



CITY OF TALLAHASSEE COMMUNITY REDEVELOPMENT AGENCY
SPECIAL MEETING AGENDA

September 2, 2015, 9:30 AM
City Commission Chambers
City Hall, Second Floor

- I. **CALL TO ORDER**
9:30 AM

- II. **CITIZEN INPUT ON AGENDA ITEMS**

- III. **CONSENT ITEMS**
 - 3.01 Approval of Amendment of Parking Space Lease and Partial Release of Restrictive Covenants with College Town – Rick McCraw, CRA Program Director

- IV. **POLICY FORMATION AND DIRECTION**
 - 4.01 Review of the Proposed Greater Frenchtown/Southside Investment Plan - Roxanne Manning, CRA Executive Director
 - 4.02 Discussion on the Draft FY 2016 City of Tallahassee Community Redevelopment Agency Budget – Rick McCraw

- V. **UNAGENDAED BUSINESS/SPEAKERS**

- VI. **CRA BOARD INFORMATION AND SHARING OF IDEAS**



Agenda Item Details

Meeting	Sep 02, 2015 - CRA Special Board Meeting
Category	3. Consent Items
Subject	3.01 Approval of Amendment of Parking Space Lease and Partial Release of Restrictive Covenants with College Town -- Roxanne Manning, Tallahassee Community Redevelopment Agency
Access	Public
Type	Action (Consent)
Fiscal Impact	No
Recommended Action	Approve (a) amendment to parking space lease to move CRA-leased parking spaces within the College Town development, and (b) partial release of restrictive covenants on site of new College Town parking garage.

Public Content

For more information, please contact: Louis C. Norvell, Asst. City Attorney, 891-8029

Statement of Issue

This is a request to amend agreements concerning the College Town development. These amendments are requested to accommodate the construction of a multi-level parking garage which is part of Phase II of the College Town development.

(a) Relocation of CRA-Leased Parking Spaces

The first item is an amendment to a parking space lease agreement to move 15 CRA-leased parking spaces. The CRA entered into a lease agreement for the lease of 15 parking spaces in a surface parking lot west of Lorene St. adjacent to Phase I of the College Town development. The new multi-level parking garage will be constructed on the site of the currently-leased spaces. The proposal is to amend the lease agreement to move the leased parking spaces to a surface parking lot to the east of Lorene St. The current location of the leased parking spaces is shown on the diagram attached as Exhibit 1. The diagram attached as Exhibit 2 shows the proposed site for the re-located parking spaces.

(b) Partial Release of Restrictive Covenants

Under the development agreement between the CRA and the College Town developer, restrictive covenants were placed on the entire College Town site. The restrictions ensured construction of the project as proposed and that the property would remain on the tax rolls.

With the commencement of Phase II of the College Town development and as part of the financing, the ownership of the multi-level parking garage will be with a separate owner. To accommodate the financing and change in ownership, the developer has requested a partial release of the restrictive covenants only as to the site of the multi-level parking garage. The restrictive covenants will remain in place for the remainder of Phase I of the College Town site.

Recommended Action

Option 1 - Approve (a) amendment to parking space lease to move CRA-leased parking spaces within the College Town development, and (b) partial release of restrictive covenants on site of new College Town parking garage.

Fiscal Impact

There is no fiscal impact with this agenda item.

Supplemental Material/Issue Analysis***History/Facts & Issues***

On May 9, 2014, the CRA entered into an Agreement and Restrictive Covenants with the Seminole Boosters, Inc. (as the ground lessor) and College Town, LLC (the developer) for the development of College Town, a mixed-use commercial-residential development on Madison Street. The development included approximately 150 parking spaces in two parking lots: 102 parking spaces in a surface parking lot to the east of Lorene St., and 48 parking spaces in a surface parking lot to the west of Lorene St. On September 10, 2013, T'Alley Properties, LLC, a wholly-owned subsidiary of the Seminole Boosters, and owner of site of the College Town development, joined into and consented to the restrictive covenants.

On April 24, 2013, the CRA Board approved a 25-year lease with Seminole Boosters, Inc. and College Town, LLC for 15 public parking spaces in the west parking lot.

The developer is preparing to commence construction on College Town Phase II which will consist of approximately 89 residential units, 21,000 square feet of retail space and a 593 parking-space garage on the site of the former west surface parking lot.

Staff recommends that the Board approve the amendments and to authorize the Executive Director to enter into agreements giving effect to the amendments.

Options

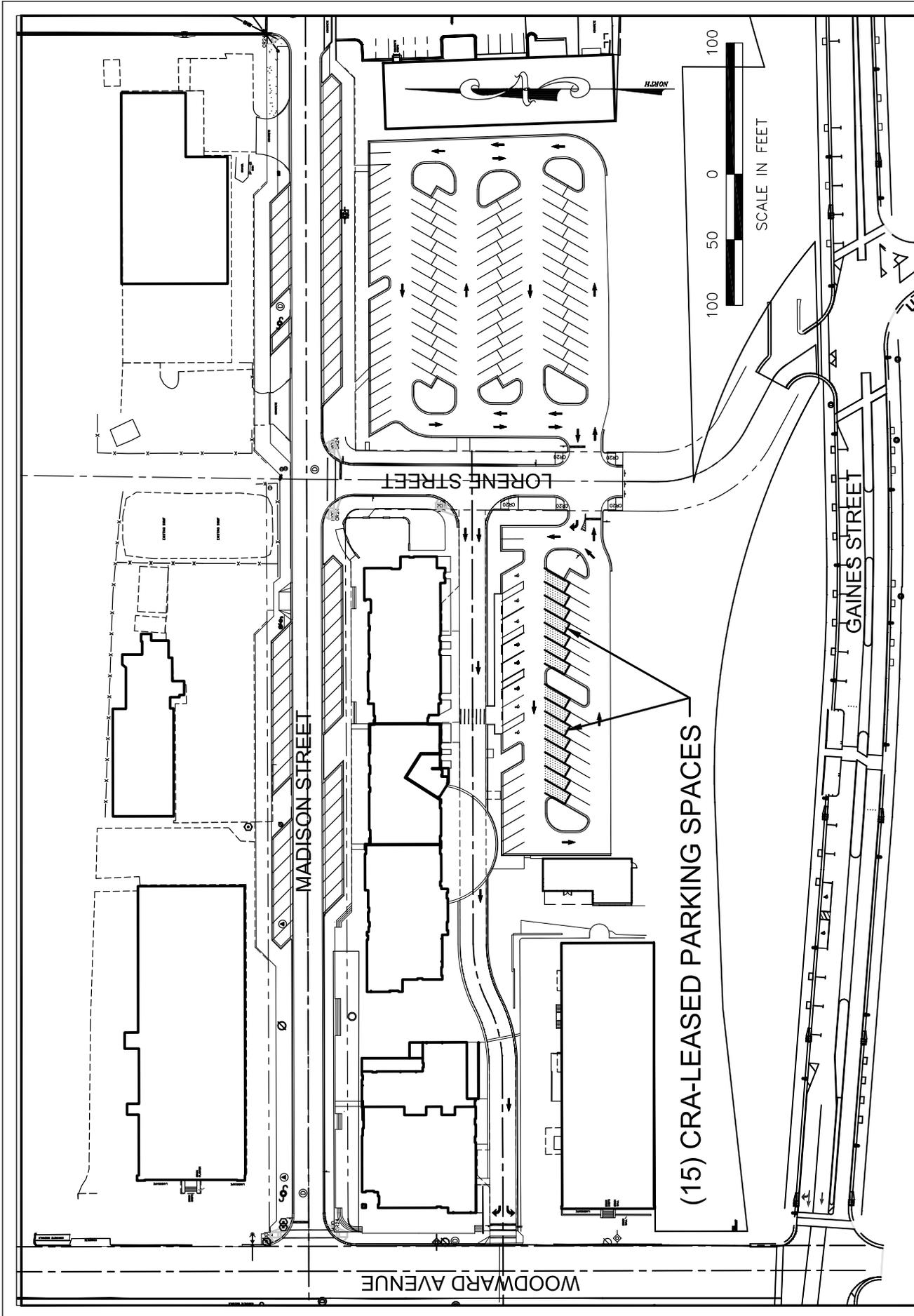
1. Approve (a) amendment to parking space lease to move CRA-leased parking spaces within the College Town development, and (b) partial release of restrictive covenants on site of new College Town parking garage.
2. Do not approve amendments and provide staff with further direction.

