

**CRA RESOLUTION NO: 2021-03 CRA**

**A RESOLUTION OF THE PENSACOLA COMMUNITY REDEVELOPMENT AGENCY ADOPTING A BUDGET FOR THE URBAN CORE TAX INCREMENT FINANCING DISTRICT, THE EASTSIDE TAX INCREMENT FINANCING DISTRICT AND THE WESTSIDE TAX INCREMENT FINANCING DISTRICT FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021; PROVIDING AN EFFECTIVE DATE.**

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

**SECTION 1.** That the budgets of the Urban Core Tax Increment Financing District, the Eastside Tax Increment Financing District and the Westside Tax Increment Financing District, summarized as to estimated revenues, appropriations and transfers by fund is set forth herein;

to-wit:

CITY OF PENSACOLA, FLORIDA  
COMMUNITY REDEVELOPMENT AGENCY FUND  
PROPOSED REVENUE BY SOURCE, TYPE AND DETAIL  
FISCAL YEAR ENDING SEPTEMBER 30, 2022  
with comparative amounts for 2019 through 2021

	ACTUAL FY 2019	ACTUAL FY 2020	BEGIN BGT FY 2021	PROPOSED FY 2022	PROJECTED FY 2023	PROJECTED FY 2024
BEGINNING FUND BALANCE	\$ 4,679,942	4,455,118	0	0	0	0
REVENUES:						
CHARGES FOR SERVICES						
PSA Reserved Parking	5,940	5,940	6,000	6,000	6,000	6,000
Berth Harbor Revenue	7,149	655	1,000	1,000	1,000	1,000
Plaza DeLuna Concession	8,360	5,955	9,000	9,000	9,000	9,000
SUB-TOTAL	21,449	12,550	16,000	16,000	16,000	16,000
SALE OF ASSETS	0	0	0	0	0	0
INTEREST	108,103	134,426	0	0	0	0
SUB-TOTAL OPERATING REVENUES	129,552	146,976	16,000	16,000	16,000	16,000
SUB-TOTAL OPERATING REVENUES AND FUND BALANCE	4,809,494	4,602,094	16,000	16,000	16,000	16,000
TRANSFERS IN						
Urban Core Redevelopment Trust Fund	2,609,176	3,627,907	3,383,600	3,984,300	3,846,600	4,873,500
SUB-TOTAL TRANSFERS IN	2,609,176	3,627,907	3,383,600	3,984,300	3,846,600	4,873,500
TOTAL REVENUES AND FUND BALANCE	\$ 7,418,670	8,230,001	3,399,600	4,000,300	3,862,600	4,889,500

CITY OF PENSACOLA, FLORIDA  
COMMUNITY REDEVELOPMENT AGENCY FUND  
PROPOSED EXPENDITURES  
FISCAL YEAR ENDING SEPTEMBER 30, 2022  
with comparative amounts for 2019 through 2021

	ACTUAL FY 2019	ACTUAL FY 2020	BEGIN BGT FY 2021	PROPOSED FY 2022	PROJECTED FY 2023	PROJECTED FY 2024
<b>TAX INCREMENT</b>						
Personnel Services	\$ 174,115	218,355	384,000	465,700	478,700	485,200
Operating Expenses	808,129	339,541	493,600	553,900	566,600	577,900
Capital Outlay	23,707	0	113,500	0	0	0
Allocated Overhead/(Cost Recovery)	183,900	142,000	142,000	142,000	142,000	142,000
<b>SUB-TOTAL</b>	<b>1,189,851</b>	<b>699,896</b>	<b>1,133,100</b>	<b>1,161,600</b>	<b>1,187,300</b>	<b>1,205,100</b>
<b>PROJECTS/PROGRAMS</b>						
Affordable Housing & Redevelopment	0	0	0	391,100	200,200	1,180,200
Parks and Public Spaces	0	0	0	50,000	50,000	50,000
Garden Street Improvements	0	0	0	0	0	0
Redevelopment Plan Update	0	0	0	0	0	0
Sidewalk Repairs	12,316	291,889	300,000	300,000	300,000	300,000
Community Policing	73,084	95,777	100,000	100,000	100,000	100,000
Downtown Initiatives (DIB Interlocal Agreement)	251,528	380,551	426,500	357,600	385,100	414,200
<b>SUB-TOTAL</b>	<b>336,928</b>	<b>801,021</b>	<b>826,500</b>	<b>1,348,700</b>	<b>1,185,300</b>	<b>2,194,400</b>
<b>GRANTS AND AIDS</b>						
Facade Improvement Program	50,000	0	0	50,000	50,000	50,000
Affordable Housing - Residential Property Improvement	86,774	125,999	140,000	140,000	140,000	140,000
<b>SUB-TOTAL</b>	<b>136,774</b>	<b>125,999</b>	<b>140,000</b>	<b>190,000</b>	<b>190,000</b>	<b>190,000</b>
<b>2009 ECUA/WWTP RELOCATION</b>						
Principal	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
<b>SUB-TOTAL</b>	<b>1,300,000</b>	<b>1,300,000</b>	<b>1,300,000</b>	<b>1,300,000</b>	<b>1,300,000</b>	<b>1,300,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,963,553</b>	<b>2,926,916</b>	<b>3,399,600</b>	<b>4,000,300</b>	<b>3,862,600</b>	<b>4,889,500</b>

