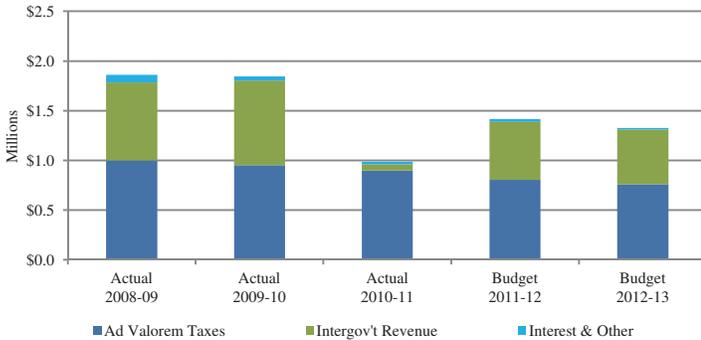


# Community Redevelopment Agency Fund

The Community Redevelopment Agency (CRA) Fund encompasses 4.0% 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.

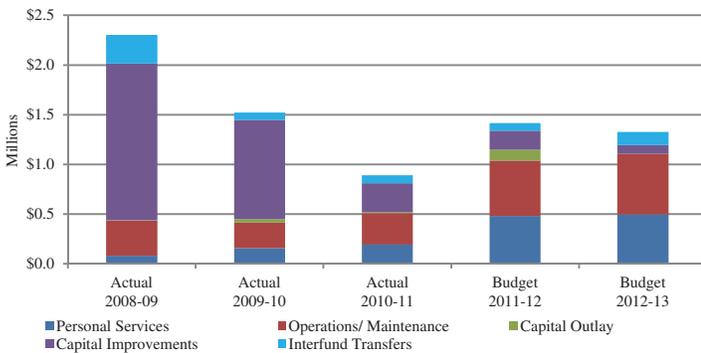
## Revenue Highlights



	Budget 2012-13	% Change	\$ Change
Ad Valorem Taxes	760,094	(5.4%)	(43,724)
Intergov't Revenue	551,007	(5.4%)	(31,697)
Interest & Other	15,000	(50.0%)	(15,000)
	1,326,101	(6.4%)	(90,421)

- The budget is predicated on maintaining a City millage (property tax) rate of 4.5383 and County millage rate of 3.2899. One mill equals \$1 per \$1000 of taxable property value. Due to declining property values, ad valorem taxes are projected to decrease.
- County ad valorem tax proceeds are accounted for under intergovernmental revenues.

## Expenditure Highlights



	Budget 2012-13	% Change	\$ Change
Personal Services	498,722	3.3%	(15,872)
Operations/Maintenance	610,536	10.2%	56,493
Capital Outlay	0	(100.0%)	(110,100)
Capital Improvements	85,000	(55.8%)	(107,500)
Interfund Transfers	131,843	71.2%	54,814
	1,326,101	(6.4%)	(90,421)

- Operating expenses are increasing as a result of including all expenses related to CRA police officers, as well as new initiatives for development assistance and other incentives.
- Capital outlay is down compared to last year’s purchase of three patrol cars and related equipment.
- Capital improvements are reduced due to the reallocation of funds from capital to operating for the aforementioned reasons.

