

**CRA RESOLUTION NO: 2022-04 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, 2022; 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:

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, 2022.

**SECTION 2.** All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.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, 2022.

Adopted: August 15, 2022

Approved: David Bray  
Chairman, CRA

Attest:

Aricha 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 17<sup>th</sup> DAY OF August, 2022  
Aricha L. Burnett  
CITY CLERK  
CITY OF PENSACOLA, FLORIDA

CITY OF PENSACOLA, FLORIDA  
 COMMUNITY REDEVELOPMENT AGENCY FUND  
 APPROVED REVENUE BY SOURCE, TYPE AND DETAIL  
 FISCAL YEAR ENDING SEPTEMBER 30, 2023  
 with comparative amounts for 2020 through 2022

	ACTUAL FY 2020	ACTUAL FY 2021	BEGIN BGT FY 2022	PROPOSED FY 2023	PROJECTED FY 2024	PROJECTED FY 2025
BEGINNING FUND BALANCE	\$ 4,455,118	5,297,899	0	0	0	0
REVENUES:						
TAXES						
Escambia County	0	0	0	5,215,500	5,528,400	5,860,100
Downtown Improvement Board	0	0	0	504,700	535,000	567,100
SUB-TOTAL	0	0	0	5,720,200	6,063,400	6,427,200
CHARGES FOR SERVICES						
PSA Reserved Parking	5,940	5,940	6,000	6,000	6,000	6,000
Berth Harbor Revenue	655	989	1,000	1,000	1,000	1,000
Plaza Deluna Concession	5,955	2,333	9,000	9,000	9,000	9,000
SUB-TOTAL	12,550	9,262	16,000	16,000	16,000	16,000
INTEREST	134,426	42,124	0	0	0	0
SUB-TOTAL OPERATING REVENUES	146,976	51,386	16,000	5,736,200	6,079,400	6,443,200
SUB-TOTAL OPERATING REVENUES AND FUND BALANCE	4,602,094	5,349,285	16,000	5,736,200	6,079,400	6,443,200
TRANSFERS IN						
Urban Core Redevelopment Trust Fund	3,627,907	3,383,530	3,984,300	0	0	0
General Fund (Agency Funding - City Portion)	0	0	0	3,381,300	3,584,200	3,799,300
SUB-TOTAL TRANSFERS IN	3,627,907	3,383,530	3,984,300	3,381,300	3,584,200	3,799,300
TOTAL REVENUES AND FUND BALANCE	\$ 8,230,001	8,732,815	4,000,300	9,117,500	9,663,600	10,242,500

CITY OF PENSACOLA, FLORIDA  
COMMUNITY REDEVELOPMENT AGENCY FUND  
APPROVED EXPENDITURES  
FISCAL YEAR ENDING SEPTEMBER 30, 2023  
with comparative amounts for 2020 through 2022

	ACTUAL FY 2020	ACTUAL FY 2021	BEGIN BGT FY 2022	PROPOSED FY 2023	PROJECTED FY 2024	PROJECTED FY 2025
<b>TAX INCREMENT</b>						
Personnel Services	\$ 218,355	295,844	465,700	551,400	630,200	630,200
Operating Expenses	339,541	322,987	553,900	1,028,500	761,500	761,500
Capital Outlay	0	88,434	0	0	0	0
Allocated Overhead/(Cost Recovery)	142,000	232,500	142,000	232,500	232,500	232,500
<b>SUB-TOTAL</b>	<b>699,896</b>	<b>939,765</b>	<b>1,161,600</b>	<b>1,812,400</b>	<b>1,624,200</b>	<b>1,624,200</b>
<b>PROJECTS/PROGRAMS</b>						
Affordable Housing & Redevelopment	0	21,403	391,100	861,700	1,031,500	1,556,100
Parks and Public Spaces	0	880	50,000	50,000	50,000	50,000
Complete Streets	32,804	81,999	150,000	0	0	0
Sidewalk Repairs	291,889	126,155	300,000	300,000	300,000	300,000
Community Policing	95,777	77,850	100,000	100,000	100,000	100,000
Downtown Initiatives (DIB Interlocal Agreement)	380,551	326,479	357,600	404,700	435,000	467,100
<b>SUB-TOTAL</b>	<b>801,021</b>	<b>634,766</b>	<b>1,348,700</b>	<b>1,716,400</b>	<b>1,916,500</b>	<b>2,473,200</b>
<b>GRANTS AND AIDS</b>						
Façade Improvement Program	0	0	50,000	50,000	50,000	50,000
Affordable Housing - Residential Property Improvement	125,999	38,868	140,000	140,000	140,000	140,000
Residential Resiliency Program	0	0	0	45,000	45,000	45,000
<b>SUB-TOTAL</b>	<b>125,999</b>	<b>38,868</b>	<b>190,000</b>	<b>235,000</b>	<b>235,000</b>	<b>235,000</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>TRANSFERS OUT</b>						
CRA Debt Service Fund	0	0	0	4,053,700	4,587,900	4,610,100
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,926,916</b>	<b>2,913,399</b>	<b>4,000,300</b>	<b>9,117,500</b>	<b>9,663,600</b>	<b>10,242,500</b>

