

**Carver Heights Community Redevelopment Agency
Fiscal Analysis since inception for the period ending on
Fund Balance as of August 30, 2011**

Prepared by: Finance Department

	<u>Total</u>
<u>Fiscal Year 2007-2008:</u>	
Revenues from other agencies	\$ 161,289.10
Interest	11,020.74
Revenue from City (Interfund Transfers In)	129,099.62
Prior year land refund	5,000.00
Expenditures	(115,462.85)
Encumbrances	0.00
Excess of revenues over expenditures	<u>190,946.61</u>
 Fund Balance as of September 30, 2008	 <u>\$ 469,126.79</u>
<u>Fiscal Year 2008-2009:</u>	
Revenues from other agencies	\$ 194,187.87
Interest	3,269.88
Revenue from City (Interfund Transfers In)	158,077.01
Debt proceeds	1,431,878.00
Expenditures	(295,841.11)
Interfund Transfers out	(238,085.79)
Debt service costs	(235,340.39)
Excess of revenues over expenditures	<u>1,018,145.47</u>
 Fund Balance as of September 30, 2009	 <u>\$ 1,487,272.26</u>
<u>Fiscal Year 2009-2010:</u>	
Revenues from other agencies	\$ 151,815.76
Interest	1,775.52
Revenue from City (Interfund Transfers In)	123,598.98
Debt proceeds	0.00
Expenditures	(131,257.54)
Encumbrances	0.00
Interfund Transfers out	0.00
Debt service costs	(179,920.19)
Excess of revenues over expenditures	<u>(33,987.47)</u>
 Fund Balance as of September 30, 2010	 <u>\$ 1,453,284.79</u>
<u>Fiscal Year 2010-2011:</u>	
Revenues from other agencies	\$ 119,365.45
Interest	2,096.69
Revenue from City (Interfund Transfers In)	96,905.78
Sale of CRA property	29,607.50
Debt proceeds	
Expenditures	(149,275.71)
Encumbrances	(76,715.00)
Interfund Transfers out	0.00
Housing rehab program	(12,513.89)
Debt service costs	(203,353.40)
Excess of revenues over expenditures	<u>(193,882.58)</u>
 Fund Balance as of August 30, 2011	 <u>\$ 1,259,402.21</u>

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**Carver Heights/
Montclair Area
Community
Redevelopment
Agency**

The City of Leesburg created the Carver Heights/ Montclair Area Community Redevelopment Agency (CHCRA) on December 10, 2001 (Ordinance 01-61). The trust fund is effective for 15 years expiring on September 30, 2016 pursuant to Section 163.512 Florida Statutes. The trust generates the majority of its annual income from tax increment revenues. The base year was established in 2001 with an assessed taxable value of \$57,980,259. The purpose of creating the CRA was to identify and address blighted conditions and to enable the City to establish a mechanism to finance redevelopment projects through Tax Increment Financing (TIF). The boundaries of the CHCRA are generally County Road 468 to the east, the West Fork Road to the west, the Leesburg city limits to the north, and Center Street/ Montclair Road to the south.

Description

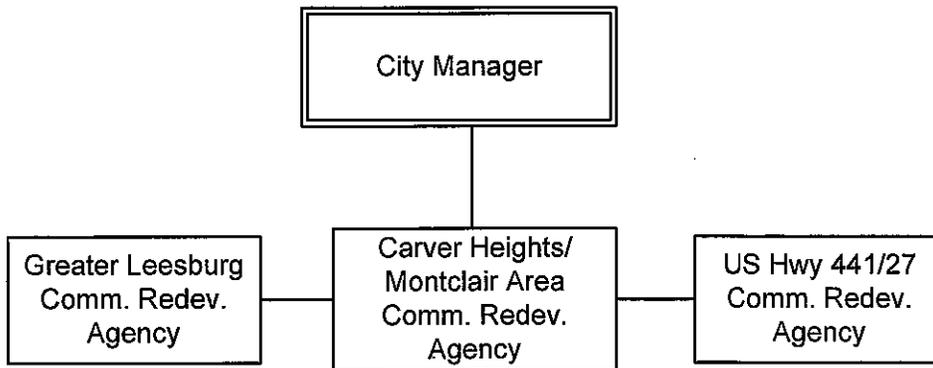
The Carver Heights Redevelopment Plan identified the following five (5) most crucial projects:

- Develop Senior Housing
- Develop infrastructure and pedestrian support (sidewalk) facilities
- Develop a comprehensive recreation program and facilities
- Commercial and single home development
- Develop gateways into the community

The Carver Heights/ Montclair Area Community Redevelopment Agency works with assistance from the Community Development Corporation. All projects/fund disbursements must be in accordance with the Carver Heights Redevelopment Plan and approved by the CRA.

