



Gainesville Community
Redevelopment Agency

FY2015 AMENDATORY BUDGET PRESENTATION



**NEW
STORY**

April 20, 2015

CRA STRATEGIC PLAN RECAP

STREAMLINED BUDGET = Accessible, Simplified, & Transparent

REVENUES

FY2014 Projected Tax Increment

1 Monies Received

COMMUNITY INITIATIVES

Community Initiatives

Community Partnerships/Programming

Economic Development

Maintenance

2 Economic Drivers

PRIOR INVESTMENTS

Development Agreement Obligations

Loan Repayments

3 Agreements & Loans

SALARY AND BENEFITS

CRA Staff Salary and Benefits

Contracted Temporary Position (From Fund 111)

City Attorney Salary and Benefits

City Clerk Salary and Benefits

9897 - Transfer to OPEB Pension Debt Service

9911 - Transfer to POB Pension Debt Service

Total Salary and Benefits

4 Talent & Legal Counsel

OPERATING EXPENSES

Total Operating Expenses

5 Business of Redevelopment

Total Payroll and Operating Expenses

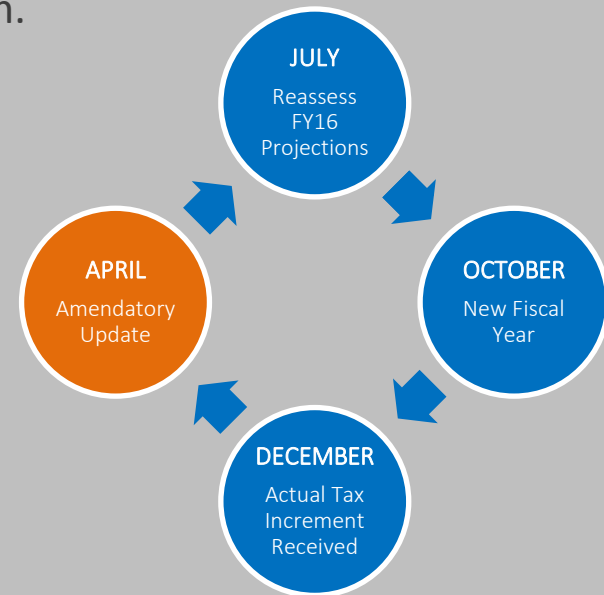
Operating and Payroll = % of Tax Increment

CRA WORK PLAN REVIEW

PROJECT	DISTRICT
GTEC Area	Eastside
Kennedy Homes	Eastside
Seminary Lane Redevelopment	Fifth Avenue / Pleasant Street
A. Quinn Jones Museum	Fifth Avenue / Pleasant Street
Sidewalks	Fifth Avenue / Pleasant Street
Depot Park	Downtown
Power District	Downtown
Downtown Plaza	Downtown
Porter's Neighborhood	Downtown
Innovation District	College Park/University Heights
South Main Street	College Park/University Heights
NW 1st Avenue	College Park/University Heights
NW 5th Avenue	College Park/University Heights

When the budget is adopted each Fall, the tax increment funding is an educated estimate of what the City and County tax increment revenues will be for each redevelopment area.

The amendatory budget process is an accounting exercise to correct the differences between the **projected** and **actual** revenues that support the Boards existing project initiatives and adopted CRA Work Plan.



FY15 CRA AMENDATORY BUDGET

ADVISORY BOARD PRESENTATION DATES

- CPUH on April 1, 2015
- ERAB on April 7, 2015
- DRAB on April 8, 2015
- FAPS on April 14, 2015



FY15 CRA AMENDATORY BUDGET

In December of each year, CRA Staff receives the actual tax increment calculations from the Alachua County Office of Management and Budget. For FY2015 the total trust fund potential for the CRA totaled **\$6,103,457**, an overall revenue increase of 1%.

Adopted vs. Actual (FY2015)							
Area	Adopted	Actual	Difference	%	Uncommitted Fund Balance	Amendatory Total	
CPUH	\$ 3,081,568	\$ 3,206,867	\$125,299	4%	\$555,515	\$680,814	
DRAB	\$ 1,904,738	\$ 1,938,093	\$33,355	2%	-\$37,034	-\$3,679	
ERAB	\$ 554,417	\$ 499,089	-\$55,328	-10%	-\$8,438	-\$63,766	
FAPS	\$ 520,773	\$ 459,408	-\$61,365	-12%	\$7,773	-\$53,592	
TOTAL	\$6,061,496	\$ 6,103,457	\$41,961	1%	\$517,816	\$559,777	

As a result of the actual tax increment received along with the Uncommitted Fund balances a difference of **\$559,777** in funds must be adjusted during the amendatory process.