CITY OF PENSACOLA, FLORIDA  
 COMMUNITY REDEVELOPMENT AGENCY  
 FUND BALANCE CARRYOVER  
 FISCAL YEAR ENDING SEPTEMBER 30, 2023

		APPROVED FY 2022
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TRANSFERS IN		
FUND BALANCE CARRYOVER	\$ 2,948,100	
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PROJECTS		
Affordable Housing	\$ 162,000	
Commercial Façade Grant Program	297,500	
Complete Streets	130,800	
Garden St Streetscape	56,600	
Parks and Public Spaces	342,900	
Property Acquisition Management & Redevelopment	1,087,000	
Residential Resiliency Program	150,000	
Sidewalk Repairs	481,200	
Urban Core TIF Plans & Studies	240,100	
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	\$ 2,948,100	
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CITY OF PENSACOLA  
 URBAN CORE REDEVELOPMENT TRUST FUND  
 APPROVED REVENUE BY SOURCE, TYPE AND DETAIL  
 FISCAL YEAR ENDING SEPTEMBER 30, 2023  
 with comparative amounts for 2020 through 2022

	ACTUAL FY 2020	ACTUAL FY 2021	BEGIN BGT FY 2022	PROPOSED FY 2023	PROJECTED FY 2024	PROJECTED FY 2025
BEGINNING FUND BALANCE	\$ 0	0	0	0	0	0
REVENUES:						
TAXES						
Escambia County	3,917,152	4,296,752	4,626,700	0	0	0
Downtown Improvement Board	380,551	426,479	457,600	0	0	0
SUB-TOTAL	4,297,703	4,723,231	5,084,300	0	0	0
TRANSFERS IN						
General Fund (Agency Funding - City Portion)	2,539,504	2,785,599	2,999,500	0	0	0
SUB-TOTAL OPERATING REVENUES	6,837,207	7,508,830	8,083,800	0	0	0
TOTAL REVENUES AND FUND BALANCE	\$ 6,837,207	7,508,830	8,083,800	0	0	0

CITY OF PENSACOLA  
 URBAN CORE REDEVELOPMENT TRUST FUND  
 APPROVED EXPENDITURES  
 FISCAL YEAR ENDING SEPTEMBER 30, 2023  
 with comparative amounts for 2020 through 2022

	ACTUAL FY 2020	ACTUAL FY 2021	BEGIN BGT FY 2022	PROPOSED FY 2023	PROJECTED FY 2024	PROJECTED FY 2025
TRANSFERS OUT						
Community Redevelopment Agency	\$ 3,627,907	3,383,530	3,984,300	0	0	0
CRA Debt Service Fund	3,209,300	4,125,300	4,099,500	0	0	0
TOTAL EXPENDITURES	\$ 6,837,207	7,508,830	8,083,800	0	0	0

CITY OF PENSACOLA  
 EASTSIDE TAX INCREMENT FINANCING DISTRICT FUND  
 APPROVED REVENUE BY SOURCE, TYPE AND DETAIL  
 FISCAL YEAR ENDING SEPTEMBER 30, 2023  
 with comparative amounts for 2020 through 2022

