

# FISCAL YEAR 2017

## AMENDATORY BUDGET

CRA Board  
March 20, 2017



# ADVISORY BOARD PRESENTATION DATES

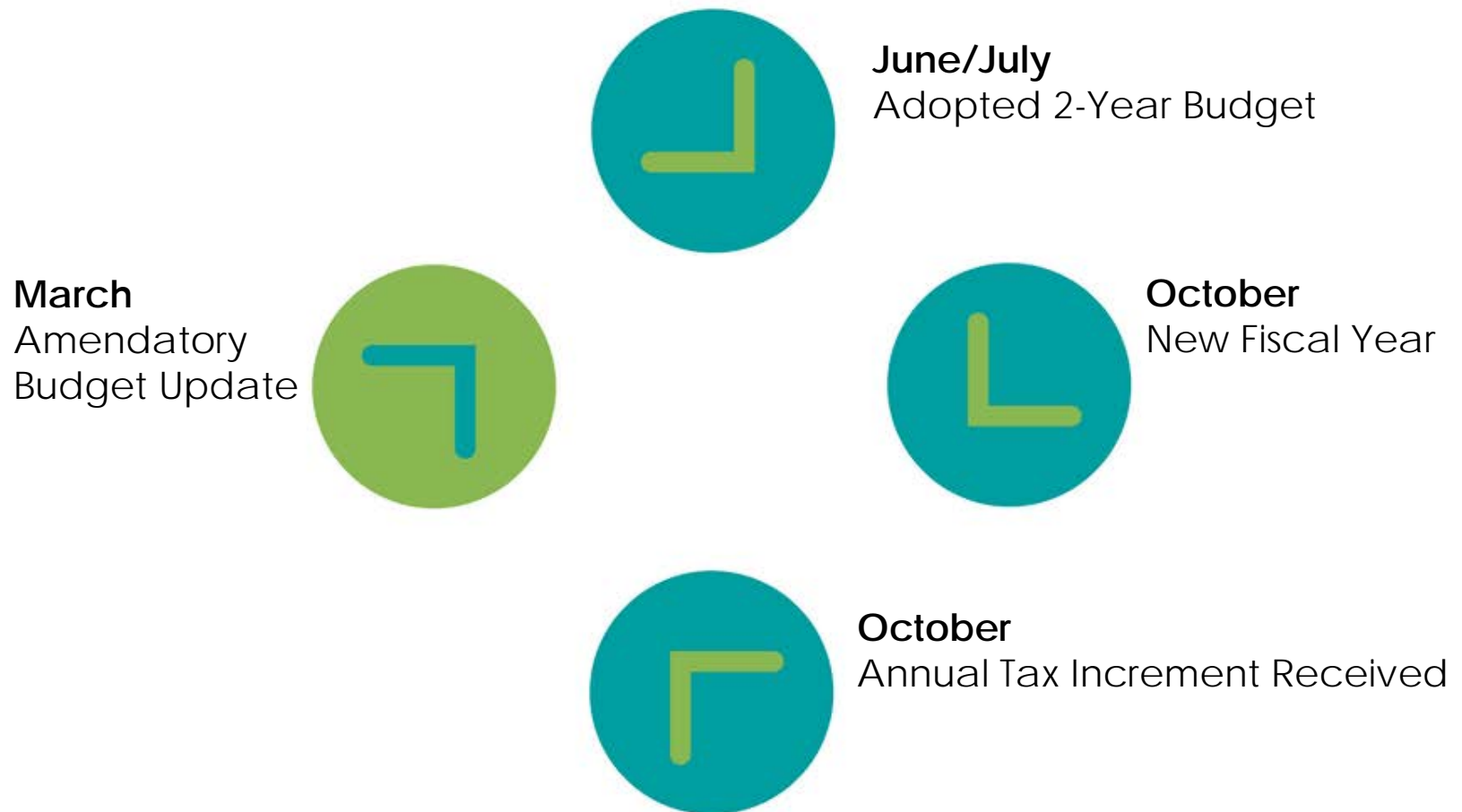


CPUH on March 1, 2017  
FAPS on March 7, 2017  
DRAB on March 9, 2017  
ERAB on March 14, 2017





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 Workplan.



