

FY 2008 Proposed Amendatory Budget

10/1/07 - 9/30/08

Based on 2006 Rollback

Community Redevelopment Agency					
Operating Budget					
	Eastside	Fifth Avenue Pleasant Street	Downtown	College Park University Heights	Line Item Total
REVENUES					
Approved FY2008 Budget, Projected TIF	\$ 284,568	\$ 285,937	\$ 870,238	\$ 1,188,807	\$ 2,629,550
FY 2008 Amendatory TIF based on 2006 model	\$ 418,812	\$ 359,492	\$ 1,049,602	\$ 2,347,755	\$ 4,175,661
Total Operating (per OMB)	\$ 94,450	\$ 94,450	\$ 251,996	\$ 322,608	\$ 763,504
25% cap of TIF using 2006 model	\$ 104,703	\$ 89,873	\$ 262,401	\$ 586,939	\$ 1,043,915
Unappropriated Funds (provided by OMB)	\$ 122,232	\$ 60,966	\$ 109,676	\$ 1,230,029	\$ 1,522,903
FY 2008 Amendatory Projects					
CRA Maintenance (W907)	\$ 10,000				\$ 10,000
CRA Landscape/Graffiti Contract (W207/W719)			\$ 3,000	\$ 3,000	\$ 6,000
Sidewalk Washing Contract (W207/W719)			\$ 2,000	\$ 2,000	\$ 4,000
Downtown Maintenance Contract (W207)			\$ 5,000		\$ 5,000
CRA Wide Marketing/Web (W723)				\$ 4,358	\$ 4,358
Façade Grant (W901)	\$ 20,000				\$ 20,000
Cotton Club (W917)	\$ 72,232				\$ 72,232
Kennedy Homes (new acct)	\$ 20,000				\$ 20,000
NW 5th Avenue Streetscape (W508)		\$ 60,966			\$ 60,966
Hippodrome Lighting (W202)			\$ 17,000		\$ 17,000
Union Street TIF Payment (W215)			\$ 22,374		\$ 22,374
Banners for Bed & Breakfast (W202)			\$ 1,000		\$ 1,000
Porters Neighborhood (W231)			\$ 59,302		\$ 59,302
SW 7th Avenue (W711)				\$ 100,000	\$ 100,000
SW 8th Avenue (W711)				\$ 50,000	\$ 50,000
SW 14th Street Lighting (W711)				\$ 61,000.00	\$ 61,000
Stormwater Management (W714)				\$ 250,000	\$ 250,000
Primary Corridors (W724)				\$ 75,000	\$ 75,000
Heritage Oaks TIF (W731)				\$ 3,651	\$ 3,651
Woodbury Row TIF (W732)				\$ 1,382	\$ 1,382
Depot Rail Trail Improvements (W735)				\$ 150,000	\$ 150,000
Depot Rail Trail Overpass (W735)				\$ 479,638	\$ 479,638
Option/Acquisition (W743)				\$ 50,000	\$ 50,000
Total FY2008 Amendatory Projects	\$ 122,232	\$ 60,966	\$ 109,676	\$ 1,230,029	\$ 1,522,903
FY2008 Approved Projects Budget					
CRA Maintenance (W513, W207, W719)		\$ 13,523	\$ 27,047	\$ 27,047	\$ 67,617
CRA Wide Marketing/Web (W906,W516,W213,W723)	\$ 1,650	\$ 1,650	\$ 4,950	\$ 6,750	\$ 15,000
Debt -Repayment Bond	\$ 21,872	\$ 52,057	\$ 112,172	\$ 58,324	\$ 244,425
Façade Grant (W901, W221, W721)	\$ 10,000		\$ 20,000	\$ 50,000	\$ 80,000
Sidewalk Washing (W207, W719)			\$ 20,000	\$ 38,850	\$ 58,850
Univ Ave Interim Improvements (W299,W724)			\$ 21,376	\$ 25,000	\$ 46,376
Innovation Zone (W737)				\$ 25,000	\$ 25,000
SW 8th Avenue (W711)				\$ 288,647	\$ 288,647
Stormwater Management (W714)				\$ 200,000	\$ 200,000
WUAL Debt Payment (W717)				\$ 32,348	\$ 32,348
Heritage Oaks TIF (W731)				\$ 15,423	\$ 15,423
Woodbury Row TIF (W732)				\$ 16,718	\$ 16,718
Campus View I TIF (W739)				\$ 69,001	\$ 69,001
Stratford Court TIF (W740)				\$ 29,853	\$ 29,853
Parking Management (W229,W741)			\$ 25,000	\$ 25,000	\$ 50,000
Downtown Maintenance - EC's (W207)			\$ 34,000		\$ 34,000
Union Street Payment TIF (W215)			\$ 219,028		\$ 219,028
Commerce Project Payment TIF (W210)			\$ 70,304		\$ 70,304
Arlington Square Payment (W209)			\$ 6,100		\$ 6,100
East University Ave Lights (W202)			\$ 127,953		\$ 127,953
NW 5th Ave Revitalization/ Streetscape (W508)		\$ 100,000			\$ 100,000
5th Avenue Arts Festival (W523)		\$ 2,000			\$ 2,000
Model Block (W509)		\$ 34,846			\$ 34,846
Eastside Streetscaping (W911)	\$ 168,608				\$ 168,608
Total FY2008 Approved Projects	\$ 202,130	\$ 204,076	\$ 687,930	\$ 907,961	\$ 2,002,097
TOTAL of FY 2008 Projects and FY 2008 Amendatory Projects	\$ 324,362	\$ 265,042	\$ 797,606	\$ 2,137,990	\$ 3,525,000

