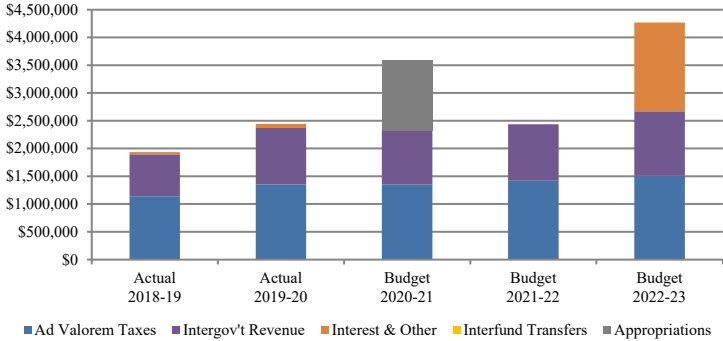


Community Redevelopment Agency Fund

The Community Redevelopment Agency (CRA) Fund encompasses 7.52% of the City’s activities and services and accounts for funding derived from City of Fort Walton Beach and Okaloosa County Tax Increment Funding (TIF) – proceeds from increases in the taxable assessed value of the CRA District. The original CRA area was formed in 1980, with that being the base year for the purpose of determining the growth in assessed taxable value. In 2019, the CRA area was expanded to include additional areas. The TIF is determined by the growth in the assessed value of taxable property located in the CRA district from the base year to the current tax year and is multiplied by the current tax rate for the City and County. Expenditures in the CRA area target eliminating blight in residential and commercial areas.

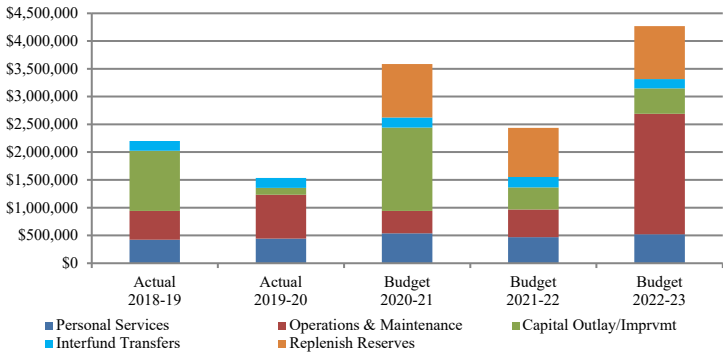
Revenue Highlights



	Budget <u>2022-23</u>	<u>\$ Change</u>	<u>% Change</u>
Ad Valorem Taxes	1,510,607	92,631	6.1%
Intergov't Revenue	1,157,390	138,124	11.9%
Interest & Other	1,600,000	1,600,000	100%
Approp. from Reserves	<u>0</u>	<u>0</u>	<u>0%</u>
	\$4,267,997	1,830,755	42.9%

- The budget is predicated on the lowered millage rate of 4.9999 mills for the City’s portion of the TIF. One mill equals \$144.6 per \$1,000 of taxable property value.

Expenditure Highlights



	Budget <u>2022-23</u>	<u>\$ Change</u>	<u>% Change</u>
Personal Services	521,065	53,165	10.2%
Operations & Maintenance	2,168,166	1,667,976	76.9%
Replenish Reserves	952,056	65,500	6.9%
Interfund Transfer	169,210	(16,886)	(10.0)%
Capital Outlay/Imprvmt	<u>457,500</u>	<u>61,000</u>	<u>13.3%</u>
	\$4,267,997	1,830,755	42.9%

- Increases in Operational expenses are primarily due to the Landing Improvements Grant.
- The increase is primarily due to Liza Jackson Park design and Heritage Park & Cultural Center addition.

