Agenda Item Details

Meeting	Jul 14, 2016 - CRA Board Meeting
Category	7. Both Districts Policy Formation and Direction
Subject	7.01 Initial Discussion and Direction - Draft FY 2017 City of Tallahassee Community Redevelopment Agency Budget -- Roxanne Manning, Tallahassee Community Redevelopment Agency
Access	Public
Type	Action, Discussion
Fiscal Impact	No
Budgeted	No
Recommended Action	No action is being requested on the budget at this time. Staff is seeking CRA Board comment and direction for further refinement of the FY 2017 budget. The budget will be presented to the CRA Board for adoption on September 29, 2016.

Public Content

For more information, please contact: Rick McCraw at 850-891-8352.

Statement of Issue

Based on the 2016 Preliminary Taxable Values provided by the Leon County Property Appraiser (LCPA) and existing millage rates for the City and County, the City of Tallahassee Community Redevelopment Agency (CRA) will receive approximately $4,105,514 in tax increment for FY 2017: $2,245,630 for the Greater Frenchtown/Southside (GFS) District (a 5.21 percent increase over FY 2016 tax increment revenue) and $1,859,884 for the Downtown (DT) District (a 32.1 percent increase over FY 2016). It is important to note these are preliminary values and are subject to change when the LCPA issues the Final Taxable Values in October.

The CRA is also expected to receive:

- $560,000 from the sale of the O'Connell property to the State (the first of six yearly payments which will equal $960,000 by 2022),
- $788,000 from the sale of 715 W. Gaines Street to North American Properties,
- $65,175 in loan principal payments ($63,060 from the GFS District and $2,115 from the DT District),
- an estimated $133,980 in parking lease payments, and
- $7,961 in loan interest.

As part of this agenda item, staff recommends the projected revenue from the O'Connell and 715 W. Gaines Street land sale, the parking lease revenues, loan principal and interest payments, and end-of-year interest be added to the current reserve balance for future project and development needs. This will leave a balance of $2,425,913 for FY 2017 operating and capital expenses in the GFS District and $1,908,713 in the DT District.

Staff proposes to allocate $792,309 of the FY 2017 tax increment revenues for operating/administrative/personnel costs. In addition, $86,275 in Emergency Medical Services Municipal Services Taxing Unit (EMS MSTU) tax increment will be returned to Leon County. This will leave a balance of $1,906,935 for FY 2017 capital expenses in the GFS District and $1,549,107 in the DT District.

Tables 5 and 6 shows funds have been committed to support projects and programs previously approved by the CRA Board. As part of the capital budget, staff proposes to budget $1,094,105 for the GFS District and $1,414,398 for the DT District to CRA grant commitments, standing redevelopment programs and anticipated projects; leaving a balance of $812,830 for the GFS

District and $134,709 for the DT District for other FY 2017 projects and programs. The anticipated revenues and expenses are discussed in greater detail in the body of this agenda item.

As with prior years, unspent operating or capital funds remaining in the various programs at the end of FY 2016, as well as interest earned from the funds during the fiscal year, be reallocated to each redevelopment district's FY 2016 Master Project. Using the First-In, First-Out (FIFO) accounting approach, these will be the first funds used to cover FY 2017 capital expenses.

Recommended Action
No action is being requested on the budget at this time. Staff is seeking CRA Board comment and direction for further refinement of the FY 2017 budget. The budget will be presented to the CRA Board for adoption on September 29, 2016.

Fiscal Impact
None at this time

Supplemental Material/Issue Analysis

History/Facts & Issues
In addition to TIF revenue, the CRA earns revenues from the parking lot leased to the Aloft Hotel and from the public parking in the Deck and Block developments on Gaines Street. The CRA also earns revenue in the form of interest from loans made in support of redevelopment projects, such as the Lofts on Gaines and Four Points Hotel, and from the remaining Retail Incentives Loan Program recipients. Fiscal Year 2017 revenues are also expected to include income from the sale of the CRA-owned O'Connell property and 715 W. Gaines Street property, both in the GFS District.

A spreadsheet outlining the draft FY 2017 CRA revenue and expenses for both redevelopment districts is included as Attachment 1. Spreadsheets outlining anticipated revenue and expenses from FY 2016 to FY 2021 for the GFS District and the DT District are included as Attachments 2 and 3.

FY 2017 Revenues
The GFS District is projected to receive $3,634,536 in revenue for FY 2017. The district will also have an estimated $180,283 in uncommitted FY 2016 GFS Master Project funds and $373,088 in non-tax increment reserve funds, for a total of $4,187,907 in available program and project funds (Table 1).

