Established	Monday, July 6, 1992
Creation Documents	City Resolution 92-26
Board Selection	Identical to Local Governing Authority
Authority to Issue Bonds	Yes
Revenue	Tax Increment Financing
Most Recent Update	Monday, October 8, 2018

FINANCIALS

TYPE	SOURCE	AMOUNT
Current Year Taxable Value in CRA	DOR DR420 TIF Sect I(1)	\$ 184,740,047.00
Base Year Taxable Value in CRA	DOR DR420 TIF Sect I(2)	\$ 31,944,080.00
Current Year Tax Increment Value	DOR DR420 TIF Sect I(3)	\$ 152,795,967.00
Prior year Final taxable value in the tax increment area	DOR DR420 TIF Sect I(4)	\$ 171,856,616.00
Prior year tax increment value (Line 4 minus Line 2)	DOR DR420 TIF Sect I(5)	\$ 139,912,536.00
If the amount to be paid to the redevelopment trust fund is based on a specific proportion of the tax increment value:		
Enter the portion on which the payment is based.	DOR DR420 TIF Sect II(6a)	95%
Dedicated increment value	DOR DR420 TIF Sect II(6b)	\$ 145,156,168.65
Amount of payment to redevelopment trust fund in prior year	Read note on cell	\$ 525,096.00
If the amount to be paid to the redevelopment trust fund IS NOT BASED on a specific proportion of the tax increment value:		
Amount of payment to redevelopment trust fund in prior year	DOR DR420 TIF Sect II(7a)	\$ -
Prior year operating millage levy from Form DR-420, Line 10	DOR DR420 TIF Sect II(7b)	0%
Taxes levied on prior year tax increment value	DOR DR420 TIF Sect II(7c)	\$ -
Prior year payment as proportion of taxes levied on increment value	DOR DR420 TIF Sect II(7d)	%
Dedicated increment value	DOR DR420 TIF Sect II(7e)	\$ -
Actual expended increment revenue	Audit (FUND BALANCES)	\$ 490,750.00
Total Low and Moderate Housing Expended		\$ -

