

CRA RESOLUTION NO: 01-2015

A RESOLUTION OF THE PENSACOLA COMMUNITY REDEVELOPMENT AGENCY ADOPTING A BUDGET FOR THE URBAN CORE TAX INCREMENT FINANCING DISTRICT FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2015; PROVIDING AN EFFECTIVE DATE.

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

SECTION 1. That the budget of the Urban Core 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
PROPOSED REVENUE BY SOURCE, TYPE AND DETAIL
FISCAL YEAR ENDING SEPTEMBER 30, 2016
with comparative amounts for 2013 through 2015

	ACTUAL FY 2013	ACTUAL FY 2014	BEGIN BGT FY 2015	APPROVED FY 2016	PROJECTED FY 2017	PROJECTED FY 2018
BEGINNING FUND BALANCE	\$ 974,017	41,856,420	0	0	0	0
REVENUES:						
CHARGES FOR SERVICES						
PSA Reserved Parking	5,940	6,386	4,000	6,300	6,300	6,300
Berth Harbor Revenue	7,131	2,449	0	2,500	2,500	2,500
16 S. Palafox Lease	69,727	74,075	91,000	75,000	75,000	75,000
Plaza DeLuna Concession	0	3,383	4,100	3,400	3,400	3,400
SUB-TOTAL	<u>82,798</u>	<u>86,292</u>	<u>99,100</u>	<u>87,200</u>	<u>87,200</u>	<u>87,200</u>
MISCELLANEOUS	5,114	10,114	5,100	5,100	5,100	5,100
INTEREST	14,711	8,980	0	5,000	5,000	5,000
SUB-TOTAL OPERATING REVENUES	<u>102,623</u>	<u>105,386</u>	<u>104,200</u>	<u>97,300</u>	<u>97,300</u>	<u>97,300</u>
SUB-TOTAL OPERATING REVENUES AND FUND BALANCE	<u>1,076,640</u>	<u>41,961,806</u>	<u>104,200</u>	<u>97,300</u>	<u>97,300</u>	<u>97,300</u>
TRANSFERS IN						
Community Maritime Park Construction Fund	800,000	0	0	0	0	0
Urban Core Redevelopment Trust Fund	3,778,866	3,544,421	3,736,800	3,932,600	3,462,600	1,997,500
SUB-TOTAL TRANSFERS IN	<u>4,578,866</u>	<u>3,544,421</u>	<u>3,736,800</u>	<u>3,932,600</u>	<u>3,462,600</u>	<u>1,997,500</u>
TOTAL REVENUES AND FUND BALANCE	<u>\$ 5,655,506</u>	<u>45,506,227</u>	<u>3,841,000</u>	<u>4,029,900</u>	<u>3,559,900</u>	<u>2,094,800</u>

CITY OF PENSACOLA, FLORIDA
COMMUNITY REDEVELOPMENT AGENCY
PROPOSED EXPENDITURES
FISCAL YEAR ENDING SEPTEMBER 30, 2016
with comparative amounts for 2013 through 2015

	ACTUAL FY 2013	ACTUAL FY 2014	BEGIN BGT FY 2015	APPROVED FY 2016	PROJECTED FY 2017	PROJECTED FY 2018
TAX INCREMENT						
Personal Services	\$ 83,090	20,200	46,100	31,800	32,400	33,000
Operating Expenses	330,340	325,076	513,400	736,100	739,900	694,600
Allocated Overhead/(Cost Recovery)	100,500	86,700	86,700	67,200	67,200	67,200
SUB-TOTAL	<u>513,930</u>	<u>431,976</u>	<u>646,200</u>	<u>835,100</u>	<u>839,500</u>	<u>794,800</u>
PROJECTS						
Projects	629,975	97,516	0	0	0	0
GRANTS AND AIDS						
Facade Grants	20,000	(500)	0	0	0	0
CMPA Amphitheater Loan	59,962		0	0	0	0
Maritime Park Subsidy	169,100	173,000	0	0	0	0
SUB-TOTAL	<u>249,062</u>	<u>172,500</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NMTC - PROJECT SUPPORT PAYMENT						
Operating Expense	1,894,745	1,894,745	1,894,800	1,894,800	1,420,400	0
SUB-TOTAL	<u>1,894,745</u>	<u>1,894,745</u>	<u>1,894,800</u>	<u>1,894,800</u>	<u>1,420,400</u>	<u>0</u>
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	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,300,000</u>
TOTAL EXPENDITURES	<u>\$ 4,587,712</u>	<u>3,896,737</u>	<u>3,841,000</u>	<u>4,029,900</u>	<u>3,559,900</u>	<u>2,094,800</u>

CITY OF PENSACOLA
 URBAN CORE REDEVELOPMENT TRUST FUND
 PROPOSED REVENUE BY SOURCE, TYPE AND DETAIL
 FISCAL YEAR ENDING SEPTEMBER 30, 2016
 with comparative amounts for 2013 through 2015

	ACTUAL FY 2013	ACTUAL FY 2014	BEGIN BGT FY 2015	APPROVED FY 2016	PROJECTED FY 2017	PROJECTED FY 2018
BEGINNING FUND BALANCE	\$ 1,244,721	573,271	0	0	0	0
REVENUES:						
TAXES						
Escambia County	2,246,550	2,197,537	2,390,100	2,572,300	2,636,600	2,702,500
Downtown Improvement Board	160,182	165,759	184,900	201,400	206,400	211,600
SUB-TOTAL	<u>2,406,732</u>	<u>2,363,296</u>	<u>2,575,000</u>	<u>2,773,700</u>	<u>2,843,000</u>	<u>2,914,100</u>
INTEREST	<u>3,195</u>	<u>2,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TRANSFERS IN						
General Fund (Agency Funding - City Portion)	<u>1,381,489</u>	<u>1,424,671</u>	<u>1,549,600</u>	<u>1,667,600</u>	<u>1,717,600</u>	<u>1,769,100</u>
SUB-TOTAL OPERATING REVENUES	<u>3,791,416</u>	<u>3,789,967</u>	<u>4,124,600</u>	<u>4,441,300</u>	<u>4,560,600</u>	<u>4,683,200</u>
TOTAL REVENUES AND FUND BALANCE	<u>\$ 5,036,137</u>	<u>4,363,238</u>	<u>4,124,600</u>	<u>4,441,300</u>	<u>4,560,600</u>	<u>4,683,200</u>