## REVENUES *TIF Increment Received*

- **PRIOR INVESTMENTS** *Agreements & Loans*

- Development Agreement Obligations
  - Loan Repayments

- **SALARY AND BENEFITS** *Talent & Legal Counsel*

- CRA Staff and Benefits
  - Contracted Temporary Positions
  - City Attorney Salary and Benefits
  - Transfer to OPEB Pension Debt Service
  - Transfer to POB Pension Debt Service

- **OPERATING EXPENSE** *Business of Redevelopment*

- CRA Office Maintenance and Utilities
  - Office Materials and Supplies
  - Travel and Training

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## COMMUNITY INITIATIVES *Economic Drivers*

- Projects
  - Community Partnerships/ Programming
  - Economic Development
  - Maintenance



For FY2017 the total trust fund potential for the CRA totaled **\$7,395,691**, an overall increase of **13%** from the Adopted Budget of **\$6,424,084**.

Adopted vs. Actual (FY2017)						
Area	Adopted	Actual	Difference	%	Uncommitted	Amendatory Total
CPUH	\$ 3,359,904	\$ 3,923,714	\$563,810	14%	\$170,830	\$4,094,544
DRAB	\$ 2,030,486	\$ 2,356,462	\$325,976	14%	\$23,836	\$2,380,298
ERAB	\$ 552,465	\$ 580,837	\$28,372	5%	\$104,434	\$685,271
FAPS	\$ 481,229	\$ 534,678	\$53,449	10%	\$158,344	\$693,022
TOTAL	\$ 6,424,084	\$ 7,395,691	\$971,607	13%	\$457,444	\$7,853,135

As a result of the actual tax increment received along with the Uncommitted Fund balances a total FY17 CRA amendatory balance is **\$7,853,135**.

CONSTRUCTION STARTS  
DECEMBER 2016



## COLLEGE PARK/ UNIVERSITY HEIGHTS





# COLLEGE PARK/UNIVERSITY HEIGHTS

PRIOR INVESTMENTS	CPUH
Development Agreement Obligations	
Total Development Agreement Obligations	\$ -
Loan Repayments	
West Univ. Ave. Lofts Note	\$ 32,719
SW 2nd Avenue Note	\$ 57,723
Total Loan Repayments (From Fund 111)	\$ 90,442
SALARY AND BENEFITS	
CRA Staff Salary and Benefits	\$ 289,043
Contracted Temporary Position (From Fund 111)	\$ -
City Attorney II, Asst.	\$ 40,278
9911 - Transfer to POB Pension Debt Service	\$ 12,760.00
Total Salary and Benefits	\$ 342,081
OPERATING EXPENSES	52%
Total Operating Expenses	\$ 136,000
Total Payroll and Operating Expenses	\$ 478,080
Operating and Payroll = % of Tax Increment	14.23%

## Loan Repayments

- West University Avenue Lofts Note  
8 Years Remaining (2024)
- SW 2<sup>nd</sup> Avenue Note 9 Years  
Remaining (2025)

## Operating Expenses Changes

- Total Payroll and Operating  
Expenses Increased from the  
Adopted Budget of **\$413,419**
- Operating and Payroll % of Tax  
Increment increased from the  
Adopted Budget of **12.30% to  
14.23%.**



# COLLEGE PARK/ UNIVERSITY HEIGHTS

- The CPUH budget was adopted with projected tax increment revenue of **\$3,359,904**.

- The actual value of the tax increment received for FY2017 was determined to be **\$3,923,714**, a difference of **\$563,810**.

FY2017 AMENDATORY BUDGET	
FY2017 PROJECTED Revenue	\$ 3,359,904
FY2017 Actual Revenue	\$ 3,923,714
Uncommitted Fund Balance	\$ 170,830
FY2017 Amedatory Total	\$ 4,094,544
FY 16 AMEND COMM. FUNDING BALANCE	\$ 3,526,022
FY16 ADOPTED COMM. FUNDING BALANCE	\$ 2,856,043
Community Funding Balance Difference	\$ 669,979

- As a result of an increase in an Uncommitted Fund Balance that is the effect of gains and losses associated with City investments, **\$170,830** is available to be appropriated to CPUH, thus resulting in a total FY17 CPUH budget of **\$4,094,544**.
- After adjustments associated with Staffing re-assignments and Operating Expense splits, **\$669,979** is additionally available to support existing Community Initiatives.



