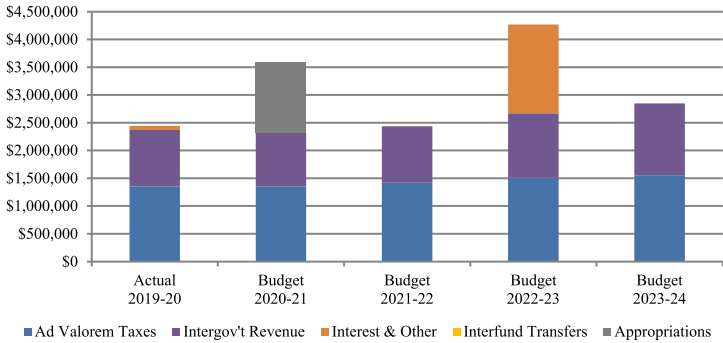


# Community Redevelopment Agency Fund

The Community Redevelopment Agency (CRA) Fund encompasses 5.06% 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.

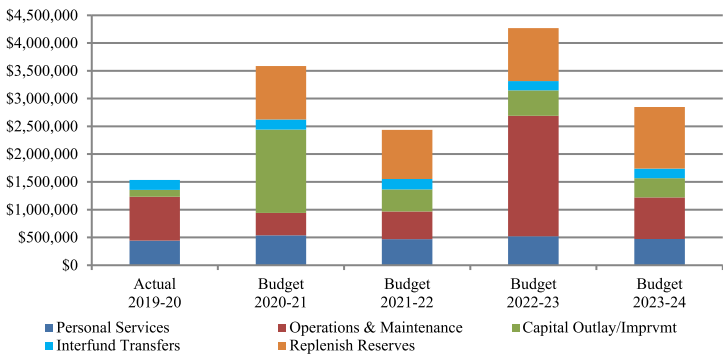
## Revenue Highlights



	Budget 2023-24	\$ Change	% Change
Ad Valorem Taxes	1,555,341	44,734	2.9%
Intergov't Revenue	1,292,003	134,613	10.4%
Interest & Other	0	(1,600,000)	(100%)
Approp. from Reserves	0	0	0%
<b>Total</b>	<b>\$2,847,344</b>	<b>(1,420,653)</b>	<b>(49.9%)</b>

- The budget is predicated on the millage rate of 4.6116 mills for the City’s portion of the TIF. One mill equals \$144.35 per \$1,000 of taxable property value.

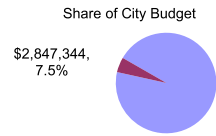
## Expenditure Highlights



	Budget 2023-24	\$ Change	% Change
Personal Services	470,368	(50,697)	(10.8%)
Operations & Maintenance	749,584	(1,418,583)	(189.2%)
Replenish Reserves	1,109,460	157,404	14.2%
Interfund Transfer	172,932	3,723	2.2%
Capital Outlay/Imprvmt	345,000	(112,500)	(32.6%)
<b>Total</b>	<b>\$2,847,344</b>	<b>(1,420,653)</b>	<b>(49.9%)</b>

- Decreases in Operational expenses are primarily due to the Landing Improvements Grant being budgeted in prior FY2022-23.
- Decreases in Capital Outlay/Improvement are primarily due to Liza Jackson Park design and Heritage Park & Cultrual Center addition being budgeted in prior FY2022-23.

# COMMUNITY REDEVELOPMENT AREA (CRA)



## 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 (FY24)

	Actual				Budget	
	2019-20	2020-21	2021-22	YTD thru 06/30 2022-23	2022-23	2023-24
<b>Attract &amp; Retain Businesses in the Target Area</b>						
New Businesses in the CRA	24	28	32	40	25	28
Square Footage of Business Expansions in the CRA	19,867	19,213	5,224	86,673	15,000	20,000
Businesses Approved for Economic Incentive Grants	0	2	5	0	10	10
Value of Economic Incentive Grants Provided to New or Expanding Businesses	\$0	\$9,446	\$59,555	\$14,250	\$100,000	\$100,000
Private Investment Leveraged as a Result of Incentive Grants	\$0	\$1,475,000	\$1,315,062	\$23,400	\$2,000,000	\$2,000,000
Grant Applications Approved within Two Weeks	0%	0%	50%	0%	90%	100%
<b>Attract &amp; Retain Residents in the Target Area</b>						
New Housing Units in the CRA	1	0	0	1	10	10

## FUTURE GOALS (FY25 & FY26)

- ✓ Continue support for the Cultural Arts League Arts & implement programs mentioned in the Culture Strategic Plan.
- ✓ Implement Crime Prevention Through Environmental Design (CPTED) Program.
- ✓ Complete new CRA street sign upgrade project.
- ✓ Install Information Tower Stations in strategic areas.
- ✓ Install improvements to Vandergriff Park, 105 Miracle Strip Pkwy, and Ferry Rd Property to include mural on Library wall.