CITY OF PENSACOLA, FLORIDA  
 COMMUNITY REDEVELOPMENT AGENCY  
 FUND BALANCE CARRYOVER  
 FISCAL YEAR ENDING SEPTEMBER 30, 2022

APPROVED  
 FY 2022

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TRANSFERS IN

Urban Core Redevelopment Trust Fund

\$ 4,406,400

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PROJECTS

Affordable Housing	\$ 224,800
Commercial Façade Grant Program	361,000
Complete Streets	536,000
Property Acquisition Management & Redevelopment	2,367,400
Sidewalk Repairs	277,100
Parks and Public Spaces	400,000
Urban Core TIF Plans & Studies	240,100
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\$ 4,406,400

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CITY OF PENSACOLA  
 URBAN CORE REDEVELOPMENT TRUST FUND  
 PROPOSED REVENUE BY SOURCE, TYPE AND DETAIL  
 FISCAL YEAR ENDING SEPTEMBER 30, 2022  
 with comparative amounts for 2019 through 2021

	ACTUAL FY 2019	ACTUAL FY 2020	BEGIN BGT FY 2021	PROPOSED FY 2022	PROJECTED FY 2023	PROJECTED FY 2024
BEGINNING FUND BALANCE	\$ 0	0	0	0	0	0
REVENUES:						
TAXES						
Escambia County	3,425,915	3,917,152	4,296,800	4,626,700	4,904,300	5,198,600
Downtown Improvement Board	251,528	380,551	426,500	457,600	485,100	514,200
SUB-TOTAL	3,677,443	4,297,703	4,723,300	5,084,300	5,389,400	5,712,800
TRANSFERS IN						
General Fund (Agency Funding - City Portion)	2,221,033	2,539,504	2,785,600	2,999,500	3,179,500	3,370,300
SUB-TOTAL OPERATING REVENUES	5,898,476	6,837,207	7,508,900	8,083,800	8,568,900	9,083,100
TOTAL REVENUES AND FUND BALANCE	\$ 5,898,476	6,837,207	7,508,900	8,083,800	8,568,900	9,083,100

CITY OF PENSACOLA  
 URBAN CORE REDEVELOPMENT TRUST FUND  
 PROPOSED EXPENDITURES  
 FISCAL YEAR ENDING SEPTEMBER 30, 2022  
 with comparative amounts for 2019 through 2021

	ACTUAL FY 2019	ACTUAL FY 2020	BEGIN BGT FY 2021	PROPOSED FY 2022	PROJECTED FY 2023	PROJECTED FY 2024
TRANSFERS OUT						
Community Redevelopment Agency	\$ 2,609,176	3,627,907	3,383,600	3,984,300	3,846,600	4,873,500
CRA Debt Service Fund	3,289,300	3,209,300	4,125,300	4,099,500	4,722,300	4,209,600
TOTAL EXPENDITURES	\$ 5,898,476	6,837,207	7,508,900	8,083,800	8,568,900	9,083,100