The DT District is projected to receive $1,960,919 in revenue for FY 2017, with an additional $48,829 in uncommitted FY 2016 DT Master Project funds and $806,189 in non-tax increment reserve funds, for a total of $2,815,937 in available program and project funds (Table 2).

Based on the Preliminary Tax Values from the LCPA, property values in the GFS district increased by approximately 2.65 percent, increasing the amount of tax increment the CRA will receive for FY 2017 by $111,277. The anticipated sale of the O'Connell and 715 W. Gaines Street properties for $1,348,000 accounts for approximately 32.2 percent of the FY 2017 revenues for the GFS District. The CRA will receive a total of $960,000 in cash over six years (from FY 2017 through FY 2022) and the transfer of three properties (the Firestone, Bloxham Annex and 715 W. Gaines Street properties) from the State as part of the O'Connell property sale.

Table 1: GFS District Revenues and Reserves

	FY 2016 Actual/Projected[1]	**FY 2017 Draft**
City of Tallahassee - Tax Increment	$688,797	$724,709
Leon County - Tax Increment	$1,445,556	$1,520,922
O'Connell Property Sale	$0	$560,000
715 W. Gaines Street Property Sale	$0	$788,000
Parking Revenues	$33,000	$33,000
Loan Interest	$12,218	$7,906
Prior Year Master Project Funds	$727,981	$180,283

Reserves[2]	$191,627	$373,088
End-of-Year Interest[3]	$tbd	$tbd
Total Revenues	**$3,099,179**	**$4,187,907**

1. As of June 21, 2016.
2. Includes principal payments from existing loans.
3. Will be added to the Reserve account at the end of the fiscal year.

For FY 2017, the DT District is projected to receive approximately $451,607 more tax increment than it did in FY 2016, much of which can be attributed to the addition of the Onyx mixed-use student development on College Avenue, which added approximately $42.0 million in new tax value to the district.

Table 2: DT District Revenues

	FY 2016 Actual/Projected[1]	**FY 2017 Draft**
City of Tallahassee -Tax Increment	$680,286	$898,440
Leon County - Tax Increment	$727,991	$961,444
Loan Interest	$760	$55
Parking Lease Revenue	$100,980	$100,980
Prior Year Master Project Funds	$524,578	$48,829
Reserve Funds[2]	$702,334	$806,189
End-of-Year Interest[3]	$tbd	$tbd
Total Revenues	**$2,736,929**	**$2,815,937**

1. As on June 21, 2016.
2. Includes principal payments from existing loans.
3. Will be added to the Reserve account at the end of the fiscal year.

Staff recommends the projected $1,489,941 in FY 2017 revenues from the O'Connell and 715 W. Gaines Street land sales, the parking lease revenues, loan principal and interest payments, and end-of-year interest be added to the current reserve balance for future project and development needs. This will leave a balance of $2,425,913 for FY 2017 operating and capital expenses in the GFS District and $1,908,713 in the DT District. These balances are expected to increase at the end of FY 2016 when unused funds are returned to the respective district's Master Project fund.

FY 2017 Personnel and Operating Expenses

Staff proposes to allocate $792,309 of the estimated FY 2017 tax increment for personnel and operating expenses (Tables 3 and 4). Included as a pass-through expense is the refund of an estimated $86,275 in Emergency Medical Services Municipal Services Taxing Unit (EMS MSTU) tax increment to Leon County. The proposed personnel and operating budget, less the EMS MSTU refund, is approximately 18.36 percent of FY 2017 tax increment revenues. Staff expects this percentage to be lower at the end of the fiscal year when unexpended operating funds are returned to the appropriate district Master Project. FY 2017 personnel and operating expenses by redevelopment district are shown in Attachment 4.

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

	FY 2016 Actual/Projected[1]	**FY 2017 Draft[2]**
Personnel	$344,142	$323,232
Operating/Administrative[3]	$120,513	$109,471
EMS MSTU Refund[4]	$82,000	$86,275
Total Expenses	**$546,655**	**$518,978**

1. Based on a 60/40 cost split between the GFS District and the DT District.

2. Based on a 55/45 cost split between the GFS District and the DT District.
3. Includes insurance coverage (liability, property and Workers' Compensation) starting in FY 2016.
4. The EMS MSTU refund is not included as part of the overall personnel/operating budget.

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

	FY 2016 Actual/Projected[1]	**FY 2017 Draft[2]**
Personnel	$235,261	$267,644
Operating/Administrative[3]	$98,169	$91,962
Total Expenses	**$333,430**	**$359,606**

1. Based on a 60/40 cost split between the GFS District and the DT District.
2. Based on a 55/45 cost split between the GFS District and the DT District.
3. Includes insurance coverage (liability, property and Workers' Compensation) starting in FY 2016.