FY 2008 CRA Approved Budget 10/1/07 - 9/30/08

Community Redevelopment Agency									
Operating Budget									
	College Park University				Fifth Avenue Pleasant Street				Line Item
	Heights		Downtown		Street		Eastside		Total
REVENUES									
Projected TIF 07-08		\$ 1,188,807		\$ 870,238		\$ 285,937		\$ 284,568	\$ 2,629,550
Payroll									
CRA Manager	18	\$ 41,221	13	\$ 30,229	4	\$ 10,076	4	\$ 10,076	\$ 91,602
Projects Coordinator	10	\$ 13,517	8	\$ 9,914	1	\$ 3,304	1	\$ 3,304	\$ 30,039
Project Coord. FAPS /Eastside*					20	\$ 27,144	20	\$ 27,144	\$ 54,288
Project Coord. - Downtown			40	\$ 57,390					\$ 57,390
Project Coord.- CPUH	40	\$ 63,627							\$ 63,627
Sr Staff Assistant	18	\$ 21,126	13	\$ 15,493	4	\$ 5,164	4	\$ 5,164	\$ 46,947
Part time Staff Assistant 1	8	\$ 6,218	8	\$ 6,218		\$ 1,554	2	\$ 1,554	\$ 15,554
Subtotal		\$ 145,709		\$ 119,244		\$ 47,242		\$ 47,242	\$ 343,893
Operating									
Rent		\$ 16,741		\$ 12,275		\$ 4,092		\$ 4,092	\$ 37,200
Utilities		\$ 1,800		\$ 1,320		\$ 440		\$ 440	\$ 4,000
Overtime		\$ 270		\$ 198		\$ 66		\$ 66	\$ 600
Non Capital Equipment		\$ 1,125		\$ 825		\$ 275		\$ 275	\$ 2,500
Materials & Supplies		\$ 788		\$ 578		\$ 192		\$ 192	\$ 1,750
Office Supplies		\$ 2,700		\$ 1,980		\$ 660		\$ 660	\$ 6,000
Printing & Binding		\$ 1,350		\$ 990		\$ 330		\$ 330	\$ 3,000
Telephone		\$ 1,800		\$ 1,320		\$ 440		\$ 440	\$ 4,000
Postage		\$ 855		\$ 627		\$ 209		\$ 209	\$ 1,900
Advertising		\$ 725		\$ 725		\$ 525		\$ 525	\$ 2,500
Travel & Training		\$ 5,000		\$ 5,000		\$ 5,000		\$ 5,000	\$ 20,000
Dues, Memberships		\$ 1,350		\$ 990		\$ 330		\$ 330	\$ 3,000
Rental Equipment - Copier		\$ 2,700		\$ 1,980		\$ 660		\$ 660	\$ 6,000
Indirect Costs		\$ 35,302		\$ 25,889		\$ 8,629		\$ 8,629	\$ 78,449
Dedicated Legal Services		\$ 26,248		\$ 19,249		\$ 6,416		\$ 6,416	\$ 58,329
Miscellaneous		\$ 810		\$ 594		\$ 198		\$ 198	\$ 1,800
Local Travel		\$ 292		\$ 216		\$ 71		\$ 71	\$ 650
Working Capital Reserves		\$ 9,000		\$ 6,600		\$ 2,200		\$ 2,200	\$ 20,000
Pension Debt Services		\$ 1,078		\$ 790		\$ 263		\$ 263	\$ 2,394
OPEB		\$ 4,592		\$ 3,368		\$ 1,123		\$ 1,123	\$ 10,206
Professional Services		\$ 5,000		\$ 5,000		\$ 2,500		\$ 2,500	\$ 15,000
Total Operating		\$ 265,235		\$ 209,758		\$ 81,861		\$ 81,861	\$ 623,171
Project Funds									
		\$ 923,572		\$ 660,480		\$ 204,076		\$ 202,707	\$ 1,990,835
CRA Maintenance		\$ 27,047		\$ 27,047		\$ 13,523			\$ 67,617
CRA Wide Marketing/Web Debt - repayment bond (CPUH SW 2nd Ave, DRAB Commerce, ERAB Tacklebox)		\$ 6,750		\$ 4,950		\$ 1,650		\$ 1,650	\$ 15,000