CITY OF PENSACOLA  
 EASTSIDE TAX INCREMENT FINANCING DISTRICT FUND  
 PROPOSED REVENUE BY SOURCE, TYPE AND DETAIL  
 FISCAL YEAR ENDING SEPTEMBER 30, 2022  
 with comparative amounts for 2019 through 2021

	ACTUAL FY 2019	ACTUAL FY 2020	BEGIN BGT FY 2021	PROPOSED FY 2022	PROJECTED FY 2023	PROJECTED FY 2024
BEGINNING FUND BALANCE	\$ 654,564	620,206	0	0	0	0
REVENUES:						
TAXES						
Escambia County	96,606	126,188	142,300	178,800	187,700	197,100
SUB-TOTAL	96,606	126,188	142,300	178,800	187,700	197,100
INTEREST	12,177	12,045	0	0	0	0
TRANSFERS IN						
General Fund (Agency Funding - City Portion)	62,630	81,808	92,300	115,900	133,300	153,300
SUB-TOTAL	62,630	81,808	92,300	115,900	133,300	153,300
SUB-TOTAL OPERATING REVENUES	171,413	220,041	234,600	294,700	321,000	350,400
TOTAL REVENUES AND FUND BALANCE	\$ 825,977	840,247	234,600	294,700	321,000	350,400

CITY OF PENSACOLA  
 EASTSIDE TAX INCREMENT FINANCING DISTRICT FUND  
 PROPOSED EXPENDITURES  
 FISCAL YEAR ENDING SEPTEMBER 30, 2022  
 with comparative amounts for 2019 through 2021

	ACTUAL FY 2019	ACTUAL FY 2020	BEGIN BGT FY 2021	PROPOSED FY 2022	PROJECTED FY 2023	PROJECTED FY 2024
EASTSIDE TIF PROJECTS						
Personnel Services	\$ 31,139	31,998	34,700	44,300	46,500	48,800
Operating Expenses	38,642	16,733	26,500	37,500	38,600	39,800
SUB-TOTAL	69,781	48,731	61,200	81,800	85,100	88,600
PROJECTS						
Affordable Housing & Redevelopment	0	0	39,700	78,900	101,600	127,400
Complete Streets	0	0	0	15,000	15,000	15,000
Sidewalk Repairs	0	0	15,000	0	0	0
SUB-TOTAL	0	0	54,700	93,900	116,600	142,400
GRANTS & AIDS						
Affordable Housing - Residential Property Improvement	19,379	10	0	0	0	0
SUB-TOTAL	19,379	10	0	0	0	0
TRANSFERS OUT						
CRA Debt Service Fund	86,711	87,503	89,200	89,500	89,800	89,900
SUB-TOTAL	86,711	87,503	89,200	89,500	89,800	89,900
INTEREST EXPENSE	15,000	15,000	15,000	15,000	15,000	15,000
ALLOCATED OVERHEAD/(COST RECOVERY)	14,900	14,500	14,500	14,500	14,500	14,500
TOTAL EXPENDITURES	\$ 205,771	165,744	234,600	294,700	321,000	350,400

CITY OF PENSACOLA, FLORIDA  
 EASTSIDE TAX INCREMENT FINANCING DISTRICT FUND  
 FUND BALANCE CARRYOVER  
 FISCAL YEAR ENDING SEPTEMBER 30, 2022

APPROVED  
    FY 2022    

\$ 1,463,800

FUND BALANCE CARRYOVER

CAPITAL PROJECTS

Affordable Housing Rehabilitation	\$ 280,600
Eastside TIF Plans & Studies	53,600
Property Acquisition Management & Redevelopment	312,500
Parks & Public Spaces	51,500
Eastside Maintenance (Interlocal)	735,600
Sidewalk Repairs	<u>30,000</u>

\$ 1,463,800

CITY OF PENSACOLA  
 WESTSIDE TAX INCREMENT FINANCING DISTRICT FUND  
 PROPOSED REVENUE BY SOURCE, TYPE AND DETAIL  
 FISCAL YEAR ENDING SEPTEMBER 30, 2022  
 with comparative amounts for 2019 through 2021