The proposed FY 2017 personnel and operating/administrative budget includes a 2.0 percent salary enhancement for the five full-time/permanent CRA staff members, the same amount proposed for general city employees. 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, which is projected at 55 percent for the GFS District and 45 percent for the DT District.

Also included in the operating budget is a projected $34,082 in Internal Services Fees for human resources, accounting, purchasing and information technology services provided to the CRA by the City of Tallahassee. This projection is based on the FY 2016 charges to the CRA, and is expected to change as these departments determine actual FY 2016 expenses to date.

The proposed expenses will leave a balance of $1,906,935 for FY 2017 capital expenses in the GFS District and $1,549,107 in the DT District.

Capital Budget Review

Capital Expenses – Existing Commitments

The CRA has a number of on-going financial commitments that must be funded each year. This includes tax increment reimbursements for College Town Phase 1, the Block and the Deck, the Catalyst and the Onyx. The Board has also approved several continuing programs and projects such as the GFS Business Facility Grant. Finally, the CRA has several on-going capital expenses related to the public parking spaces in the Block and Deck developments. These commitments are outlined in Tables 5 and 6, below.

Table 5: GFS District Capital Expenses - Commitments

	FY 2016 Actual/Projected	**FY 2017 Draft**
Block and Deck Grant Payment	$546,754	$565,305
Block and Deck Garage Expenses.	$37,800	$63,800
Promo/Special Events Grant Program	$35,000	$50,000
Total Expenses	**$619,554**	**$679,105**

The FY 2017 grant payment to District Joint Venture, the owner/developer of the Block and Deck, will be the second year of five years of anticipated tax increment refunds. The final grant payment is expected to occur in FY 2020. Finally, at the April 28, 2016 CRA meeting, the Board approved increasing the GFS Promotional/Special Events grant funding from $35,000 to $50,000.

Table 6: DT District Capital Expenses - Commitments

	FY 2016 Actual/Projected	**FY 2017 Draft**

College Town Grant	$366,409	$366,409
Catalyst Grant	$217,535	$217,365
601 S. Copeland Grant	$50,000	$50,000
Gateway Retail Vacancy Grant	$137,015	$0
Gateway Construction Grant	$57,718	$57,924
Onyx/444 College Ave. Grant	$0	$260,200
Waterworks Hist. Preservation Grant Match	$0	$125,000
Large Event Grant Program[1]	$0	$100,000
Word of South Literary Festival Grant	$37,500	--
2016 Florida Jazz and Blues Festival Grant (2nd Payment)	$37,500	--
Promo/Special Events Grant	$35,000	$35,000
Downtown Juror Bus Ticket Reimbursement	$1,000	$1,000
Total Expenses	**$939,677**	**$1,212,898**

1. Includes $37,500 for both the 2017 Word of South Literary Festival and the second $37,500 payment for the 2016 Florida Jazz and Blues Festival.

Previously approved post-development grant agreements, tax increment reimbursements will continue in FY 2017 for College Town (Phase I), the Catalyst, 601 South Copeland and the Gateway. The College Town payments will end in FY 2019 and the Catalyst and 601 South Copeland payments will end in FY 2018. The retail vacancy grant payments for the Gateway development ended in FY 2016; based on current ad valorem values, the construction grant tax increment reimbursement is projected to be completed in FY 2026. The Onyx payments (up to $1606,780), based on the return of 75 percent of the tax increment generated by the development, will begin in FY 2017 and are projected to be completed in FY 2022. At the June 23, 2016 CRA meeting, the Board approved a $250,000 match to a Historic Preservation Special Category Grant Application by the City of Tallahassee to the Florida Department of State for renovations to the Old City Waterworks building. If the grant application is approved by the State, the CRA matching funds will be provided in FY 2017 and FY 2018.

Based on Board direction, staff has tentatively set aside $100,000 in the FY 2017 budget for Large Event Grants. Already committed from this amount is the $37,500 approved by the CRA Board on June 23, 2016 as the second half of the $75,000 grant payment for the 2016 Jazz and Blues Festival and $37,500 for the 2017 Word of South Literary Festival. This leaves $25,000 in uncommitted funds to support other large events. Based on Board direction at the June meeting, no large event grant requests will be recommended to the Board until large event grant funding criteria and procedures are approved by the CRA Board.

No funding changes to the DT Promotion/Special Events Grant or Downtown Juror Bus Ticket Reimbursement are proposed.

