

**Carver Heights Community Redevelopment Agency**  
**Fiscal Analysis since inception for the period ending on**  
**Fund Balance as of August 31, 2012**

**Prepared by: Finance Department**

	<u>Total</u>
<b><u>Fiscal Year 2008-2009:</u></b>	
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>
<b><u>Fiscal Year 2009-2010:</u></b>	
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>
<b><u>Fiscal Year 2010-2011:</u></b>	
Revenues from other agencies	\$ 119,394.84
Interest	2,269.28
Revenue from City (Interfund Transfers In)	96,905.78
Sale of CRA property	29,607.50
Debt proceeds	0.00
Expenditures	(180,828.52)
Encumbrances	0.00
Interfund Transfers out	0.00
Housing rehab program	(21,008.89)
Debt service costs	(203,353.40)
Excess of revenues over expenditures	<u>(157,013.41)</u>
Fund Balance as of September 30, 2011	<u>\$ 1,296,271.38</u>
<b><u>Fiscal Year 2011-2012:</u></b>	
Revenues from other agencies	\$ 96,105.54
Interest	1,533.68
Revenue from City (Interfund Transfers In)	78,485.94
Sale of CRA property	0.00
Debt proceeds	0.00
Expenditures	(199,213.66)
Encumbrances	0.00
Interfund Transfers out	0.00
Housing rehab program	(35,143.45)
BRAGG Business Redevelopment	(530.00)
Debt service costs	(203,753.23)
Excess of revenues over expenditures	<u>(262,515.18)</u>
Fund Balance as of August 31, 2012	<u>\$ 1,033,756.20</u>

Jay Evans, City Manager

Attachment B

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

**Description**

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.

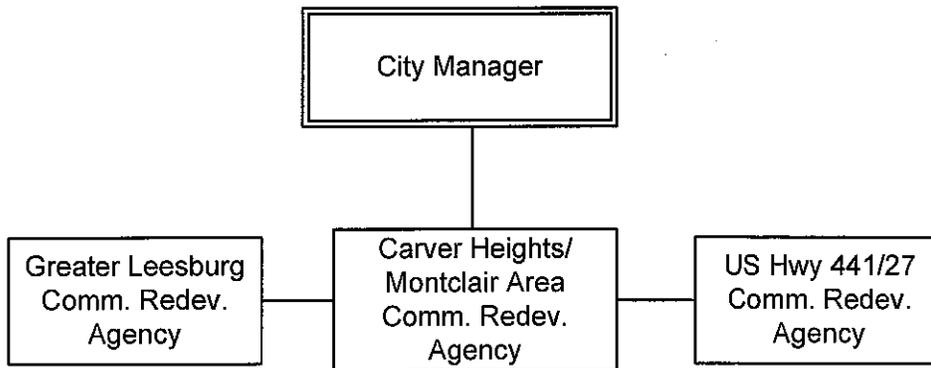
The Carver Heights Redevelopment Plan identified the following five (5) most crucial projects:

- 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  
\$ 269,248**

**Organization Chart:**



**Values & Goals**

**Values & Goals**

**Value:** Excellence in All We Do

**Goals:**

- ◆ Develop single family residential units on vacant CRA properties
- ◆ Coordinate with Lake Community Action Agency on Weatherization Program
- ◆ Continue to partner with UCF Business Incubation Program and incorporate as an Enterprise Zone technical resource for CRA
- ◆ Work toward the completion of underground electric utilities project

**Value:** Open, Accessible Government

**Goals:**

- ◆ Coordinate with CRA advisory boards for redevelopment projects
- ◆ Implement master plan for Berry Park improvement and enhanced recreational programs throughout the community
- ◆ Provide information to CRA community on redevelopment project/programs

**Value:** Fiscal Responsibility

**Goals:**

- ◆ Develop partnerships for redevelopment of residential and commercial properties
- ◆ Implement Housing Rehabilitation Program
- ◆ Implement Business Development Program
- ◆ Market Carver CRA for public and private investment
- ◆ Collaborate with community/City on underground utility development
- ◆ Implement amended redevelopment plan
- ◆ Obtain additional funding to reduce total project cost to CRA

**Major Accomplishments:**

- Submitted proposal to Lake County Government for a Department of Economic Opportunity (DEO) funded Community Development Block Grant (CDBG) and received award recommendation in the total amount of \$75,000 to improve amenities at Berry Park; the CRA will provide a match of \$75,000 for the total project cost of \$150,000, priority projects include a new fully equipped pavilion and additional playground equipment
- Obtained State of Florida Enterprise Zone designation, which will help develop businesses and aid in CRA business retention and attraction
- Conducted successful project REFRESH neighborhood cleanup in collaboration with community organizations
- Demolished two homes on Mispah Avenue in an effort to eliminate unsafe and dilapidated structures from within the community
- Assisted West Leesburg Community Development Corporation with organized neighborhood meetings
- Rehabilitation of over ten single family homes in partnership with Lake Community Action Agency's Weatherization Program staff

**Performance Measures:**

	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>
Land Acquired (lots)	2	5	1
Community Meetings	12	12	12
West Leesburg CDC Board Meetings	12	12	12
Community Cleanup projects	1	1	1
Charets (Visionary planning sessions)	1	1	3
Workshops/ Conferences	5	2	5