Facade Grant		\$ 50,000		\$ 20,000				\$ 10,000	
Sidewalk Washing		\$ 38,850		\$ 20,000					
Univ Ave Interim Improvements		\$ 25,000		\$ 21,376					
Innovation Zone		\$ 25,000							
SW 8th Avenue		\$ 288,647							
Stormwater Management		\$ 200,000							
WUAL Debt Payment		\$ 32,348							
Heritage Oaks		\$ 15,423							
Woodbury Row		\$ 16,718							
Campus View I		\$ 69,001							
Stratford Court		\$ 29,853							
Parking Management		\$ 25,000		\$ 25,000					
Downtown Maintenance - EC's				\$ 34,000					
Union Street Payment				\$ 219,028					
Commerce Project Payment				\$ 70,304					
Arlington Square Payment				\$ 6,100					
East University Ave Lights				\$ 127,953					
NW 5th Ave Revitalization/ Streetcape						\$ 100,000			
5th Avenue Arts Festival						\$ 2,000			
Model Block						\$ 34,846			
Eastside Streetscaping								\$ 168,608	
Total Projects		\$ 907,961		\$ 687,930		\$ 204,076		\$ 202,130	
25% cap***		\$ 297,202		\$ 217,559		\$ 71,484		\$ 71,142	
		\$ 265,235		\$ 209,758		\$ 81,861		\$ 81,861	
		\$ 31,967		\$ 7,801		\$ (10,377)		\$ (10,719)	
* Staff required to implement the Model Block Project. Project funded by \$650,000 Bond fund and \$300,000 Line of Credit from National Trust									
*** Operating Budget Guidelines call for 25 % cap. FAPS budget exceeds cap because Model Block Funds do not cover personnel costs.									
Eastside expansion anticipated, however increased increment is not accounted for in TIF									

FY2007 TAX INCREMENT PROJECTIONS

	Downtown Fund 610	5th Avenue - Pleasant Street Fund 613	College Park- University Heights Fund 618	Eastside Fund 621	TOTAL
FY2007 Taxable Value	\$128,742,900	\$39,172,095	\$295,791,770	\$66,322,720	\$530,029,485
Base Year Taxable Value	(\$48,608,780)	(\$11,367,860)	(\$117,173,020)	(\$34,980,826)	(\$212,130,486)
Difference	\$80,134,120	\$27,804,235	\$178,618,750	\$31,341,894	\$317,898,999
City Ad Valorem Tax Rate *	4.8509	4.8509	4.8509	4.8509	
County Ad Valorem Tax Rate *	8.8887	8.8887	8.8887	8.8887	
City's Gross Tax Increment	\$388,723	\$134,876	\$866,462	\$152,036	\$1,542,096
Maximum Tax Liability	95.00%	95.00%	95.00%	95.00%	95.00%
City's Net Tax Increment	\$369,286	\$128,132	\$823,139	\$144,435	\$1,464,991
County's Gross Tax Increment	\$712,288	\$247,636	\$1,587,688	\$278,589	\$2,826,201
Maximum Tax Liability	95.00%	95.00%	95.00%	95.00%	95.00%
County's Net Tax Increment	\$676,674	\$235,254	\$1,508,304	\$264,659	\$2,684,891
GRAND TOTAL	\$1,045,960	\$363,386	\$2,331,443	\$409,094	\$4,149,883

* Adopted millage rates.