Encumbering funds for these capital expenses will leave a balance of $1,227,830 for other FY 2017 capital expenses in the GFS District and $336,209 in the DT District.

Capital Expenses – Proposed

Staff will be presenting the draft budget to the GFS Citizens' Advisory Committee during meetings planned for July and August and the DT Downtown Review Commission for comment and recommendations. This will also include a review of the progress of programs and projects outlined in the GFS Investment Plan. The results from those meetings will be presented as part of the September 29, 2016 CRA Board Meeting. Listed below in Tables 7 and 8 are several on-going programs and projects that are not required grant or contractual payments, but are programs and projects staff believes will benefit the CRA if they are continued.

Table 7: GFS District Capital Expenses - Proposed

	FY 2016 Actual/Projected	**FY 2017 Draft**
Shelter and FRCC Site Work	$300,000	$100,000

Property Management	$15,000	$15,000
Business Facility Improvement Grant	$200,000	$300,000
Affordable Housing Grant	$300,000	$tbd
Neighborhood Enhancement and Public Safety	$150,000	$0
Frenchtown Entry Feature	$350,000	$0
Piggly Wiggly Renovations	$205,000	$0
Misc. Projects[1]	$45,267	$0
Total Expenses	**$1,565,267**	**$415,000**

1. Includes funding to paint the Amtrak Railroad Station ($25,000), the GFS Plan Update/ Expansion ($10,267), the Tactical Urbanism Demonstration Project ($5,000) and the South Monroe Street Subway mural ($5,000).

The contract to demolish the former Shelter and Frenchtown Renaissance Community Center (FRCC) properties will be ready for approval by the CRA Board at the September 29, 2016 Board meeting. If additional funding is required is required to cover any unanticipated demolition expenses it will be included in the final FY 2017 budget recommendation presented to the CRA Board for adoption in September.

The consolidation of the GFS Commercial Façade Improvement Grant and the GFS Commercial Painting Grant into the Business Facility Improvement Grant Program (BFIG) in FY 2016 has been very successful. The availability of the first $10,000 in improvements as a no match grant has generated a lot of interest in the program. As a result of the program's success, staff proposes to increase the FY 2017 funding to $300,000, a $100,000 increase over FY 2016.

Table 8: DT District Capital Expenses - Proposed

	FY 2016 Actual/Projected	**FY 2017 Draft**
Firestone and Bloxham Annex Site Work	$275,000	$tbd
Property Management	$6,500	$6,500
Commercial Façade Imp. Grant Program	$150,000	$150,000
Commercial Painting Grant Program	$15,000	$15,000
Kleman Plaza Art Program	$0	$30,000
Total Expenses	**$446,500**	**$201,500**

Depending upon the results of the revised Request for Proposals (RFP) for the Sale and Redevelopment of the Firestone and Bloxham Annex properties, FY 2017 funding may be required to assist in redevelopment of the properties but that can be addressed once proposals to the RFP are received and evaluated (tentatively set for mid-October).

Interest continues in the Commercial Façade Improvement Grant and Commercial Painting Grant programs, which have been used to help improve the façades of twelve downtown buildings. Staff is in the process of evaluating possible changes to the program that will better target the funds. Finally, based on Board discussions at the June 23, 2016 CRA meeting, staff has identified $30,000 in funding for a Kleman Plaza Art Program. If approved by the Board, staff will work with COCA to prepare guidelines for a program that would be used to support art on Kleman Plaza.

Encumbering funds for these capital expenses will leave a balance of $812,830 for other FY 2017 capital expenses in the GFS District and $134,709 in the DT District.

Future CRA FY 2017 Budget Activities

A CRA Board meeting for additional discussion of the FY 2017 CRA budget is scheduled for September 1, 2016 at 9:30 a.m. in the City Commission Chambers. If there are no major revisions to this budget draft, staff will recommend that meeting be canceled. Final adoption of the budget is scheduled for September 29, 2016, with a regular CRA Board meeting at 4:00 p.m. and a public hearing to adopt the budget at 6:00 p.m., both meetings will be in the City Commission Chambers.

Options

No action is being requested on the budget at this time. Staff is seeking CRA Board comment and direction for further refinement of the FY 2017 budget. The budget will be presented to the CRA Board for adoption on September 29, 2016.