**109 COMMUNITY REDEVELOPMENT AGENCY FUND**

Actual						Budget	
2008-09	2009-10	2010-11	2011-12 Adopted			2012-13 Adopted	% Change
754,091	730,345	693,075	638,388	2000-311-1000	Ad Valorem Taxes - City Original TIF	608,797	-4.64%
244,693	221,914	202,975	165,430	2000-311-1100	Ad Valorem Taxes - City Expanded TIF	151,297	-8.54%
<b>\$ 998,784</b>	<b>\$ 952,259</b>	<b>\$ 896,050</b>	<b>\$ 803,818</b>		<b>Total Ad Valorem Taxes</b>	<b>\$ 760,094</b>	<b>-5.44%</b>
<b>\$ 998,784</b>	<b>\$ 952,259</b>	<b>\$ 896,050</b>	<b>\$ 803,818</b>		<b>TOTAL TAXES</b>	<b>\$ 760,094</b>	<b>-5.44%</b>
300	250	-	-	2000-329-2000	Site Plan Review	-	0.00%
<b>\$ 300</b>	<b>\$ 250</b>	<b>\$ -</b>	<b>\$ -</b>		<b>Other Licenses &amp; Permits</b>	<b>\$ -</b>	<b>0.00%</b>
<b>\$ 300</b>	<b>\$ 250</b>	<b>\$ -</b>	<b>\$ -</b>		<b>TOTAL LICENSES &amp; PERMITS</b>	<b>\$ -</b>	<b>0.00%</b>
592,608	572,277	504,419	462,780	2000-338-2000	Ad Valorem Taxes - County Original TIF	441,329	-4.64%
192,294	173,885	147,140	119,924	2000-338-2100	Ad Valorem Taxes - County Expanded TIF	109,678	-8.54%
<b>\$ 784,902</b>	<b>\$ 746,162</b>	<b>\$ 651,559</b>	<b>\$ 582,704</b>		<b>Total Local Shared Revenues</b>	<b>\$ 551,007</b>	<b>-5.44%</b>
-	103,449	-	-		Prior Years Grants	-	0.00%
<b>\$ -</b>	<b>\$ 103,449</b>	<b>\$ -</b>	<b>\$ -</b>		<b>Total Grants</b>	<b>\$ -</b>	<b>0.00%</b>
<b>\$ 784,902</b>	<b>\$ 849,611</b>	<b>\$ 651,559</b>	<b>\$ 582,704</b>		<b>TOTAL INTERGOVERNMENTAL REVENUE</b>	<b>\$ 551,007</b>	<b>-5.44%</b>
75,983	44,301	37,559	30,000	1500-361-1000	Interest Income	15,000	-50.00%
-	-	(12,541)	-	1500-361-1000	Interest Income	-	0.00%
<b>\$ 75,983</b>	<b>\$ 44,301</b>	<b>\$ 25,019</b>	<b>\$ 30,000</b>		<b>Total Interest Income</b>	<b>\$ 15,000</b>	<b>-50.00%</b>
1,150	3	-	-	1500-369-9000	Miscellaneous Revenue	-	0.00%
4	35	11	-	1500-369-9091	Discounts	-	0.00%
<b>\$ 1,154</b>	<b>\$ 38</b>	<b>\$ 11</b>	<b>\$ -</b>		<b>Total Other Revenues</b>	<b>\$ -</b>	<b>0.00%</b>
<b>\$ 77,137</b>	<b>\$ 44,339</b>	<b>\$ 25,029</b>	<b>\$ 30,000</b>		<b>TOTAL INTEREST &amp; OTHER REVENUES</b>	<b>\$ 15,000</b>	<b>-50.00%</b>
<b>\$ 1,861,122</b>	<b>\$ 1,846,458</b>	<b>\$ 1,572,638</b>	<b>\$ 1,416,522</b>		<b>TOTAL FUND REVENUES</b>	<b>\$ 1,326,101</b>	<b>-6.38%</b>