109 COMMUNITY REDEVELOPMENT AGENCY FUND

Actual						Budget	
2018-19	2019-20	2020-21	2021-22 Adopted			2022-23 Adopted	% Change
865,478	983,485	973,811	1,037,888	2000-311-1000	Ad Valorem Taxes - City Original TIF	1,090,586	5.08%
274,323	369,491	377,181	380,088	2000-311-1100	Ad Valorem Taxes - City Expanded TIF	420,021	10.51%
\$ 1,139,801	\$ 1,352,976	\$ 1,350,992	\$ 1,417,976		Total Ad Valorem Taxes	\$ 1,510,607	6.53%
\$ 1,139,801	\$ 1,352,976	\$ 1,350,992	\$ 1,417,976		TOTAL TAXES	\$ 1,510,607	6.53%
572,263	713,061	693,972	746,053	2000-338-2000	Ad Valorem Taxes - County Original TIF	835,580	12.00%
181,739	303,492	275,249	273,214	2000-338-2100	Ad Valorem Taxes - County Expanded TIF	321,810	17.79%
\$ 754,002	\$ 1,016,552	\$ 969,221	\$ 1,019,267		Total Local Shared Revenues	\$ 1,157,390	13.55%
\$ 754,002	\$ 1,016,552	\$ 969,221	\$ 1,019,267		TOTAL INTERGOVERNMENTAL REVENUE	\$ 1,157,390	13.55%
18,648	36,946	32,766	-	1500-361-1000	Interest Income	-	0.00%
\$ 18,648	\$ 36,946	\$ 32,766	\$ -		Total Interest Income	\$ -	0.00%
21,300	36,701	51,038	-	2000-362-1000	Rental and Lease Income	-	0.00%
\$ 21,300	\$ 36,701	\$ 51,038	\$ -		Total Rents and Royalties	\$ -	0.00%
-	-	24,585	-	1500-369-9000	Miscellaneous Revenue	-	0.00%
\$ -	\$ -	\$ 24,585	\$ -		Total Other Revenues	\$ -	0.00%
\$ -	\$ -	\$ -	\$ -		Department of Environmental Protection Grant	1,600,000	100.00%
					Total State Grants	\$ 1,600,000	100.00%
\$ 39,947	\$ 73,646	\$ 83,804	\$ -		TOTAL INTEREST & OTHER REVENUES	\$ 1,600,000	100.00%
\$ -	\$ -	\$ -	\$ -		TOTAL TRANSFERS IN	\$ -	0.00%
\$ 1,933,751	\$ 2,443,175	\$ 2,404,017	\$ 2,437,243		TOTAL FUND REVENUES	\$ 4,267,997	75.12%

109 CRA FUND - 2000 CRA

Actual				Budget	
2018-19	2019-20	2020-21	2021-22 Adopted	2022-23 Adopted	% Change
5.00	5.00	6.00	4.60		
219,001	257,038	286,541	256,210	4.60	
-	-	-	150		
100	-	250	15,452		
827	-	-	-		
22,369	7,907	4,605	4,768		
9,582	3,417	6,804	5,435		
18,493	19,490	18,780	-		
15,656	16,484	17,991	15,026		
3,661	3,855	4,207	3,514		
86,583	84,891	124,885	96,044		
-	-	681	2,743		
36,311	42,859	62,565	63,762		
9,217	7,237	7,684	7,676		
\$ 421,800	\$ 443,178	\$ 534,993	\$ 470,780		
Personnel Services:					
<i>Number of Employees (FTE's)</i>					
				4.60	
			552-1200	288,092	12.44%
			552-1201	4,900	3166.67%
			552-1202	11,191	-27.57%
			552-1216	-	0.00%
			552-1400	5,007	5.01%
			552-1401	3,870	-28.79%
			552-1501	-	0.00%
			552-2100	17,243	14.76%
			552-2101	4,033	14.76%
			552-2201	107,476	11.90%
			552-2204	4,381	59.72%
			552-2300	66,348	4.06%
			552-2400	8,524	11.05%
				\$ 521,065	10.68%
Total Personnel Services					
Operating Expenses:					
118,243	408,581	91,797	50,000	50,000	0.00%
183,929	198,768	151,184	165,000	180,000	9.09%
178	6,245	-	-	-	0.00%
591	811	-	1,200	4,700	291.67%
64	-	-	-	766	100.00%
-	-	-	700	700	0.00%
126,943	136,382	142,441	110,725	147,256	32.99%
11,550	20,600	23,660	24,600	23,800	-3.25%
-	2,440	4,003	1,808	4,330	139.49%
378	-	10	-	-	0.00%
388	261	-	-	-	0.00%
5,624	11,901	11,750	-	8,500	100.00%
-	-	35	-	1,000	100.00%
5,065	1,020	-	5,000	5,000	0.00%
-	-	-	125	125	0.00%
-	310	178	-	-	0.00%
2,255	-	1,684	-	-	0.00%
33	-	-	-	-	0.00%
-	-	-	-	100	100.00%
-	84	29,015	18,000	18,000	0.00%
1,838	1,170	1,170	1,890	1,890	0.00%
445	-	890	1,143	2,000	74.98%
60,860	-	8,874	81,400	1,720,000	2013.02%
\$ 518,384	\$ 788,572	\$ 466,691	\$ 461,591	\$ 2,168,167	369.72%
				Total Operating Expenditures	
Capital Outlay:					
459,317	1,003	6,000	20,000	-	-100.00%
9,162	94,791	42,052	61,500	20,000	-67.48%
-	-	108,183	-	-	0.00%
\$ 468,479	\$ 95,794	\$ 156,235	\$ 81,500	\$ 20,000	-75.46%
				Total Capital Outlay	
Capital Improvements Program:					
-	-	-	200,000	-	-100.00%
596,491	-	-	-	-	0.00%
-	-	-	-	37,500	100.00%
			572-6214	400,000	100.00%
19,229	29,634	5,759	-	-	0.00%
-	-	-	65,000	-	-100.00%
-	-	-	50,000	-	-100.00%