Attachments/References

1. Diagram of existing CRA-leased public parking spaces in west surface parking lot.
2. Diagram of relocated CRA-leased parking spaces in east surface parking lot.

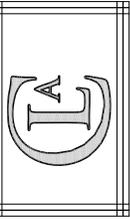
[Attachment 1.pdf \(1,136 KB\)](#)

[Attachment 2.pdf \(588 KB\)](#)



FILE NUMBER: 94-151
 WORK ORDER: 07/16/2015
 DATE: 8/11/15
 SCALE: 1/8" = 1'-0"
 FILE NAME: 994-F-A EXHIBIT
 DESIGNED BY: CHL
 DRAWN BY: MMD

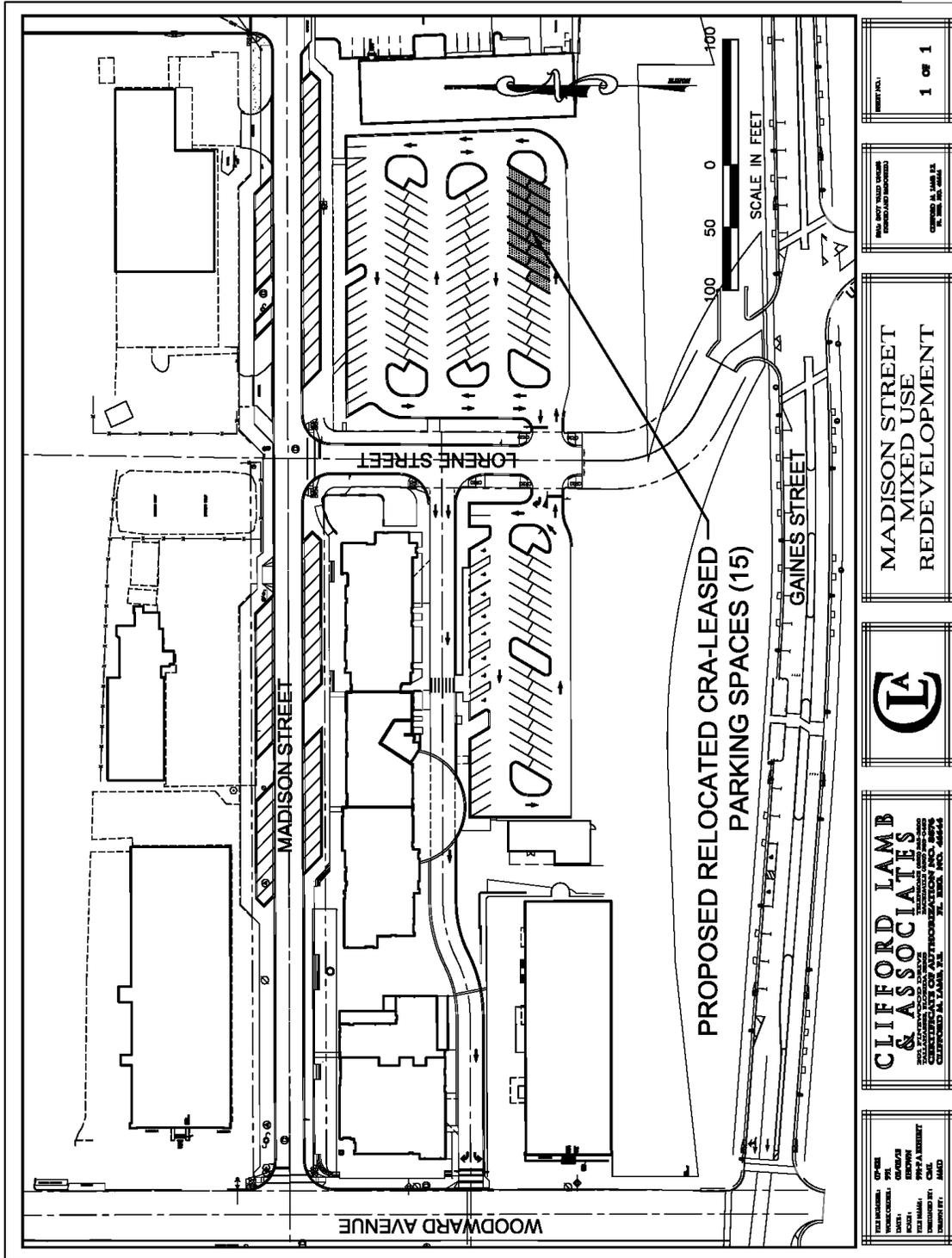
**CLIFFORD LAMB
& ASSOCIATES**
 245 S. ALABAMA, FORT LAUDERDALE, FL 33301
 TEL: (760) 940-2343
 FAX: (760) 940-2343
 CLIFFORD M. LAMB, P.E.
 CERTIFICATE OF AUTHORIZATION NO. 48976
 FL REG. NO. 46664



**MADISON STREET
MIXED USE
REDEVELOPMENT**

ALL SHEET VALUES
 REVISIONS AND MARKINGS
 CLIFFORD M. LAMB, P.E.
 FL REG. NO. 46664

SHEET NO.:
1 OF 1





Agenda Item Details

Meeting	Sep 02, 2015 - CRA Special Board Meeting
Category	4. Policy Formation & Direction
Subject	4.01 Review of the Proposed Greater Frenchtown/Southside Investment Plan -- Roxanne Manning, Tallahassee Community Redevelopment Agency
Access	Public
Type	Action, Discussion
Fiscal Impact	No
Recommended Action	Review and Provide Direction on the Proposed Greater Frenchtown/Southside Investment Plan

Public Content

For more information, please contact: Roxanne Manning, Tallahassee CRA, 850-891-8357

Statement of Issue

In order to create a set of more targeted and effective programs and projects for the Greater Frenchtown/Southside Community Redevelopment Area (GFS District), staff has developed a list of proposed programs and projects for review and implementation by the City of Tallahassee Community Redevelopment Agency (CRA) Board. This list is based on CRA Board direction, input from the public at four public workshops and other meetings, the GFS Community Redevelopment Plan, independent staff research, as well as review and input from the GFS District Citizen's Advisory Committee (CAC) and the Frenchtown Delegates.

Please note, the CAC has requested that the list return for further review at their September 14th meeting. However, staff expects to have the CAC's final comments for the September 24th CRA Board meeting for final Implementation Plan review.

The proposed Implementation Plan list contains both new programs and projects along with existing ones. The list of proposals is designed to work together to address a variety of redevelopment-related goals and issues within the GFS District. Successful implementation of these proposals is designed to support and encourage small and large business creation and expansion within the GFS District, strengthen neighborhood identity and improve neighborhood appearance while enhancing property values and ad valorem revenues.

Staff requests that CRA Board review the list of proposed programs and projects and provide direction to staff. The CAC will have a final review on September 14th. The CRA Board will have a final review of the plan on September 24th, at which time staff requests the Board:

1. Identify up to \$550,000 in programs and,
2. Prioritize the proposed projects for the first round of plan implementation.