# COLLEGE PARK/ UNIVERSITY HEIGHTS

## COLLEGE PARK/UNIVERSITY HEIGHTS COMMUNITY FUNDING SUMMARY

CPUH Accounts	FY17 Adopted	Proposed FY17 Amendatory	Available Funding as of February 2017	Proposed FY17 Amendatory Total
S. Main Street	\$ 200,000	\$ 2,047,971	\$ 2,088,827	\$ 4,136,798
Innovation District Initiatives (Tumblin Creek Stormwater Basin, Parking)	\$ 100,000	\$ (305,611)	\$ 805,611	\$ 500,000
NW 1st Avenue	\$ 500,000	\$ -	\$ 749,375	\$ 749,375
NW 5th Avenue	\$ 350,000	\$ -	\$ 2,348,165	\$ 2,348,165
College Park Neighborhood Improvements	\$ 200,000	\$ -	\$ -	\$ -
(ED)CPUH Façade Grants	\$ 200,000	\$ -	\$ 227,183	\$ 227,183
(CP)CPUH Community Partnerships	\$ 100,000	\$ -	\$ 147,349	\$ 147,349
(ED)The Standard	\$ -	\$ -	\$ 3,002,024	\$ 3,002,024
(ED)CPUH E.D. Finance	\$ 150,000	\$ -	\$ 188,544	\$ 188,544
(M)CPUH Maintenance	\$ 70,000	\$ -	\$ 43,954	\$ 43,954
(M)CPUH Property Mgmt.	\$ 20,000	\$ -	\$ 20,002	\$ 20,002
CPUH Prof. Consulting Svcs.	\$ 200,000	\$ (213,647)	\$ 263,647	\$ 50,000
CPUH Marketing	\$ 50,000	\$ (142,691)	\$ 167,691	\$ 25,000
CPUH Acquisitions and Options	\$ 716,043	\$ (716,043)	\$ -	\$ (716,043)
<b>Totals</b>	<b>\$ 2,856,043</b>	<b>\$ 669,979</b>	<b>\$ 10,052,372</b>	<b>\$ 10,722,351</b>
Total Available Community Funding	\$ 3,526,022			



# DOWNTOWN





# DOWNTOWN

PRIOR INVESTMENTS	DRAB
<b>Development Agreement Obligations</b>	
Union Street TIF Payment	\$ 178,036
Jefferson on 2nd	\$ 182,642
The Palms	\$ 52,148
<b>Total Development Agreement Obligations</b>	<b>\$ 412,826</b>
<b>Loan Repayments</b>	
Downtown Parking Garage Note	\$ 112,400
Commerce Building Note	\$ 72,679
<b>Total Loan Repayments (From Fund 111)</b>	<b>\$ 185,079</b>
<b>SALARY AND BENEFITS</b>	
<b>CRA Staff Salary and Benefits</b>	<b>\$ 358,650</b>
Contracted Temporary Position (From Fund 111)	\$ -
City Attorney II, Asst.	\$ 18,789
9911 - Transfer to POB Pension Debt Service	\$ 7,854.00
<b>Total Salary and Benefits</b>	<b>\$ 385,293</b>
<b>OPERATING EXPENSES</b>	<b>32%</b>
<b>Total Operating Expenses</b>	<b>\$ 83,692</b>
<b>Total Payroll and Operating Expenses</b>	<b>\$ 468,985</b>
<b>Operating and Payroll = % of Tax Increment</b>	<b>23.10%</b>

## Development Agreements

- Union Street has 4 Years Remain (2019)
- Jefferson on 2nd has 7 Years Remain (2023) & Actual TIF Repayment **\$13,011** Less Than FY16 Adopted Budget Amount
- The Palms has 7 Years Remain (2023) & Actual TIF Repayment **\$419** Less Than FY16 Adopted Budget Amount

## Loan Repayments

- Downtown Garage has 8 Years Remain (2024)
- Commerce Building has 4 Years Remain (2020)

## Operating Expenses Changes

- Total Payroll and Operating Expenses Increased from the Adopted Budget of **\$422,639.**
- Operating and Payroll % of Tax Increment increased from the Adopted Budget of **21.81% to 23.10%.**

# DOWNTOWN

- The DRAB budget was adopted with projected tax increment revenue of **\$2,030,486**.
- The actual value of the tax increment received for FY2017 was determined to be **\$2,356,462**, a difference of **\$325,976**.
- As a result of an increase in an Uncommitted Fund Balance that is the effect of gains and losses associated with City investments, **\$23,836** is available to be appropriated to DRA, thus resulting in a total FY17 DRAB budget of **\$2,380,298**
- After adjustments associated with Staffing re-assignments and Operating Expense splits, **\$266,350** is additionally available to support existing Community Initiatives.