FY15 CRA AMENDATORY BUDGET

PROJECT	DISTRICT
Innovation District	College Park/University Heights
South Main Street	College Park/University Heights
NW 1st Avenue	College Park/University Heights
NW 5th Avenue	College Park/University Heights

CPUH

AGREEMENTS, LOANS, TALENT, & BUSINESS OF REDEVELOPMENT

	CPUH
PRIOR INVESTMENTS	
Development Agreement Obligations	
Total CRA Development Agreement Obligations	\$ -
Loan Repayments	
West Univ. Ave. Lofts Note	\$ 32,344
SW 2nd Avenue Note	\$ 58,374
Total Loan Repayments (From Fund 111)	\$ 90,717
SALARY AND BENEFITS	
CRA Staff Salary and Benefits	\$ 354,579
City Attorney II, Asst.	\$ 34,569
9911 - Transfer to POB Pension Debt Service	\$ 9,387
Total Salary and Benefits	\$ 398,535
OPERATING EXPENSES	49%
Total Operating Expenses	\$ 154,198
Total Payroll and Operating Expenses	\$ 552,733
Operating and Payroll = % of Tax Increment	17.24%

NO CHANGES

COMMUNITY INITIATIVES & ECONOMIC DRIVERS

COLLEGE PARK/UNIVERSITY HEIGHTS COMMUNITY FUNDING SUMMARY

CPUH Existing Accounts	FY15 Adopted	Proposed FY15 Amendatory	Change
S. Main Street W752	\$ -	\$ 83,604	\$ 83,604
Innovation District Initiatives (Tumblin Creek Stormwater Basin, Parking) W763	\$ 50,000	\$ 133,605	\$ 83,605
NW 1st Avenue W715	\$ 325,010	\$ 408,615	\$ 83,605
NW 5th Avenue W703	\$ 734,334	\$ 1,134,334	\$ 400,000
CPUH Façade Grants W721	\$ 50,000	\$ 80,000	\$ 30,000
CPUH Community Partnerships W768	\$ -	\$ -	\$ -
University Corners W769	\$ 1,250,000	\$ 1,250,000	\$ -
CPUH E.D. Finance W767	\$ 5,000	\$ 5,000	\$ -
CPUH Maintenance W719	\$ 23,774	\$ 23,774	\$ -
CPUH Property Mgmt. W770	\$ -	\$ -	\$ -
CPUH Prof. Consulting Svcs. W737	\$ -	\$ -	\$ -
CPUH Marketing W723	\$ -	\$ -	\$ -
Totals	\$ 2,438,118	\$ 3,118,932	\$ 680,814



FY15 CRA AMENDATORY BUDGET

PROJECT	DISTRICT
Depot Park	Downtown
Power District	Downtown
Downtown Plaza	Downtown
Porter's Neighborhood	Downtown

DRAFT

AGREEMENTS, LOANS, TALENT, & BUSINESS OF REDEVELOPMENT

PRIOR INVESTMENTS	
Development Agreement Obligations	
Union Street TIF Payment	\$ 154,396
Jefferson on 2nd	\$ 169,682
The Palms	\$ 129,517
Total CRA Development Agreement Obligations	\$ 453,595
Loan Repayments	
Downtown Parking Garage Note	\$ 112,361
Commerce Building Note	\$ 73,175
Total Loan Repayments (From Fund 111)	\$ 185,536
SALARY AND BENEFITS	
CRA Staff Salary and Benefits	\$ 305,608
City Attorney II, Asst.	\$ 16,116
9911 - Transfer to POB Pension Debt Service	\$ 6,322
Total Salary and Benefits	\$ 328,046
OPERATING EXPENSES	
Total Operating Expenses	\$ 103,848
Total Payroll and Operating Expenses	\$ 431,894
Operating and Payroll = % of Tax Increment	22.28%

Ownership of The Palms changed in 2015, the development agreement was assigned to the new owners who are now eligible to receive the 2013 and 2014 TIF payments.