After the CRA Board has identified priority programs and projects, staff will begin implementation. The CRA Board, the CAC and the public will be provided with updates and evaluations of the programs and projects on an annual basis, or more frequently if appropriate. As projects are completed and programs are evaluated, the CRA Board may choose additional projects or programs for implementation.

Recommended Action

Option 1 - Review and Provide Direction on the Proposed Greater Frenchtown/Southside Investment Plan.

Fiscal Impact

None at this time.

Supplemental Material/Issue Analysis

History/Facts & Issues

In order to create a set of more targeted and effective programs and projects for the GFS District, staff has developed a final list of proposed programs and projects for review and potential implementation by the CRA Board. This list of projects and programs are based on independent staff research, conversations, meetings and public workshops with the CAC, the Frenchtown Delegates, and other entities.

Staff has provided an initial set of 6 programs and 6 projects for CRA Board consideration and selection. The list contains both new programs and projects along with existing ones. These proposals are designed to work together to address a variety of redevelopment-related issues within target areas of the GFS District. Successful implementation of these proposals will support and encourage small and large business development and expansion within the GFS District, strengthen neighborhood identity, improve neighborhood appearance, and enhance property values and ad valorem revenues.

Staff requests the CRA Board review the list of proposed programs and projects and identify programs costing up to \$550,000 for the first round of implementation. The programs are intended to be ongoing; however, they will be reviewed annually for performance and continuation.

Because implementation of the projects is a multi-year undertaking, staff requests the CRA Board prioritize the projects for implementation. As projects are completed, the Board may choose to implement the next project on the list.

Please note that the larger projects may take 3 to 4 years to complete. At this point in the process, the project costs are estimates or not to exceed only; however, the CRA Board may choose to limit project cost to the initial estimate or choose to increase or decrease the amount allocated to each project. After the CRA Board has provided direction on the list of programs and projects, staff will begin implementation and provide regular updates as appropriate.

Investment Plan Components

Below is the proposed set of programs and projects; an asterisk (*) denotes existing programs or projects that have been approved or are being recommended for inclusion in the FY 2016 CRA Budget. Please see Attachment 1 for more detailed goals, criteria and cost estimates.

PROGRAMS

1. Neighborhood Enhancement Program (\$50,000/year): Annual program to encourage neighborhoods to apply for public improvements through their Neighborhood Association.
2. Housing Rehab* (\$300,000/year): Annual program to assist with the development and/or renovation of high quality affordable housing.
3. Event Grants* (\$35,000/year): Annual program to facilitate events which bring people to the GFS District, supporting businesses and increasing awareness of area.
4. Public Safety (\$150,000/year): Funding to provide support for community or gang-related violence prevention programs at the neighborhood level.
5. Business Facility Improvement Grant (\$200,000/ year, Max \$50,000 per business): Annual program to help small businesses improve the interior and/or exterior of existing buildings and/or site.
6. Business Expansion Grant (\$200,000/ year, Max \$50,000 per business): Annual program to help small businesses expand existing buildings to meet space needs. For both new and established businesses.

PROJECTS

1. S. Monroe/Adams Corridor (\$800,000): To create improvements on S. Monroe/Adams business corridor.
2. Frenchtown Entry Feature at Macomb and Tennessee (\$350,000): To create a prominent entry to Frenchtown at Macomb and Tennessee St.
3. FAMU Way to Magnolia Art District (\$80,000): To create a unique identity, based on visual arts, that will attract visitors and businesses.
4. Large Project Funding (\$1,000,000/year): To attract large projects which improve property values, attract businesses; create private investment and jobs through construction spending.
5. Southside Farmers Market (\$300,000): To provide a neighborhood center and increase access to fresh foods.
6. Bus Shelters (\$50,000/year): A multi-year program to provide enhanced bus shelters that have a unique design for Frenchtown and Southside.

Suggested Plan Structure

There are two recommended target areas: South Monroe/Adams Street in the Southside, and Macomb/Brevard Streets in Frenchtown. While the programs and projects are designed to work together to improve multiple conditions throughout the entire district, the target areas may be given priority in the case of multiple applications.

The draft FY 2016 CRA Budget will have approximately \$1,100,000 in uncommitted capital project funds in the GFS District. This figure reflects the funds remaining following previously approved commitments to projects such as the Deck and the Block and the GFS Promotional and Special Events Program, as well as staff funding recommendations for \$300,000 in affordable housing and a comprehensive market and feasibility analysis for redevelopment of the former Shelter and adjacent area properties.

Program Selection

The estimated cost per year if all programs are implemented is \$935,000. Staff recommends the Board identify approximately \$550,000 worth of programs for initial implementation.

In order to have the broadest impact, staff recommends the Board consider the following programs for implementation:

Program Implementation List: Option 1		
1	Neighborhood Enhancement Program	\$50,000/year
2	Business Facility Improvement Grant	\$200,000/ year, Max \$50,000 per business
3	Housing Rehab	\$300,000/year,
	Total	\$550,000

As an alternative, the Board may also choose to revise the funding level for the programs, for example: providing \$150,000 for Housing Rehab and using those funds for implementing another program such as the Public Safety program.

Program Implementation List: Option 2		
1	Neighborhood Enhancement Program	\$50,000/year
2	Business Facility Improvement Grant	\$200,000/ year, Max \$50,000 per business
3	Housing Rehab	\$150,000/year,
4	Public Safety	\$115,000/year
5	Events	\$35,000

	Total \$550,000
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Project Selection

The estimated total cost for all projects is \$2,580,000, spread over 3 to 4 years. It is anticipated, in addition to the TIF revenue, the CRA Board will be able to utilize the funds provided by the sale of the Firestone and Bloxham parcels to fund some of the proposed projects. Because we do not have a final value on the sale of those parcels, we request the board identify the projects based on priority.

For example: the Board may identify projects they wish to implement and then assign a priority order to those projects, as follows:

Priority	Project Priority List	
1	S. Monroe/Adams Corridor	\$800,000
2	Frenchtown Entry Feature at Macomb and Tennessee	\$350,000
3	Large Project Funding	\$1,000,000
4	Southside Farmers Market	\$300,000
5	Bus Shelters	\$50,000
6	FAMU Way to Magnolia Art District	\$80,000

As with the programs, the Board may choose to revise the suggested amounts for each project and place the funds into another project or back into the general fund.

Options

1. Review and Provide Direction on the Proposed Greater Frenchtown/Southside Investment Plan
2. Provide staff with alternate direction

Attachments/References

1. Proposed Investment Plan

[Attachment 1.pdf \(233 KB\)](#)