	DRAB
FY2017 AMENDATORY BUDGET WORKSHEET	
FY2017 PROJECTED Revenue	\$ 2,030,486
FY2017 Actual Revenue	\$ 2,356,462
Uncommitted Fund Balance	\$ 23,836
FY2017 Amedatory Total	\$ 2,380,298
FY2017 AMMEND COMM. FUNDING BALANCE	\$ 1,313,408
FY2017 ADOPTED COMM. FUNDING BALANCE	\$ 1,047,058
Community Funding Balance Difference	\$ 266,350



# DOWNTOWN

## DOWNTOWN COMMUNITY FUNDING SUMMARY

DRAB Accounts	Acct #'s	FY17 Adopted	Proposed FY17 Amendatory	Available Funding as of February 2017	Bond Funding	Proposed FY17 Amendatory Total
Depot Park	W236	\$ 362,325	\$ -	\$ 870,477	\$ 2,042	\$ 872,519
Downtown Plaza	W201	\$ 200,000	\$ -	\$ 164,991	\$ -	\$ 164,991
Porters Neighborhood Improvements	W231	\$ 50,000	\$ 51,164	\$ 248,836	\$ -	\$ 300,000
Power District	W736	\$ 350,000	\$ 165,186	\$ 1,296,309	\$ -	\$ 1,461,495
University Ave Police Sub-Station	TBD	\$ -	\$ -	\$ -	\$ -	\$ -
(CP)DRAB Community Partnerships	W260	\$ 3,000	\$ -	\$ 9,113	\$ -	\$ 9,113
(ED)DRAB Façade Grants	W221	\$ 7,000	\$ 50,000	\$ 80,191	\$ -	\$ 130,191
(ED)DRAB E.D. Finance Programs	W256	\$ 25,000	\$ -	\$ 153,885	\$ -	\$ 153,885
(M)DRAB Janitorial & Maintenance	W207	\$ -	\$ -	\$ 73,048	\$ -	\$ 73,048
(M)DRAB Property Mgmt.	W270	\$ 10,000	\$ -	\$ 9,934	\$ -	\$ 9,934
DRAB Marketing	W220	\$ 19,733	\$ -	\$ 22,882	\$ -	\$ 22,882
DRAB Professional Consulting Svcs	W229	\$ 20,000	\$ -	\$ 20,000	\$ -	\$ 20,000
DRAB Acquisitions & Options	W219	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Totals</b>		<b>\$ 1,047,058</b>	<b>\$ 266,350</b>	<b>\$ 2,949,664</b>	<b>\$ 2,042</b>	<b>\$ 5,168,835</b>
Total Available Community Funding		\$ 1,313,408				





# EASTSIDE



 **Heartwood**  
Gainesville, Florida

A neighborhood brought to you by the Gainesville Community Redevelopment Agency





# EASTSIDE

PRIOR INVESTMENTS		ERAB
Development Agreement Obligations		
Total Development Agreement Obligations		\$ -
Loan Repayments		
Eastside District Note (Tacklebox Bond )		\$ 21,647
Total Loan Repayments (From Fund 111)		\$ 21,647
SALARY AND BENEFITS		
CRA Staff Salary and Benefits		\$ 135,377
Contracted Temporary Position (From Fund 111)		\$ -
City Attorney II, Asst.		\$ 8,061
9911 - Transfer to POB Pension Debt Service		\$ 1,963.20
Total Salary and Benefits		\$ 145,401
OPERATING EXPENSES	111	8%
Total Operating Expenses		\$ 20,923
Total Payroll and Operating Expenses		\$ 166,324
Operating and Payroll = % of Tax Increment		30.11%

## Loan Repayments

### Tacklebox

- Total repayment amount- **\$21,647**  
9 Years Remain (2025)

## Operating Expenses Changes

- Total Payroll and Operating Expenses Increased from the Adopted Budget of **\$152,580**.
- Operating and Payroll % of Tax Increment increased from the Adopted Budget of **27.62% to 30.11%**.