Attachments/References

1. Spreadsheet - Proposed FY 2017 CRA Revenue and Expenses
2. Spreadsheet - Anticipated FY 2016 – 2021 Revenue and Expenses for GFS District
3. Spreadsheet - Anticipated FY 2016 – 2021 Revenue and Expenses for DT District
4. Projected FY 2017 Personnel and Operating Expenses

Attachment 1.pdf (827 KB) Attachment 2.pdf (486 KB) Attachment 3.pdf (486 KB)

Attachment 4.pdf (512 KB)

Draft CRA FY 2017 Budget - Revenues and Expense (July 14, 2016)

GFS District

Projected FY 2017 Revenues	
Tax Increment[1]	$2,245,630
O'Connell Land Sale[2]	$560,000
715 W. Gaines Street Sale[3]	$788,000
Deck Garage Parking Lease Payments[4]	$15,000
Block/Deck Short-Term Parking Revenue[5]	$18,000
Loan Payments - Interest	$7,906
Total	**$3,634,536**
Prior Year Available Funds	
FY 2015 Master Project Funds[6]	$0
FY 2016 Master Project Funds[6]	$180,283
Reserves[7]	$373,088
Total	**$553,371**
Total Estimated Revenues (Table 1)	**$4,187,907**
Reserve Funds	
O'Connell Land Sale	$560,000
715 W. Gaines Street Sale[3]	$788,000
Deck Garage Parking Lease	$15,000
Block/Deck Short-Term Parking Revenue	$18,000
Loan Payments - Interest	$7,906
Reserves	$373,088
Total	**$1,761,994**
Funds Available for Expenses	**$2,425,913**
Expenses	
Operational Expenses	
Salaries/Benefits	($323,232)
Operational	($109,471)
EMS MSTU Refund to Leon County	($86,275)
Total	**($518,978)**
Remaining Funds	**$1,906,935**

DT District

Projected FY 2017 Revenues	
Tax Increment[1]	$1,859,884
Aloft Parking Lot Lease Payments[2]	$100,980
Loan Payments - Interest	$55
Total	**$1,960,919**
Prior Year Available Funds	
FY 2015 Master Project Funds[3]	$0
FY 2016 Master Project Funds[3]	$48,829
Reserves[4]	$806,189
Total	**$855,018**
Total Estimated Revenues (Table 2)	**$2,815,937**
Reserve Funds	
FY Aloft Parking Lot	$100,980
Loan Payments - Interest	$55
Reserves	$806,189
Total	**$907,224**
Funds Available for Expenses	**$1,908,713**
Expenses	
Operational Expenses	
Salaries/Benefits	($267,644)
Operational	($91,962)
Total	**($359,606)**
Remaining Funds	**$1,549,107**

Remaining Funds		**$1,906,935**
Capital Expenses - Commitments		
Block and Deck Grant Payment		($565,305)
Block and Deck Public Garage Expenses		($63,800)
Maintenance and Utilities	($12,000)	
Pay Station Lease, Maintenance and Related	($30,400)	
DJV Parking Management Expense	($14,400)	
Garage Insurance (Property and Liability)	($7,000)	
FY 2016 Promotional/Special Events Grant		($50,000)
Total		**($679,105)**
Remaining/Uncommitted Funds		**$1,227,830**
Capital Expenses - Proposed		
Shelter and RCC Site Work		($100,000)
Property Management		($15,000)
Business Facility Improvement Program		($300,000)
Affordable Housing		tbd
Total		**($415,000)**
Remaining/Uncommitted FY 2015 Funds		**$812,830**

Ancitipated Requests (Illustrative Only)
TBD - Based on results from Investment Plan

Notes:
1. LCPA Preliminary Taxable Values on July 1st.
2. 1st of six payments totaling $960,000.
3. Tied to sale of the O'Conell property and transfer of the Firestone, Bloxham Annex and 715 W. Gaines Street from the State of Florida.
4. Long-term lease payments for 25 parking spaces in the Deck public garage.
5. Estimated income from public parking spaces in the Block and Deck garages.
6. Projection as of June 26, 2015.
7. Reserves as of October 1, 2015.

Remaining Funds	**$1,549,107**
Capital Expenses - Commitments	
College Town Grant Payment	($366,409)
Catalyst Grant Payment	($217,365)
601 South Copeland Grant	($50,000)
Gateway Vacancy Grant Payment	$0
Gateway Grant Payment	($57,924)
Onyx/444 College Ave Grant Payment	($260,200)
Downtown Juror Bus Ticket Reimbursement	($1,000)
Waterworks Hist. Preservation Grant Match	($125,000)
Large Event Grant Program[5]	($100,000)
FY 2016 Promotional/Special Events Grant	($35,000)
Total	**($1,212,898)**
Remaining/Uncommitted Funds	**$336,209**
Capital Expenses - Proposed	
Firestone & Bloxham Annex Site Work	tbd
Property Management	($6,500)
Commercial Façade Imp Grant	($150,000)
Commercial Exterior Painting Grant	($15,000)
Kleman Plaza Art Project	($30,000)
Total	**($201,500)**
Remaining/Uncommitted FY 2015 Funds	**$134,709**

Ancitipated Requests (Illustrative Only)
TBD

Notes:
1. LCPA Preliminary Taxable Values on July 1st.
2. Aloft long-term lease payments for 102 parking spaces in CRA-owned lot.
3. Projection as of June 26, 2015.
4. Reserves as of October 1, 2015.
5. Includes $37,500 for 2nd 2016 FL Jazz and Blues payment and $37,500 for 2017 Word of South Lit Fest.

