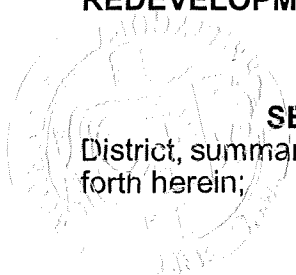


CRA RESOLUTION NO: 01-2016

A RESOLUTION OF THE PENSACOLA COMMUNITY REDEVELOPMENT AGENCY ADOPTING A BUDGET FOR THE URBAN CORE TAX INCREMENT FINANCING DISTRICT FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2016; PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE GOVERNING BOARD OF THE COMMUNITY REDEVELOPMENT AGENCY AS FOLLOWS:



SECTION 1. That the budget of the Urban Core Tax Increment Financing District, summarized as to estimated revenues, appropriations and transfers by fund is set forth herein:

to-wit:

is hereby adopted and approved as the final budget for the Urban Core Tax Increment Financing District for the fiscal year beginning October 1, 2016.

SECTION 2. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 3. This resolution shall take effect October 1, 2016.

Adopted: August 8, 2016

Approved: *Jesse Canales*
Chairman, CRA

Attest:

Trisha L. Burnett
City Clerk

I, DO HEREBY CERTIFY THAT THE ABOVE AND FOREGOING IS A TRUE AND CORRECT COPY OF THE ORIGINAL THEREOF ON FILE IN MY OFFICE. WITNESS MY HAND AND THE CORPORATE SEAL OF THE CITY OF PENSACOLA, FLORIDA THIS THE 13th DAY OF August, 2016
Trisha L. Burnett
CITY CLERK
CITY OF PENSACOLA, FLORIDA

CITY OF PENSACOLA, FLORIDA
COMMUNITY REDEVELOPMENT AGENCY
FUND BALANCE CARRYOVER
FISCAL YEAR ENDING SEPTEMBER 30, 2017

APPROVED
FY 2017

TRANSFERS IN

Urban Core Redevelopment Trust Fund

\$ 301,000

CAPITAL PROJECTS

Urban Core 90,000

Property Acquisition & Management 150,000

Commercial Façade Grant Program 61,000

\$ 301,000

CITY OF PENSACOLA, FLORIDA
COMMUNITY REDEVELOPMENT AGENCY FUND
APPROVED REVENUE BY SOURCE, TYPE AND DETAIL
FISCAL YEAR ENDING SEPTEMBER 30, 2017
with comparative amounts for 2014 through 2016

	ACTUAL FY 2014	ACTUAL FY 2015	BEGIN BGT FY 2016	APPROVED FY 2017	PROJECTED FY 2018	PROJECTED FY 2019
BEGINNING FUND BALANCE	\$ 41,856,419	41,609,489	0	0	0	0
REVENUES:						
CHARGES FOR SERVICES						
PSA Reserved Parking	6,386	6,386	6,300	6,300	6,300	6,300
Berth Harbor Revenue	2,449	2,218	2,500	2,500	2,500	2,500
16 S. Palafox Lease	74,075	76,216	75,000	75,000	75,000	75,000
Plaza DeLuna Concession	3,383	5,350	3,400	3,400	3,400	3,400
SUB-TOTAL	<u>86,293</u>	<u>90,170</u>	<u>87,200</u>	<u>87,200</u>	<u>87,200</u>	<u>87,200</u>
MISCELLANEOUS	10,114	5,114	5,100	5,100	5,100	5,100
INTEREST	<u>8,980</u>	<u>16,702</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
SUB-TOTAL OPERATING REVENUES	<u>105,387</u>	<u>111,986</u>	<u>97,300</u>	<u>97,300</u>	<u>97,300</u>	<u>97,300</u>
SUB-TOTAL OPERATING REVENUES AND FUND BALANCE	<u>41,961,806</u>	<u>41,721,475</u>	<u>97,300</u>	<u>97,300</u>	<u>97,300</u>	<u>97,300</u>
TRANSFERS IN						
Urban Core Redevelopment Trust Fund	3,544,421	3,865,176	3,932,600	3,708,900	2,312,800	2,414,500
SUB-TOTAL TRANSFERS IN	<u>3,544,421</u>	<u>3,865,176</u>	<u>3,932,600</u>	<u>3,708,900</u>	<u>2,312,800</u>	<u>2,414,500</u>
TOTAL REVENUES AND FUND BALANCE	<u>\$ 45,506,227</u>	<u>45,586,651</u>	<u>4,029,900</u>	<u>3,806,200</u>	<u>2,410,100</u>	<u>2,511,800</u>

