

CRA RESOLUTION NO: 2020-01 CRA

A RESOLUTION OF THE PENSACOLA COMMUNITY REDEVELOPMENT AGENCY ADOPTING A BUDGET FOR THE URBAN CORE TAX INCREMENT FINANCING DISTRICT, THE EASTSIDE TAX INCREMENT FINANCING DISTRICT AND THE WESTSIDE TAX INCREMENT FINANCING DISTRICT FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020; PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE GOVERNING BOARD OF THE COMMUNITY REDEVELOPMENT AGENCY AS FOLLOWS:

SECTION 1. That the budgets of the Urban Core Tax Increment Financing District, the Eastside Tax Increment Financing District and the Westside Tax Increment Financing District, summarized as to estimated revenues, appropriations and transfers by fund is set forth herein;

to-wit:

CITY OF PENSACOLA, FLORIDA
COMMUNITY REDEVELOPMENT AGENCY FUND
APPROVED REVENUE BY SOURCE, TYPE AND DETAIL
FISCAL YEAR ENDING SEPTEMBER 30, 2021
with comparative amounts for 2018 through 2020

	ACTUAL FY 2018	ACTUAL FY 2019	BEGIN BGT FY 2020	APPROVED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
BEGINNING FUND BALANCE	\$ 3,157,658	4,679,942	0	0	0	0
REVENUES:						
CHARGES FOR SERVICES						
PSA Reserved Parking	5,940	5,940	6,000	6,000	6,000	6,000
Berth Harbor Revenue	1,080	7,149	1,000	1,000	1,000	1,000
Plaza DeLuna Concession	9,137	8,360	9,000	9,000	9,000	9,000
SUB-TOTAL	16,157	21,449	16,000	16,000	16,000	16,000
SALE OF ASSETS	2,222,907	0	0	0	0	0
INTEREST	60,491	108,103	50,000	0	0	0
SUB-TOTAL OPERATING REVENUES	2,299,555	129,552	66,000	16,000	16,000	16,000
SUB-TOTAL OPERATING REVENUES AND FUND BALANCE	5,457,213	4,809,494	66,000	16,000	16,000	16,000
TRANSFERS IN						
Urban Core Redevelopment Trust Fund	1,917,081	2,609,176	3,714,900	3,383,600	3,824,700	4,342,100
SUB-TOTAL TRANSFERS IN	1,917,081	2,609,176	3,714,900	3,383,600	3,824,700	4,342,100
TOTAL REVENUES AND FUND BALANCE	\$ 7,374,294	7,418,670	3,780,900	3,399,600	3,840,700	4,358,100

CITY OF PENSACOLA, FLORIDA
COMMUNITY REDEVELOPMENT AGENCY FUND
APPROVED EXPENDITURES
FISCAL YEAR ENDING SEPTEMBER 30, 2021
with comparative amounts for 2018 through 2020

	ACTUAL FY 2018	ACTUAL FY 2019	BEGIN BGT FY 2020	APPROVED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
TAX INCREMENT						
Personnel Services	\$ 263,410	247,199	322,200	484,000	493,700	503,600
Operating Expenses	939,542	1,059,657	830,600	920,100	920,100	920,100
Capital Outlay	0	23,707	0	113,500	0	0
Allocated Overhead/(Cost Recovery)	191,400	183,900	183,900	142,000	142,000	142,000
SUB-TOTAL	1,394,352	1,514,463	1,336,700	1,659,600	1,555,800	1,565,700
PROJECTS						
Affordable Housing & Redevelopment	0	0	0	0	346,400	701,700
Complete Streets	0	0	499,200	0	148,500	300,700
Redevelopment Plan Update	0	0	225,000	0	0	0
Sidewalk Repairs	0	12,316	300,000	300,000	300,000	300,000
SUB-TOTAL	0	12,316	1,024,200	300,000	794,900	1,302,400
GRANTS AND AIDS						
Façade Improvement Program	0	50,000	50,000	0	50,000	50,000
Affordable Housing - Residential Property Improvement	0	86,774	70,000	140,000	140,000	140,000
SUB-TOTAL	0	136,774	120,000	140,000	190,000	190,000
2009 ECUA/WWTP RELOCATION						
Principal	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
SUB-TOTAL	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
TOTAL EXPENDITURES	\$ 2,694,352	2,963,553	3,780,900	3,399,600	3,840,700	4,358,100

