

August 7, 2023 CRA Board Meeting

MONDAY, AUGUST 7, 2023

5:45 PM

- 1. CALL TO ORDER**
- 2. ROLL CALL/PLEDGE OF ALLEGIANCE**
- 3. AGENDA APPROVAL** - (Matters not specifically listed on the agenda may be added and acted upon with a super-majority vote of the Council members present and eligible to vote on the matter)
- 4. APPROVAL OF MINUTES**
 - A. Approval of minutes of April 3, 2023 CRA Board meeting minutes**
- 5. NEW BUSINESS**
 - A. 1 Harbor Blvd Property Acquisition - CRA Approval**
- 6. PUBLIC COMMENTS** (Comments from the public on any matters considered at the meeting, or on any matters not on the agenda)
- 7. ADJOURNMENT**

If a person decides to appeal any decision made by the City Council, committee, board, panel, or agency with respect to any matter considered at such meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she will may need to ensure that a record of the verbatim record of the proceedings is made, which record includes the testimony and evidence upon the appeal is to be based. "Persons with disabilities who require assistance to participate in this meeting are requested to notify the City Clerk's Office 850.837.4242 at least 48 hours in advance".

**MINUTES
COMMUNITY REDEVELOPMENT AGENCY
BOARD OF DIRECTORS MEETING
APRIL 3, 2023
ANNEX COUNCIL CHAMBERS
5:30 PM**

The Community Redevelopment Agency met in a regular session with the following members and staff present:

Destin Community Redevelopment Agency

Board Chair Teresa Hebert

Boardmember Torey Geile

Boardmember Jim Bagby

Boardmember Dewey Destin

Boardmember Johnny King

Boardmember Kevin Schmidt

City of Destin Staff

CRA Executive Director Lance Johnson

Deputy CRA Executive Director Webb Warren

City Engineer Ryan Scott

Grants/Project Manager Jeff Cozadd

Land Use Attorney Kimberly Kopp

City Clerk Rey Bailey

Principal Planner Steve O'Connor

Building Official Noell Bell

Finance Director Krystal Strickland

City Attorney Kyle Bauman

CALL TO ORDER AND PLEDGE OF ALLEGIANCE

CRA Board Chair Teresa Hebert called the meeting to order at 5:30 PM.

APPOINTMENT OF CRA BOARD CHAIR AND VICE-CHAIR

Motion by Boardmember Schmidt, seconded by Boardmember Bagby, to reconfirm the appointment of Boardmember Terésa Hebert as the CRA Board Chair passed 6-0 (Board members Schmidt, King, Hebert, Bagby, Geile, and Destin voted “yes”; Boardmember Sweetser was absent from the meeting).

Motion by Board Chair Terésa Hebert, seconded by Boardmember Bagby, to reconfirm the appointment of Boardmember Dewey Destin as the Vice-Chair of the CRA Board passed 6-0 (Board members Schmidt, King, Hebert, Bagby, Geile, and Destin voted “yes”; Boardmember Sweetser was absent from the meeting).

AGENDA APPROVAL

Motion by Boardmember Schmidt, seconded by Boardmember Bagby, to approve the agenda passed 6-0 (Board members Schmidt, King, Hebert, Bagby, Geile, and Destin voted “yes”; Boardmember Sweetser was absent from the meeting).

1. Approval of Minutes

A. Approval of minutes June 20, 2022 CRA Board Meeting

Motion by Boardmember Schmidt, seconded by Boardmember Bagby, to approve minutes of June 20, 2022 CRA Board Meeting passed 6-0 (Board members Schmidt, King, Hebert, Bagby, Geile, and Destin voted “yes”; Boardmember Sweetser was absent from the meeting).

2. New Business

A. Approval of Fiscal Year 2022 Community Redevelopment Agency Annual Audit and Financial Statements

Boardmember Schmidt moved to accept the Fiscal Year 2022 Community Redevelopment Agency Annual Audit and Financial Statements; seconded by Boardmember Bagby. Motion passed 6-0 (Board members Schmidt, King, Hebert, Bagby, Geile, and Destin voted “yes”; Boardmember Sweetser was absent from the meeting).

3. Public Comments

ADJOURNMENT:

Having no further business at this time, the meeting was adjourned at 5:37 PM.

**ADOPTED THIS 7TH DAY OF AUGUST 2023
By:**

Terésa Hebert, CRA Board Chair

ATTEST:

Rey Bailey, City Clerk

CITY OF DESTIN – COMMUNITY DEVELOPMENT



AGENDA ITEM

MEETING DATE: August 7, 2023
BOARD/COMMITTEE: CRA Board
TYPE OF AGENDA ITEM: Action Item
OUTLINE NUMBER: 5.A.