	Programs	Proposed Programs	Estimated Cost
1.	Neighborhood Enhancement Program	<p>Annual program to encourage neighborhoods to apply for public improvements through their Neighborhood Association.</p> <ul style="list-style-type: none"> Encourages neighborhoods to create associations to represent them. Neighborhood Associations may apply for up to \$25,000 per year for a specific neighborhood improvement such as an entry feature or street signs. Events are not eligible. Newly formed Associations will be encouraged to join CONA. Neighborhoods may apply once every four years. Disqualified if previous awards were not properly expended. Applications will be accepted once a year with awards granted in July. 	\$50,000/yr Yields 2 awards per year.
2.	Housing Rehab	<p>Annual program to assist with creation of high quality affordable housing.</p> <ul style="list-style-type: none"> Identify and budget funds to be used for affordable housing rehabilitation and construction. Emphasize owner occupied housing, when possible. Funds will be managed by ECD staff as part of the affordable housing program. 	\$200,000 - \$300,000/yr
3.	Event Grants	<p>Annual program to facilitate events which bring people to CRA Districts to support businesses and increase awareness of area.</p> <ul style="list-style-type: none"> Continue existing program. 	\$35,000/yr
4.	Public Safety	<p>Support community law enforcement, violence prevention at neighborhood level.</p> <ul style="list-style-type: none"> May provide space or equipment for violence prevention and outreach programs. 	Estimated \$150,000 Year 1
5.	Business Facility Improvement Grant	<p>Annual program to help small businesses improve the interior and/or exterior of existing buildings and/or site.</p> <ul style="list-style-type: none"> For projects with estimated value at completion of less than \$2 million. Grants up to \$50,000. Building owner must be applicant or co-applicant. Combines existing Painting and Façade grants, adds ability to do interior renovations and/or site improvements such as paving and landscaping. First \$10,000 does not require a match, then building owner must match funds one for one. Example: CRA grants \$1, business owner provides \$1. Businesses may apply only once. New businesses (based on business license) may apply. Previous grantees may apply again after 5 years. Business must be taxable. Available throughout the year until funds are expended. Removable Fixtures, fittings and equipment are not eligible. Automotive and drive through businesses not eligible if prohibited by zoning code. Alcohol primary sales not eligible. May be combined with Business Expansion Grant. Painting cost limited to \$5000. 	\$200,000/yr Up to \$50,000 per business
6.	Business Expansion Grant	<p>Annual program to help small businesses expand existing buildings to meet space needs. For both new and established businesses.</p> <ul style="list-style-type: none"> For projects with estimated value at completion of less than \$2 million. Grants up to \$50,000. Building owner must be applicant or co-applicant. Funds will help existing and new businesses grow by adding usable 	\$200,000/yr \$50,000 limit per business

		<p>square footage to existing buildings.</p> <ul style="list-style-type: none">• First \$10,000 does NOT require a match, then building owner must match the remaining funds. Example: CRA grants \$1, business owner provides \$1.• Automotive and drive through businesses not eligible if prohibited by zoning code. Alcohol primary sales not eligible• Funds must be used on building expansion; includes both HVAC space or habitable exterior covered space, etc.• May be combined with Business Facility Improvement Grant.• Available throughout the year until funds are expended.• Businesses may apply only once. New businesses (based on business license) may apply. Previous grantees may apply again after 5 years.• Disqualified if other CRA awards were not properly expended.	

	Projects	Area	Proposed Multi-year Projects	Estimated Cost
1.	S. Monroe & Adams Corridor	SS	<p>Goal: To create improvements on S. Monroe/Adams Business corridor:</p> <ul style="list-style-type: none"> • Work with Public Works, Star Metro and Planning to design and install improvements to South Monroe between Magnolia and Orange Ave. • Include landscaped medians, street furniture, enhanced street lights, etc. 	Estimated \$800,000 Phase 1
2.	Frenchtown Entry Feature at Macomb and Tennessee.	FT	<p>Goal: To create a prominent entry to Frenchtown at Macomb and Tennessee St.</p> <ul style="list-style-type: none"> • Entry feature to be selected by FTCAC, Frenchtown delegates from concepts provided by Design Works. • Replace existing street lights with new ones where needed. • Provide enhanced bus shelters on Macomb and Brevard intersection. • Add landscaping and signage, etc. 	Up to \$350,000
3.	FAMU Way to Magnolia Art District		<p>Goal: To create a unique identity, based on visual arts, that will attract visitors and businesses.</p> <ul style="list-style-type: none"> • Funding for professional murals on S. Monroe buildings • Provide lighting with each mural to provide nighttime security. • Maximum amount per art work is \$8000. • Building owner must be co-applicant. • Approval of mural content through COCA. • Year 1 funding for 10 murals. 	\$80,000 Phase 1
4.	Large Project Funding		<p>Goal: To attract large projects which improve property values, attract businesses; create private investment and jobs through construction spending.</p> <ul style="list-style-type: none"> • For projects with estimated value at completion of greater than \$2 million. • Must meet standards of Redevelopment Plan, Land Development Regulations and CRA priorities and performance standards if applicable. 	Approx. \$1,000,000/yr
5.	Southside Farmers Market	SS	<p>Goal: To provide a neighborhood center and increase access to fresh foods.</p> <ul style="list-style-type: none"> • Make specific improvements as needed. • Pending identification of location and responsible management entity. 	Up to \$300,000
6.	Bus Shelters	FTSS	<p>Goal: A multi-year program to provide enhanced bus shelters that have a unique design for Frenchtown and Southside</p> <ul style="list-style-type: none"> • Work with StarMetro to provide high quality bus shelters with neighborhood related artwork, with a design tailored to each area. 	\$50,000 Phase 1



Agenda Item Details

Meeting	Sep 02, 2015 - CRA Special Board Meeting
Category	4. Policy Formation & Direction
Subject	4.02 Discussion on the Draft FY 2016 City of Tallahassee Community Redevelopment Agency Budget -- Roxanne Manning, Tallahassee Community Redevelopment Agency
Access	Public
Type	Action, Discussion
Fiscal Impact	No
Recommended Action	Provide staff with direction for further refinement of the FY 2016 budget. The budget will be presented to the CRA Board for adoption on September 24th.

Public Content

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During the July 9th budget presentation to the CRA Board, several commissioners requested staff examine the possibility of increasing the GFS Affordable Housing funding to accommodate more housing programs. CRA and the City's Department of Economic and Community Development (ECD) staff met to discuss FY 2016 affordable programs and are recommending the affordable housing funding line item be increased from \$200,000 to \$300,000. This is discussed in more detail in the main body of the agenda item under "Capital Expenses – Proposed".

Staff proposes to allocate \$799,049 of the estimated FY 2016 tax increment revenues for operating/administrative/ personnel costs. In addition, \$82,285 will be refunded to Leon County as Emergency Medical Services Municipal Services Taxing Unit (EMS MSTU) tax increment.

As with prior years, staff recommends any unspent operating or capital funds remaining in the various programs at the end of FY 2015 be reallocated to each redevelopment district's FY 2015 Master Project. Using the First-In, First-Out (FIFO) accounting approach, these will be the first funds used to cover FY 2016 capital expenses. Interest earned from the funds during the fiscal year will be placed in the appropriate redevelopment district's Reserve Fund.

Recommended Action

Provide staff with direction for further refinement of the FY 2016 budget. The budget will be presented to the CRA Board for adoption on September 24th.

Fiscal Impact

None at this time.

Supplemental Material/Issue Analysis

History/Facts & Issues

In June 2000, the City completed the process of establishing the GFS District, and began receiving tax increment payments from the City and County in FY 2002. In June 2004, the City completed the process for establishing the DT District. The Agency began receiving tax increment payments from the DT District in FY 2005. In recent years, the CRA began earning parking

revenues from the parking lot leased to the Aloft Hotel, and will earn parking revenues from the public parking in the Deck and Block developments on Gaines Street starting in August 2014. Finally, the CRA earns revenue from the repayment of CRA construction assistance loans made to the Lofts on Gaines and Four Points Hotel developments and from the remaining Retail Incentives Loan Program recipients.

A spreadsheet outlining draft FY 2016 CRA revenue and expenses for each redevelopment district is at Attachment 1. Spreadsheets outlining anticipated revenue and expenses from FY 2015 to FY 2020 for the GFS District and the DT District are at Attachments 2 and 3, respectively.