	ACTUAL FY 2020	ACTUAL FY 2021	BEGIN BGT FY 2022	PROPOSED FY 2023	PROJECTED FY 2024	PROJECTED FY 2025
BEGINNING FUND BALANCE	\$ 620,206	674,504	0	0	0	0
REVENUES:						
TAXES						
Escambia County	126,188	145,897	178,800	228,800	240,200	252,200
SUB-TOTAL	<u>126,188</u>	<u>145,897</u>	<u>178,800</u>	<u>228,800</u>	<u>240,200</u>	<u>252,200</u>
INTEREST	12,045	3,365	0	0	0	0
TRANSFERS IN						
General Fund (Agency Funding - City Portion)	81,808	92,207	115,900	148,300	170,500	196,100
SUB-TOTAL	<u>81,808</u>	<u>92,207</u>	<u>115,900</u>	<u>148,300</u>	<u>170,500</u>	<u>196,100</u>
SUB-TOTAL OPERATING REVENUES	220,041	241,469	294,700	377,100	410,700	448,300
TOTAL REVENUES AND FUND BALANCE	<u>\$ 840,247</u>	<u>915,973</u>	<u>294,700</u>	<u>377,100</u>	<u>410,700</u>	<u>448,300</u>

CITY OF PENSACOLA  
 EASTSIDE TAX INCREMENT FINANCING DISTRICT FUND  
 APPROVED EXPENDITURES  
 FISCAL YEAR ENDING SEPTEMBER 30, 2023  
 with comparative amounts for 2020 through 2022

	ACTUAL FY 2020	ACTUAL FY 2021	BEGIN BGT FY 2022	PROPOSED FY 2023	PROJECTED FY 2024	PROJECTED FY 2025
<b>EASTSIDE TIF PROJECTS</b>						
Personnel Services	\$ 31,998	33,728	44,300	55,900	58,700	61,600
Operating Expenses	16,733	17,457	37,500	37,500	38,500	43,800
<b>SUB-TOTAL</b>	<b>48,731</b>	<b>51,185</b>	<b>81,800</b>	<b>93,400</b>	<b>97,200</b>	<b>105,400</b>
<b>PROJECTS</b>						
Affordable Housing & Redevelopment	0	0	78,900	155,700	185,400	215,600
Complete Streets	0	0	15,000	15,000	15,000	15,000
<b>SUB-TOTAL</b>	<b>0</b>	<b>0</b>	<b>93,900</b>	<b>170,700</b>	<b>200,400</b>	<b>230,600</b>
<b>GRANTS &amp; AIDS</b>						
Affordable Housing - Residential Property Improvement	10	0	0	0	0	0
<b>SUB-TOTAL</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TRANSFERS OUT</b>						
CRA Debt Service Fund	87,503	89,318	89,500	89,800	89,900	89,100
<b>SUB-TOTAL</b>	<b>87,503</b>	<b>89,318</b>	<b>89,500</b>	<b>89,800</b>	<b>89,900</b>	<b>89,100</b>
<b>INTEREST EXPENSE</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>
<b>ALLOCATED OVERHEAD/(COST RECOVERY)</b>	<b>14,500</b>	<b>8,200</b>	<b>14,500</b>	<b>8,200</b>	<b>8,200</b>	<b>8,200</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 165,744</b>	<b>163,703</b>	<b>294,700</b>	<b>377,100</b>	<b>410,700</b>	<b>448,300</b>



CITY OF PENSACOLA, FLORIDA  
 EASTSIDE TAX INCREMENT FINANCING DISTRICT FUND  
 FUND BALANCE CARRYOVER  
 FISCAL YEAR ENDING SEPTEMBER 30, 2023

APPROVED  
    FY 2022    

\$ 792,300

FUND BALANCE CARRYOVER

CAPITAL PROJECTS

Affordable Housing Rehabilitation	\$ 280,600
Complete Streets	28,000
Eastside Maintenance (Interlocal)	5,800
Eastside TIF Plans & Studies	54,100
Parks & Public Spaces	18,600
Property Acquisition Management & Redevelopment	289,300
Residential Resiliency Program	100,000
Sidewalk Repairs	15,900
	<u>15,900</u>

\$ 792,300

CITY OF PENSACOLA  
 WESTSIDE TAX INCREMENT FINANCING DISTRICT FUND  
 APPROVED REVENUE BY SOURCE, TYPE AND DETAIL  
 FISCAL YEAR ENDING SEPTEMBER 30, 2023  
 with comparative amounts for 2020 through 2022