## PRIOR YEAR ACCOMPLISHMENTS (FY23)

- ✓ Completed the "Erase the Trace" (storm drain murals) and "Keep it Clean" (Brooks St trashcan murals) projects.
- ✓ Completed Phase One and Phase Two of the CRA street sign upgrade project.
- ✓ Received Certifications for FRA - Redevelopment Administrator Certification and Crime Prevention Through Environmental Design Practitioner.
- ✓ Installed fencing in strategic areas to eliminate vagrant activity.

**109 COMMUNITY REDEVELOPMENT AGENCY FUND**

Actual						Budget	
2019-20	2020-21	2021-22	2022-23 Adopted			2023-24 Adopted	% Change
983,485	973,811	1,037,888	1,090,586	2000-311-1000	Ad Valorem Taxes - City Original TIF	1,050,374	-3.69%
369,491	377,181	380,088	420,021	2000-311-1100	Ad Valorem Taxes - City Expanded TIF	504,967	20.22%
<b>\$ 1,352,976</b>	<b>\$ 1,350,992</b>	<b>\$ 1,417,976</b>	<b>\$ 1,510,607</b>		<b>Total Ad Valorem Taxes</b>	<b>\$ 1,555,341</b>	<b>2.96%</b>
<b>\$ 1,352,976</b>	<b>\$ 1,350,992</b>	<b>\$ 1,417,976</b>	<b>\$ 1,510,607</b>		<b>TOTAL TAXES</b>	<b>\$ 1,555,341</b>	<b>2.96%</b>
713,061	693,972	713,411	835,580	2000-338-2000	Ad Valorem Taxes - County Original TIF	905,110	8.32%
303,492	275,249	272,735	321,810	2000-338-2100	Ad Valorem Taxes - County Expanded TIF	386,893	20.22%
<b>\$ 1,016,552</b>	<b>\$ 969,221</b>	<b>\$ 986,146</b>	<b>\$ 1,157,390</b>		<b>Total Local Shared Revenues</b>	<b>\$ 1,292,003</b>	<b>11.63%</b>
<b>\$ 1,016,552</b>	<b>\$ 969,221</b>	<b>\$ 986,146</b>	<b>\$ 1,157,390</b>		<b>TOTAL INTERGOVERNMENTAL REVENUE</b>	<b>\$ 1,292,003</b>	<b>11.63%</b>
36,946	32,766	46,413	-	1500-361-1000	Interest Income	-	0.00%
<b>\$ 36,946</b>	<b>\$ 32,766</b>	<b>\$ 46,413</b>	<b>\$ -</b>		<b>Total Interest Income</b>	<b>\$ -</b>	<b>0.00%</b>
36,701	51,038	-	-	2000-362-1000	Rental and Lease Income	-	0.00%
<b>\$ 36,701</b>	<b>\$ 51,038</b>	<b>\$ -</b>	<b>\$ -</b>		<b>Total Rents and Royalties</b>	<b>\$ -</b>	<b>0.00%</b>
-	24,585	10,429	-	1500-369-9000	Miscellaneous Revenue	-	0.00%
	<b>\$ 24,585</b>	<b>\$ 10,429</b>	<b>\$ -</b>		<b>Total Other Revenues</b>	<b>\$ -</b>	<b>0.00%</b>
<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,600,000</b>		Department of Environmental Protection Grant	-	100.00%
<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,600,000</b>		<b>Total State Grants</b>	<b>\$ -</b>	<b>100.00%</b>
<b>\$ 73,646</b>	<b>\$ 108,389</b>	<b>\$ 46,413</b>	<b>\$ 1,600,000</b>		<b>TOTAL INTEREST &amp; OTHER REVENUES</b>	<b>\$ -</b>	<b>100.00%</b>
<b>\$ 2,443,175</b>	<b>\$ 2,428,602</b>	<b>\$ 2,450,535</b>	<b>\$ 4,267,997</b>		<b>TOTAL FUND REVENUES</b>	<b>\$ 2,847,344</b>	<b>-33.29%</b>

