

CITY OF CRYSTAL RIVER

Community Redevelopment Agency Budget



**City of Crystal River
Community Redevelopment Agency
FY 2018 Revised Budget vs. FY 2019 Proposed Budget**

The Community Redevelopment District (CRD) is a Special District funded through Tax Increment Financing (TIF) from the County and the City to redevelop and revitalize designated areas in the Redevelopment Plan. It is a Registered Special District created by the City in 1988 in accordance with Chapter 163 of the Florida Statutes, and is overseen by the Community Redevelopment Agency (CRA). The Agency is governed by the City Council. The Board consists of five members. The CRD is a specific geographic portion of the City designated in the 1988 Redevelopment Plan which consists of approximately 252 acres encompassing the traditional downtown portion of the City, representing approximately 6.4% of the total area of the City. The CRA is charged with the administration of redevelopment and revitalization of blighted areas designated in the Plan. This is accomplished through re-investment of the TIF Funds combined with the acquisition and implementation of various grant programs. Additionally, the CRA reviews construction and remodeling projects within the CRD for compliance with established design standards. The Agency is managed on a daily basis by the City Manager, serving as the CRA Director.

Revenues							
	Actual 2017	Adopted 2018	Amended 2018	Current 7/31/2018	Projected 2018	Proposed 2019	% Change
TIF	\$ 498,142	\$ 528,123	\$ 528,123	\$ 517,365	\$ 517,365	\$ 530,000	0%
Interest	\$ 4,317	\$ 2,750	\$ 2,750	\$ 2,700	\$ 5,100	\$ 3,000	9%
County Restoration Funding	\$ -	\$ 907,855	\$ 907,855	\$ -	\$ -	\$ 1,200,000	32%
Stormwater Funding				\$ 49,900	\$ 49,900	\$ -	
Bank Loan Draws	\$ 750,000	\$ 2,500,000	\$ 2,500,000	\$ 650,000	\$ 650,000	\$ 1,500,000	-40%
Insur. Reimb. & Miscellaneous	\$ 1,000	\$ 264	\$ 264	\$ 1,825	\$ 1,825	\$ 2,764	947%
Total	\$ 1,253,459	\$ 3,938,992	\$ 3,938,992	\$ 1,221,790	\$ 1,224,190	\$ 3,235,764	-18%
EXPENDITURES							
	Actual 2017	Adopted 2018	Amended 2018	Current 7/31/2018	Projected 2018	Proposed 2019	% Change
Salaries	\$ 116,397	\$ 119,280	\$ 119,280	\$ 93,350	\$ 119,280	\$ 131,064	10%
Benefits	\$ 42,294	\$ 51,607	\$ 51,607	\$ 39,523	\$ 51,607	\$ 73,107	42%
Operating & Loan Expense	\$ 31,026	\$ 199,902	\$ 220,602	\$ 40,075	\$ 159,902	\$ 164,652	-25%
Transfer to General Fund	\$ 16,884	\$ 16,884	\$ 16,884	\$ 14,070	\$ 16,884	\$ 16,884	0%
Total Admin. Exp.	\$ 206,601	\$ 387,673	\$ 408,373	\$ 187,018	\$ 347,673	\$ 385,707	-6%
Mini-Grants	\$ 12,634	\$ 20,000	\$ 19,300	\$ 3,325	\$ 11,800	\$ 20,000	4%
Total Mini-Grants	\$ 12,634	\$ 20,000	\$ 19,300	\$ 3,325	\$ 11,800	\$ 20,000	
Capital Expenditures	\$ 790,291	\$ 3,749,533	\$ 5,203,347	\$ 1,379,043	\$ 1,544,166	\$ 2,895,500	-44%
Total Expenditures	\$ 1,009,526	\$ 4,157,206	\$ 5,631,020	\$ 1,569,386	\$ 1,903,639	\$ 3,301,207	-41%
Available to be Allocated to Projects	\$ 243,933	\$ (218,214)	\$ (1,692,028)	\$ (347,596)	\$ (679,449)	\$ (65,443)	-96%
Fund Balance (9-30-17)	\$ 1,003,609	\$ 785,395	\$ (688,419)	\$ 656,013	\$ 324,160	\$ 258,717	-138%