	ACTUAL FY 2020	ACTUAL FY 2021	BEGIN BGT FY 2022	PROPOSED FY 2023	PROJECTED FY 2024	PROJECTED FY 2025
BEGINNING FUND BALANCE	\$ 89,774	422,582	0	0	0	0
REVENUES:						
TAXES						
Escambia County	386,166	493,592	729,400	972,000	1,166,400	1,399,700
SUB-TOTAL	386,166	493,592	729,400	972,000	1,166,400	1,399,700
INTEREST	10,948	4,695	0	0	0	0
TRANSFERS IN						
General Fund (Agency Funding - City Portion)	250,353	319,998	472,900	630,200	756,200	907,400
SUB-TOTAL OPERATING REVENUES	647,467	818,285	1,202,300	1,602,200	1,922,600	2,307,100
TOTAL REVENUES AND FUND BALANCE	\$ 737,241	1,240,867	1,202,300	1,602,200	1,922,600	2,307,100

CITY OF PENSACOLA  
 WESTSIDE TAX INCREMENT FINANCING DISTRICT FUND  
 APPROVED EXPENDITURES  
 FISCAL YEAR ENDING SEPTEMBER 30, 2023  
 with comparative amounts for 2020 through 2022

	ACTUAL FY 2020	ACTUAL FY 2021	BEGIN BGT FY 2022	PROPOSED FY 2023	PROJECTED FY 2024	PROJECTED FY 2025
<b>WESTSIDE TIF PROJECTS</b>						
Personnel Services	\$ 31,963	32,835	71,000	99,600	101,600	103,600
Operating Expenses	495	3,844	34,600	45,100	51,000	56,900
Allocated Overhead/(Cost Recovery)	8,300	4,800	8,300	4,800	4,800	4,800
<b>SUB-TOTAL</b>	<b>40,758</b>	<b>41,479</b>	<b>113,900</b>	<b>149,500</b>	<b>157,400</b>	<b>165,300</b>
<b>PROJECTS</b>						
Affordable Housing & Redevelopment	0	2,279	399,400	613,200	960,400	1,336,800
Complete Streets	0	11,632	300,000	335,000	300,000	300,000
Sidewalk Repairs	0	2,423	0	0	0	0
<b>SUB-TOTAL</b>	<b>0</b>	<b>16,334</b>	<b>699,400</b>	<b>948,200</b>	<b>1,260,400</b>	<b>1,636,800</b>
<b>GRANTS &amp; AIDS</b>						
Façade Improvement Program	(150)	20,000	40,000	40,000	40,000	40,000
Affordable Housing - Residential Property Improvement	0	0	70,000	140,000	140,000	140,000
Residential Resiliency Program	0	0	0	45,000	45,000	45,000
<b>SUB-TOTAL</b>	<b>(150)</b>	<b>20,000</b>	<b>110,000</b>	<b>225,000</b>	<b>225,000</b>	<b>225,000</b>
<b>TRANSFERS OUT</b>						
CRA Debt Service Fund	274,051	278,425	279,000	279,500	279,800	280,000
<b>SUB-TOTAL</b>	<b>274,051</b>	<b>278,425</b>	<b>279,000</b>	<b>279,500</b>	<b>279,800</b>	<b>280,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 314,659</b>	<b>356,238</b>	<b>1,202,300</b>	<b>1,602,200</b>	<b>1,922,600</b>	<b>2,307,100</b>

CITY OF PENSACOLA, FLORIDA  
 WESTSIDE TAX INCREMENT FINANCING DISTRICT FUND  
 FUND BALANCE CARRYOVER  
 FISCAL YEAR ENDING SEPTEMBER 30, 2023

APPROVED  
    FY 2022    

\$ 2,493,700

FUND BALANCE CARRYOVER

CAPITAL PROJECTS

Affordable Housing	\$ 105,000
Affordable Housing Rehab	886,300
Commercial Façade Grant Program	153,700
Complete Streets	250,000
Property Acquisition Management & Redevelopment	490,100
Residential Resiliency Program	100,000
Sidewalk Repairs	464,000
Westside TIF Plans & Studies	<u>44,600</u>