# EASTSIDE

- The ERAB budget was adopted with projected tax increment revenue of **\$552,465**.

- The actual value of the tax increment received for FY2017 was determined to be **\$580,837**, a difference of **\$28,372**.

FY2017 AMENDATORY BUDGET WORKSHEET	
FY2017 PROJECTED Revenue	\$ 552,465
FY2017 Actual Revenue	\$ 580,837
Uncommitted Fund Balance	\$ 158,344
FY2017 Amedatory Total	<b>\$ 739,181</b>
FY2017 AMMEND COMM. FUNDING BALANCE	\$ 551,210
FY2017 ADOPTED COMM. FUNDING BALANCE	\$ 378,237
COMMUNITY FUNDING ACCOUNTS	<b>\$ 172,973</b>

- As a result of an increase in an Uncommitted Fund Balance that is the effect of gains and losses associated with City investments, **\$158,344** is available to be appropriated to ERAB, thus resulting in a total FY17 ERAB budget of **\$739,181**
- After adjustments associated with Staffing re-assignments and Operating Expense splits, **\$172,973** is additionally available to support existing Community Initiatives.



## EASTSIDE COMMUNITY FUNDING SUMMARY

ERAB Accounts	FY17 Adopted	Proposed FY17 Amendatory	Available Funding as of February 2017	Bond Funding	Proposed FY17 Amendatory Total
Cornerstone (GTEC)	\$ 200,000	\$ 156,000	\$ 1,105,204	\$ 539,629	\$ 1,800,833
Heartwood (Kennedy Homes)	\$ 100,000	\$ 273,402	\$ 844,714	\$ 341,759	\$ 1,459,875
(ED)ERAB Façade Grants	\$ -	\$ -	\$ 42,327	\$ -	\$ 42,327
(CP)ERAB Residential Paint Program	\$ 2,500	\$ -	\$ 12,087	\$ -	\$ 12,087
(CP)ERAB/NRI "Partnership for Paint"	\$ -	\$ -	\$ 3,500	\$ -	\$ 3,500
(CP)ERAB Community Partnerships	\$ 10,000	\$ -	\$ 27,883	\$ -	\$ 27,883
(ED)ERAB ED Finance	\$ 31,737	\$ -	\$ 210,922	\$ -	\$ 210,922
(M)ERAB Maintenance	\$ 12,000	\$ -	\$ 14,872	\$ -	\$ 14,872
(M)ERAB Property Management	\$ 2,000	\$ -	\$ 4,013	\$ -	\$ 4,013
ERAB Acquisitions/Options	\$ -	\$ (256,429)	\$ 256,429	\$ -	\$ 0
ERAB Marketing	\$ 20,000	\$ -	\$ 20,504	\$ -	\$ 20,504
ERAB Professional Svcs. Consulting	\$ -	\$ -	\$ 21,323	\$ -	\$ 21,323
<b>Totals</b>	<b>\$ 378,237</b>	<b>\$ 172,973</b>	<b>\$ 2,563,778</b>	<b>\$ 881,388</b>	<b>\$ 3,618,139</b>



# FIFTH AVENUE/ PLEASANT ST



# FIFTH AVENUE/ PLEASANT STREET

PRIOR INVESTMENTS	FAPS
<b>Development Agreement Obligations</b>	
University House TIF Payment	\$ 128,348
<b>Total Development Agreement Obligations</b>	<b>\$ 128,348</b>
<b>Loan Repayments</b>	
UDAG Repayment	\$ 24,500
FAPS Model Block Note	\$ 52,198
5th Ave Commercial Building Retail Note	\$ 26,016
<b>Total Loan Repayments (From Fund 111)</b>	<b>\$ 102,714</b>
<b>SALARY AND BENEFITS</b>	
<b>CRA Staff Salary and Benefits</b>	<b>\$ 141,238</b>
Contracted Temporary Position (From Fund 111)	\$ -
City Attorney II, Asst.	\$ 5,382
9911 - Transfer to POB Pension Debt Service	\$ 1,963.20
<b>Total Salary and Benefits</b>	<b>\$ 148,584</b>
<b>OPERATING EXPENSES</b>	<b>8%</b>
<b>Total Operating Expenses</b>	<b>\$ 20,923</b>
<b>Total Payroll and Operating Expenses</b>	<b>\$ 169,507</b>
<b>Operating and Payroll = % of Tax Increment</b>	<b>35.22%</b>