CITY OF PENSACOLA, FLORIDA
COMMUNITY REDEVELOPMENT AGENCY
FUND BALANCE CARRYOVER
FISCAL YEAR ENDING SEPTEMBER 30, 2021

	APPROVED FY 2021
TRANSFERS IN	
Urban Core Redevelopment Trust Fund	\$ 4,202,500
PROJECTS	
Affordable Housing	\$ 1,826,500
Commercial Façade Grant Program	361,000
Complete Streets	571,000
Garden St. Streetscape	98,200
Property Acquisition and Management	490,400
Sidewalk Repairs	137,300
Urban Core	478,000
Urban Core Plans & Studies	240,100
	\$ 4,202,500

CITY OF PENSACOLA
URBAN CORE REDEVELOPMENT TRUST FUND
APPROVED REVENUE BY SOURCE, TYPE AND DETAIL
FISCAL YEAR ENDING SEPTEMBER 30, 2021
with comparative amounts for 2018 through 2020

	ACTUAL FY 2018	ACTUAL FY 2019	BEGIN BGT FY 2020	APPROVED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
BEGINNING FUND BALANCE	\$ 0	0	0	0	0	0
REVENUES:						
TAXES						
Escambia County	3,059,813	3,425,915	3,918,600	4,296,800	4,554,600	4,827,900
Downtown Improvement Board	216,580	251,528	380,600	426,500	452,100	479,200
SUB-TOTAL	3,276,393	3,677,443	4,299,200	4,723,300	5,006,700	5,307,100
TRANSFERS IN						
General Fund (Agency Funding - City Portion)	1,983,688	2,221,033	2,540,500	2,785,600	2,952,700	3,129,900
SUB-TOTAL OPERATING REVENUES	5,260,081	5,898,476	6,839,700	7,508,900	7,959,400	8,437,000
TOTAL REVENUES AND FUND BALANCE	\$ 5,260,081	5,898,476	6,839,700	7,508,900	7,959,400	8,437,000

CITY OF PENSACOLA
URBAN CORE REDEVELOPMENT TRUST FUND
APPROVED EXPENDITURES
FISCAL YEAR ENDING SEPTEMBER 30, 2021
with comparative amounts for 2018 through 2020

	ACTUAL FY 2018	ACTUAL FY 2019	BEGIN BGT FY 2020	APPROVED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
TRANSFERS OUT						
Community Redevelopment Agency	\$ 1,917,081	2,609,176	3,714,900	3,383,600	3,824,700	4,342,100
CRA Debt Service Fund	3,343,000	3,289,300	3,124,800	4,125,300	4,134,700	4,094,900
TOTAL EXPENDITURES	\$ 5,260,081	5,898,476	6,839,700	7,508,900	7,959,400	8,437,000

CITY OF PENSACOLA
EASTSIDE TAX INCREMENT FINANCING DISTRICT FUND
APPROVED REVENUE BY SOURCE, TYPE AND DETAIL
FISCAL YEAR ENDING SEPTEMBER 30, 2021
with comparative amounts for 2018 through 2020

	ACTUAL FY 2018	ACTUAL FY 2019	BEGIN BGT FY 2020	APPROVED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
BEGINNING FUND BALANCE	\$ 614,763	654,564	0	0	0	0
REVENUES:						
TAXES						
Escambia County	73,103	96,606	122,600	142,300	149,400	156,900
SUB-TOTAL	73,103	96,606	122,600	142,300	149,400	156,900
INTEREST	7,881	12,177	5,000	0	0	0
TRANSFERS IN						
General Fund (Agency Funding - City Portion)	47,393	62,630	79,500	92,300	106,100	122,000
SUB-TOTAL	47,393	62,630	79,500	92,300	106,100	122,000
SUB-TOTAL OPERATING REVENUES	128,377	171,413	207,100	234,600	255,500	278,900
TOTAL REVENUES AND FUND BALANCE	\$ 743,140	825,977	207,100	234,600	255,500	278,900

CITY OF PENSACOLA
EASTSIDE TAX INCREMENT FINANCING DISTRICT FUND
APPROVED EXPENDITURES
FISCAL YEAR ENDING SEPTEMBER 30, 2021
with comparative amounts for 2018 through 2020

