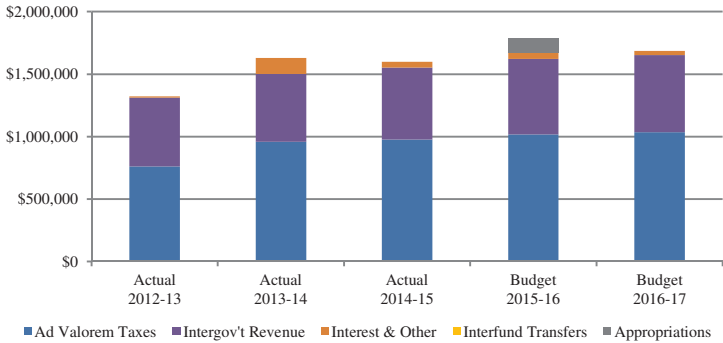


# Community Redevelopment Agency Fund

The Community Redevelopment Agency (CRA) Fund encompasses 4.4% 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 1999 the CRA area was expanded to include an additional area. 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.

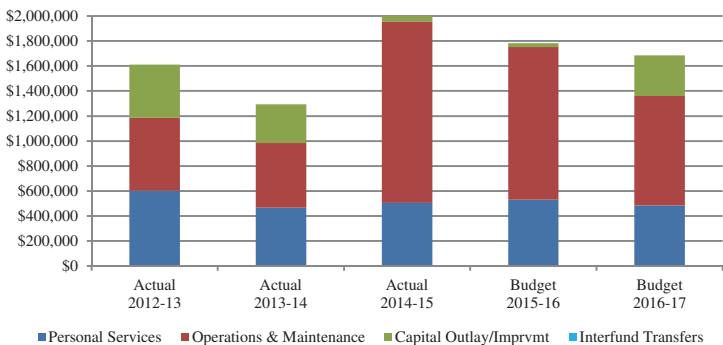
## Revenue Highlights



	Budget 2016-17	\$ Change	% Change
Ad Valorem Taxes	1,036,451	18,909	1.9%
Intergov't Revenue	616,298	11,244	1.9%
Interest & Other	32,457	(15,543)	(32.4)%
Approp. from Reserves	0	(111,992)	(100.0)%
	<u>\$1,685,206</u>	<u>(\$97,382)</u>	<u>(5.5)%</u>

- The budget is predicated on maintaining the City millage (Ad Valorem) rate at 5.7697 mills. One mill equals \$1 per \$1,000 of taxable property value.
- County Ad Valorem tax proceeds are accounted for as intergovernmental revenues. The County’s millage rate is 3.4308 mills.
- The decline in the appropriation from restricted fund balance is from the prior year use of funds for a portion of the update and evaluation of the CRA Plan and to make repairs to the old City Hall (\$68K), for which the City currently leases.

## Expenditure Highlights



	Budget 2016-17	\$ Change	% Change
Personal Services	484,360	(46,301)	(8.7)%
Operations & Maintenance	875,846	(345,381)	(28.3)%
Capital Outlay/Imprvmt	325,000	294,300	958.6%
	<u>\$1,685,206</u>	<u>(\$97,382)</u>	<u>(5.5)%</u>

- The personal services decrease is attributable to staff turnover.
- The decrease in operating expenses is due to the use of funds for grants in the prior year.
- The increase in capital outlay is due to the Carson Dr Streetscape project.