**Total
Department
Budget
\$ 270,942**

Organization Chart:



**Carver Heights/
Montclair Area
CRA Fund**

Values & Goals

Value: Excellence in All We Do

Goals:

- ◆ Develop single family residential units in partnership with private housing developer(s)
- ◆ Coordinate with Lake Community Action Agency on Weatherization Program
- ◆ Improve Infrastructure through grant assistance and other public-private partnerships
- ◆ Collaborate with UCF Small Business Development Center for CRA Business Development Program (BRAGG) and establish partnership with special lending institutions (BBIF, etc.)

Value: Open, Accessible Government

Goals:

- ◆ Coordinate with CRA advisory boards for redevelopment projects
- ◆ Implement master plan through community organization partners for area parks improvement and enhanced recreational programs
- ◆ Provide information for CRA community on redevelopment project/program progress task force partners
- ◆ Instruct Redevelopment 101 Series at West Leesburg CDC monthly neighborhood meetings

Value: Fiscal Responsibility

Goals:

- ◆ Acquire property for single-family residential and commercial development
- ◆ Implement Housing Rehabilitation Program
- ◆ Implement Commercial Development Program through technical assistance and incentives in partnership with Black Business Investment Fund and other special lending institutions for small business startup and expansion
- ◆ Market Carver CRA for public and private investment
- ◆ Collaborate with Community/City on Underground Utility Development
- ◆ Update Redevelopment Plan and expand CRA boundaries through approval from City and County government
- ◆ Develop vacant lots for infill development
- ◆ Extend City impact fee waiver for CRA district
- ◆ Submit proposal for State of Florida Community Redevelopment Block Grant program for grant assistance in the completion of CRA sidewalks, streetlights, and underground utility home conversion

Major Accomplishments:

- Demolished at least five dilapidated housing units and coordinated community partnership with the police department code enforcement division
- Managed successful completion of CRA community improvement project: REFRESH, which is a new volunteer paint up program for low-income homeowners; also engaged volunteers to clean up targeted streets for right-of-way debris removal
- Assisted West Leesburg Community Development Corporation with organized neighborhood meetings
- Rehabilitated a CRA owned single-family residential unit at 704 Beecher Street; Donna Robinson, a first-time homebuyer, purchased the home for a total of \$30,000

Performance Measures:

	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>
Land Acquired (lots)	8	2	5
Community Meetings	15	12	12
West Leesburg CDC Board Meetings	15	12	12
Community Cleanup projects	1	1	1
Charets (Visionary planning sessions)	5	1	1
Workshops/ Conferences	4	5	2

Values & Goals

Revenue Sources and Appropriations

Carver Heights/ Montclair Area CRA Fund

	ACTUAL 2008-09	ACTUAL 2009-10	ACTUAL 10/10-03/11	ADOPTED 2010-11	ADOPTED 2011-12
REVENUE SOURCES					
Intergovernmental Revenue	194,188	151,573	119,069	116,914	98,342
Miscellaneous Revenues	3,270	2,017	1,064	340	340
Other Sources	1,589,955	123,599	96,906	173,838	172,260
TOTAL REVENUE SOURCES	1,787,413	277,189	217,039	291,092	270,942
APPROPRIATIONS					
CRA	769,266	331,791	123,758	291,092	270,942
TOTAL APPROPRIATIONS	769,266	331,791	123,758	291,092	270,942