06/28/2016

Frenchtown/Southside Community Redevelopment Area
Approved FY 2016 Operating and Capital Projects Budget with Projected Outyear Income/Expenses
(as of June 28, 2016)

Income	**FY 2016 Approved/Actual**	**FY 2017 Estimated**	**FY 2018 Projected**	**FY 2019 Projected**	**FY 2020 Projected**	**FY 2021 Projected**
Tax Increment	$2,134,353	$2,245,630	$2,331,996	$2,420,089	$2,509,944	$2,601,596
Other Income:						
O'Connell Land Sale		$560,000	$200,000	$50,000	$25,000	$50,000
715 W. Gaines St Sale		$788,000				
Loan Interest	$12,218	$7,906	$5,538	$4,514	$3,958	$3,539
Deck and Block Long Term Parking Lease Revenues	$15,000	$15,000	$15,000	$16,500	$16,500	$16,500
Deck and Block Daily Public Parking Revenues	$18,000	$18,000	$18,000	$18,000	$18,000	$18,000
Year End Interest	tbd	tbd	tbd	tbd	tbd	tbd
Total	**$2,179,571**	**$3,634,536**	**$2,570,534**	**$2,509,103**	**$2,573,402**	**$2,689,635**
Available Project Funds/Cash on Hand						
Master Project Funds	$727,981	$180,283	tbd	tbd	tbd	tbd
Prior Reserves	$191,627	$373,088	tbd	tbd	tbd	tbd
Total	**$919,608**	**$553,371**	**$0**	**$0**	**$0**	**$0**
Total Estimated Revenue and Cash On Hand	**$3,099,179**	**$4,187,907**	**$2,570,534**	**$2,509,103**	**$2,573,402**	**$2,689,635**
Funds Committed to Reserves	**$236,845**	**$1,761,994**	**$238,538**	**$89,014**	**$63,458**	**$88,039**
Total Adjusted Income	**$2,862,334**	**$2,425,913**	**$2,331,996**	**$2,420,089**	**$2,509,944**	**$2,601,596**
Expenses						
Operating Expenses						
Salaries and Operating Expenses	($344,142)	($323,232)	($332,929)	($342,917)	($353,204)	($363,800)
Operating Expenses	($120,513)	($109,471)	($112,755)	($116,138)	($119,622)	($123,211)
EMS MSTU Refund to Leon County	($82,000)	($86,275)	($88,530)	($91,893)	($95,323)	($98,822)
Total	**($546,655)**	**($518,978)**	**($534,214)**	**($550,948)**	**($568,149)**	**($585,833)**
Available Capital Project Funds	**$2,315,679**	**$1,906,935**	**$1,797,782**	**$1,869,141**	**$1,941,795**	**$2,015,763**
Capital Expenses (Contractual)						
Deck and Block Tax Increment Grant Payments	($495,283)	($565,305)	($576,957)	($588,842)	($404,011)	$0
Deck and Block Public Parking Garage Expenses	($37,800)	($63,800)	($40,000)	($40,000)	($40,000)	($40,000)
Promotional and Special Events Grant	($35,000)	($50,000)	($50,000)	($50,000)	($50,000)	($50,000)
Total	**($568,083)**	**($679,105)**	**($666,957)**	**($678,842)**	**($494,011)**	**($90,000)**
Available Funds	**$1,747,596**	**$1,227,830**	**$1,130,825**	**$1,190,299**	**$1,447,784**	**$1,925,763**