COMMUNITY INITIATIVES & ECONOMIC DRIVERS

DOWNTOWN COMMUNITY FUNDING SUMMARY

DRAB Existing Accounts	FY15 Adopted	Proposed FY15 Amendatory	Change
Depot Community Initiatives W236	\$ -	\$ -	\$ -
Downtown Plaza W201	\$ 99,551	\$ 99,551	\$ -
Porters Connections W231	\$ 150,000	\$ -	\$ (150,000)
Power District W736	\$ 400,000	\$ 396,251	\$ (3,749)
DRAB Community Partnerships W260	\$ 135,000	\$ 135,000	\$ -
DRAB Façade Grants W221	\$ -	\$ 30,000	\$ 30,000
DRAB E.D. Finance Programs W256	\$ 123,100	\$ 123,100	\$ -
DRAB Janitorial & Maintenance W207	\$ 46,132	\$ 46,132	\$ -
DRAB Property Mgmt. W270	\$ -	\$ -	\$ -
DRAB Marketing W220	\$ -	\$ -	\$ -
DRAB Professional Consulting Svcs W229	\$ -	\$ -	\$ -
DRAB Acquisitions & Options W219	\$ -	\$ -	\$ -
Totals	\$ 953,783	\$ 830,034	\$ (123,749)



FY15 CRA AMENDATORY BUDGET

PROJECT	DISTRICT
GTEC Area	Eastside
Kennedy Homes	Eastside

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AGREEMENTS, LOANS, TALENT, & BUSINESS OF REDEVELOPMENT

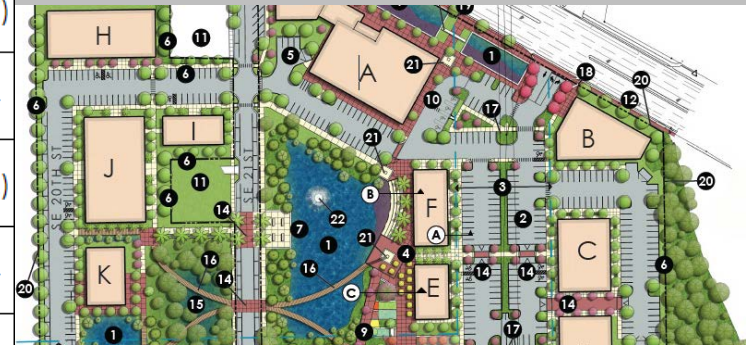
	ERAB
PRIOR INVESTMENTS	
Development Agreement Obligations	
Total CRA Development Agreement Obligations	\$ -
Loan Repayments	
Eastside District Note (Tacklebox Bond)	\$ 21,890
Total Loan Repayments (From Fund 111)	\$ 21,890
SALARY AND BENEFITS	
CRA Staff Salary and Benefits	\$ 127,819
City Attorney II, Asst.	\$ 6,918
9911 - Transfer to POB Pension Debt Service	\$ 1,724
Total Salary and Benefits	\$ 136,461
OPERATING EXPENSES	9%
Total Operating Expenses	\$ 28,323
Total Payroll and Operating Expenses	\$ 164,784
Operating and Payroll = % of Tax Increment	33.02%

NO CHANGES

COMMUNITY INITIATIVES & ECONOMIC DRIVERS

EASTSIDE COMMUNITY FUNDING SUMMARY

ERAB Existing Accounts	FY15 Adopted	Proposed FY15 Amendatory	Change
GTEC W931	\$ 183,112	\$ 167,635	(15,477)
Kennedy Homes W920	\$ 98,599	\$ 83,122	(15,477)
Cotton Club/Perryman's Grocery W935/W917	\$ -	\$ -	-
ERAB Façade Grants W901	\$ 32,500	\$ 14,688	(17,812)
ERAB Residential Paint Program W937	\$ 5,000	\$ 5,000	-
ERAB/NRI "Partnership for Paint" W938	\$ 5,000	\$ 5,000	-
ERAB Ccommunity Partnerships W936	\$ -	\$ -	-
Citizen's Field Youth Triathlon W930	\$ 15,000	\$ 15,000	-
ERAB ED Finance W934	\$ 15,000	\$ -	(15,000)
ERAB Maintenance W907	\$ 13,532	\$ 13,532	-
Total	\$ 367,743	\$ 303,977	(63,766)



FY15 CRA AMENDATORY BUDGET

PROJECT	DISTRICT
Seminary Lane Redevelopment	Fifth Avenue / Pleasant Street
A. Quinn Jones Museum	Fifth Avenue / Pleasant Street
Sidewalks	Fifth Avenue / Pleasant Street