109 CRA FUND - 2000 CRA

Actual				Budget	
2018-19	2019-20	2020-21	2021-22 Adopted	2022-23 Adopted	% Change
\$ 615,720	\$ 29,634	\$ 5,759	\$ 315,000	\$ 437,500	38.89%
				Total Capital Improvements Program	
				<u>Other Financing Activity:</u>	
174,335	178,171	182,090	186,096	552-9901 Cost Allocation Reimbursement to General Fund	169,210 -9.07%
-	-	-	922,276	581-9999 Revenues in Excess of Expenditures	952,056 3.23%
\$ 174,335	\$ 178,171	\$ 182,090	\$ 1,108,372	Total Other Financing Activity	\$ 1,121,266 1.16%
\$ 2,198,718	\$ 1,535,349	\$ 1,345,768	\$ 2,437,243	TOTAL EXPENSES	\$ 4,267,997 75.12%

COMMUNITY REDEVELOPMENT AREA (CRA)

Share of City Budget

\$4,267,997,
7.5%



DESCRIPTION

The Community Redevelopment Area was established in 1980 and expanded in 1999 to address deteriorating conditions and facilitate economic growth and development within the designated area. Funding for infrastructure improvements and redevelopment activities comes from incremental increases in the taxable assessed value of the area.

MISSION

Rejuvenate the designated area to make it a place where citizens want to live, work, and play.

CURRENT GOALS, OBJECTIVES, & METRICS (FY23)

	Actual				Budget	
	2018-19	2019-20	2020-21	YTD thru 03/31 2021-22	2021-22	2022-23
Attract & Retain Businesses in the Target Area						
New Businesses in the CRA	16	24	28	18	25	25
Square Footage of Business Expansions in the CRA	19	19,867	19,213	4,200	15,000	15,000
Businesses Approved for Economic Incentive Grants	5031	0	2	3	10	10
Value of Economic Incentive Grants Provided to New or Expanding Businesses	\$0	\$0	\$9,446	\$29,555	\$100,000	\$100,000
Private Investment Leveraged as a Result of Incentive Grants	\$0	\$0	\$1,475,000	\$1,033,862	\$2,000,000	\$2,000,000
Grant Applications Approved within Two Weeks	0%	0%	0%	50%	90%	90%
Attract & Retain Residents in the Target Area						
New Housing Units in the CRA	2	1	0	0	10	10

FUTURE GOALS (FY24 & FY25)

- ✓ Implement Cultural Arts League Arts & Culture Strategic Plan.
- ✓ Encourage private reinvestment through public improvements in the CRA.
- ✓ Continue moving forward with additional plans, studies, and projects to implement Downtown Master Plan.
- ✓ Update wayfinding signage throughout CRA.
- ✓ Begin construction of improvements to Fort Walton Landing Park.

PRIOR YEAR ACCOMPLISHMENTS (FY22)

- ✓ Formed Cultural Arts League and developed Arts & Culture Strategic Plan.
- ✓ Continued CRA Grounds Maintenance Contract to ensure that the district is clean and continually maintained.
- ✓ Installed new signage at the Gulfview Hotel.
- ✓ Relaunched CRA Economic Incentive Grants and began awarding funding to eligible projects.