

**City of Safety Harbor Downtown Master Plan
Tax Increment Finance Revenue Projections**

Fiscal Year	City						County						Maximum City Amount Per Policy	Total CRA TIF Revenue @50% & City match	
	Taxable Value	Base Year Value	Increment Value	Millage Rate	Increment @ 100%	Increment 100% or to Match County	Taxable Value	Base Year Value	Increment Value	Millage Rate	Increment @ 70%	Increment @ 50%			
2022/23	\$ 211,302,907	\$ 31,944,080	\$ 170,390,886	3.9500	\$ 673,044	\$ 433,617	\$ 211,912,855	\$ 31,944,080	\$ 179,968,775	4.8188	\$ 607,063	\$ 433,617	\$ 673,044	\$ 1,106,661	
2023/24	\$ 238,149,883	\$ 31,944,080	\$ 195,895,513	3.9500	\$ 773,787	\$ 498,425	\$ 238,810,787	\$ 31,944,080	\$ 206,866,707	4.8188	\$ 697,795	\$ 498,425	\$ 773,787	\$ 1,272,212	
2024/25	\$ 259,583,372	\$ 31,944,080	\$ 216,257,328	3.9500	\$ 854,216	\$ 512,809	\$ 244,781,057	\$ 31,944,080	\$ 212,836,977	4.8188	\$ 717,933	\$ 512,809	\$ 854,216	\$ 1,025,619	
2025/26	\$ 282,945,876	\$ 31,944,080	\$ 238,451,706	3.9500	\$ 941,884	\$ 527,554	\$ 250,900,583	\$ 31,944,080	\$ 218,956,503	4.8188	\$ 738,575	\$ 527,554	\$ 941,884	\$ 1,055,108	
2026/27	\$ 308,411,005	\$ 31,944,080	\$ 262,643,579	3.9500	\$ 1,037,442	\$ 542,667	\$ 257,173,098	\$ 31,944,080	\$ 225,229,018	4.8188	\$ 759,734	\$ 542,667	\$ 1,037,442	\$ 1,085,334	
2027/28	\$ 336,167,995	\$ 31,944,080	\$ 289,012,720	3.9500	\$ 1,141,600	\$ 558,158	\$ 263,602,425	\$ 31,944,080	\$ 231,658,345	4.8188	\$ 781,421	\$ 558,158	\$ 1,141,600	\$ 1,116,315	
2028/29	\$ 366,423,115	\$ 31,944,080	\$ 317,755,083	3.9500	\$ 1,255,133	\$ 574,036	\$ 270,192,486	\$ 31,944,080	\$ 238,248,406	4.8188	\$ 803,650	\$ 574,036	\$ 1,255,133	\$ 1,148,071	
2029/30	\$ 399,401,195	\$ 31,944,080	\$ 349,084,259	3.9500	\$ 1,378,883	\$ 590,311	\$ 276,947,298	\$ 31,944,080	\$ 245,003,218	4.8188	\$ 826,435	\$ 590,311	\$ 1,378,883	\$ 1,180,622	
2030/31	\$ 435,347,303	\$ 31,944,080	\$ 383,233,062	3.9500	\$ 1,513,771	\$ 606,993	\$ 283,870,980	\$ 31,944,080	\$ 251,926,900	4.8188	\$ 849,790	\$ 606,993	\$ 1,513,771	\$ 1,213,985	
2031/32	\$ 474,528,560	\$ 31,944,080	\$ 420,455,256	3.9500	\$ 1,660,798	\$ 624,092	\$ 290,967,755	\$ 31,944,080	\$ 259,023,675	4.8188	\$ 873,728	\$ 624,092	\$ 1,660,798	\$ 1,248,183	
Totals					\$ 11,230,559	\$ 5,468,660						\$ 7,656,124	\$ 5,468,660	\$ 11,230,559	\$ 11,452,109
10 Year Total					\$ 11,230,559	\$ 5,468,660						\$ 5,468,660			
												Total City @ 100%, County @ 50%	\$ 16,699,218		
												Total City @ 50%, County @ 50%	\$ 11,452,109		
												Carryover from Prior Years	\$ 1,829,133		

*Updated FY 21/22 and 22/23 City and County portions with actuals.

*Out-years on City side changed to 9% increase (from 2.5%)

*City Increment % changed to match County funding

* The City of Safety Harbor will abide by Florida Statutes Ch. 163.370(3)(b) which prohibits tax increment revenue from being expended on projects that are not in the current CIP or have been in the CIP within the last three years.

Streamline and improve communications for permitting applications for new or expanding businesses.