TO: CRA Board

THRU: Kimberly Kopp, City Attorney
Lance Johnson, City Manager

FROM: Krystal Strickland, Finance Director

DATE: July 31, 2023

SUBJECT: 1 Harbor Blvd Property Acquisition - CRA Approval

I. BACKGROUND: At the July 12, 2023 Harbor CRA Advisory Committee meeting, the group discussed interest in purchasing 1 Harbor Boulevard. On July 17th, the City Council authorized a purchase price of \$9 million for the subject property, for public purposes.

Specifics of the public purpose will be further determined after future Council discussions, and may include a public park or other public/City facilities.

II. DISCUSSION: Staff recommend that the Harbor CRA purchase this property. The property is located within the Harbor CRA district. This property is key to addressing the redevelopment objectives stated in the adopted May 2003 Harbor Redevelopment Master Plan which include: 1) Transportation and Pedestrian Safety; 2) Parking Improvements; 3) Harbor Access, Open Space and Recreation. The Harbor CRA advisory committee is currently working with staff to update their master plan. The new draft master plan includes connecting the parking areas north of US 98 to the harbor boardwalk area via pedestrian pathway under the Marler Bridge, which ideally would be routed through this property.

Finance recommends using available fund balance to purchase this property at the start of the new fiscal year. The General Fund can lend up to \$8.5 million to the Harbor CRA, and the Harbor CRA will supply the balance at the closing date. Finance recommends that the General Fund and Harbor CRA be reimbursed through an issuance of debt which is planned between November 2023 - January 2024. The City was initially planning to borrow funds this fall/winter to underground overhead utilities, and this reimbursement for the land acquisition will be added to this debt issuance.

Finance recommends borrowing up to \$9.2 million (\$9 million property + \$100,000

closing costs + \$100,000 cost of debt issuance). Annual debt service on \$9.2 million would be approximately \$738,232 per year (assuming 5% for the 20 remaining years of life of the Harbor CRA). This may equate to a total outflow of \$14,764,636 over the remaining life of the Harbor CRA which is expected to sunset in 2043.

The impact on the Harbor CRA's long term (LT) fund balance is attached in the file "2023 0731 Harbor CRA LT Projections". The debt service might create a negative fund balance in the Harbor CRA for the fiscal years 2026, 2027 and 2028. Finance recommends that the General Fund help cover the debt service for these three years in an amount not to exceed \$745,000, to help the Harbor CRA maintain a bank account balance of no less than \$50,000.

Adjustments have been made to the Tentative FY 2024 Budget to allow for the purchase of this land at the start of the new fiscal year.

In order to make it possible for the Harbor CRA to pay debt service to purchase this property, adjustments have been made to the timing and amounts of Utility Undergrounding funding sources.

A summary of all critical capital projects is attached to this agenda item, along with the revised long term projections for the Town Center CRA.

III. RECOMMENDATIONS: Purchasing this property is financially feasible and will allow the CRA greater capacity to accomplish objectives in the Harbor CRA District master plan.

IV. RECOMMENDED MOTION: I move to recommend the Harbor CRA District purchase 1 Harbor Boulevard.

Attachments:

1. 2023 0731 Top Priority Capital Projects
2. 2023 0731 Harbor CRA LT Projections
3. 2023 0731 TownCenter CRA LT Projections

TOP PRIORITY CAPITAL PROJECTS (updated 07/18/2023)