CITY OF PENSACOLA, FLORIDA
COMMUNITY REDEVELOPMENT AGENCY FUND
APPROVED EXPENDITURES
FISCAL YEAR ENDING SEPTEMBER 30, 2017
with comparative amounts for 2014 through 2016

	ACTUAL FY 2014	ACTUAL FY 2015	BEGIN BGT FY 2016	APPROVED FY 2017	PROJECTED FY 2018	PROJECTED FY 2019
TAX INCREMENT						
Personal Services	\$ 20,200	29,843	31,800	155,100	158,200	161,400
Operating Expenses	350,572	461,134	736,100	815,200	836,400	934,900
Allocated Overhead/(Cost Recovery)	86,700	67,200	67,200	115,500	115,500	115,500
SUB-TOTAL	<u>457,472</u>	<u>558,177</u>	<u>835,100</u>	<u>1,085,800</u>	<u>1,110,100</u>	<u>1,211,800</u>
PROJECTS						
Projects	72,020	24,102	0	0	0	0
GRANTS AND AIDS						
Façade Grants	(500)	0	0	0	0	0
CMPA Amphitheater Loan			0	0	0	0
Maritime Park Subsidy	173,000	147,000	0	0	0	0
SUB-TOTAL	<u>172,500</u>	<u>147,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NMTC - PROJECT SUPPORT PAYMENT						
Operating Expense	1,894,745	1,894,745	1,894,800	1,420,400	0	0
SUB-TOTAL	<u>1,894,745</u>	<u>1,894,745</u>	<u>1,894,800</u>	<u>1,420,400</u>	<u>0</u>	<u>0</u>
2009 ECUA/WWTP RELOCATION						
Principal	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
SUB-TOTAL	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,300,000</u>
TOTAL EXPENDITURES	<u>\$ 3,896,737</u>	<u>3,924,024</u>	<u>4,029,900</u>	<u>3,806,200</u>	<u>2,410,100</u>	<u>2,511,800</u>

CITY OF PENSACOLA
 URBAN CORE REDEVELOPMENT TRUST FUND
 APPROVED REVENUE BY SOURCE, TYPE AND DETAIL
 FISCAL YEAR ENDING SEPTEMBER 30, 2017
 with comparative amounts for 2014 through 2016

	ACTUAL FY 2014	ACTUAL FY 2015	BEGIN BGT FY 2016	APPROVED FY 2017	PROJECTED FY 2018	PROJECTED FY 2019
BEGINNING FUND BALANCE	\$ 573,271	0	0	0	0	0
REVENUES:						
TAXES						
Escambia County	2,197,537	2,358,897	2,572,300	2,786,400	2,897,900	3,013,800
Downtown Improvement Board	165,759	187,628	201,400	197,900	205,800	214,000
SUB-TOTAL	<u>2,363,296</u>	<u>2,546,525</u>	<u>2,773,700</u>	<u>2,984,300</u>	<u>3,103,700</u>	<u>3,227,800</u>
INTEREST	2,000	3,812	0	0	0	0
TRANSFERS IN						
General Fund (Agency Funding - City Portion)	1,424,671	1,529,281	1,667,600	1,806,400	1,878,600	1,953,700
SUB-TOTAL OPERATING REVENUES	<u>3,789,967</u>	<u>4,079,618</u>	<u>4,441,300</u>	<u>4,790,700</u>	<u>4,982,300</u>	<u>5,181,500</u>
TOTAL REVENUES AND FUND BALANCE	<u>\$ 4,363,238</u>	<u>4,079,618</u>	<u>4,441,300</u>	<u>4,790,700</u>	<u>4,982,300</u>	<u>5,181,500</u>