FY 2016 Revenues

Based on the 2016 Estimated Tax Roll values issued by the LCPA in July, and anticipated millage rates of 8.8144 for the County and 4.55 for the City, the CRA will receive an estimated \$3,691,408 in tax increment for FY 2016; \$2,199,392 for the GFS District and \$1,492,016 for the DT District. This is \$977,679 more than the final amount of tax increment the CRA received in FY 2015, with the increase due to a combination of factors, including the addition of the Block and Deck to the tax rolls, an overall improvement in property values and the projected increase of the City's millage rate from 3.7 to 4.55 mils. Revised FY 2016 tax increment values are expected when the LCPA issues the 2015 Final Tax Roll values in October.

In addition to the tax increment, the CRA will receive a second payment of up to \$200,000 from the sale of the O'Connell property (if the City and State close on the sale of the property prior to the end of FY 2015), an estimated \$133,980 in parking lease payments and \$63,796 in loan payments; for total estimated income in FY 2015 of \$4,089,184. As of August 24th, the CRA has approximately \$825,450 in available FY 2015 funds; however, the value of these funds will change by the end of the fiscal year as funds are spent or committed against projects and unspent capital project and operating expenses are returned to the FY 2015 master project account. Finally, the CRA has approximately \$782,514 in actual and projected reserves. Based on the above resources, the CRA has a total estimated income in FY 2015 of \$5,697,148.

The FY 2104, 2015 and 2016 revenues for each redevelopment district are outlined in Tables 1 and 2, below.

For FY 2016, and based on Preliminary Tax Values and millage of 4.55 for the City, the GFS District will receive approximately 48.01 percent more tax increment than it did in FY 2015. This is the result of a projected 16.48 percent increase in property values between 2013 and 2014 within the district. The other revenue sources include loan revenues, the release by FSU of \$200,000 held back from the sale of the O'Connell property for environmental clean-up, long- and short-term parking lease payments from the CRA-owned public parking in the Deck and Block developments, and uncommitted FY 2015 funds.

Table 1: GFS District Revenues

	FY 2014 Final	FY 2015 Adopted	FY 2016 Draft
City of Tallahassee - Tax Increment	\$417,991	\$442,951	\$748,798
Leon County - Tax Increment	\$995,767	\$1,055,229	\$1,450,594
Loan Revenue	\$46,008	\$59,886	\$57,933
O'Connell Land Sale		\$560,000	\$200,000
Parking Revenues		\$60,333	\$33,000
Uncommitted FY 15 Funds		\$897,948	\$543,727
Reserves		\$71,408	\$191,627
End of Year Interest	\$34,615		
TOTAL REVENUES	\$1,494,381	\$3,147,756	\$3,225,678

For FY 2016, the DT District will receive approximately 21.53 percent more tax increment than it did in FY 2015. This is the result of a projected 4.03 percent increase in property values between 2013 and 2014 in the district. Other revenue sources include loan revenues, the long-term lease of a CRA-owned public lot to the Aloft Hotel and available FY 2015 funds.

Table 2: DT District Revenues

	FY 2014 Final	FY 2015 Adopted	FY 2016 Draft
City of Tallahassee - Tax Increment	\$306,371	\$564,907	\$750,584
Leon County - Tax Increment	\$372,597	\$686,213	\$741,432
Loan Revenue	\$7,122	\$8,031	\$5,863
Parking Lease Revenue	\$100,980	\$100,980	\$100,980
Uncommitted FY 2015 Funds		\$574,795	\$281,723
Reserve Funds		\$484,044	\$590,887
End of Year Interest	\$18,368		
Total	\$805,438	\$2,418,970	\$2,471,469

For determining the amount of revenue available to fund FY 2016 programs and projects, staff recommends the projected FY 2016 loan and parking lease revenues of approximately \$197,776 be added to existing reserve funds for future loan and parking development needs. This will leave a balance of \$2,943,119 for FY 2016 expenses in the GFS District and \$1,773,739 in the DT District.

FY 2016 Personnel and Operating/Administrative Expenses

Staff proposes to allocate \$799,049 of the estimated FY 2016 tax increment for operating/administrative/personnel costs (Tables 3 and 4). There is also a proposed refund of an estimated \$82,285 in EMS MSTU tax increment to Leon County. The proposed operating/administrative/personnel budget, less the EMS MSTU refund, is approximately 15.47 percent of all revenue sources.

The proposed personnel and operating/administrative budget includes a 2.0 percent salary enhancement currently proposed for general city employees. Any salary enhancement for CRA staff will mirror that approved for City staff. The salary/benefit expenses and most operating expenditures will be shared proportionally based on the amount of tax increment each redevelopment district generates for the year, with the GFS District covering 60 percent of the expenses and the DT District covering 40 percent of the expenses.

Table 3: GFS District Personnel and Operating Expenses (Fund 855)

	FY 2014 Final	FY 2015 Adopted	FY 2016 Draft
Personnel	\$347,682	\$304,800	\$344,720
Operating/Administrative	\$18,894	\$75,844	\$120,513
EMS MSTU Refund	\$56,485	\$59,858	\$82,285
Total	\$423,061	\$440,502	\$547,518

Table 4: DT District Personnel and Operating Expenses (Fund 859)

	FY 2014 Final	FY 2015 Adopted	FY 2016 Draft
Personnel	\$129,955	\$262,015	\$235,647
Operating/Administrative	\$14,753	\$70,778	\$98,169
Total	\$144,708	\$332,793	\$333,816

Personnel

The agency has five full-time, permanent positions which are listed below. The Program Planner position was filled in April of

this year. In addition to the permanent positions, the proposed budget includes funding for up to two temporary part-time positions (including a graduate intern position). The part-time positions assist staff in coordinating development tasks such as property inspection; the CRA's standing programs, such as the commercial façade and painting grant programs; as well as helping with programs updates and general research. Both temporary positions are funded for approximately 1,200 hours a year.

CRA Full-Time, Permanent Positions:

1. Executive Director – Roxanne Manning
2. Program Director – Rick McCraw
3. Principal Planner – Sherri Curtis
4. Program Planner – Sheila Williams
5. Administrative Specialist II – Stacey Peter

Operating/Administrative Expenses

Included as part of the proposed FY 2016 operating/administrative budget is property, liability and workman's compensation insurance for the CRA. This will be the first year the CRA has acquired its own insurance, and is in response to recent discussions with the City Attorney's Office and Risk Management regarding the extent to which the City insurance covers the CRA. Other changes include additional funding for Unclassified Contractual Services, a reduction in outside legal contractual services, an increase in Unclassified Professional Fees, an increase in the travel budget, and an increase in Internal Services Funding for accounting, procurement, information systems and human resource services provided by the City.

The proposed operating/administrative expenses will leave a balance of \$2,395,601 for FY 2016 capital expenses in the GFS District and \$1,439,923 in the DT District. As with previous years, any operating/administrative funds remaining at the end of the fiscal year will be allocated to the appropriated FY 2016 Master Project and used to fund capital projects that are expected to be completed within the next two fiscal years.

Capital Budget Review

Capital Expenses – Existing Commitments

In past years, the CRA Board awarded funds to developers to be paid when the project was completed and added to the tax rolls. For FY 2016, this includes grant payments to the Block and the Deck in the GFS District; and College Town, the Catalyst, 601 South Copeland, and the Gateway in the DT District. The CRA also has several capital expense commitments for public parking spaces in the Block and Deck developments, including maintenance and utilities, parking pay station maintenance, parking management agreement expenses, and parking garage property and liability insurance. Finally, the Board has already approved \$35,000 in FY 2016 promotional and special event grants for both redevelopment districts. These commitments are outlined in Tables 5 and 6, below.