		<i>Date finance needed:</i>	<i>Fall 2023</i>	<i>Fall 2023</i>	<i>FY 2026</i>	<i>FY 2024</i>	<i>pay-go</i>	<i>TBD</i>	<i>Spring 2024?</i>	<i>pay-go</i>		
MUNIS	ORG	ORG Description	1 Harbor/ 1 Calhoun (HRB1)	Utility Underground Hwy 98 Marler Bridge- Airport (UNDER)	Pedestrian Pathway under Marler Bridge (CRH60)	Cross-Town Connector (EN615)	Stormwater (SW56 and ARP)	Linear Park (CRT17)	West Destin (UNDER)	Public Works/ Safety (TRSAF)	TOTAL	Revenue stream description
12957231	Oka 1/2 Penny			1,000,000			1,200,000		7,133,900	666,100	10,000,000	Unencumbered cash and projections as of July 2023 \$10m
30557237	BOCC					3,300,000					3,300,000	FY24 Award by TDD/BOCC
31553977	Electric Franch			29,814,463					2,517,501		32,331,964	30 years starting March 2022 increase @ 2.5%/year
11058500	Harbor CRA		14,764,636	4,500,000	2,850,000						22,114,636	July 2023-sunset 2043 (less commitments)
10258500	TC CRA			3,375,000				15,600,000			18,975,000	July 2023-sunset 2037 (less commitments)
31554132	Road Impact\$					1,550,000					1,550,000	July 2023 unencumbered cash on hand
31554032	MM\$					70,000					70,000	July 2023 unencumbered cash on hand
31554031	GasTax#2					854,000					854,000	July 2023 unencumbered cash on hand
30553937	ARPA						1,130,000				1,130,000	July 2023 unencumbered cash on hand
TBD	TBD (grants? other?)				7,650,000	4,226,000			5,348,599		17,224,599	
			14,764,636	38,689,463	10,500,000	10,000,000	2,330,000	15,600,000	15,000,000	666,100	107,550,199	
	estimated total proj		14,764,636	38,689,463	10,500,000	10,000,000			15,000,000			
	Amount to Borrow	\$	9,200,000	\$	20,200,000							
	periods (years)		20		29							
	rate		5%		5%							
	annual debt svc	\$	738,232	\$	1,334,119							
	fv	\$	14,764,636	\$	38,689,463							

HARBOR CRA FUND DETAILS (40 years 2003 - 2043)				
ORG	OBJ	PROJECT	ACCOUNT DESCRIPTION	FY 2024 - FY 2043
110300	311101		TIF REVENUES - COUNTY	13,141,940
110300	311102		TIF REVENUES - CITY	13,274,930
110300	361100		INTEREST EARNINGS	14,800
Total 110300 HARBOR CRA REVENUE				26,431,670
11055235	512000		REGULAR SALARIES	607,671
11055235	514000		OVERTIME PAY	-
11055235	521000		FICA TAXES	7,497
11055235	522000		RETIREMENT CONTRIBUTIONS	73,540
11055235	523000		LIFE/HEALTH INSURANCE	137,658
11055235	524000		WORKERS COMP	14,702
11055235	532000		AUDIT	134,170
11055235	534000		OTHER CONTRACTS	45,000
11055235	543000		UTILITIES	122,795
11055235	544000		RENTS AND LEASES	-
11055235	546000		REPAIRS AND MAINTENANCE	100,000
11055235	546001		MEDIAN MAINTENANCE	1,091,010
11055235	547000		PRINTING AND BINDING	-
11055235	549000		OTHER CHARGES/ADVERTISING	-
11055235	552000		OPERATING SUPPLIES	-
11055235	554000		MEMBERSHIPS (ANNUAL CRA FEE TO STATE)	21,000
11058500	561000	HRB1	1 HARBOR BLVD	9,100,000
11058500	565000	CRH60	PEDESTRIAN UNDER MARLER BRIDGE	3,596,995
11058500	565000	CRH64	HARBOR DISTRICT WAYFINDING SIGNAGE	-
Total 11055235 HARBOR CRA OPERATING				15,052,038
NET OPERATING (REV - EXP)				11,379,632
11058188	581221		2021 DEBT SERVICE INTERFUND TRANSFERS	(2,647,401)
11058188	581224	UNDER	2024 DEBT SERVICE INTERFUND TRANSFERS	(4,500,000)
11058188	581224	HRB1	2024 DEBT SERVICE INTERFUND TRANSFERS	(14,764,636)
11058188	581110	HRB1	TXFR OUT TO GF	(8,500,000)
110300	381110	HRB1	TXFR IN FROM GF	9,244,050
110300	381110	HRB1	TXFR IN FROM 224 LOAN	9,100,000
Total HARBOR CRA TXFRS OUT				(12,067,987)
110 Increase (decrease) in Fund Balance				(688,355)
110 Fund Balance, beginning				688,355
110 Fund Balance, ending				0