\$ 2,493,700

CITY OF PENSACOLA  
 CRA DEBT SERVICE FUND  
 APPROVED REVENUE BY SOURCE, TYPE AND DETAIL  
 FISCAL YEAR ENDING SEPTEMBER 30, 2023  
 with comparative amounts for 2020 through 2022

	ACTUAL FY 2020	ACTUAL FY 2021	BEGIN BGT FY 2022	PROPOSED FY 2023	PROJECTED FY 2024	PROJECTED FY 2025
BEGINNING FUND BALANCE	\$ 2,894,782	3,126,600	0	0	0	0
REVENUES:						
INTEREST INCOME	10,025	5,044	0	0	0	0
TRANSFERS IN						
Urban Core Redevelopment Trust Fund	3,209,300	4,125,300	4,099,500	0	0	0
Community Redevelopment Agency Fund	0	0	0	4,053,700	4,587,900	4,610,100
Eastside Tax Increment Financing District Fund	87,503	89,318	89,500	89,800	89,900	89,100
Westside Tax Increment Financing District Fund	274,051	278,425	279,000	279,500	279,800	280,000
SUB-TOTAL	3,570,854	4,493,043	4,468,000	4,423,000	4,957,600	4,979,200
TOTAL REVENUES	3,580,879	4,498,087	4,468,000	4,423,000	4,957,600	4,979,200
TOTAL REVENUES AND FUND BALANCE	\$ 6,475,661	7,624,687	4,468,000	4,423,000	4,957,600	4,979,200

CITY OF PENSACOLA  
 CRA DEBT SERVICE FUND  
 APPROVED EXPENDITURES  
 FISCAL YEAR ENDING SEPTEMBER 30, 2023  
 with comparative amounts for 2020 through 2022

	ACTUAL FY 2020	ACTUAL FY 2021	BEGIN BGT FY 2022	PROPOSED FY 2023	PROJECTED FY 2024	PROJECTED FY 2025
<b>2009 REDEVELOPMENT REVENUE BONDS, SERIES A</b>						
Interest	\$ 49,938	0	0	0	0	0
Principal	1,175,000	0	0	0	0	0
<b>SUB-TOTAL</b>	<b>1,224,938</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2017 WESTSIDE REDEVELOPMENT REVENUE BOND</b>						
Interest	124,475	119,314	114,000	108,500	102,800	97,000
Principal	155,000	160,000	165,000	171,000	177,000	183,000
<b>SUB-TOTAL</b>	<b>279,475</b>	<b>279,314</b>	<b>279,000</b>	<b>279,500</b>	<b>279,800</b>	<b>280,000</b>
<b>2017 EASTSIDE REDEVELOPMENT REVENUE BOND</b>						
Interest	39,860	38,195	36,500	34,800	32,900	31,100
Principal	50,000	51,000	53,000	55,000	57,000	58,000
<b>SUB-TOTAL</b>	<b>89,860</b>	<b>89,195</b>	<b>89,500</b>	<b>89,800</b>	<b>89,900</b>	<b>89,100</b>
<b>2017 URBAN CORE REDEVELOPMENT REVENUE BOND</b>						
Interest	279,000	163,175	159,800	156,500	153,200	149,800
Principal	125,000	160,000	155,000	155,000	155,000	155,000
<b>SUB-TOTAL</b>	<b>404,000</b>	<b>323,175</b>	<b>314,800</b>	<b>311,500</b>	<b>308,200</b>	<b>304,800</b>
<b>2019 URBAN CORE REDEVELOPMENT REVENUE BOND</b>						
Interest	1,350,786	1,976,760	1,926,800	1,875,100	1,821,800	1,766,800
Principal	0	1,471,181	1,519,600	1,567,100	1,618,700	1,667,000
Principal Reserve	0	0	338,300	300,000	839,200	871,500
<b>SUB-TOTAL</b>	<b>1,350,786</b>	<b>3,447,941</b>	<b>3,784,700</b>	<b>3,742,200</b>	<b>4,279,700</b>	<b>4,305,300</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,349,059</b>	<b>4,139,625</b>	<b>4,468,000</b>	<b>4,423,000</b>	<b>4,957,600</b>	<b>4,979,200</b>