Table 5: GFS District Capital Expenses - Commitments (Fund 856)

	FY 2014 Final	FY 2015 Adopted	FY 2016 Draft
Four Points Hotel Grant		\$25,000	
Block and Deck Grant			\$598,000
Block and Deck Garage Exp.		\$53,000	\$37,800
Promo/Special Events Grant	\$34,418	\$35,000	\$35,000
Retail Incentives Loan	\$25,000		
Uncommitted End-of-Year Funds	\$23,000		
Total	\$82,418	\$113,000	\$670,800

Table 6: DT District Capital Expenses - Commitments (Fund 860)

	FY 2014 Final	FY 2015 Adopted	FY 2016 Draft
College Town Grant Payment		\$366,409	\$366,409
Catalyst Grant Payment		\$194,892	\$228,000
601 South Copeland Grant Payment		\$50,000	\$50,000
Gateway Retail Vacancy Grant		\$94,877	\$146,000
Gateway Construction Grant			\$72,000
Word of South Lit Fest Grant Payment		\$37,500	
Promo/Special Events Grant	\$35,000	\$35,000	\$35,000
Downtown Juror Bus Ticket Reimbursement	\$0	\$1,000	\$1,000
Downtown Public Arts Program		\$30,000	
Downtown Trolley	\$75,000		
Uncommitted End-of-Year Funds	\$10,174		
Total	\$120,174	\$809,678	\$898,409

Encumbering funds for these capital expenses will leave a balance of \$1,724,801 for other FY 2016 capital expenses in the GFS District and \$541,514 in the DT District.

Capital Expenses – Proposed

The final workshops on the GFS District Investment Plan were held on July 28th and 30th. Staff is working on the final revisions to the GFS District Investment Plan based on comments and recommendations received at the workshops. A summary of the Investment Plan will be presented at the September 2nd CRA Board meeting. While work on the Investment Plan continues, staff is recommending FY 2016 capital project funding for Shelter and FRCC Site Work (which includes funding for a market and feasibility analysis), Property Management and Affordable Housing, as listed in Table 7 below. Additional programs and projects will be recommended for FY 2016 funding once the Investment Plan is completed. FY 2016 recommended capital project funding for the DT District consists of Firestone and Bloxham Annex Site Work, Property Management, Commercial Façade Improvement Grant, and Commercial Painting Grant (Table 8, below).

Table 7: GFS District Capital Expenses - Proposed (Fund 856)

	FY 2014 Final	FY 2015 Adopted	FY 2016 Draft
Shelter and FRCC Site Work		\$105,000	\$300,000
Property Management		\$4,500	\$15,000
Comm. Façade Imp Grant	\$172,627	\$200,000	
Comm. Painting Grant	\$28,655	\$30,000	
Affordable Housing Grant	\$150,000	\$200,000	\$300,000
Frenchtown Investment Plan		\$50,000	
Southside Investment Plan		\$50,000	
Loan Guarantee Program			
Frenchtown Heritage Farmer's Market		\$500,000	
Towne South and South City Mall Hardscape Renovations		\$200,000	
Total	\$351,282	\$1,339,500	\$615,000

Table 8: DT District Capital Expenses - Proposed (Fund 860)

	FY 2014 Final	FY 2015 Adopted	FY 2016 Draft
Firestone and Bloxham Annex Site Work		\$106,000	\$275,000
Property Management		\$6,500	\$6,500
Commercial Façade Imp. Grant Program	\$100,000	\$125,000	\$150,000
Commercial Painting Grant Program	\$0	\$15,000	\$15,000
Total	\$100,000	\$252,500	\$446,500

During the July 9th budget presentation to the CRA Board, several commissioners requested staff examine the possibility of increasing the GFS Affordable Housing funding line item to accommodate more housing programs. Following the July meeting, CRA and the City's ECD staff met to discuss FY 2016 affordable programs and are recommending the affordable housing funding line item be increased from \$200,000 to \$300,000. This will accommodate the construction of two new affordable homes or the major renovation of three or more existing homes. In addition to the increased funding, CRA and ECD staff will evaluate longer-term affordable housing needs within in the GFS District and provide recommendations for possible larger-scale programs for FY 2017.

As part of the affordable housing funding discussion, there was a request for staff to provide information on the GFS Commercial Façade Improvement Grant Program: how often it is being used and the impact it has within the district. The program was established in FY 2007 and has steadily grown in popularity, although there have been more participants in some years than others. Starting in FY 2015 the CRA, in coordination with the GFS Citizens' Advisory Committee (CAC) began focusing 75 percent of the commercial façade funds in specific areas with the hope of having a larger visual, and perhaps financial, impact. For FY 2015, the area of interest is South Monroe and Adams Streets, from the train tracks south to Orange Avenue. As part of the focus effort, CRA staff has visited many of the commercial properties in the area to let them know about the commercial façade and painting grant programs. To date, \$57,443 in FY 2015 commercial façade funds have been approved for Southside businesses within the target area. However, staff is still working with several potential applicants and six additional applications are anticipated.

Table 9, below, shows the commercial facade funding approved for the past five fiscal years and the amount of funds awarded each year. Proposed enhancements to the program as part of the Investment Plan discussion, such as no match required for the first \$10,000 in grant funds, are expected to increase interest in the program.

Table 9 – GFS District Commercial Façade Grant Funds

Fiscal Year	Available Funds	Awarded Funds
FY 2015	\$200,000	\$89,345
FY 2014	\$200,000	\$163,254
FY 2013	\$200,000	\$8,950
FY 2012	\$200,000	\$172,716
FY 2011	\$200,000	\$145,000

Between January 2007 and July 2015 the CRA has approved 27 commercial façade improvement grant applications within the GFS District, awarding \$584,592 in grant funds. The grant amounts have ranged from \$803 for awnings to \$150,000 for façade improvements to three contiguous parcels. The grant funds have been matched with an estimated \$2.3 million in additional property improvements (both exterior and interior). Although the impact on the taxable value of the properties has been minimal, it is important to remember the primary goal of the program is to reduce instances of blight within the redevelopment area; improved property values are a secondary goal. The façade grants have been used throughout the GFS District, including, but not limited to:

1. Greater Frenchtown: 630 W. Brevard office space, Advanced Plumbing, restaurant and retail space at 505 N. Macomb, and restaurant space at 831 Old Bainbridge.
2. North Monroe Street (between 5th and 7th Avenue): Bella Bella Restaurant, Bruegger's Bagels, Devils & Divas Clothing,

Crepevine Restaurant, and Krewe de Gras.

3. Gaines Street: Gaines Street Square, Garages on Gaines, Crepevine Restaurant, Voodoo Dog Restaurant, and Proof Brewery

4. South Monroe/Adams Street: Retail space at 1818 S. Monroe, Earley's Kitchen, a barber shop and retail space at 2531 S. Adams, and the Hinson Commercial Building.

Staff believes the GFS Commercial Façade Improvement Grant Program is having a positive impact in addressing blight conditions in the redevelopment district. This impact will increase through targeting specific areas each year, individual business outreach by CRA staff as part of the targeting program and improvements being considered as part of the GFS District Investment Plan.

Encumbering funds listed in Tables 7 and 8, above, will leave a balance of \$1,109,801 for other FY 2016 capital expenses in the GFS District as the Investment Plan is refined, and \$95,014 in the DT District.

Future CRA FY 2016 Budget Activities

Staff presented drafts of the FY 2016 GFS Budget to Citizens' Advisory Committee (CAC) on June 8th and August 10th. The CAC supported the budget with the understanding that additional programs and projects could be added in the future, once the GFS District Investment Plan is completed and accepted by the CRA Board.

The FY 2016 DT Budget was presented to the Downtown Redevelopment Commission (DRC) May 5th and July 7th. The DRC recommended approval of the budget at the July meeting.

Adoption of the budget is scheduled for September 24th, with a regular CRA Board meeting at 3:00 PM and a public hearing to adopt the budget at 5:00 PM.