HARBOR CRA FUND DETAILS (40 years 2003 - 2043)					2003 Base Year Taxable Prop Val: 196,250,561					
ORG	OBJ	PROJECT	ACCOUNT DESCRIPTION	FY 2023 REVISED BUDGET	2023 PROJECTION	FY 2024	FY 2025	FY 2026	FY2027	FY2028
110300	311101		TIF REVENUES - COUNTY	412,779	407,469	489,090	503,760	518,870	534,440	550,470
110300	311102		TIF REVENUES - CITY	412,779	412,779	494,030	508,850	524,120	539,840	556,040
110300	361100		INTEREST EARNINGS	500	744	740	740	740	740	740
Total 110300 HARBOR CRA REVENUE				826,058	820,992	983,860	1,013,350	1,043,730	1,075,020	1,107,250
11055235	512000		REGULAR SALARIES	12,568	12,134	22,611	23,290	23,990	24,710	25,450
11055235	514000		OVERTIME PAY	-	7	-	-	-	-	-
11055235	521000		FICA TAXES	147	164	277	290	300	310	320
11055235	522000		RETIREMENT CONTRIBUTIONS	1,571	1,422	2,740	2,820	2,900	2,990	3,080
11055235	523000		LIFE/HEALTH INSURANCE	2,177	1,389	5,128	5,280	5,440	5,600	5,770
11055235	524000		WORKERS COMP	286	214	542	560	580	600	620
11055235	532000		AUDIT	13,950	9,809	5,000	5,150	5,300	5,460	5,620
11055235	534000		OTHER CONTRACTS	45,000	45,000	45,000				
11055235	543000		UTILITIES	4,300	4,350	4,575	4,710	4,850	5,000	5,150
11055235	544000		RENTS AND LEASES	-	-	-	-	-	-	-
11055235	546000		REPAIRS AND MAINTENANCE	-	46,250	5,000	5,000	5,000	5,000	5,000
11055235	546001		MEDIAN MAINTENANCE	56,610	-	40,610	41,830	43,080	44,370	45,700
11055235	547000		PRINTING AND BINDING	-	-	-	-	-	-	-
11055235	549000		OTHER CHARGES/ADVERTISING	-	-	-	-	-	-	-
11055235	552000		OPERATING SUPPLIES	-	-	-	-	-	-	-
11055235	554000		MEMBERSHIPS (ANNUAL CRA FEE TO STATE)	900	1,023	1,050	1,050	1,050	1,050	1,050
11058500	561000	HRB1	1 HARBOR BLVD	-	-	9,100,000	-	-	-	-
11058500	565000	CRH60	PEDESTRIAN UNDER MARLER BRIDGE	-	-	-	-	-	-	-
11058500	565000	CRH64	HARBOR DISTRICT WAYFINDING SIGNAGE	-	-	-	-	-	-	-
Total 11055235 HARBOR CRA OPERATING				6,137,508	121,761	9,232,533	89,980	92,490	95,090	97,760
NET OPERATING (REV - EXP)				(5,311,450)	699,231	(8,248,673)	923,370	951,240	979,930	1,009,490
11058188	581209		2009 DEBT SERVICE INTERFUND TRANSFERS	-	-					
11058188	581221		2021 DEBT SERVICE INTERFUND TRANSFERS	(479,995)	(479,995)	(482,835)	(477,641)	(484,385)	(479,054)	(482,689)
11058188	581224	UNDER	2024 DEBT SERVICE INTERFUND TRANSFERS	-	-	-				
11058188	581224	HRB1	2024 DEBT SERVICE INTERFUND TRANSFERS	-	-	(738,232)	(738,232)	(738,232)	(738,232)	(738,232)
11058188	581110	HRB1	TXFR OUT TO GF	-	-	(8,500,000)	-	-	-	-
110300	381110	HRB1	TXFR IN FROM GF	-	-	8,500,000	23,887	271,377	237,355	211,431
110300	381110	HRB1	TXFR IN FROM 224 LOAN	-	-	9,100,000	-	-	-	-
Total HARBOR CRA TXFRS OUT				5,470,005	(479,995)	7,878,933	(1,191,986)	(951,239)	(979,931)	(1,009,490)
110 Increase (decrease) in Fund Balance				158,555	219,236	(369,739)	(268,616)	1	(1)	(0)
110 Fund Balance, beginning of year				469,119	469,119	688,355	318,616	50,000	50,000	50,000
110 Fund Balance, ending of year				627,674	688,355	318,616	50,000	50,000	50,000	50,000

HARBOR CRA FUND DETAILS
(40 years 2003 - 2043)