	ACTUAL FY 2019	ACTUAL FY 2020	BEGIN BGT FY 2021	PROPOSED FY 2022	PROJECTED FY 2023	PROJECTED FY 2024
BEGINNING FUND BALANCE	\$ 80,904	89,774	0	0	0	0
REVENUES:						
TAXES						
Escambia County	262,197	386,166	493,600	729,400	875,300	1,050,400
SUB-TOTAL	262,197	386,166	493,600	729,400	875,300	1,050,400
INTEREST	2,994	10,948	0	0	0	0
TRANSFERS IN						
General Fund (Agency Funding - City Portion)	169,983	250,353	320,000	472,900	567,500	681,000
SUB-TOTAL OPERATING REVENUES	435,174	647,467	813,600	1,202,300	1,442,800	1,731,400
TOTAL REVENUES AND FUND BALANCE	\$ 516,078	737,241	813,600	1,202,300	1,442,800	1,731,400

CITY OF PENSACOLA  
 WESTSIDE TAX INCREMENT FINANCING DISTRICT FUND  
 PROPOSED EXPENDITURES  
 FISCAL YEAR ENDING SEPTEMBER 30, 2022  
 with comparative amounts for 2019 through 2021

	ACTUAL FY 2019	ACTUAL FY 2020	BEGIN BGT FY 2021	PROPOSED FY 2022	PROJECTED FY 2023	PROJECTED FY 2024
WESTSIDE TIF PROJECTS						
Personnel Services	\$ 31,139	31,963	33,300	71,000	72,400	73,800
Operating Expenses	12,067	495	23,200	34,600	40,500	46,400
Allocated Overhead/(Cost Recovery)	8,000	8,300	8,300	8,300	8,300	8,300
SUB-TOTAL	51,206	40,758	64,800	113,900	121,200	128,500
PROJECTS						
Affordable Housing & Redevelopment	0	0	153,000	399,400	632,100	913,100
Complete Streets	0	0	91,400	300,000	300,000	300,000
Redevelopment Plan Update	0	0	0	0	0	0
Sidewalk Repairs	0	0	150,000	0	0	0
SUB-TOTAL	0	0	394,400	699,400	932,100	1,213,100
GRANTS & AIDS						
Facade Improvement Program	0	(150)	40,000	40,000	40,000	40,000
Affordable Housing - Residential Property Improvement	0	0	35,000	70,000	70,000	70,000
SUB-TOTAL	0	(150)	75,000	110,000	110,000	110,000
TRANSFERS OUT						
CRA Debt Service Fund	375,097	274,051	279,400	279,000	279,500	279,800
SUB-TOTAL	375,097	274,051	279,400	279,000	279,500	279,800
TOTAL EXPENDITURES	\$ 426,303	314,659	813,600	1,202,300	1,442,800	1,731,400



CITY OF PENSACOLA, FLORIDA  
 WESTSIDE TAX INCREMENT FINANCING DISTRICT FUND  
 FUND BALANCE CARRYOVER  
 FISCAL YEAR ENDING SEPTEMBER 30, 2022

		APPROVED
		<u>FY 2022</u>
FUND BALANCE CARRYOVER		<u>\$ 1,749,200</u>
CAPITAL PROJECTS		
Commercial Façade Grant Program	\$ 120,100	
Complete Streets	169,600	
Affordable Housing	35,000	
Property Acquisition Management & Redevelopment	193,600	
Sidewalk Repairs	300,000	
Affordable Housing Rehab	886,300	
Westside TIF Plans & Studies	<u>44,600</u>	
		<u>\$ 1,749,200</u>

CITY OF PENSACOLA  
 CRA DEBT SERVICE FUND  
 PROPOSED REVENUE BY SOURCE, TYPE AND DETAIL  
 FISCAL YEAR ENDING SEPTEMBER 30, 2022  
 with comparative amounts for 2019 through 2021