**109 CRA FUND - 0800 POLICE**

Actual				Budget	
2008-09	2009-10	2010-11	2011-12 Adopted	2012-13 Adopted	% Change
-	2.00	2.00	5.00		
-	75,859	76,056	210,737	5.00	
-	-	-	-	214,765	1.91%
-	-	-	-	106	100.00%
-	390	810	1,250	5,383	100.00%
-	3,390	3,244	8,750	5,000	300.00%
-	6,644	7,954	13,721	8,750	0.00%
-	5,227	5,280	13,652	12,036	-12.28%
-	1,222	1,235	3,194	13,758	0.78%
-	18,138	23,589	71,391	3,217	0.72%
-	4,905	10,054	41,194	90,497	26.76%
-	2,183	2,256	6,304	36,374	-11.70%
-	-	-	-	7,538	19.57%
<b>\$ -</b>	<b>\$ 117,958</b>	<b>\$ 130,477</b>	<b>\$ 370,193</b>	<b>\$ 397,424</b>	<b>7.36%</b>
<b>Personal Services:</b>					
<i>Number of Employees (FTE's)</i>					
<b>Operating Expenses:</b>					
-	-	-	-	257	100.00%
-	1,728	1,033	3,291	3,555	8.02%
-	216	432	455	2,207	385.05%
-	1,600	1,317	2,000	2,000	0.00%
-	-	-	-	175	100.00%
-	-	-	-	125	100.00%
-	-	-	-	250	100.00%
-	-	-	992	1,000	0.81%
-	4,242	4,622	10,000	6,510	-34.90%
-	-	-	2,870	500	-82.58%
-	-	-	-	835	100.00%
<b>\$ -</b>	<b>\$ 7,787</b>	<b>\$ 7,404</b>	<b>\$ 19,608</b>	<b>\$ 17,414</b>	<b>-11.19%</b>
<b>Capital Outlay:</b>					
-	-	-	75,000	-	-100.00%
-	-	9,370	16,500	-	-100.00%
-	-	-	3,600	-	-100.00%
<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,370</b>	<b>\$ 95,100</b>	<b>\$ -</b>	<b>-100.00%</b>
<b>Other Financing Activity:</b>					
-	-	-	-	45,526	100.00%
<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 45,526</b>	<b>100.00%</b>
<b>\$ -</b>	<b>\$ 125,744</b>	<b>\$ 147,252</b>	<b>\$ 484,901</b>	<b>\$ 460,364</b>	<b>-5.06%</b>





# COMMUNITY REDEVELOPMENT AREA (CRA)

Share of City Budget

\$1,326,101  
3.8%



## 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

	Actual				Budget	
	2008-09	2009-10	2010-11	YTD thru 6/30 2011-12	2011-12	2012-13
<b>Attract &amp; Retain Businesses in the Target Area</b>						
New Businesses in the CRA	n/a	n/a	n/a	24	3	10
Square Footage of Business Expansions in the CRA	n/a	n/a	n/a	0	5000	5000
Decrease in Number of Vacant Commercial Properties	n/a	n/a	n/a	14%	10%	10%
Businesses Approved for Economic Incentive Grants	n/a	n/a	n/a	1	3	15
Value of Economic Incentive Grants Provided to New or Expanding Businesses	n/a	n/a	n/a	n/a	n/a	\$80,000
<b>Attract &amp; Retain Residents in the Target Area</b>						
New Housing Units in the CRA	n/a	n/a	n/a	3	10	10
Decrease in Number of Vacant Residential Properties	n/a	n/a	n/a	6%	10%	10%
<b>Maintain a Balanced Approach to Funding Allocation</b>						
Residential Area Improvements	21%	29%	22%	annual measure	6%	25%
Commercial Area Improvements	47%	36%	11%	annual measure	7%	25%
Crime Prevention	7%	8%	17%	annual measure	34%	25%
Maintenance & General Operations	25%	27%	51%	annual measure	53%	25%
<b>Complete CRA Plan Projects Within Three Years From Appropriation</b>						
Reserve Level as % of Ad Valorem Proceeds	205%	189%	272%	annual measure	195%	100%

- ✓ Adopt the 2012 Update to the CRA Plan by September 2012.
- ✓ Promote economic incentive grant programs in order to encourage new businesses and expansion of business.
- ✓ Create a targeted infill development list for the CRA District.
- ✓ Remediate the Brownfield site at 25 Miracle Strip Parkway SW and return the property to the development market.
- ✓ Fully develop the Commercial Revolving Loan Fund Program and Land Value Investment Program.

## FUTURE GOALS

- ✓ Develop a long term (5- year and 10- year) capital improvements project list for the CRA District.
- ✓ Develop marketing strategies and incentive programs to attract businesses to the CRA District.
- ✓ Invest in the CRA through public-private partnerships and public infrastructure improvements.

## PRIOR YEAR ACCOMPLISHMENTS

- ✓ Created and implemented 4 economic incentive grant programs for use by new and expanding businesses.
- ✓ Created Land Value Investment Program to help facilitate the removal of blight in the community.