## Development Agreements

- University House TIF Payment—6 Years Remain (2022)

## Loan Repayments

- FAPS Model Block Note- 6 Years Remain (2022)
- 5th Ave Commercial Bldg Note- 9 Years Remain (2025)

## Operating Expenses Changes

- Total Payroll and Operating Expenses Increased from the Adopted Budget of **\$155,988**.
- Operating and Payroll % of Tax Increment increased from the Adopted Budget of **32.41% to 35.22%**.

# FIFTH AVENUE/ PLEASANT STREET

- The FAPS budget was adopted with projected tax increment revenue of **\$481,229**.

- The actual value of the tax increment received for FY2017 was determined to be **\$534,678**, a difference of **\$53,449**.

FY2017 AMENDATORY BUDGET	
FY2017 PROJECTED Revenue	\$ 481,229
FY2017 Actual Revenue	\$ 534,678
Uncommitted Fund Balance	\$ 104,434
FY2017 Amedatory Total	<b>\$ 639,112</b>
FY17 AMEND COMM FUNDING BALANCE	\$ 238,543
FY17 ADOPTED COMM. FUNDING BALANCE	\$ 104,648
Community Funding Balance Difference	<b>\$ 133,895</b>

- As a result of an increase in an Uncommitted Fund Balance that is the effect of gains and losses associated with City investments, **\$104,434** is available to be appropriated to FAPS, thus resulting in a total FY17 FAPS budget of **\$639,112**.
- After adjustments associated with Staffing re-assignments and Operating Expense splits, **\$133,895** is additionally available to support existing Community Initiatives.



# FIFTH AVENUE/ PLEASANT STREET

## FIFTH AVENUE/PLEASANT STREET COMMUNITY FUNDING SUMMARY

FAPS Accounts	FY17 Adopted	Proposed FY17 Amendatory	Available Funding as of February 2017	Proposed FY17 Amendatory Total
Seminary Lane	\$ 68,108	\$ -	\$ 323,917	\$ 323,917
A. Quinn Jones	\$ 25,840	\$ -	\$ 3,636	\$ 3,636
Heritage Trail/Neighborhood Improvements	\$ -	\$ 133,895	\$ 109,410	\$ 243,305
(CP)FAPS Art Festival	\$ -	\$ -	\$ 5,000	\$ 5,000
(ED)FAPS Façade Grant	\$ -	\$ -	\$ 38,576	\$ 38,576
(CP)FAPS Community Partnerships	\$ -	\$ -	\$ 13,084	\$ 13,084
(CP)FAPS Neighborhood Improvements	\$ -	\$ -	\$ 18,532	\$ 18,532
(ED)FAPS ED Finance	\$ -	\$ -	\$ 19,669	\$ 19,669
(M)FAPS Maintenance	\$ 6,700	\$ -	\$ 7,371	\$ 7,371
(M)FAPS Property Mgmt.	\$ 1,500	\$ -	\$ 1,295	\$ 1,295
FAPS Acquisitions/Options	\$ -	\$ -	\$ 170,255	\$ 170,255
FAPS Prof. Svcs. Consulting	\$ -	\$ -	\$ 1,694	\$ 1,694
FAPS Marketing	\$ 2,500	\$ -	\$ 1,125	\$ 1,125
<b>Totals</b>	<b>\$ 104,648</b>	<b>\$ 133,895</b>	<b>\$ 713,562</b>	<b>\$ 847,457</b>
Total Available Community Funding	\$ 238,543			



# NEXT STEPS

- April – May Strategic Planning/Vitality Report
  - Identifying “What’s Left To Do?”
- June FY18 Budget again





3.20.17

# RECOMMENDATION

Executive Director to the CRA Board:

Recommend the CRA Board adopt Resolution **#160852** thus approving the FY2017 Amendatory Budget as presented.