CITY OF PENSACOLA
 URBAN CORE REDEVELOPMENT TRUST FUND
 PROPOSED EXPENDITURES
 FISCAL YEAR ENDING SEPTEMBER 30, 2016
 with comparative amounts for 2013 through 2015

	ACTUAL FY 2013	ACTUAL FY 2014	BEGIN BGT FY 2015	APPROVED FY 2016	PROJECTED FY 2017	PROJECTED FY 2018
TRANSFERS OUT						
Community Redevelopment Agency	\$ 3,778,866	3,544,421	3,736,800	3,932,600	3,462,600	1,997,500
Debt Service Fund	0	818,817	387,800	508,700	1,098,000	2,685,700
Community Maritime Park Construction Fund	<u>684,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL EXPENDITURES	<u>\$ 4,462,866</u>	<u>4,363,238</u>	<u>4,124,600</u>	<u>4,441,300</u>	<u>4,560,600</u>	<u>4,683,200</u>

CITY OF PENSACOLA
CRA DEBT SERVICE FUND
PROPOSED REVENUE BY SOURCE, TYPE AND DETAIL
FISCAL YEAR ENDING SEPTEMBER 30, 2016
with comparative amounts for 2013 through 2015

	ACTUAL FY 2013	ACTUAL FY 2014	BEGIN BGT FY 2015	APPROVED FY 2016	PROJECTED FY 2017	PROJECTED FY 2018
BEGINNING FUND BALANCE	\$ 429,414	0	471,000	351,900	643,400	439,800
REVENUES:						
INTERGOVERNMENTAL						
Federal Direct Payment Subsidy (2009 Bond)	0	900,332	893,100	893,100	893,100	893,100
NMTC - INV FUND LOAN INTEREST CMPA		1,847,750	1,847,800	1,847,800	1,385,900	0
INTEREST INCOME	0	8,564	0	0	0	0
TRANSFERS IN						
Urban Core Redevelopment Trust Fund	0	818,817	387,800	508,700	1,098,000	2,685,700
SUB-TOTAL	0	818,817	387,800	508,700	1,098,000	2,685,700
TOTAL REVENUES	0	3,575,463	3,128,700	3,249,600	3,377,000	3,578,800
TOTAL REVENUES AND FUND BALANCE	\$ 429,414	3,575,463	3,599,700	3,601,500	4,020,400	4,018,600

CITY OF PENSACOLA
CRA DEBT SERVICE FUND
PROPOSED EXPENDITURES
FISCAL YEAR ENDING SEPTEMBER 30, 2016
with comparative amounts for 2013 through 2015

	ACTUAL FY 2013	ACTUAL FY 2014	BEGIN BGT FY 2015	APPROVED FY 2016	PROJECTED FY 2017	PROJECTED FY 2018
2004 REDEVELOPMENT REFUNDING REVENUE BONDS						
Interest	\$ 15,361	0	0	0	0	0
Principal	414,053	0	0	0	0	0
SUB-TOTAL	429,414	0	0	0	0	0
2009 REDEVELOPMENT REVENUE BONDS, SERIES A						
Interest	\$ 0	247,113	224,700	201,500	180,400	138,600
Principal	0	560,000	580,000	605,000	1,045,000	1,085,000
SUB-TOTAL	0	807,113	804,700	806,500	1,225,400	1,223,600
2009 REDEVELOPMENT REVENUE BONDS, SERIES B						
Interest	\$ 0	2,794,969	2,795,000	2,795,000	2,795,000	2,795,000
SUB-TOTAL	0	2,794,969	2,795,000	2,795,000	2,795,000	2,795,000
TOTAL EXPENDITURES	\$ 429,414	3,602,082	3,599,700	3,601,500	4,020,400	4,018,600

CITY OF PENSACOLA, FLORIDA
COMMUNITY REDEVELOPMENT AGENCY
FUND BALANCE CARRYOVER
FISCAL YEAR ENDING SEPTEMBER 30, 2010

APPROVED
FY 2016

TRANSFERS IN

Urban Core Redevelopment Trust Fund

\$ 185,600

CAPITAL PROJECTS

Urban Core

118,000

Commercial Façade Grant Program

67,600

\$ 185,600

is hereby adopted and approved as the final budget for the Urban Core Tax Increment Financing District for the fiscal year beginning October 1, 2015.

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, 2015.

Adopted: August 17, 2015

Approved: *Charles DeWitt*
Chairman, CRA

Attest:

Cricka L. Burnett
City Clerk

I, DO HEREBY CERTIFY THAT THE ABOVE AND FOREGOING IS A TRUE AND CORRECT COPY OF THE ORIGINAL THEREOF ON FILE IN MY OFFICE. WITNESS MY HAND AND THE CORPORATE SEAL OF THE CITY OF PENSACOLA, FLORIDA THIS THE 1ST DAY OF SEPTEMBER, 2015
Rebecca M. Jice
ASST. CITY CLERK
CITY OF PENSACOLA, FLORIDA