ACCOUNT DESCRIPTION	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037	FY2038
TIF REVENUES - COUNTY	566,980	583,990	601,510	619,560	638,150	657,290	677,010	697,320	718,240	739,790
TIF REVENUES - CITY	572,720	589,900	607,600	625,830	644,600	663,940	683,860	704,380	725,510	747,280
INTEREST EARNINGS	740	740	740	740	740	740	740	740	740	740
Total 110300 HARBOR CRA REVENUE	1,140,440	1,174,630	1,209,850	1,246,130	1,283,490	1,321,970	1,361,610	1,402,440	1,444,490	1,487,810
REGULAR SALARIES	26,210	27,000	27,810	28,640	29,500	30,390	31,300	32,240	33,210	34,210
OVERTIME PAY	-	-	-	-	-	-	-	-	-	-
FICA TAXES	330	340	350	360	370	380	390	400	410	420
RETIREMENT CONTRIBUTIONS	3,170	3,270	3,370	3,470	3,570	3,680	3,790	3,900	4,020	4,140
LIFE/HEALTH INSURANCE	5,940	6,120	6,300	6,490	6,680	6,880	7,090	7,300	7,520	7,750
WORKERS COMP	640	660	680	700	720	740	760	780	800	820
AUDIT	5,790	5,960	6,140	6,320	6,510	6,710	6,910	7,120	7,330	7,550
OTHER CONTRACTS										
UTILITIES	5,300	5,460	5,620	5,790	5,960	6,140	6,320	6,510	6,710	6,910
RENTS AND LEASES	-	-	-	-	-	-	-	-	-	-
REPAIRS AND MAINTENANCE	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
MEDIAN MAINTENANCE	47,070	48,480	49,930	51,430	52,970	54,560	56,200	57,890	59,630	61,420
PRINTING AND BINDING	-	-	-	-	-	-	-	-	-	-
OTHER CHARGES/ADVERTISING	-	-	-	-	-	-	-	-	-	-
OPERATING SUPPLIES	-	-	-	-	-	-	-	-	-	-
MEMBERSHIPS (ANNUAL CRA FEE TO STATE)	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050
1 HARBOR BLVD										
PEDESTRIAN UNDER MARLER BRIDGE										
HARBOR DISTRICT WAYFINDING SIGNAGE	-									
Total 11055235 HARBOR CRA OPERATING	100,500	103,340	106,250	109,250	112,330	115,530	118,810	122,190	125,680	129,270
NET OPERATING (REV - EXP)	1,039,940	1,071,290	1,103,600	1,136,880	1,171,160	1,206,440	1,242,800	1,280,250	1,318,810	1,358,540
2009 DEBT SERVICE INTERFUND TRANSFERS										
2021 DEBT SERVICE INTERFUND TRANSFERS	(240,797)	-	-	-	-	-	-	-	-	-
2024 DEBT SERVICE INTERFUND TRANSFERS	-	-	(50,000)	(150,000)	(150,000)	(200,000)	(250,000)	(300,000)	(400,000)	(450,000)
2024 DEBT SERVICE INTERFUND TRANSFERS	(738,232)	(738,232)	(738,232)	(738,232)	(738,232)	(738,232)	(738,232)	(738,232)	(738,232)	(738,232)
TXFR OUT TO GF	-	-	-	-	-	-	-	-	-	-
TXFR IN FROM GF	-	-	-	-	-	-	-	-	-	-
TXFR IN FROM 224 LOAN	-	-	-	-	-	-	-	-	-	-
Total HARBOR CRA TXFRS OUT	(979,029)	(738,232)	(788,232)	(888,232)	(888,232)	(938,232)	(988,232)	(1,038,232)	(1,138,232)	(1,188,232)
110 Increase (decrease) in Fund Balance	60,911	333,058	315,368	248,648	282,928	268,208	254,568	242,018	180,578	170,308
110 Fund Balance, beginning of year	50,000	110,910	443,969	759,337	1,007,985	1,290,913	1,559,121	1,813,690	2,055,708	2,236,286
110 Fund Balance, ending of year	110,910	443,969	759,337	1,007,985	1,290,913	1,559,121	1,813,690	2,055,708	2,236,286	2,406,594

HARBOR CRA FUND DETAILS
(40 years 2003 - 2043)