NOTE:

Based on CRA review and calculations of TIF liability.

FY2008 ESTIMATED TAX INCREMENT PROJECTIONS - Per Mark Benton 7-10-07

	Downtown Fund 610	5th Avenue - Pleasant Street Fund 613	College Park- University Heights Fund 618	Eastside Fund 621	TOTAL
FY2008 Taxable Value (1)	\$157,393,110	\$45,739,975	\$344,310,430	\$91,551,924	\$638,995,439
Base Year Taxable Value	(\$48,608,780)	(\$11,367,860)	(\$117,173,020)	(\$45,148,436)	(\$222,298,096)
Difference	\$108,784,330	\$34,372,115	\$227,137,410	\$46,403,488	\$416,697,343
City Ad Valorem Tax Rate (2)	4.2544	4.2544	4.2544	4.2544	
County Ad Valorem Tax Rate (3)	6.9136	6.9136	6.9136	6.9136	
City's Gross Tax Increment	\$462,812	\$146,233	\$966,333	\$197,419	\$1,772,797
Maximum Tax Liability	95.00%	95.00%	95.00%	95.00%	95.00%
City's Net Tax Increment	\$439,671	\$138,921	\$918,017	\$187,548	\$1,684,157
County's Gross Tax Increment @ 6.9316	\$752,091	\$237,635	\$1,570,337	\$320,815	\$2,880,879
Maximum Tax Liability	95.00%	95.00%	95.00%	95.00%	95.00%
County's Net Tax Increment	\$714,487	\$225,753	\$1,491,820	\$304,774	\$2,736,835
GRAND TOTAL	\$1,154,158	\$364,674	\$2,409,837	\$492,322	\$4,420,992
FY2008 Adjusted Budget (Ex. A)	\$1,221,880	\$386,471	\$2,551,238	\$521,210	\$4,680,799

NOTES:

- (1) Based on DR-420TIF for each redevelopment district.
- (2) Based on the estimated maximum millage rate for the City of Gainesville (i.e., 97.0% of RBR).
- (3) Based on the estimated maximum millage rate provided by the Alachua County OMB Director.

FY2008 ESTIMATED TAX INCREMENT PROJECTIONS

	Downtown Fund 610	5th Avenue - Pleasant Street Fund 613	College Park- University Heights Fund 618	Eastside Fund 621	TOTAL
FY2008 Taxable Value (1)	\$157,393,110	\$45,739,975	\$344,310,430	\$91,551,924	\$638,995,439
Base Year Taxable Value	(\$48,608,780)	(\$11,367,860)	(\$117,173,020)	(\$45,148,436)	(\$222,298,096)
Difference	\$108,784,330	\$34,372,115	\$227,137,410	\$46,403,488	\$416,697,343
City Ad Valorem Tax Rate (2)	4.2544	4.2544	4.2544	4.2544	
County Ad Valorem Tax Rate (3)	7.5689	7.5689	7.5689	7.5689	
City's Gross Tax Increment	\$462,812	\$146,233	\$966,333	\$197,419	\$1,772,797
Maximum Tax Liability	95.00%	95.00%	95.00%	95.00%	95.00%
City's Net Tax Increment	\$439,671	\$138,921	\$918,017	\$187,548	\$1,684,157
County's Gross Tax Increment	\$823,378	\$260,579	\$1,719,180	\$351,223	\$3,154,360
Maximum Tax Liability	95.00%	95.00%	95.00%	95.00%	95.00%
County's Net Tax Increment	\$782,209	\$247,550	\$1,633,221	\$333,662	\$2,996,642
GRAND TOTAL	\$1,221,880	\$386,471	\$2,551,238	\$521,210	\$4,680,799

NOTES:

- (1) Based on DR-420TIF for each redevelopment district.
- (2) Based on the estimated maximum millage rate for the City of Gainesville (i.e., 97.0% of RBR).
- (3) Based on the estimated maximum millage rate provided by the Alachua County OMB Director.