CITY OF PENSACOLA
 URBAN CORE REDEVELOPMENT TRUST FUND
 APPROVED EXPENDITURES
 FISCAL YEAR ENDING SEPTEMBER 30, 2017
 with comparative amounts for 2014 through 2016

	ACTUAL FY 2014	ACTUAL FY 2015	BEGIN BGT FY 2016	APPROVED FY 2017	PROJECTED FY 2018	PROJECTED FY 2019
TRANSFERS OUT						
Community Redevelopment Agency	\$ 3,544,421	3,865,176	3,932,600	3,708,900	2,312,800	2,414,500
Debt Service Fund	818,817	214,442	508,700	1,081,800	2,669,500	2,767,000
TOTAL EXPENDITURES	<u>\$ 4,363,238</u>	<u>4,079,618</u>	<u>4,441,300</u>	<u>4,790,700</u>	<u>4,982,300</u>	<u>5,181,500</u>

CITY OF PENSACOLA
CRA DEBT SERVICE FUND
APPROVED REVENUE BY SOURCE, TYPE AND DETAIL
FISCAL YEAR ENDING SEPTEMBER 30, 2017
with comparative amounts for 2014 through 2016

	ACTUAL FY 2014	ACTUAL FY 2015	BEGIN BGT FY 2016	APPROVED FY 2017	PROJECTED FY 2018	PROJECTED FY 2019
BEGINNING FUND BALANCE	\$ 4,805,899	4,779,280	351,900	643,400	439,800	343,800
REVENUES:						
INTERGOVERNMENTAL						
Federal Direct Payment Subsidy (2009 Bond)	900,332	907,317	893,100	909,300	909,300	909,300
NMTC - INV FUND LOAN INTEREST CMPA	1,847,750	1,847,750	1,847,800	1,385,900	0	0
INTEREST INCOME	8,564	10,433	0	0	0	0
TRANSFERS IN						
Urban Core Redevelopment Trust Fund	818,817	214,442	508,700	1,081,800	2,669,500	2,767,000
SUB-TOTAL	818,817	214,442	508,700	1,081,800	2,669,500	2,767,000
TOTAL REVENUES	3,575,463	2,979,942	3,249,600	3,377,000	3,578,800	3,676,300
TOTAL REVENUES AND FUND BALANCE	\$ 8,381,362	7,759,222	3,601,500	4,020,400	4,018,600	4,020,100

CITY OF PENSACOLA
CRA DEBT SERVICE FUND
APPROVED EXPENDITURES
FISCAL YEAR ENDING SEPTEMBER 30, 2017
with comparative amounts for 2014 through 2016

	ACTUAL FY 2014	ACTUAL FY 2015	BEGIN BGT FY 2016	APPROVED FY 2017	PROJECTED FY 2018	PROJECTED FY 2019
2009 REDEVELOPMENT REVENUE BONDS, SERIES A						
Interest	\$ 247,113	224,713	201,500	180,400	138,600	95,100
Principal	560,000	580,000	605,000	1,045,000	1,085,000	1,130,000
SUB-TOTAL	807,113	804,713	806,500	1,225,400	1,223,600	1,225,100
2009 REDEVELOPMENT REVENUE BONDS, SERIES B						
Interest	\$ 2,794,969	2,794,969	2,795,000	2,795,000	2,795,000	2,795,000
Principal	0	0	0	0	0	0
SUB-TOTAL	2,794,969	2,794,969	2,795,000	2,795,000	2,795,000	2,795,000
TOTAL EXPENDITURES	\$ 3,602,082	3,599,682	3,601,500	4,020,400	4,018,600	4,020,100