ACCOUNT DESCRIPTION	FY2039	FY2040	FY2041	FY2042	FY2043
TIF REVENUES - COUNTY	761,980	784,840	808,390	832,640	857,620
TIF REVENUES - CITY	769,700	792,790	816,570	841,070	866,300
INTEREST EARNINGS	740	740	740	740	740
Total 110300 HARBOR CRA REVENUE	1,532,420	1,578,370	1,625,700	1,674,450	1,724,660
REGULAR SALARIES	35,240	36,300	37,390	38,510	39,670
OVERTIME PAY	-	-	-	-	-
FICA TAXES	430	440	450	460	470
RETIREMENT CONTRIBUTIONS	4,260	4,390	4,520	4,660	4,800
LIFE/HEALTH INSURANCE	7,980	8,220	8,470	8,720	8,980
WORKERS COMP	840	870	900	930	960
AUDIT	7,780	8,010	8,250	8,500	8,760
OTHER CONTRACTS					
UTILITIES	7,120	7,330	7,550	7,780	8,010
RENTS AND LEASES	-	-	-	-	-
REPAIRS AND MAINTENANCE	5,000	5,000	5,000	5,000	5,000
MEDIAN MAINTENANCE	63,260	65,160	67,110	69,120	71,190
PRINTING AND BINDING	-	-	-	-	-
OTHER CHARGES/ADVERTISING	-	-	-	-	-
OPERATING SUPPLIES	-	-	-	-	-
MEMBERSHIPS (ANNUAL CRA FEE TO STATE)	1,050	1,050	1,050	1,050	1,050
1 HARBOR BLVD					
PEDESTRIAN UNDER MARLER BRIDGE			-	-	3,596,995
HARBOR DISTRICT WAYFINDING SIGNAGE					
Total 11055235 HARBOR CRA OPERATING	132,960	136,770	140,690	144,730	3,745,885
NET OPERATING (REV - EXP)	1,399,460	1,441,600	1,485,010	1,529,720	(2,021,225)
2009 DEBT SERVICE INTERFUND TRANSFERS					
2021 DEBT SERVICE INTERFUND TRANSFERS	-	-	-	-	-
2024 DEBT SERVICE INTERFUND TRANSFERS	(450,000)	(500,000)	(500,000)	(500,000)	(600,000)
2024 DEBT SERVICE INTERFUND TRANSFERS	(738,232)	(738,232)	(738,232)	(738,232)	(738,232)
TXFR OUT TO GF	-	-	-	-	-
TXFR IN FROM GF	-	-	-	-	-
TXFR IN FROM 224 LOAN	-	-	-	-	-
Total HARBOR CRA TXFRS OUT	(1,188,232)	(1,238,232)	(1,238,232)	(1,238,232)	(1,338,232)
110 Increase (decrease) in Fund Balance	211,228	203,368	246,778	291,488	(3,359,457)
110 Fund Balance, beginning of year	2,406,594	2,617,822	2,821,191	3,067,969	3,359,457
110 Fund Balance, ending of year	2,617,822	2,821,191	3,067,969	3,359,457	0

TOWN CENTER CRA FUND DETAILS
(30 yrs+9 1998-DEBT paid 2037)

ORG	OBJ	PROJECT	ACCOUNT DESCRIPTION	FY 2024 - FY 2037
102300	311101		TIF REVENUES - COUNTY	25,004,504
102300	311102		TIF REVENUES - CITY	10,541,395
102300	361100		INTEREST EARNINGS	21,840
Total 102300 TOWNCENTER CRA REVENUE				35,567,739
10255231	512000		REGULAR SALARIES	386,351
10255231	514000		OVERTIME PAY	-
10255231	521000		FICA TAXES	4,827
10255231	522000		RETIREMENT CONTRIBUTIONS	46,770
10255231	523000		LIFE/HEALTH INSURANCE	87,538
10255231	524000		WORKERS COMP	9,382
10255231	532000		AUDIT	53,790
10255231	534000		OTHER CONTRACTS	880,100
10255231	543000		UTILITIES	270,345
10255231	546000		REPAIRS AND MAINTENANCE	-
10255231	546001		MEDIAN MAINTENANCE	1,345,020
10255231	549000		OTHER CHARGES/ADVERTISING	-
10255231	552000		OPERATING SUPPLIES	-
10255231	554000		MEMBERSHIPS (ANNUAL CRA FEE TO STATE)	14,700
10258500	565000	CRT17	LINEAR TRAIL MAIN-MATTIE KELLY BLVD	15,235,521
10258500	565000	CRT64	WAYFINDING	100,000
10258500	565000	XMAS	HOLIDAY DECORATIONS	-
Total 10255231 TOWNCENTER CRA OPERA				18,434,344
NET OPERATING (REV - EXP)				17,133,395
10258188	581102		REIMBURSE GF FOR ADVANCE	(2,361,624)
10258188	581214		DEBT SERVICE INTRFND TRANSFER	(9,909,344)
10258188	581224	UNDER	2024 DEBT SVC	(3,375,000)
Total TC CRA TXFRS OUT				(15,645,968)
102 Increase (decrease) in Fund Balance				1,487,427
102 Fund Balance, beginning of year				(1,487,427)
102 Fund Balance, ending of year				0