Options

Provide staff with direction for further refinement of the FY 2016 budget. The budget will be presented to the CRA Board for adoption on September 24th.

Attachments/References

1. Draft FY 2016 CRA Revenue and Expenses - Both Districts
2. Draft FY 2016 – 2020 Revenue and Expenses for GFS District
3. Draft FY 2016 – 2020 Revenue and Expenses for DT District

[Attachment 1.pdf \(826 KB\)](#)

[Attachment 2.pdf \(491 KB\)](#)

[Attachment 3.pdf \(491 KB\)](#)

Proposed CRA FY 2016 Budget - Revenues and Expense (September 2, 2015)

GFS District

Estimated FY 2016 Revenues

Tax Increment ¹	\$2,199,392
O'Connell Land Sale ²	\$200,000
Deck Garage Parking Lease Payments ³	\$15,000
Short-Term Parking Revenue ⁴	\$18,000
Loan Payments	<u>\$57,933</u>
Total	\$2,490,325

Prior Year Available Funds

FY 2014 Master Project Funds ⁵	\$0
FY 2015 Master Project Funds ⁵	\$543,727
Reserves	<u>\$191,627</u>
Total	\$735,354

Total Estimated Revenues

\$3,225,678

Reserve Funds

FY 16 Garage Parking Lease	\$15,000
FY 16 Short-Term Parking Revenue	\$18,000
FY 16 Loan Payments	\$57,933
Prior Year Reserves	<u>\$191,627</u>
Total	\$282,560

Funds Available for Expenses

\$2,943,119

Expenses

Operational Expenses

Salaries/Benefits	Operational
EMS MSTU Refund to Leon County	
Total	

(\$344,720)
(\$120,513)
(\$82,285)
(\$547,518)

Remaining Funds

\$2,395,601

Capital Expenses - Commitments

Block and Deck Grant Payment	
Block and Deck Public Garage Expenses	
Maintenance and Utilities	
Pay Station Maintenance and Related	
DIV Parking Management Expense	
Garage Insurance (Property and Liability)	
FY 2016 Promotional/Special Events Grant	
Total	

(\$598,000)
(\$37,800)
(\$12,000)
(\$3,400)
(\$14,400)
(\$8,000)
(\$35,000)
(\$670,800)

Remaining/Uncommitted Funds

\$1,724,801

DI District

Estimated FY 2016 Revenues

Tax Increment ¹	\$1,492,016
Aloft Parking Lot Lease Payments ²	\$100,980
Loan Payments	<u>\$5,863</u>
Total	\$1,598,859

Prior Year Available Funds

FY 2014 Master Project Funds ³	\$0
FY 2015 Master Project Funds ³	\$281,723
Reserves	<u>\$590,887</u>
Total	\$872,610

Total Estimated Revenues

\$2,471,470

Reserve Funds

FY 16 Aloft Parking Lot	\$100,980
FY 16 Loan Payments	\$5,863
Prior Year Reserves	<u>\$590,887</u>
Total	\$697,730

Funds Available for Expenses

\$1,773,739

Expenses

Operational Expenses

Salaries/Benefits	Operational
Total	

(\$235,647)
(\$98,169)
(\$333,816)

Remaining Funds

\$1,439,923

Capital Expenses - Commitments

College Town Grant Payment	
Catalyst Grant Payment	
601 South Copeland Grant	
Gateway Vacancy Grant Payment	
Gateway Grant Payment	
Downtown Juror Bus Ticket Reimbursement	
FY 2016 Promotional/Special Events Grant	
Total	

(\$366,409)
(\$228,000)
(\$50,000)
(\$146,000)
(\$72,000)
(\$1,000)
(\$35,000)
(\$898,409)

Remaining/Uncommitted Funds

\$541,514

Remaining/Uncommitted Funds	\$1,724,801	Remaining/Uncommitted Funds	\$541,514
<i>Capital Expenses - Proposed</i>		<i>Capital Expenses - Proposed</i>	
Shelter and RCC Site Work	(\$300,000)	Firestone & Bloxham Annex Site Work	(\$275,000)
Property Management	(\$15,000)	Property Management	(\$6,500)
Affordable Housing	(\$300,000)	Commercial Façade Imp Grant	(\$150,000)
		Commercial Exterior Painting Grant	(\$15,000)
Total	(\$615,000)	Total	(\$446,500)
Remaining/Uncommitted FY 2015 Funds	\$1,109,801	Remaining/Uncommitted FY 2015 Funds	\$95,014

Potential Projects from Investment Plan
TBD - Based on results from Investment Plan

Anticipated Requests (Illustrative Only)
TBD

Notes:

1. Based on LCPA Preliminary Tax Values on July 1, 2015.
2. Second-year payment Funds from sale of O'Connell property.
3. Long-term lease payments for 25 parking spaces in the Deck public garage.
4. Estimated income from public parking spaces in the Block and Deck garages.
5. Projection as of August 24, 2015.

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Notes:

1. Based on LCPA Preliminary Tax Values on July 1, 2015.
2. Aloft long-term lease payments for 102 parking spaces in CRA-owned lot.
3. Projection as of August 24, 2015.

Frenchtown/Southside Community Redevelopment Area
Approved FY 2015 Operating and Capital Projects Budget with Projected Outyear Income/Expenses
(as of August 24, 2015)

	FY 2015 Adopted/Amend	FY 2016 Projected	FY 2017 Projected	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected
Income						
Tax Increment	\$1,486,018	\$2,199,392	\$2,285,948	\$2,374,235	\$2,464,287	\$2,556,141
O'Connell Land Sale	\$560,000	\$200,000	\$50,000	\$25,000	\$50,000	\$75,000
Other Income:						
Lofts on Gaines Construction Loan	\$8,360	\$8,360	\$407,896	\$0	\$0	\$0
Four Points Hotel Renovation Loan	\$26,469	\$26,469	\$26,469	\$13,235	\$0	\$0
Retail Incentive Loan Payments	\$25,058	\$23,104	\$23,104	\$22,174	\$9,763	\$0
Deck and Block Long Term Parking Lease Revenues	\$15,000	\$15,000	\$15,000	\$15,000	\$16,500	\$16,500
Deck and Block Daily Public Parking Revenues	\$45,333	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000
Total	\$2,166,238	\$2,490,325	\$2,826,417	\$2,467,643	\$2,558,550	\$2,665,641
Available Project Funds/Cash on Hand						
FY 2013 Uncommitted Funds	\$492,948	\$0	\$0	\$0	\$0	\$0
FY 2014 Master Project	\$456,998	\$0	\$0	\$0	\$0	\$0
FY 2015 Master Project	\$0	\$543,727				
Prior Reserves	\$71,408	\$191,627	\$0	\$0	\$0	\$0
Total	\$1,021,354	\$735,354	\$0	\$0	\$0	\$0
Total Estimate Revenue	\$3,187,592	\$3,225,678	\$2,826,417	\$2,467,643	\$2,558,550	\$2,665,641
Total Income Less Reserves (Other Income and Prior Year Reserves)	\$2,995,964	\$2,943,119	\$2,335,948	\$2,399,235	\$2,514,287	\$2,631,141
Expenses						
Operating Expenses						
Salaries and Operating Expenses						
Operating Expenses	(\$304,800)	(\$344,720)	(\$355,062)	(\$365,713)	(\$376,685)	(\$387,985)
EMS MSTU Refund to Leon County	(\$75,844)	(\$120,513)	(\$124,128)	(\$127,852)	(\$131,688)	(\$135,638)
Total	(\$59,372)	(\$82,285)	(\$85,524)	(\$88,827)	(\$92,196)	(\$95,632)
	(\$440,016)	(\$547,518)	(\$564,714)	(\$582,393)	(\$600,569)	(\$619,256)
Available Capital Project Funds	\$2,555,948	\$2,395,601	\$1,771,234	\$1,816,842	\$1,913,718	\$2,011,885
Capital Expenses (Contractual)						
Deck and Block Tax Increment Grant Payments (FY 2016 - FY 2022)	\$0	(\$598,000)	(\$626,150)	(\$642,271)	(\$658,794)	(\$121,363)
Deck and Block Public Parking Garage Expenses	(\$53,000)	(\$37,800)	(\$37,800)	(\$37,800)	(\$37,800)	(\$37,800)
Four Points Hotel Renovation (Final Grant Payment)	(\$25,000)	\$0	\$0	\$0	\$0	\$0
Promotional and Special Events Grant	(\$35,000)	(\$35,000)	(\$35,000)	(\$35,000)	(\$35,000)	(\$35,000)
Total	(\$113,000)	(\$670,800)	(\$698,950)	(\$715,071)	(\$731,594)	(\$194,163)
Available Funds	\$2,442,948	\$1,724,801	\$1,072,284	\$1,101,771	\$1,182,124	\$1,817,722