	ACTUAL FY 2018	ACTUAL FY 2019	BEGIN BGT FY 2020	APPROVED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
EASTSIDE TIF PROJECTS						
Personnel Services	\$ 28,583	31,139	29,400	34,700	36,400	38,200
Operating Expenses	27,994	38,642	27,900	26,500	27,300	28,100
SUB-TOTAL	56,577	69,781	57,300	61,200	63,700	66,300
PROJECTS						
Affordable Housing & Redevelopment	0	0	0	39,700	44,800	45,000
Redevelopment Plan Update	0	0	15,000	0	0	0
Sidewalk Repairs	0	0	15,000	15,000	28,000	48,300
SUB-TOTAL	0	0	30,000	54,700	72,800	93,300
GRANTS & AIDS						
Affordable Housing - Residential Property Improvement	0	19,379	0	0	0	0
SUB-TOTAL	0	19,379	0	0	0	0
TRANSFERS OUT						
CRA Debt Service Fund	0	86,711	89,900	89,200	89,500	89,800
SUB-TOTAL	0	86,711	89,900	89,200	89,500	89,800
INTEREST EXPENSE	15,000	15,000	15,000	15,000	15,000	15,000
ALLOCATED OVERHEAD/(COST RECOVERY)	17,000	14,900	14,900	14,500	14,500	14,500
TOTAL EXPENDITURES	\$ 88,577	205,771	207,100	234,600	255,500	278,900

CITY OF PENSACOLA, FLORIDA
 EASTSIDE TAX INCREMENT FINANCING DISTRICT FUND
 FUND BALANCE CARRYOVER
 FISCAL YEAR ENDING SEPTEMBER 30, 2021

		APPROVED FY 2021
FUND BALANCE CARRYOVER		\$ 649,400
CAPITAL PROJECTS		
Affordable Housing Rehabilitation	\$ 428,600	
Eastside TIF Plans & Studies	53,600	
Property Acquisition & Management	152,200	
Sidewalk Repairs	15,000	
		\$ 649,400

CITY OF PENSACOLA
WESTSIDE TAX INCREMENT FINANCING DISTRICT FUND
APPROVED REVENUE BY SOURCE, TYPE AND DETAIL
FISCAL YEAR ENDING SEPTEMBER 30, 2021
with comparative amounts for 2018 through 2020

	ACTUAL FY 2018	ACTUAL FY 2019	BEGIN BGT FY 2020	APPROVED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
BEGINNING FUND BALANCE	\$ 123,392	80,904	0	0	0	0
REVENUES:						
TAXES						
Escambia County	186,278	262,197	386,200	493,600	592,300	710,800
SUB-TOTAL	186,278	262,197	386,200	493,600	592,300	710,800
INTEREST	1,173	2,994	0	0	0	0
TRANSFERS IN						
General Fund (Agency Funding - City Portion)	120,764	169,983	250,400	320,000	384,000	460,800
SUB-TOTAL OPERATING REVENUES	308,215	435,174	636,600	813,600	976,300	1,171,600
TOTAL REVENUES AND FUND BALANCE	\$ 431,607	516,078	636,600	813,600	976,300	1,171,600

CITY OF PENSACOLA
WESTSIDE TAX INCREMENT FINANCING DISTRICT FUND
APPROVED EXPENDITURES
FISCAL YEAR ENDING SEPTEMBER 30, 2021
with comparative amounts for 2018 through 2020

	ACTUAL FY 2018	ACTUAL FY 2019	BEGIN BGT FY 2020	APPROVED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
WESTSIDE TIF PROJECTS						
Personnel Services	\$ 39,533	31,139	29,500	33,300	34,000	34,700
Operating Expenses	22,570	12,067	23,200	23,200	29,100	35,000
Allocated Overhead/(Cost Recovery)	8,600	8,000	8,000	8,300	8,300	8,300
SUB-TOTAL	70,703	51,206	60,700	64,800	71,400	78,000
PROJECTS						
Affordable Housing & Redevelopment	0	0	0	153,000	298,400	433,500
Complete Streets	0	0	91,400	91,400	102,500	155,600
Redevelopment Plan Update	0	0	15,000	0	0	0
Sidewalk Repairs	0	0	150,000	150,000	150,000	150,000
SUB-TOTAL	0	0	256,400	394,400	550,900	739,100
GRANTS & AIDS						
Façade Improvement Program	0	0	40,000	40,000	40,000	40,000
Affordable Housing - Residential Property Improvement	0	0	0	35,000	35,000	35,000
SUB-TOTAL	0	0	40,000	75,000	75,000	75,000
TRANSFERS OUT						
CRA Debt Service Fund	280,000	375,097	279,500	279,400	279,000	279,500
SUB-TOTAL	280,000	375,097	279,500	279,400	279,000	279,500
TOTAL EXPENDITURES	\$ 350,703	426,303	636,600	813,600	976,300	1,171,600

CITY OF PENSACOLA, FLORIDA
 WESTSIDE TAX INCREMENT FINANCING DISTRICT FUND
 FUND BALANCE CARRYOVER
 FISCAL YEAR ENDING SEPTEMBER 30, 2021