TOWN CENTER CRA FUND DETAILS (30 yrs+9 1998-DEBT paid 2037)										
ORG	OBJ	PROJECT	ACCOUNT DESCRIPTION	FY 2023 REVISED	2023	FY 2024	FY 2025	FY 2026	FY2027	FY2028
				BUDGET	PROJECTION					
102300	311101		TIF REVENUES - COUNTY	1,185,012	1,184,650	1,463,424	1,507,330	1,552,550	1,599,130	1,647,100
102300	311102		TIF REVENUES - CITY	499,581	499,581	616,955	635,460	654,520	674,160	694,380
102300	361100		INTEREST EARNINGS	1,100	1,246	1,280	1,320	1,360	1,400	1,440
Total 102300 TOWNCENTER CRA REVENUE				1,685,693	1,685,477	2,081,659	2,144,110	2,208,430	2,274,690	2,342,920
10255231	512000		REGULAR SALARIES	12,568	12,134	22,611	23,290	23,990	24,710	25,450
10255231	514000		OVERTIME PAY	-	7					
10255231	521000		FICA TAXES	147	164	277	290	300	310	320
10255231	522000		RETIREMENT CONTRIBUTIONS	1,571	1,422	2,740	2,820	2,900	2,990	3,080
10255231	523000		LIFE/HEALTH INSURANCE	2,177	1,389	5,128	5,280	5,440	5,600	5,770
10255231	524000		WORKERS COMP	286	285	542	560	580	600	620
10255231	532000		AUDIT	16,250	9,809	3,150	3,240	3,340	3,440	3,540
10255231	534000		OTHER CONTRACTS	50,000	58,000	51,500	53,050	54,640	56,280	57,970
10255231	543000		UTILITIES	4,400	13,077	15,825	16,300	16,790	17,290	17,810
10255231	546000		REPAIRS AND MAINTENANCE	-	97,233	-	-	-	-	-
10255231	546001		MEDIAN MAINTENANCE	116,550	-	78,720	81,080	83,510	86,020	88,600
10255231	554000		MEMBERSHIPS (ANNUAL CRA FEE TO STATE)	900	1,023	1,050	1,050	1,050	1,050	1,050
10255231	563000		INFRASTRUCTURE	-	-	-	-	-	-	-
10258500	565000	CRT17	LINEAR TRAIL MAIN-MATTIE KELLY BLVD	650,000	460,000	-	-	1,000,000	-	-
10258500	565000	CRT64	WAYFINDING	100,000	-	100,000	-	-	-	-
10258500	565000	XMAS	HOLIDAY DECORATIONS	50,000	35,804	-	-	-	-	-
Total 10255231 TOWNCENTER CRA OPERA				1,504,848	690,346	281,543	186,960	1,192,540	198,290	204,210
NET OPERATING (REV - EXP)				180,845	995,131	1,800,116	1,957,150	1,015,890	2,076,400	2,138,710
10258188	581102		REIMBURSE GF FOR ADVANCE	(87,200)	(87,200)	(100,000)	(100,000)	(200,000)	(200,000)	(300,000)
10258188	581214		DEBT SERVICE INTRFND TRANSFER	(731,631)	(731,649)	(731,852)	(732,080)	(732,316)	(732,561)	(732,814)
10258188	581224	UNDER	2024 DEBT SVC	-	-	(100,000)	(150,000)	(150,000)	(150,000)	(200,000)
Total TC CRA TXFRS OUT				(818,831)	(818,849)	(931,852)	(982,080)	(1,082,316)	(1,082,561)	(1,232,814)
102 Increase (decrease) in Fund Balance				(637,986)	176,282	868,265	975,070	(66,426)	993,839	905,896
102 Fund Balance, beginning of year				(1,663,709)	(1,663,709)	(1,487,427)	(619,162)	355,908	289,482	1,283,321
102 Fund Balance, ending of year				(2,301,695)	(1,487,427)	(619,162)	355,908	289,482	1,283,321	2,189,217
Due to GF, Beg Bal				(2,448,824)	(2,448,824)	(2,361,624)	(2,261,624)	(2,161,624)	(1,961,624)	(1,761,624)
(inc)/dec due to GF				87,200	87,200	100,000	100,000	200,000	200,000	300,000
Due to GF, End Bal				(2,361,624)	(2,361,624)	(2,261,624)	(2,161,624)	(1,961,624)	(1,761,624)	(1,461,624)
Bank Account, Beg Bal				785,115	785,115	874,197	1,642,462	2,517,532	2,251,105	3,044,945
Bank Account, End Bal				59,929	874,197	1,642,462	2,517,532	2,251,105	3,044,945	3,650,841