Revenue Sources and Appropriations & Revenue Detail

Revenue Detail

	ACTUAL 2008-09	ACTUAL 2009-10	ACTUAL 10/10-03/11	ADOPTED 2010-11	ADOPTED 2011-12
INTERGOVERNMENTAL REVENUES					
33731 Lake County/Redevelopment	194,188	151,573	119,069	116,914	98,342
TOTAL INTERGOVERNMENTAL	194,188	151,573	119,069	116,914	98,342
MISCELLANEOUS REVENUES					
36110 Interest on Investments	4,100	1,866	899	0	0
36130 Gain/Loss Investments	(830)	(91)	0	0	0
36906 Miscellaneous Reimbursement	0	242	165	340	340
TOTAL MISCELLANEOUS REVENUES	3,270	2,017	1,064	340	340
OTHER SOURCES					
38110 From Gen. Fund/Ad Valorem	158,077	123,599	96,906	96,315	79,271
38111 From Gen. Fund/ Operating Exp	0	0	0	32,094	0
38101 Debt Proceeds	1,431,878	0	0	0	0
38891 Fund Balance Appropriated	0	0	0	45,429	37,190
38891 Fund Balance Appr 2008 Rev Note	0	0	0	0	55,799
TOTAL OTHER SOURCES	1,589,955	123,599	96,906	173,838	172,260
TOTAL RESOURCES	1,787,413	277,189	217,039	291,092	270,942

Carver Heights/
Montclair Area
CRA Fund

Appropriations Detail

Account # 017-6190-559

Appropriations
Detail

	ACTUAL 2008-09	ACTUAL 2009-10	ACTUAL 10/10-03/11	ADOPTED 2010-11	ADOPTED 2011-12
<u>OPERATING EXPENSES</u>					
31xx Professional Services	26,656	21,147	11,526	0	2,500
3410 Contract Services	7,988	3,215	1,406	7,500	2,500
4010 Travel	1,006	506	212	100	350
4110 Communication	1,222	1,534	802	1,300	0
4210 Postage	3	41	5	50	25
4310 Utilities	2,832	4,039	1,787	5,000	3,800
4510 Insurance	3,334	3,334	3,334	3,334	3,400
4620 Repairs & Maintenance/Building	1,559	317	0	1,700	700
4631 Repairs & Maint/Internal IS Maint	360	260	130	260	160
4710 Printing & Binding	142	44	0	1,000	200
4810 Promotional Activities	0	0	70	5,000	0
4911 Advertising-Other Ads	58	56	79	1,500	0
4920 Other Current Charges	175	175	175	0	175
5180 Minor Furniture/ Equipment	0	171	0	0	0
5210 Operating Supplies	2,237	1,132	72	1,200	200
5230 Fuel Purchases	0	10	0	250	0
5410 Publications & Memberships	3,644	956	0	3,500	350
5520 Training	739	465	345	400	200
TOTAL OPERATING EXPENSES	51,955	37,402	19,943	32,094	14,560
<u>CAPITAL OUTLAY</u>					
6110 Land Costs	140,079	15,247	30,164	0	0
6210 Buildings	42,272	495	2,376	0	0
6310 Improvements other than Bldgs	4,708	21,573	12,460	0	0
6410 Machinery & Equipment	1,634	0	0	0	0
TOTAL CAPITAL OUTLAY	188,693	37,315	45,000	0	0
<u>DEBT SERVICE</u>					
7117 2008 Rev Note Principle	149,853	147,314	0	153,880	160,739
7217 2008 Rev Note Interest	45,487	53,220	24,737	49,473	39,844
7317 2008 Rev Note	40,000	0	0	0	0
TOTAL DEBT SERVICE	235,340	200,534	24,737	203,353	200,583
<u>GRANTS AND AIDS</u>					
8213 Housing Rehab Program	0	0	9,185	0	0
TOTAL GRANTS & AIDS	0	0	9,185	0	0
<u>OTHER USES</u>					
9101 Transfer to General Fund	55,192	56,540	24,893	55,645	55,799
9910 Reserve for Future	0	0	0	0	0
9554 Transfer to Magnolia Townhomes	238,086	0	0	0	0
TOTAL OTHER USES	293,278	56,540	24,893	55,645	55,799
TOTAL APPROPRIATIONS	769,266	331,791	123,758	291,092	270,942

Appropriations Summary

	ADOPTED 2010-11	ADOPTED 2011-12	INCREASE/ (DECREASE)	PERCENTAGE
Operating Expenses	32,094	14,560	(17,534)	-54.63%
Capital Outlay	0	0	0	0.00%
Debt Service	203,353	200,583	(2,770)	-1.36%
Grants and Aids	0	0	0	0.00%
Other Uses	55,645	55,799	154	0.28%
TOTALS	291,092	270,942	(20,150)	-6.92%

Carver Heights/ Montclair Area CRA Fund

Appropriations Summary