**109 COMMUNITY REDEVELOPMENT AGENCY FUND**

Actual						Budget	
2012-13	2013-14	2014-15	2015-16 Adopted			2016-17 Adopted	% Change
608,797	764,738	771,768	787,039	2000-311-1000	Ad Valorem Taxes - City Original TIF	802,377	1.95%
151,297	194,690	203,526	230,503	2000-311-1100	Ad Valorem Taxes - City Expanded TIF	234,074	1.55%
<b>\$ 760,094</b>	<b>\$ 959,428</b>	<b>\$ 975,294</b>	<b>\$ 1,017,542</b>		<b>Total Ad Valorem Taxes</b>	<b>\$ 1,036,451</b>	<b>1.86%</b>
<b>\$ 760,094</b>	<b>\$ 959,428</b>	<b>\$ 975,294</b>	<b>\$ 1,017,542</b>		<b>TOTAL TAXES</b>	<b>\$ 1,036,451</b>	<b>1.86%</b>
441,329	435,551	455,807	467,992	2000-338-2000	Ad Valorem Taxes - County Original TIF	477,112	1.95%
109,678	106,229	121,460	137,062	2000-338-2100	Ad Valorem Taxes - County Expanded TIF	139,186	1.55%
<b>\$ 551,007</b>	<b>\$ 541,779</b>	<b>\$ 577,266</b>	<b>\$ 605,054</b>		<b>Total Local Shared Revenues</b>	<b>\$ 616,298</b>	<b>1.86%</b>
-	-	-	-		Prior Years Grants	-	0.00%
<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>Total Grants</b>	<b>\$ -</b>	<b>0.00%</b>
<b>\$ 551,007</b>	<b>\$ 541,779</b>	<b>\$ 577,266</b>	<b>\$ 605,054</b>		<b>TOTAL INTERGOVERNMENTAL REVENUE</b>	<b>\$ 616,298</b>	<b>1.86%</b>
27,299	45,295	45,024	36,000	1500-361-1000	Interest Income	32,457	-9.84%
(7,756)	(3,820)	-	-	1500-361-3000	Unrealized Gain/(Loss)	-	0.00%
(11,789)	(4,511)	-	-	1500-361-4000	Realized Gain/(Loss)	-	0.00%
<b>\$ 7,754</b>	<b>\$ 36,965</b>	<b>\$ 45,024</b>	<b>\$ 36,000</b>		<b>Total Interest Income</b>	<b>\$ 32,457</b>	<b>-9.84%</b>
-	-	-	12,000	1500-362-1000	Rental and Lease Income	-	100.00%
<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,000</b>		<b>Total Rents and Royalties</b>	<b>\$ -</b>	<b>0.00%</b>
-	42,500	-	-	1500-364-1000	Gain/Loss on Fixed Assets	-	0.00%
2,032	48,235	-	-	1500-369-9000	Miscellaneous Revenue	-	0.00%
-	10	-	-	2000-345-9019	Other Economic Env. Changes	-	0.00%
<b>\$ 2,032</b>	<b>\$ 90,745</b>	<b>\$ -</b>	<b>\$ -</b>		<b>Total Other Revenues</b>	<b>\$ -</b>	<b>0.00%</b>
<b>\$ 9,786</b>	<b>\$ 127,710</b>	<b>\$ 45,024</b>	<b>\$ 48,000</b>		<b>TOTAL INTEREST &amp; OTHER REVENUES</b>	<b>\$ 32,457</b>	<b>-32.38%</b>
-	-	-	111,992	1600-389-9100	Appropriation from Fund Balance	-	-100.00%
<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 111,992</b>		<b>Total Non-Operating Sources</b>	<b>\$ -</b>	<b>100.00%</b>
<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 111,992</b>		<b>TOTAL TRANSFERS IN</b>	<b>\$ -</b>	<b>100.00%</b>
<b>\$ 1,320,887</b>	<b>\$ 1,628,917</b>	<b>\$ 1,597,584</b>	<b>\$ 1,782,588</b>		<b>TOTAL FUND REVENUES</b>	<b>\$ 1,685,206</b>	<b>-5.46%</b>