ACTIVITIES

TYPE	CRA Plan Page	Started (S) Completed (C)	AMOUNT	CRA DISTRICT NAME	BRIEF PROJECT DESCRIPTION	CITY TIF		COUNTY TIF		OTHER FUNDS	
						CITY TIF USED	CITY TIF BUDGETED	COUNTY TIF USED	COUNTY TIF BUDGETED	OTHER FUNDS USED	OTHER FUNDS BUDGETED
1 Administrative/Operations	0	S	\$ 50,958.00	Downtown	Personnel Services	\$ 50,958.00	\$ 51,380.00	\$ -	\$ -	\$ -	\$ -
2 Administrative/Operations	0	C	\$ 12,779.00	Downtown	CRA Extension Study	\$ -	\$ -	\$ 12,779.00	\$ 12,779.00	\$ -	\$ -
3 Community Engagement	0	S	\$ 13,252.00	Downtown	Holiday Lighting	\$ 6,626.00	\$ 15,000.00	\$ 6,626.00	\$ 15,000.00	\$ -	\$ -
4 Infrastructure	0	S	\$ 689.00	Downtown	CSX Land Lease	\$ 689.00	\$ 690.00	\$ -	\$ -	\$ -	\$ -
5 Administrative/Operations	0	S	\$ 1,295.00	Downtown	CRA District Fees	\$ 1,295.00	\$ 1,050.00	\$ -	\$ -	\$ -	\$ -
6 Economic Development	0	S	\$ 16,205.00	Downtown	Downtown Partnership Grants	\$ 8,103.00	\$ 60,333.00	\$ 8,102.00	\$ 60,331.00	\$ -	\$ -
7 Community Engagement	0	S	\$ -	Downtown	Decorative Lighting	\$ -	\$ 3,500.00	\$ -	\$ -	\$ -	\$ -
8 Infrastructure	0	S	\$ 4,931.00	Downtown	Signage	\$ 4,931.00	\$ 9,783.00	\$ -	\$ -	\$ -	\$ -
9 Infrastructure	0	S	\$ 20,257.00	Downtown	Streetscaping	\$ -	\$ -	\$ 20,257.00	\$ 8,640.00	\$ -	\$ -
10 Transportation	0	S	\$ -	Downtown	Sidewalks R/R	\$ -	\$ 12,500.00	\$ -	\$ 12,500.00	\$ -	\$ -
11 Infrastructure	0	S	\$ 2,580.00	Downtown	LED Lighting Library	\$ 2,580.00	\$ -	\$ -	\$ -	\$ -	\$ -
12 Infrastructure	0	S	\$ 28,783.00	Downtown	2nd Floor Library Addition Design	\$ 14,392.00	\$ 12,282.00	\$ 14,391.00	\$ 12,282.00	\$ -	\$ -
13 Infrastructure	0	C	\$ -	Downtown	2nd Floor Library Addition	\$ -	\$ 1,250,000.00	\$ -	\$ 1,250,000.00	\$ -	\$ -
14 Infrastructure	0	C	\$ -	Downtown	Marina Restrooms Refurbishment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15 Infrastructure	0	S	\$ -	Downtown	Signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16 Infrastructure	0	C	\$ -	Downtown	Speed Feedback Sign	\$ -	\$ 10,000.00	\$ -	\$ 10,000.00	\$ -	\$ -
17 Infrastructure	0	C	\$ 79,481.00	Downtown	Main Street Bricks	\$ 39,741.00	\$ 40,000.00	\$ 39,740.00	\$ 40,000.00	\$ -	\$ -
18 Infrastructure	0	S	\$ -	Downtown	North Bayshore Sidewalk	\$ -	\$ 40,000.00	\$ -	\$ 40,000.00	\$ -	\$ -
19 Infrastructure	0	C	\$ 157,000.00	Downtown	Transfer General Fund Waterfront Park	\$ 157,000.00	\$ 157,000.00	\$ -	\$ -	\$ -	\$ -
20 Infrastructure	0	S	\$ 98,940.00	Downtown	Transfer Debt Baranoff Park	\$ -	\$ -	\$ 98,940.00	\$ 98,940.00	\$ -	\$ -
21 Infrastructure	0	S	\$ -	Downtown	Waterfront Park Art Work	\$ -	\$ -	\$ -	\$ 100,000.00	\$ -	\$ -
22 Economic Development	0	S	\$ 900.00	Downtown	Appraisal - 2nd Street Property	\$ 450.00	\$ 450.00	\$ 450.00	\$ -	\$ -	\$ -
23 Community Engagement	0	S	\$ -	Downtown	Banners	\$ -	\$ 1,500.00	\$ -	\$ 1,500.00	\$ -	\$ -
24 Administrative/Operations	0	S	\$ -	Downtown	Downtown Master Plan	\$ -	\$ 5,590.00	\$ -	\$ 5,590.00	\$ -	\$ -
25 Community Engagement	0	S	\$ -	Downtown	CRA Marketing	\$ -	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -	\$ -
26 Infrastructure	0	S	\$ 2,700.00	Downtown	Artwork	\$ 1,350.00	\$ 12,500.00	\$ 1,350.00	\$ 12,500.00	\$ -	\$ -
27 Transportation	0	S	\$ -	Downtown	Reserve for Parking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
28 Infrastructure	0	S	\$ -	Downtown	Reserves	\$ -	\$ 64,158.00	\$ -	\$ 64,158.00	\$ -	\$ -
29	0		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
30	0		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
31	0		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
32	0		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
33	0		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
34	0		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
35	0		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36	0		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
37	0		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
38	0		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
39	0		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40	0		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL			\$ 490,750.00			\$ 288,115.00	\$ 1,750,216.00	\$ 202,635.00	\$ 1,747,170.00	\$ -	\$ -