		APPROVED FY 2021
FUND BALANCE CARRYOVER		\$ 394,800
CAPITAL PROJECTS		
Commercial Façade Grant Program	\$ 80,100	
Complete Streets	91,400	
Property Acquisition & Management	5,200	
Sidewalk Repairs	150,000	
Westside	23,500	
Westside TIF Plans & Studies	44,600	
		\$ 394,800

CITY OF PENSACOLA
CRA DEBT SERVICE FUND
APPROVED REVENUE BY SOURCE, TYPE AND DETAIL
FISCAL YEAR ENDING SEPTEMBER 30, 2021
with comparative amounts for 2018 through 2020

	ACTUAL FY 2018	ACTUAL FY 2019	BEGIN BGT FY 2020	APPROVED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
BEGINNING FUND BALANCE	\$ 3,660,340	3,622,275	389,800	0	0	0
REVENUES:						
INTERGOVERNMENTAL						
Federal Direct Payment Subsidy (2009 Bond)	912,208	1,206,201	909,300	0	0	0
INTEREST INCOME	47,688	44,390	0	0	0	0
TRANSFERS IN						
Urban Core Redevelopment Trust Fund	3,343,000	3,289,300	3,124,800	4,125,300	4,134,700	4,094,900
Eastside Tax Increment Financing District Fund	0	86,711	89,900	89,200	89,500	89,800
Westside Tax Increment Financing District Fund	280,000	375,097	279,500	279,400	279,000	279,500
SUB-TOTAL	3,623,000	3,751,108	3,494,200	4,493,900	4,503,200	4,464,200
TOTAL REVENUES	4,582,896	5,001,699	4,403,500	4,493,900	4,503,200	4,464,200
TOTAL REVENUES AND FUND BALANCE	\$ 8,243,236	8,623,974	4,793,300	4,493,900	4,503,200	4,464,200

CRA DEBT SERVICE FUND
APPROVED EXPENDITURES
FISCAL YEAR ENDING SEPTEMBER 30, 2021
with comparative amounts for 2018 through 2020

	ACTUAL FY 2018	ACTUAL FY 2019	BEGIN BGT FY 2020	APPROVED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
2009 REDEVELOPMENT REVENUE BONDS, SERIES A						
Interest	\$ 138,537	95,138	49,900	0	0	0
Principal	1,085,000	1,130,000	1,175,000	0	0	0
SUB-TOTAL	1,223,537	1,225,138	1,224,900	0	0	0
2009 REDEVELOPMENT REVENUE BONDS, SERIES B						
Interest	2,794,969	3,726,625	2,795,000	0	0	0
Principal	0	0	0	0	0	0
SUB-TOTAL	2,794,969	3,726,625	2,795,000	0	0	0
SUB-TOTAL 2009 REDEVELOPMENT REVENUE BONDS	4,018,506	4,951,763	4,019,900	0	0	0
2017 WESTSIDE REDEVELOPMENT REVENUE BOND						
Interest	85,334	129,470	124,500	119,400	114,000	108,500
Principal	194,000	150,000	155,000	160,000	165,000	171,000
SUB-TOTAL	279,334	279,470	279,500	279,400	279,000	279,500
2017 EASTSIDE REDEVELOPMENT REVENUE BOND						
Interest	27,323	41,459	39,900	38,200	36,500	34,800
Principal	62,000	48,000	50,000	51,000	53,000	55,000
SUB-TOTAL	89,323	89,459	89,900	89,200	89,500	89,800
2017 URBAN CORE REDEVELOPMENT REVENUE BOND						
Interest	108,800	283,500	279,000	274,500	270,000	265,500
Principal	125,000	125,000	125,000	125,000	125,000	125,000
SUB-TOTAL	233,800	408,500	404,000	399,500	395,000	390,500
2019 URBAN CORE REDEVELOPMENT REVENUE BOND						
Interest	0	0	0	1,976,800	1,926,800	1,875,100
Principal	0	0	0	1,471,200	1,519,600	1,519,600
Principal Reserve	0	0	0	277,800	293,300	309,700
SUB-TOTAL	0	0	0	3,725,800	3,739,700	3,704,400
TOTAL EXPENDITURES	\$ 4,620,963	5,729,192	4,793,300	4,493,900	4,503,200	4,464,200

are hereby adopted and approved as the final budget for the Urban Core Tax Increment Financing District, the Eastside Tax Increment Financing District and the Westside Tax Increment Financing District for the fiscal year beginning October 1, 2020.

SECTION 2. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 3. This resolution shall take effect October 1, 2020.

Adopted: _____

Approved: _____
Chairman, CRA

Attest:

City Clerk