TOWN CENTER CRA FUND DETAILS
(30 yrs+9 1998-DEBT paid 2037)

ACCOUNT DESCRIPTION	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036	FY2037
TIF REVENUES - COUNTY	1,696,510	1,747,410	1,799,830	1,853,820	1,909,430	1,966,710	2,025,710	2,086,480	2,149,070
TIF REVENUES - CITY	715,210	736,670	758,770	781,530	804,980	829,130	854,000	879,620	906,010
INTEREST EARNINGS	1,480	1,520	1,570	1,620	1,670	1,720	1,770	1,820	1,870
Total 102300 TOWNCENTER CRA REVENUE	2,413,200	2,485,600	2,560,170	2,636,970	2,716,080	2,797,560	2,881,480	2,967,920	3,056,950
REGULAR SALARIES	26,210	27,000	27,810	28,640	29,500	30,390	31,300	32,240	33,210
OVERTIME PAY									
FICA TAXES	330	340	350	360	370	380	390	400	410
RETIREMENT CONTRIBUTIONS	3,170	3,270	3,370	3,470	3,570	3,680	3,790	3,900	4,020
LIFE/HEALTH INSURANCE	5,940	6,120	6,300	6,490	6,680	6,880	7,090	7,300	7,520
WORKERS COMP	640	660	680	700	720	740	760	780	800
AUDIT	3,650	3,760	3,870	3,990	4,110	4,230	4,360	4,490	4,620
OTHER CONTRACTS	59,710	61,500	63,350	65,250	67,210	69,230	71,310	73,450	75,650
UTILITIES	18,340	18,890	19,460	20,040	20,640	21,260	21,900	22,560	23,240
REPAIRS AND MAINTENANCE	-	-	-	-	-	-	-	-	-
MEDIAN MAINTENANCE	91,260	94,000	96,820	99,720	102,710	105,790	108,960	112,230	115,600
MEMBERSHIPS (ANNUAL CRA FEE TO STATE)	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050
INFRASTRUCTURE	-	-	-	-	-	-	-	-	-
LINEAR TRAIL MAIN-MATTIE KELLY BLVD									14,235,521
WAYFINDING									
HOLIDAY DECORATIONS	-	-	-	-	-	-	-	-	-
Total 10255231 TOWNCENTER CRA OPERA	210,300	216,590	223,060	229,710	236,560	243,630	250,910	258,400	14,501,641
NET OPERATING (REV - EXP)	2,202,900	2,269,010	2,337,110	2,407,260	2,479,520	2,553,930	2,630,570	2,709,520	(11,444,691)
REIMBURSE GF FOR ADVANCE	(400,000)	(400,000)	(400,000)	(261,624)					
DEBT SERVICE INTRFND TRANSFER	(733,074)	(733,345)	(733,625)	(733,915)	(734,215)	(734,525)	(734,845)	(735,177)	(375,000)
2024 DEBT SVC	(200,000)	(250,000)	(250,000)	(250,000)	(300,000)	(300,000)	(350,000)	(350,000)	(375,000)
Total TC CRA TXFRS OUT	(1,333,074)	(1,383,345)	(1,383,625)	(1,245,539)	(1,034,215)	(1,034,525)	(1,084,845)	(1,085,177)	(750,000)
102 Increase (decrease) in Fund Balance	869,826	885,665	953,485	1,161,721	1,445,305	1,519,405	1,545,725	1,624,343	(12,194,691)
102 Fund Balance, beginning of year	2,189,217	3,059,043	3,944,707	4,898,192	6,059,913	7,505,218	9,024,624	10,570,348	12,194,691
102 Fund Balance, ending of year	3,059,043	3,944,707	4,898,192	6,059,913	7,505,218	9,024,624	10,570,348	12,194,691	0
Due to GF, Beg Bal	(1,461,624)	(1,061,624)	(661,624)	(261,624)	-	-	-	-	-
(inc)/dec due to GF	400,000	400,000	400,000	261,624	-	-	-	-	-
Due to GF, End Bal	(1,061,624)	(661,624)	(261,624)	-	-	-	-	-	-
Bank Account, Beg Bal	3,650,841	4,120,667	4,606,331	5,159,816	6,059,913	7,505,218	9,024,623	10,570,348	12,194,691
Bank Account, End Bal	4,120,667	4,606,331	5,159,816	6,059,913	7,505,218	9,024,623	10,570,348	12,194,691	(0)