	ACTUAL FY 2019	ACTUAL FY 2020	BEGIN BGT FY 2021	PROPOSED FY 2022	PROJECTED FY 2023	PROJECTED FY 2024
BEGINNING FUND BALANCE	\$ 3,622,275	2,894,782	0	0	0	0
REVENUES:						
INTERGOVERNMENTAL						
Federal Direct Payment Subsidy (2009 Bond)	1,206,201	0	0	0	0	0
INTEREST INCOME	44,390	10,025	0	0	0	0
TRANSFERS IN						
Urban Core Redevelopment Trust Fund	3,289,300	3,209,300	4,125,300	4,099,500	4,722,300	4,209,600
Eastside Tax Increment Financing District Fund	86,711	87,503	89,200	89,500	89,800	89,900
Westside Tax Increment Financing District Fund	375,097	274,051	279,400	279,000	279,500	279,800
SUB-TOTAL	3,751,108	3,570,854	4,493,900	4,468,000	5,091,600	4,579,300
TOTAL REVENUES	5,001,699	3,580,879	4,493,900	4,468,000	5,091,600	4,579,300
TOTAL REVENUES AND FUND BALANCE	\$ 8,623,974	6,475,661	4,493,900	4,468,000	5,091,600	4,579,300

CRA DEBT SERVICE FUND  
 PROPOSED EXPENDITURES  
 FISCAL YEAR ENDING SEPTEMBER 30, 2022  
 with comparative amounts for 2019 through 2021

	ACTUAL FY 2019	ACTUAL FY 2020	BEGIN BGT FY 2021	PROPOSED FY 2022	PROJECTED FY 2023	PROJECTED FY 2024
<b>2009 REDEVELOPMENT REVENUE BONDS, SERIES A</b>						
Interest	\$ 95,138	49,938	0	0	0	0
Principal	1,130,000	1,175,000	0	0	0	0
<b>SUB-TOTAL</b>	<b>1,225,138</b>	<b>1,224,938</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2009 REDEVELOPMENT REVENUE BONDS, SERIES B</b>						
Interest	3,726,625	0	0	0	0	0
Principal	0	0	0	0	0	0
<b>SUB-TOTAL</b>	<b>3,726,625</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>SUB-TOTAL 2009 REDEVELOPMENT REVENUE BONDS</b>	<b>4,951,763</b>	<b>1,224,938</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2017 WESTSIDE REDEVELOPMENT REVENUE BOND</b>						
Interest	129,470	124,475	119,400	114,000	108,500	102,800
Principal	150,000	155,000	160,000	165,000	171,000	177,000
<b>SUB-TOTAL</b>	<b>279,470</b>	<b>279,475</b>	<b>279,400</b>	<b>279,000</b>	<b>279,500</b>	<b>279,800</b>
<b>2017 EASTSIDE REDEVELOPMENT REVENUE BOND</b>						
Interest	41,459	39,860	38,200	36,500	34,800	32,900
Principal	48,000	50,000	51,000	53,000	55,000	57,000
<b>SUB-TOTAL</b>	<b>89,459</b>	<b>89,860</b>	<b>89,200</b>	<b>89,500</b>	<b>89,800</b>	<b>89,900</b>
<b>2017 URBAN CORE REDEVELOPMENT REVENUE BOND</b>						
Interest	283,500	279,000	274,500	159,800	156,500	265,500
Principal	125,000	125,000	125,000	155,000	155,000	125,000
<b>SUB-TOTAL</b>	<b>408,500</b>	<b>404,000</b>	<b>399,500</b>	<b>314,800</b>	<b>311,500</b>	<b>390,500</b>
<b>2019 URBAN CORE REDEVELOPMENT REVENUE BOND</b>						
Interest	0	1,350,786	1,976,800	1,926,800	1,875,100	1,821,800
Principal	0	0	1,471,200	1,519,600	1,567,100	1,618,700
Principal Reserve	0	0	277,800	338,300	968,600	378,600
<b>SUB-TOTAL</b>	<b>0</b>	<b>1,350,786</b>	<b>3,725,800</b>	<b>3,784,700</b>	<b>4,410,800</b>	<b>3,819,100</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 5,729,192</b>	<b>3,349,059</b>	<b>4,493,900</b>	<b>4,468,000</b>	<b>5,091,600</b>	<b>4,579,300</b>

are hereby adopted and approved as the final budget for the Urban Core Tax Increment Financing District, the Eastside Tax Increment Financing District and the Westside Tax Increment Financing District for the fiscal year beginning October 1, 2021.

**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, 2021.

Adopted: August 9, 2021

Approved: /s/ Delarian Wiggins  
Chairman, CRA

Attest:

/s/ Ericka 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 12<sup>th</sup> DAY OF August, 2021  
Ericka L. Burnett  
CITY CLERK  
CITY OF PENSACOLA, FLORIDA