FAPS

AGREEMENTS, LOANS, TALENT, & BUSINESS OF REDEVELOPMENT

PRIOR INVESTMENTS	
Development Agreement Obligations	
University House TIF Payment	\$ 95,329
Total CRA Development Agreement Obligations	\$ 95,329
Loan Repayments	
FAPS Model Block Note	\$ 52,163
5th Ave Commercial Building Retail Note	\$ 26,015
Total Loan Repayments (From Fund 111)	\$ 78,178
SALARY AND BENEFITS	
CRA Staff Salary and Benefits	\$ 153,310
City Attorney II, Asst.	\$ 4,593
9911 - Transfer to POB Pension Debt Service	\$ 1,724
Total Salary and Benefits	\$ 159,627
OPERATING EXPENSES	
Total Operating Expenses	\$ 28,323
Total Payroll and Operating Expenses	\$ 187,949
Operating and Payroll = % of Tax Increment	40%

In 2014 the University House appealed their 2013 tax valuation which resulted in an adjusted lower assessment by the County Appraiser.

Therefore the University House will reimburse the CRA for the resulting \$22,585 “overpayment” via a pro rated 2015 TIF payment.

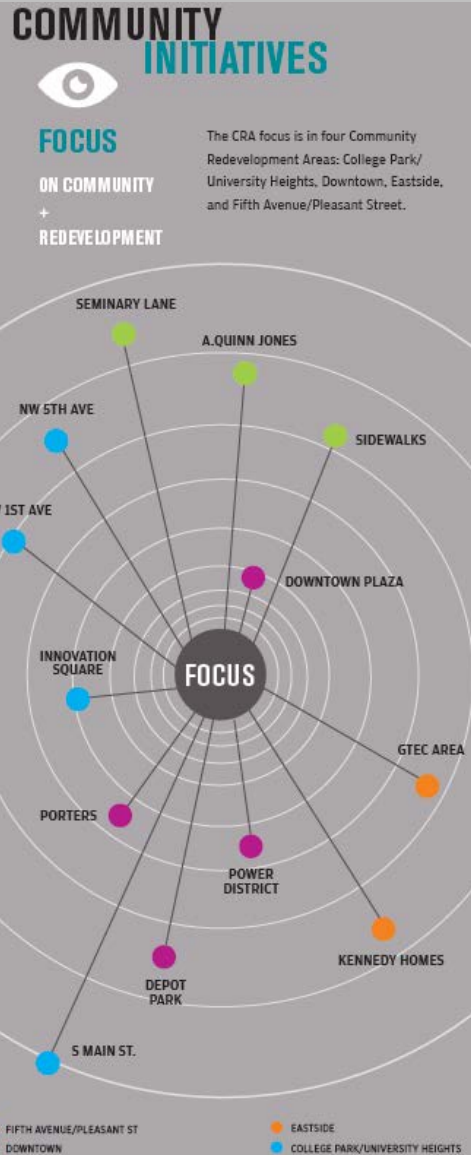
COMMUNITY INITIATIVES & ECONOMIC DRIVERS

FIFTH AVENUE/PLEASANT STREET COMMUNITY FUNDING SUMMARY

FAPS Existing Accounts	FY15 Adopted	Proposed FY15 Amendatory	Change
Seminary Lane W547	\$ 10,000	\$ 37,964	\$ 27,964
A. Quinn Jones W520	\$ 20,000	\$ 20,000	\$ -
FAPS Connections W504	\$ 38,012	\$ 10,000	\$ (28,012)
FAPS Art Festival W523	\$ 2,500	\$ 2,500	\$ -
FAPS Façade Grant W539	\$ 10,000	\$ 10,000	\$ -
FAPS Community Partnerships W548	\$ -	\$ -	\$ -
FAPS Neighborhood Improvements W501	\$ 5,000	\$ 5,000	\$ -
FAPS ED Finance W545	\$ 15,000	\$ 15,000	\$ -
FAPS Maintenance W513	\$ 5,261	\$ 5,261	\$ -
FAPS Property Mgmt. W570	\$ -	\$ -	\$ -
FAPS Acquisitions/Options W503	\$ -	\$ -	\$ -
FAPS Prof. Svcs. Consulting W521	\$ -	\$ -	\$ -
FAPS Marketing W516	\$ -	\$ -	\$ -
Total	\$ 105,773	\$ 105,725	\$ (48)



FY15 CRA AMENDATORY BUDGET



Executive Director to the CRA Board:

Recommend the CRA Board adopt Resolution **#140884** thus approving the FY2015 Amendatory Budget as presented.