**109 CRA FUND - 2000 CRA**

Actual				Budget	
2012-13	2013-14	2014-15	2015-16 Adopted	2016-17 Adopted	% Change
<b>Personal Services:</b>					
3.00	3.00	3.00	3.00	2.00	
69,780	71,117	74,756	82,400	49,195	-40.30%
-	-	-	-	-	100.00%
1,546	-	-	-	-	100.00%
132	214	185	-	-	100.00%
125	80	-	-	-	100.00%
-	-	-	-	-	100.00%
4,193	4,259	4,523	5,076	2,459	-51.56%
981	996	1,058	1,187	575	-51.56%
71	-	-	7,600	-	-100.00%
-	-	-	-	-	100.00%
3,483	3,836	3,674	2,913	3,075	5.55%
12,239	8,777	6,083	17,373	14,872	-14.40%
1,179	833	1,059	2,293	1,334	-41.82%
-	-	-	-	-	100.00%
<b>\$ 93,729</b>	<b>\$ 90,112</b>	<b>\$ 91,338</b>	<b>\$ 118,843</b>	<b>\$ 71,510</b>	<b>-39.83%</b>
<b>Operating Expenses:</b>					
100	6,125	96,815	225,000	50,000	-77.78%
7,385	2,398	4,515	7,000	-	-100.00%
-	150	144,930	158,944	159,265	0.20%
-	12,385	-	-	-	0.00%
663	1,909	3,184	1,213	1,200	-1.07%
616	1,943	1,978	2,031	2,031	0.00%
1,549	2,254	710	700	700	0.00%
123,846	123,736	132,854	151,291	146,654	-3.06%
1,712	4,917	6,005	6,050	7,500	23.97%
1,554	980	863	1,000	1,000	0.00%
23	2,201	582	600	600	0.00%
23	-	15,831	71,000	-	-100.00%
48,150	-	-	78,370	-	-100.00%
606	-	-	1,000	1,000	0.00%
35,118	2,987	1,923	15,000	15,000	0.00%
-	-	-	75	175	133.33%
-	-	-	750	750	0.00%
207	867	1,363	1,000	1,000	0.00%
-	10	-	-	-	0.00%
472	926	203	500	500	0.00%
4,256	9,691	4,811	8,950	8,950	0.00%
4,021	3,119	2,684	3,029	1,828	-39.64%
248	-	94	175	100	-42.86%
-	-	-	515	1,215	135.92%
1,950	1,576	766	1,500	1,500	0.00%
500	220	271	250	280	12.00%
-	29,999	92	-	78,370	100.00%
1,830	1,546	1,997	3,337	2,415	-27.63%
2,070	1,015	2,645	850	1,050	23.53%
<b>Non-Operating:</b>					
305,777	265,694	832,058	275,000	225,639	-17.95%
<b>\$ 542,675</b>	<b>\$ 476,648</b>	<b>\$ 1,257,173</b>	<b>\$ 1,015,130</b>	<b>\$ 708,723</b>	<b>-30.18%</b>
<b>Capital Outlay:</b>					
95,497	45,180	11,850	20,000	25,000	25.00%
-	4,504	1,112,144	-	-	0.00%
44,361	3,502	-	-	-	0.00%
-	-	-	700	-	-100.00%
<b>\$ 139,858</b>	<b>\$ 53,186</b>	<b>\$ 1,123,994</b>	<b>\$ 20,700</b>	<b>\$ 25,000</b>	<b>20.77%</b>
<b>Capital Improvements Program:</b>					
3,370	80,312	-	10,000	-	-100.00%
24,604	-	-	-	300,000	100.00%
256,406	173,146	602,278	-	-	0.00%
<b>\$ 284,380</b>	<b>\$ 253,458</b>	<b>\$ 602,278</b>	<b>\$ 10,000</b>	<b>\$ 300,000</b>	<b>2900.00%</b>
<b>Other Financing Activity:</b>					
86,317	94,407	156,209	164,708	167,123	1.47%
-	-	-	-	-	0.00%
<b>\$ 86,317</b>	<b>\$ 94,407</b>	<b>\$ 156,209</b>	<b>\$ 164,708</b>	<b>\$ 167,123</b>	<b>1.47%</b>
<b>\$ 1,146,958</b>	<b>\$ 967,810</b>	<b>\$ 3,230,992</b>	<b>\$ 1,329,381</b>	<b>\$ 1,272,353</b>	<b>-4.29%</b>
<b>Number of Funded Employees (FTE's)</b>					
5.00	8.00	8.00	8.00	8.00	0.00%
<b>1,146,958</b>	<b>967,810</b>	<b>3,230,992</b>	<b>1,329,381</b>	<b>1,685,206</b>	<b>26.77%</b>
<b>\$ 329,359</b>	<b>\$ 661,107</b>	<b>\$ (1,602,075)</b>	<b>\$ 301,595</b>	<b>\$ (0)</b>	<b>0.00%</b>