Available Funds from Previous Page	**$1,747,596**	**$1,227,830**	**$1,130,825**	**$1,190,299**	**$1,447,784**	**$1,925,763**
Capital Expenses (Non-Contractual)						
Shelter and Renaissance Comm Center Properties Site Work	($300,000)	($100,000)				
Property Management	($15,000)	($15,000)	($15,000)	($15,000)	($15,000)	($15,000)
Business Facility Improvement Program	($200,000)	($300,000)	($300,000)	($300,000)	($300,000)	($300,000)
Affordable Housing	($300,000)	tbd	tbd	tbd	tbd	tbd
Neighborhood Enhancement and Public Safety	($150,000)					
Frenchtown Entry Feature	($350,000)					
Piggly Wiggly Renovation Grant	($205,000)					
Amtrak RR Station Painting Grant	($25,000)					
GFS Expansion and Plan Update	($10,267)					
Tactical Urbanism Project	($5,000)					
S. Monroe Street Mural (at Subway)	($5,000)					
Total	**($1,565,267)**	**($415,000)**	**($315,000)**	**($315,000)**	**($315,000)**	**($315,000)**
Uncommitted Funds	**$182,329**	**$812,830**	**$815,825**	**$875,299**	**$1,132,784**	**$1,610,763**

06/28/2016

Downtown District Community Redevelopment Area
Approved FY 2016 Budget with Projected Outyear Income/Expenses
(June 28, 2016)

	FY 2016 Approved/Actual	FY 2017 Projected	FY 2018 Projected	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected
Income						
Tax Increment	$1,408,277	$1,859,884	$1,936,438	$2,014,524	$2,094,172	$2,175,412
Other Income:						
Loan Interest	$760	$55	$3			
Aloft Hotel Parking Lot Lease Payments	$100,980	$100,980	$107,712	$111,078	$111,078	$111,078
Total	**$1,510,017**	**$1,960,919**	**$2,044,153**	**$2,125,602**	**$2,205,250**	**$2,286,490**
Available Project Funds/Cash on Hand						
Master Project Funds	$524,578	$48,829	tbd	tbd	tbd	tbd
Prior Year Reserves	$702,334	$806,189	tbd	tbd	tbd	tbd
Total	**$1,226,912**	**$855,018**	**$0**	**$0**	**$0**	**$0**
Total Estimated Revenue and Cash on Hand	**$2,736,929**	**$2,815,937**	**$2,044,153**	**$2,125,602**	**$2,205,250**	**$2,286,490**
Funds Committed to Reserves	**$804,074**	**$907,224**	**$107,715**	**$111,078**	**$111,078**	**$111,078**
Total Adjusted Income	**$1,932,855**	**$1,908,713**	**$1,936,438**	**$2,014,524**	**$2,094,172**	**$2,175,412**
Expenses						
Operating Expenses						
Salaries and Operating Expenses	($235,261)	($267,644)	($272,997)	($278,457)	($284,026)	($289,706)
Operating Expenses	($98,169)	($91,962)	($93,801)	($95,677)	($97,591)	($99,543)
Total	**($333,430)**	**($359,606)**	**($366,798)**	**($374,134)**	**($381,617)**	**($389,249)**
Available Capital Project Funds	**$1,599,425**	**$1,549,107**	**$1,569,640**	**$1,640,390**	**$1,712,555**	**$1,786,163**
Capital Expenses (Contractual)						
College Town Payment	($363,904)	($366,409)	($366,409)	($366,409)		
The Catalyst Payment	($217,535)	($217,365)	($36,053)			
601 South Copeland Payment	($50,000)	($50,000)	($30,000)			
Gateway Tallahassee Lease Assist Payment	($137,015)					
Gateway Grant Payment	($57,718)	($57,924)	($57,902)	($57,857)	($57,788)	($57,694)
Onyx/444 College Avenue	$0	($260,200)	($265,528)	($270,962)	($276,504)	($282,158)
South Adams Sidewalk Enhancements			($88,326)	($88,326)	($88,326)	($88,326)
Waterworks Historic Preservation Grant Match	$0	($125,000)	($125,000)			
Downtown Juror Bus	($1,000)	($1,000)	($1,000)	($1,000)	($1,000)	
Promotional and Special Events Grants	($35,000)	($35,000)	($35,000)	($35,000)	($35,000)	
Total	**($862,172)**	**($1,112,898)**	**($1,005,218)**	**($819,554)**	**($458,618)**	**($428,178)**
Available Capital Project Funds	**$737,253**	**$436,209**	**$564,422**	**$820,836**	**$1,253,938**	**$1,357,985**