COMMUNITY REDEVELOPMENT AGENCY

2019
BUDGET

ORG Code	Object Code	Object Code Description	Description of Item or Service	Individual Items	Amount Requested
	31000	Professional Svc.	Marketing	\$ 5,000	
			Miscellaneous	\$ 10,000	
			Comprehensive Plan	\$ 25,000	
			Website	\$ 2,500	\$ 42,500
	31001	Legal Services	10%	\$ 6,900	
	40000	Travel & Per Diem		\$ 500	
	42000	Postage		\$ 100	
	43001	Utilities	Electric - Decorative Lites	\$ 1,000	
	44000	Rental		\$ 500	
	46000	Insurance		\$ 6,277	
	46010	R&M	Kings Bay Park	\$ 500	
	47000	Printing		\$ 500	
	49002	Advertising-Legal		\$ 500	
	49004	Pymt othr Gov't	Dept Econ Opp -annual fees	\$ 175	
	49005	Education & Training	FRA Conference - Director	\$ 500	
	49006	Registration Fees		\$ 500	
	52005	Uniforms	Uniform & Boot Allowance	\$ 500	
	53001	Street Signage		\$ 3,200	
	54002	Dues & Memberships		\$ 500	\$ 22,152
			Mini - Grants	\$ 20,000	\$ 20,000
	63000	Capital	Riverwalk Construction	\$ 2,380,000	
			Splash Park	\$ -	
			Master Plan	\$ -	
			Trail Improvements	\$ 160,000	
			Median Highway 19	\$ -	
			Miscellaneous & Grant Program	\$ 210,500	
			Stormwater Project	\$ 145,000	
				\$ -	
				\$ -	\$ 2,895,500
	71000	Loan	Annual Loan Payments (interest)	\$ 100,000	\$ 100,000
	91000	Transfers	Transfer to General Fund	\$ 16,884	\$ 16,884
9/25/2018			TOTAL		\$ 3,097,036

City of Crystal River FY2019 5-Year Capital Improvement Program - Community Redevelopment Association

	FY 2018		FY 2018	FY 2019	FY2020	FY2021	FY2022
	Adopted	Activity 7/31/18	Projected	Proposed	Proposed	Proposed	Proposed
Resources							
Tax Increment Funding - 75%	\$ 396,092	\$ 388,024	\$ 388,024	\$ 397,500	\$ 397,500	\$ 397,500	\$ 397,500
Department of Transportation	\$ -				\$ -	\$ -	\$ -
County Restoration Funding - Initial \$	\$ 767,855	\$ -		\$ 1,400,000	\$ -	\$ -	\$ -
County Restoration Funding - add'l \$2.1m/15 yrs	\$ 140,000	\$ -		\$ -	\$ 200,000	\$ 200,000	\$ 200,000
FCT Grant -purch property Splash Pad	\$ -						
Stormwater Funding	\$ -	\$ 49,900	\$ 49,900	\$ -	\$ -	\$ -	\$ -
Bank Loan - Draws for 3 years (\$3.5m)	\$ 2,500,000	\$ 650,000	\$ 650,000	\$ 1,500,000	\$ -	\$ -	\$ -
Corner Post Signage (\$200 each) - #2015U	\$ 200	\$ 1,825	\$ 1,825	\$ 200	\$ 200	\$ 200	\$ 200
Carryforward Funding	\$ -			\$ 374,000			
Total Resources	\$ 3,804,147	\$ 1,089,749	\$ 1,089,749	\$ 3,297,700	\$ 597,700	\$ 597,700	\$ 597,700
Requirements							
Riverwalk Phase I (LAND) - #1061B	\$ 210,000	\$ 1,016,228	\$ 1,016,228	\$ -			
Riverwalk Phase II (WATER) - #1061B	\$ 3,000,000	\$ 30,399	\$ 30,399	\$ 2,240,000			
Riverwalk Options - #1061B	\$ 250,000	\$ 255,377	\$ 255,377	\$ -			
Riverwalk Dock Relocation	\$ -			\$ 140,000			
Splash Park - property purchase #17-02	\$ -		\$ 125,000		\$ -		
Splash Park - construction #17-02	\$ -		\$ -	\$ -	\$ 225,000		
Chamber Building Property Improvements - #16-0	\$ -			\$ 10,000			
Main Street Program - #2015Z	\$ 32,533	\$ 32,533	\$ 32,533	\$ 36,000			
Grant Program	\$ 50,000			\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Trail Improvements - #16-02	\$ 160,000	\$ -					
CRA Sidewalk Improvements #16-02		\$ -	\$ -	\$ 160,000			
Michigan Town Sidewalk Railing - #18-07		\$ 27,377	\$ 32,000				
Michigan Town Improvements				\$ 75,000			
Stormwater - BMP Feasibility Study - #63076		\$ 10,560	\$ 10,560				
Stormwater #19-01	\$ -			\$ 145,000			