Available Funds from Previous Page	\$1,724,801	\$1,072,284	\$1,101,771	\$1,182,124	\$1,817,722
Capital Expenses (Non-Contractual)					
Shelter and Renaissance Comm Center Properties Site Work		\$0	\$0	\$0	\$0
Property Management	(\$187,850)	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)
Affordable Housing	(\$4,500)	(\$200,000)	(\$200,000)	(\$200,000)	(\$200,000)
Frenchtown Market Pavilion	(\$200,000)	\$0	\$0	\$0	\$0
South Towne/South City Mall Renovations	(\$500,000)	\$0	\$0	\$0	\$0
Declaration Artscape at Madison	(\$1,880)	\$0	\$0	\$0	\$0
505 W Georgia Supplemental Funding	(\$21,818)	\$0	\$0	\$0	\$0
Commercial Façade Improvement Grant	(\$200,000)	tbd	tbd	tbd	tbd
Commercial Exterior Painting Program	(\$30,000)	tbd	tbd	tbd	tbd
Frenchtown Neighborhood Incentive	(\$50,000)	tbd	tbd	tbd	tbd
Southside Neighborhood Incentive	(\$50,000)	tbd	tbd	tbd	tbd
Big Bend Cares Construction Grant (PENDING)	\$0	(\$375,000)	(\$375,000)	(\$375,000)	(\$375,000)
Total	(\$1,446,048)	(\$590,000)	(\$590,000)	(\$590,000)	(\$590,000)
Uncommitted Funds	\$1,109,801	\$482,284	\$511,771	\$592,124	\$1,227,722
	\$996,900				
	\$436,900				

08/24/2015

Downtown District Community Redevelopment Area
Draft FY 2016 Operating and Capital Budget with Projected Outyear Income/Expenses
(August 24, 2015)

	FY 2015 Adopted/Amend	FY 2016 Draft	FY 2017 Projected	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected
Income						
Tax Increment	\$1,227,711	\$1,492,016	\$1,777,628	\$1,854,121	\$1,932,145	\$2,011,729
Other Income:						
Aloft Hotel Parking Lot Lease Payments	\$100,980	\$100,980	\$100,980	\$107,712	\$111,078	\$111,078
Retail Incentive Loan Payments	\$8,031	\$5,863	\$5,863	\$5,863	\$5,863	\$5,863
End-of-Year Interest	<u>ibid</u>	<u>ibid</u>	<u>ibid</u>	<u>ibid</u>	<u>ibid</u>	<u>ibid</u>
Total	\$1,336,722	\$1,598,859	\$1,884,471	\$1,967,696	\$2,049,086	\$2,128,670
Available Project Funds/Cash on Hand						
FY 2013 Uncommitted Funds	\$320,041	\$0	\$0	\$0	\$0	\$0
FY 2014 Master Project	\$314,448	\$0	\$0	\$0	\$0	\$0
FY 2015 Master Project	\$0	\$281,723	\$0	\$0	\$0	\$0
Prior Year Reserves	\$484,044	\$590,887	\$0	\$0	\$0	\$0
Total	\$1,118,534	\$872,610	\$0	\$0	\$0	\$0
Total Estimated Revenues	\$2,455,255	\$2,471,469	\$1,884,471	\$1,967,696	\$2,049,086	\$2,128,670
Total Income Less Reserves (Other Income and Prior Year Reserves)	\$1,862,201	\$1,773,739	\$1,777,628	\$1,854,121	\$1,932,145	\$2,011,729
Expenses						
Operating Expenses						
Salaries and Operating Expenses	(\$262,015)	(\$235,647)	(\$242,716)	(\$249,998)	(\$257,498)	(\$265,223)
Operating Expenses	(\$70,778)	(\$98,169)	(\$101,114)	(\$104,147)	(\$107,272)	(\$110,490)
Total	(\$332,793)	(\$333,816)	(\$343,830)	(\$354,145)	(\$364,770)	(\$375,713)
Available Capital Project Funds	\$1,529,408	\$1,439,923	\$1,433,798	\$1,499,976	\$1,567,375	\$1,636,016
Capital Expenses (Contractual)						
College Town Grant Payment	(\$366,409)	(\$366,409)	(\$366,409)	(\$366,409)	(\$366,409)	(\$366,409)
The Catalyst Grant Payment	(\$194,892)	(\$228,000)	(\$232,000)	(\$6,000)	(\$6,000)	(\$6,000)
601 South Copeland Payment	(\$50,000)	(\$50,000)	(\$50,000)	(\$30,000)	(\$30,000)	(\$30,000)
Gateway Retail Lease Assistance Payment	(\$94,877)	(\$146,000)	(\$146,000)	(\$72,000)	(\$72,000)	(\$72,000)
Gateway Grant Payment		(\$72,000)	(\$72,000)	(\$72,000)	(\$72,000)	(\$72,000)
444 College Avenue		(\$145,980)	(\$145,980)	(\$149,016)	(\$152,113)	(\$155,272)
Railyard Lofts on Gaines		(\$65,413)	(\$65,413)	(\$66,750)	(\$68,113)	(\$69,503)
South Adams Sidewalk Enhancements		(\$1,000)	(\$1,000)	(\$1,000)	(\$1,000)	(\$1,000)
Downtown Juror Bus		(\$1,000)	(\$1,000)	(\$1,000)	(\$1,000)	(\$1,000)
Word of South Lit Festival		(\$37,500)	(\$37,500)	(\$37,500)	(\$37,500)	(\$37,500)
Promotional and Special Events Grants	(\$35,000)	(\$35,000)	(\$35,000)	(\$35,000)	(\$35,000)	(\$35,000)
Total	(\$940,678)	(\$898,409)	(\$1,056,128)	(\$814,501)	(\$782,961)	(\$421,101)
Available Capital Project Funds	\$588,730	\$541,514	\$377,669	\$685,475	\$784,414	\$1,214,915

Available Capital Project Funds from Previous Page									
Capital Projects (Non-Contractual)									
Retail Incentives Loan (Lucy & Leo's)									
Downtown Trolley									
Firestone & Bloxham Annex Site Work									
Property Management									
Downtown Commercial Façade Improvement Grant Program									
Downtown Commercial Exterior Painting Grant Program									
Downtown Public Arts Program									
Springtime Tallahassee Festival Grant									
Declaration Artscape - Madison									
DT Wayfinding Signage									
Add'l Comm Façade Grant Funds - 402 W. College									
Experience Tallahassee Festival									
Total									
Uncommitted Funds									

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