Available Capital Project Funds from Previous Page	**$737,253**	**$436,209**	**$564,422**	**$820,836**	**$1,253,938**	**$1,357,985**
Capital Projects (Non-Contractual)						
Firestone & Bloxham Annex Site Work	($275,000)					
Property Management	($6,500)	($6,500)	($6,500)	($6,500)	($6,500)	($6,500)
Downtown Commercial Façade Improvement Grant Program	($150,000)	($150,000)	($150,000)	($150,000)	($150,000)	($150,000)
Downtown Commercial Exterior Painting Grant Program	($15,000)	($15,000)	($15,000)	($15,000)	($15,000)	($15,000)
Gaines St Pedestrian-Bikeway Underground of Overhead Electric	($161,000)					
Word of South Lit Fest	($37,500)					
2016 Florida Jazz and Blues Festival	($37,500)					
Large Event Grant Program	$0	($100,000)	($100,000)	($100,000)	($100,000)	($100,000)
Kleman Plaza Art Project	$0	($30,000)				
Total	**($682,500)**	**($301,500)**	**($271,500)**	**($271,500)**	**($271,500)**	**($271,500)**
Uncommitted Funds	**$54,753**	**$134,709**	**$292,922**	**$549,336**	**$982,438**	**$1,086,485**

06/28/2015

Proposed Community Redevelopment Agency FY 2017 Operating Budget

Salaries/Benefits[1]

	Account Name	Frenchtown/Southside District (450101)	Downtown District (481010)	Total Cost	2016 GFS	2016 DT	FY 2016 Actual
511000	Salaries	$214,639	$175,614	$390,253	$228,688	$152,457	$381,145
511300	Salary Enhancements	$4,293	$3,512	$7,805	$4,573	$3,049	$7,622
511500	Temporary Wages*	$17,500	$17,500	$35,000	$17,500	$17,500	$35,000
51200	Overtime	$2,200	$1,800	$4,000	$2,400	$1,600	$4,000
512400	Other Salary Items	$5,745	$4,701	$10,446	$5,332	$3,554	$8,886
515000	Pension	$33,256	$27,209	$60,465	$30,487	$20,326	$50,813
515100	MAP	$15,654	$12,807	$28,461	$16,678	$11,119	$27,797
515600	Mandatory Medicare	$3,175	$2,597	$5,772	$3,882	$2,256	$6,138
516000	Health Benefits	$21,359	$17,475	$38,834	$27,007	$18,003	$45,010
516100	FLEX Bucks	$5,412	$4,428	$9,840	$5,905	$3,935	$9,840
Sub-Total		**$323,232**	**$267,644**	**$590,876**	**$342,452**	**$233,799**	**$576,251**

Other

	Account Name	Frenchtown/Southside District (450101)	Downtown District (480101)	Total Cost	FY 2016 Approved	Difference
521010	Advertising	$2,200	$1,800	$4,000	$4,000	$0
521030	Reproduction	$2,200	$1,800	$4,000	$4,000	$0
521040	Unclassified Professional Fees*	$25,000	$25,000	$50,000	$70,000	($20,000)
521100	Equipment Repairs	$413	$338	$750	$750	$0
521160	Legal Services*	$20,000	$20,000	$40,000	$40,000	$0
521180	Unclassified Contractual Services*	$10,000	$10,000	$20,000	$20,000	$0
522080	Telephone	$550	$450	$1,000	$600	$400
523020	Food*	$2,450	$1,050	$3,500	$3,500	$0
523050	Postage	$275	$225	$500	$500	$0
523060	Office Supplies	$1,650	$1,350	$3,000	$3,000	$0
523080	Unclassified Supplies	$1,650	$1,350	$3,000	$3,000	$0
524010	Travel and Training	$7,700	$6,300	$14,000	$12,000	$2,000
524020	Journals and Books	$330	$270	$600	$500	$100
524030	Memberships	$1,650	$1,350	$3,000	$2,750	$250
541040	Insurance	$11,000	$9,000	$20,000	$20,000	$0
560010	Human Resources*	$4,642	$1,688	$6,330	$6,330	$0
560020	Accounting*	$7,997	$7,302	$15,299	$15,299	$0
560030	Purchasing*	$5,377	$2,689	$8,066	$8,066	$0
560040	Information System Srvcs*	$4,387	$0	$4,387	$4,387	$0
Sub-Total		**$109,471**	**$91,962**	**$201,432**	**$218,682**	**($17,250)**

Total		**$432,702**	**$359,606**	**$792,308**

Notes:

1. Covers five full-time positions: CRA Executive Director, CRA Program Director, CRA Principal Planner, CRA Program Manager, and CRA Administrative Assistant II; and one part-time intern position. Salary/benefit and most operational expenses are divided between the two redevelopment districts based on the amount of tax increment each district is estimated to receive in FY 2017, with the Greater Frenchtown/Southside covering 55 percent of the expenses and the Downtown District covering 45 percent of the expenses. The exceptions are noted in the table with an asterisk (*).

06/28/2016

Attachment 4