# COMMUNITY REDEVELOPMENT AREA (CRA)

Share of City Budget

\$1,685,206,  
4.2%



## 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 (FY17)

	Actual				Budget	
	2012-13	2013-14	2014-15	YTD thru 6/30 2015-16	2015-16	2016-17
<b>Attract &amp; Retain Businesses in the Target Area</b>						
New Businesses in the CRA	32	30	32	26	30	30
Square Footage of Business Expansions in the CRA	10,700	2,100	10,694	5,915	20,000	15,000
Decrease in Number of Vacant Commercial Properties	5%	n/a	n/a	n/a	n/a	n/a
Businesses Approved for Economic Incentive Grants	38	13	15	14	20	15
Value of Economic Incentive Grants Provided to New or Expanding Businesses	\$380,314	\$192,949	\$168,950	\$886,153	\$250,000	\$100,000
Private Investment Leveraged as a Result of Incentive Grants	n/a	\$1,265,671	\$838,261	\$28,074,483	\$1,250,000	\$1,000,000
Grant Applications Approved within Two Weeks	n/a	17%	23%	0%	75%	75%
<b>Attract &amp; Retain Residents in the Target Area</b>						
New Housing Units in the CRA	5	200	7	0	10	10
Decrease in Number of Vacant Residential Properties	3%	n/a	n/a	n/a	n/a	n/a
<b>Maintain a Balanced Approach to Funding Allocation</b>						
Residential Area Improvements	12%	26%	19%	annual measure	25%	25%
Commercial Area Improvements	5%	32%	19%	annual measure	25%	25%
Crime Prevention	29%	68%	49%	annual measure	25%	25%
Maintenance & General Operations	54%	25%	40%	annual measure	25%	25%
<b>Complete CRA Plan Projects Within Three Years From Appropriation</b>						
Previous Year Funds Not Allocated to Projects as % of Current Year Ad Valorem Proceeds	292%	294%	293%	annual measure	0%	0%

- ✓ Develop long-term (5-year and 10-year) capital improvements project list for the CRA District.
- ✓ Develop better marketing materials for economic incentive programs available to new and expanding businesses in the CRA.
- ✓ Complete at least 1 new public parking area in the CRA.
- ✓ Complete Streetscape improvements along Carson Drive and Third Street.
- ✓ Begin Phase I of Landing Master Plan for improvements to Fort Walton Landing Park.
- ✓ Create new public parking maps for the downtown district; update signage in CRA, and provide a new downtown "gateway."



## FUTURE GOALS (FY18 & FY19)

- ✓ Develop ways to increase the quantity of and access to public parking in the CRA.
- ✓ Encourage private reinvestment through public improvements in the CRA.
- ✓ Continue multi-modal improvements in the CRA.
- ✓ Continue

## PRIOR YEAR ACCOMPLISHMENTS (FY16)

- ✓ Completed public parking and streetscape improvements at 234 Miracle Strip Pkwy SE.
- ✓ Approved 14 business incentive grant applications, \$28M in total private funds leveraged for \$886K spent in public funds.
- ✓ Continued CRA Grounds Maintenance Contract to ensure that the district is clean and continually maintained.