Objective 6: Promote arts, culture, and leisure activities and encourage the preservation of historic structures and Safety Harbor's unique sense of history

Project/Strategy	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	10-Year Total
Identify public spaces for permanent and temporary art installations. Coordinate with the Public Art Committee in developing a plan for attracting and maintaining appropriate art exhibits and improving civic infrastructure. The plan should consider findings and recommendations contained in the Pinellas County Public Art Master Plan.											
Install a major artwork project in Waterfront Park and improve facilities at Waterfront Park.											
Locks of Love (P. 16)					\$ 100,000						\$ 100,000
Maintain the historical marker program.											
Expand the Safety Harbor Library to add a second level to include additional meeting space, including design, engineering and construction. (P. 16)		\$ 3,039,985									\$ 3,039,985
Identify opportunities for increasing public parks and open space and their utilization particularly along the waterfront.											
Artificial Turf at the Gazebo (P. 16)									\$ 300,000		\$ 300,000
Encourage property owners with structures listed on the Florida Master Site File as having potential local significance to apply for designation as a local historic landmark.											
Continue to support the library and museum programs.											
Museum Displays (P. 16)				\$ 50,000		\$ 50,000					\$ 100,000
Explore a water misting cooling station.											

City Programs (4930)	\$ 128,089	\$ 80,000	\$ 85,000	\$ 90,000	\$ 90,000	\$ 95,000	\$ 95,000	\$ 100,000	\$ 100,000	\$ 105,000	\$ 840,000
Adminstration (City)	\$ 52,824	\$ 56,770	\$ 58,470	\$ 60,220	\$ 62,030	\$ 63,890	\$ 65,810	\$ 67,790	\$ 69,820	\$ 71,920	\$ 576,720
Debt - Land purchase in CRA Baranoff Oak	\$ 129,700	\$ 129,830	\$ 129,830	\$ 129,850	\$ 129,810	\$ 129,800	\$ -	\$ -	\$ -	\$ -	\$ 649,120
Debt - Land purchase in CRA South Second Street	\$ 13,418	\$ 128,570	\$ 128,570	\$ 128,570	\$ 128,570	\$ 128,570	\$ 128,570	\$ 128,580	\$ -	\$ -	\$ 900,000
Total project cost	\$ 324,031	\$ 3,535,155	\$ 871,870	\$ 1,353,640	\$ 1,125,410	\$ 762,260	\$ 1,389,380	\$ 591,370	\$ 1,889,820	\$ 1,421,920	\$ 12,940,825

TIF Forecast											
10-Year Forecast - County Increment @ 50%	\$ 433,617	\$ 498,425	\$ 512,809	\$ 527,554	\$ 542,667	\$ 558,158	\$ 574,036	\$ 590,311	\$ 606,993	\$ 624,092	\$ 5,035,043
10-Year Forecast - City Increment to Match County	\$ 673,044	\$ 498,425	\$ 512,809	\$ 527,554	\$ 542,667	\$ 558,158	\$ 574,036	\$ 590,311	\$ 606,993	\$ 624,092	\$ 5,035,043
10-Year Forecast - Total County TIF and City TIF Dollars Available Annually	\$ 1,106,657	\$ 996,849	\$1,025,619	\$ 1,055,108	\$ 1,085,334	\$ 1,116,315	\$ 1,148,071	\$ 1,180,622	\$ 1,213,985	\$ 1,248,183	\$ 10,070,086
Total Project Cost Annually	\$ 324,031	\$ 3,535,155	\$ 871,870	\$ 1,353,640	\$ 1,125,410	\$ 762,260	\$ 1,389,380	\$ 591,370	\$ 1,889,820	\$ 1,421,920	\$ 12,940,825
TIF Projects Forecasted											
County Increment @ 50%	\$ 433,617	\$ 512,113	\$ 526,840	\$ 541,935	\$ 557,407	\$ 573,267	\$ 589,523	\$ 606,185	\$ 623,264	\$ 640,769	\$ 5,171,302
City Increment to Match County	\$ 673,044	\$ 498,425	\$ 526,840	\$ 541,935	\$ 557,407	\$ 573,267	\$ 589,523	\$ 606,185	\$ 623,264	\$ 640,769	\$ 5,157,615
Carryover from PY	\$ 1,829,133	\$ 2,611,763	\$ 87,146	\$ 268,955	\$ (815)	\$ (11,410)	\$ 372,864	\$ 162,529	\$ 783,529	\$ 140,236	\$ 2,611,763
Total Funded Annually	\$ 2,935,794	\$ 3,622,301	\$1,140,826	\$ 1,352,825	\$ 1,114,000	\$ 1,135,124	\$ 1,551,910	\$ 1,374,899	\$ 2,030,057	\$ 1,421,775	\$ 12,940,680

* All County TIF expenditures will comply with the Pinellas County CRA Policy

Notes:

1. Any unused TIF dollars will roll over to future years.
2. The City of Safety Harbor will abide by Florida Statutes CH. 163.370(3)(b), which prohibits tax increment revenue from being expended on projects that are in the current CIP.
3. CRA= Community Redevelopment Agency
4. Highlighted text are projects or strategies where County TIF dollars can be spent.