City of Crystal River FY2019 5-Year Capital Improvement Program - Community Redevelopment Association

	FY 2018		FY 2018	FY 2019	FY2020	FY2021	FY2022
	<u>Adopted</u>	<u>Activity 7/31/18</u>	<u>Projected</u>	<u>Proposed</u>	<u>Proposed</u>	<u>Proposed</u>	<u>Proposed</u>
Median Highway 19 - landscape #16-03	\$ -			\$ -			
Pole Banners - #16-04	\$ 2,000	\$ 1,093	\$ 1,093		\$ 2,000		\$ -
Corner Rightways Designs/Construction #18-02	\$ 20,000	\$ 5,476	\$ 5,476	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Coastal Heritage Museum - #16-20	\$ -				\$ 15,000		
Clock - #18-03	\$ 5,000	\$ -	\$ -	\$ -			
Pumphouse #18-04	\$ 20,000	\$ -	\$ 5,500	\$ 14,500			
RESTORE new project						\$ 800,000	
Capital Requirements	\$ 3,749,533	\$ 1,379,043	\$ 1,514,166	\$ 2,890,500	\$ 312,000	\$ 870,000	\$ 70,000
Master Plan - studies	\$ 25,000		\$ 25,000	\$ -			
Street Signage - #2015U	\$ 10,000		\$ 5,000	\$ 5,000	\$ 5,000		
Other Requirements	\$ 35,000	\$ -	\$ 30,000	\$ 5,000	\$ 5,000	\$ -	\$ -
Total Requirements	\$ 3,784,533	\$ 1,379,043	\$ 1,544,166	\$ 2,895,500	\$ 317,000	\$ 870,000	\$ 70,000
Difference	\$ 19,614	\$ (289,294)	\$ (454,417)	\$ 402,200	\$ 280,700	\$ (272,300)	\$ 527,700

**TAX INCREMENT FINANCING
Annual Billing Worksheet**

	2018	2017	2016	2015	2014	2013
Citrus County Office Billing Calculation						
Current Year Property Value	\$63,115,330.00	\$60,909,113.00	\$59,493,969.00	\$58,196,415.00	\$58,772,835.00	\$60,253,884.00
Less: 1988 Property Value (Base Year)	(\$15,300,855.00)	(\$15,300,855.00)	(\$15,300,855.00)	(\$15,300,855.00)	(\$15,300,855.00)	(\$15,300,855.00)
Difference	\$47,814,475.00	\$45,608,258.00	\$44,193,114.00	\$42,895,560.00	\$43,471,980.00	\$44,953,029.00
Adopted County Millage Rate per CCPA	0.7356100%	0.7440700%	0.7665200%	0.7788700%	0.8118800%	0.8168400%
Subtotal	\$351,728.06	\$339,357.37	\$338,749.06	\$334,100.65	\$352,940.31	\$367,194.32
	95.00%	95.00%	95.00%	95.00%	95.00%	95.00%
Billable to BOCC	\$334,141.66	\$322,389.50	\$321,811.60	\$317,395.62	\$335,293.30	\$348,834.61
CRA Billing Calculation						
Current Year Property Value	\$63,115,330.00	\$60,909,113.00	\$59,493,969.00	\$58,196,415.00	\$58,772,835.00	\$60,253,884.00
Less: 1988 Property Value (Base Year)	(\$15,300,855.00)	(\$15,300,855.00)	(\$15,300,855.00)	(\$15,300,855.00)	(\$15,300,855.00)	(\$15,300,855.00)
Difference	\$47,814,475.00	\$45,608,258.00	\$44,193,114.00	\$42,895,560.00	\$43,471,980.00	\$44,953,029.00
Adopted City Millage	0.4500000%	0.4500000%	0.4200000%	0.4200000%	0.4200000%	0.3800000%
Subtotal	\$215,165.14	\$205,237.16	\$185,611.08	\$180,161.35	\$182,582.32	\$170,821.51
	95.00%	95.00%	95.00%	95.00%	95.00%	95.00%
Billable to CRA Trust Fund	\$204,406.88	\$194,975.30	\$176,330.52	\$171,153.28	\$173,453.20	\$162,280.43
TOTAL TIF \$ Billable	\$538,548.54	\$517,364.80	\$498,142.13	\$488,548.90	\$508,746.50	\$511,115.04