**109 CRA FUND - 2000 CRA**

Actual						Budget	
2019-20	2020-21	2021-22	2022-23 Adopted			2023-24 Adopted	% Change
5.00	6.00	4.60	4.60			4.20	
257,038	286,541	225,555	288,092	552-1200	Regular Salaries	260,535	-9.57%
-	-	-	4,900	552-1201	Service Awards	4,220	-13.88%
-	250	-	11,191	552-1202	Incentive Pay	11,880	6.16%
7,907	4,605	3,129	5,007	552-1400	Salaries - Overtime	7,389	47.57%
3,417	6,804	3,187	3,870	552-1401	Salaries - Overtime Holiday Worked	2,323	-39.97%
19,490	18,780	8,142	-	552-1501	Incentive	-	0.00%
16,484	17,991	13,608	17,243	552-2100	FICA Taxes	15,636	-9.32%
3,855	4,207	3,183	4,033	552-2101	Medicare	3,656	-9.34%
84,891	124,885	80,545	107,476	552-2201	Retirement Contributions - Police Officers	108,349	0.81%
-	681	4,172	4,381	552-2204	Retirement Contributions - DC Plan	4,774	8.97%
42,859	62,565	46,231	66,348	552-2300	Dental, Life & Health Insurance	44,194	-33.39%
7,237	7,684	4,293	8,524	552-2400	Worker's Compensation	7,412	-13.05%
<b>\$ 443,178</b>	<b>\$ 534,993</b>	<b>\$ 392,045</b>	<b>\$ 521,065</b>		<b>Total Personnel Services</b>	<b>\$ 470,368</b>	<b>-9.73%</b>
					<b>Operating Expenses:</b>		
408,581	91,797	209,986	50,000	552-3100	Professional Services	175,000	0.00%
198,768	151,184	164,468	180,000	552-3400	Other Services	190,000	5.56%
811	-	2,376	4,700	552-4000	Travel and Per Diem	5,000	6.38%
-	-	-	766	552-4100	Communication Services	420	-45.11%
-	-	1	700	552-4200	Postage	700	0.00%
136,382	142,441	166,504	160,443	552-4300	Utilities	165,256	3.00%
20,600	23,660	25,451	23,800	552-4400	Rentals & Leases	45,800	92.44%
2,440	4,003	4,727	4,330	552-4610	Maintenance Contracts	7,043	62.64%
-	10	-	-	552-4620	Vehicle Repair	1,000	100.00%
261	-	102	-	552-4630	Equipment Repair	-	0.00%
11,901	11,750	13,275	8,500	552-4640	Building Maintenance	8,500	0.00%
-	35	-	1,000	552-4700	Printing & Binding	1,000	0.00%
1,020	-	252	5,000	552-4800	Promotional Activities	5,000	0.00%
-	-	375	125	552-4911	Holiday Gift Certificates	125	0.00%
310	178	110	-	552-4915	Legal Advertising	-	0.00%
-	1,684	593	-	552-5200	Operating Supplies	1,500	100.00%
-	-	60	-	552-5204	Fuel & Oil	350	100.00%
-	-	97	100	552-5210	Uniform Expense	100	0.00%
84	29,015	26,744	18,000	552-5250	Operating Supplies - Grounds Maintenance	18,000	0.00%
-	-	-	-	552-5231	Computer Hardware/Software	900	100.00%
1,170	1,170	1,170	1,890	552-5400	Dues & Publications	1,890	0.00%
-	890	1,588	2,000	552-5500	Training	2,000	0.00%
-	8,874	10,625	1,720,000	552-8200	Non-Operating: Grants and Aids	120,000	-93.02%
<b>\$ 788,572</b>	<b>\$ 466,691</b>	<b>\$ 628,504</b>	<b>\$ 2,181,354</b>		<b>Total Operating Expenditures</b>	<b>\$ 749,584</b>	<b>-65.64%</b>
					<b>Capital Outlay:</b>		
1,003	6,000	37,860	-	552-6214	Improvements Buildings	-	0.00%
94,791	42,052	28,422	20,000	552-6310	Improvements Other Than Buildings	280,000	1300.00%
-	108,183	-	-	552-6402	Equipment	-	0.00%
<b>\$ 95,794</b>	<b>\$ 156,235</b>	<b>\$ 66,282</b>	<b>\$ 20,000</b>		<b>Total Capital Outlay</b>	<b>\$ 280,000</b>	<b>1300.00%</b>
					<b>Capital Improvements Program:</b>		
-	-	-	37,500		5610 - Liza Jackson Waterfront Park Design	-	-100.00%
			400,000	572-6214	5363 -Heritage Park & Cultural Center Addition	-	-100.00%
29,634	5,759	11,840	-		5499/5352 - Landing Improvements	-	0.00%
-	-	-	-	541-6351	5608-Install Wayfinding in West Waterfront,Beal Pkwy & Uptown	65,000	100.00%
<b>\$ 29,634</b>	<b>\$ 5,759</b>	<b>\$ 11,840</b>	<b>\$ 437,500</b>		<b>Total Capital Improvements Program</b>	<b>\$ 65,000</b>	<b>-85.14%</b>

**109 CRA FUND - 2000 CRA**

Actual						Budget	
2019-20	2020-21	2021-22	2022-23 Adopted			2023-24 Adopted	% Change
178,171	182,090	186,096	169,210	552-9901	Other Financing Activity: Cost Allocation Reimbursement to General Fund	172,932	2.20%
-	-	-	952,056	581-9999	Revenues in Excess of Expenditures	1,109,460	16.53%
<u>\$ 178,171</u>	<u>\$ 182,090</u>	<u>\$ 186,096</u>	<u>\$ 1,121,266</u>		<b>Total Other Financing Activity</b>	<u>\$ 1,282,392</u>	<u>14.37%</u>
<b>\$ 1,535,349</b>	<b>\$ 1,345,768</b>	<b>\$ 1,284,767</b>	<b>\$ 4,281,185</b>		<b>TOTAL EXPENSES</b>	<b>\$ 2,847,344</b>	<b>-33.49%</b>