## Revenue Sources and Appropriations

	ACTUAL 2009-10	ACTUAL 2010-11	ACTUAL 10/11-03/12	ADOPTED 2011-12	ADOPTED 2012-13
<b>REVENUE SOURCES</b>					
Intergovernmental Revenue	151,573	119,069	96,106	98,342	90,924
Miscellaneous Revenues	2,017	32,202	1,507	340	1,000
Other Sources	123,599	96,906	78,486	172,260	177,324
<b>TOTAL REVENUE SOURCES</b>	<b>277,189</b>	<b>248,177</b>	<b>176,099</b>	<b>270,942</b>	<b>269,248</b>
<b>APPROPRIATIONS</b>					
CRA	311,177	405,190	107,960	270,942	269,248
<b>TOTAL APPROPRIATIONS</b>	<b>311,177</b>	<b>405,190</b>	<b>107,960</b>	<b>270,942</b>	<b>269,248</b>

## Revenue Detail

	ACTUAL 2009-10	ACTUAL 2010-11	ACTUAL 10/11-03/12	ADOPTED 2011-12	ADOPTED 2012-13
<b>INTERGOVERNMENTAL REVENUES</b>					
33731 Lake County/Redevelopment	151,573	119,069	96,106	98,342	90,924
<b>TOTAL INTERGOVERNMENTAL</b>	<b>151,573</b>	<b>119,069</b>	<b>96,106</b>	<b>98,342</b>	<b>90,924</b>
<b>MISCELLANEOUS REVENUES</b>					
36110 Interest on Investments	1,866	2,453	1,246	0	1,000
36130 Gain/Loss Investments	(91)	(184)	0	0	0
36140 Sale of Property	0	29,608	0	0	0
36210 706 Beecher St Misc Rev.	10	0	20	0	0
36906 Miscellaneous Reibursement	232	325	241	340	0
<b>TOTAL MISCELLANEOUS REVENUES</b>	<b>2,017</b>	<b>32,202</b>	<b>1,507</b>	<b>340</b>	<b>1,000</b>
<b>OTHER SOURCES</b>					
38110 From Gen. Fund/Ad Valorem	123,599	96,906	78,486	79,271	82,553
38111 From Gen. Fund/ Operating Exp	0	0	0	0	35,369
38891 Fund Balance Appropriated	0	0	0	37,190	0
38891 Fund Balance Appr 2008 Rev Note	0	0	0	55,799	59,402
<b>TOTAL OTHER SOURCES</b>	<b>123,599</b>	<b>96,906</b>	<b>78,486</b>	<b>172,260</b>	<b>177,324</b>
<b>TOTAL RESOURCES</b>	<b>277,189</b>	<b>248,177</b>	<b>176,099</b>	<b>270,942</b>	<b>269,248</b>

## Carver Heights/ Montclair Area CRA Fund

### Revenue Sources and Appropriations & Revenue Detail

Carver Heights/  
Montclair Area  
CRA Fund

Appropriations Detail

Account # 017-6190-559

Appropriations  
Detail

	ACTUAL 2009-10	ACTUAL 2010-11	ACTUAL 10/11-03/12	ADOPTED 2011-12	ADOPTED 2012-13
<b><u>OPERATING EXPENSES</u></b>					
31xx Professional Services	21,147	13,379	705	2,500	120
3410 Contract Services	3,215	2,913	(37)	2,500	0
3499 Inter Dept Contract Oblig	0	0	0	0	59,402
4010 Travel	506	212	0	350	350
4110 Communication	1,534	1,288	185	0	370
4210 Postage	41	14	6	25	25
4310 Utilities	4,039	3,169	367	3,800	100
4510 Insurance	3,334	3,334	2,717	3,400	2,717
4620 Repairs & Maintenance/Building	317	179	0	700	500
4631 Repairs & Maint/Internal IS Maint	260	260	80	160	160
4710 Printing & Binding	44	132	7	200	75
4810 Promotional Activities	0	70	0	0	0
4911 Advertising-Other Ads	56	391	125	0	200
4920 Other Current Charges	175	175	175	175	175
5180 Minor Furniture/ Equipment	171	0	0	0	0
5210 Operating Supplies	1,132	489	196	200	200
5230 Fuel Purchases	10	0	0	0	0
5410 Publications & Memberships	956	0	0	350	195
5520 Training	465	345	295	200	1,000
<b>TOTAL OPERATING EXPENSES</b>	<b>37,402</b>	<b>26,350</b>	<b>4,821</b>	<b>14,560</b>	<b>65,589</b>
<b><u>CAPITAL OUTLAY</u></b>					
6110 Land Costs	15,247	32,451	1,387	0	0
6210 Buildings	495	3,531	180	0	0
6310 Improvements other than Bldgs	21,573	58,896	15,740	0	0
<b>TOTAL CAPITAL OUTLAY</b>	<b>37,315</b>	<b>94,878</b>	<b>17,307</b>	<b>0</b>	<b>0</b>
<b><u>DEBT SERVICE</u></b>					
7117 2008 Rev Note Principle	147,314	153,880	0	160,739	167,903
7217 2008 Rev Note Interest	32,606	49,473	21,382	39,844	35,756
<b>TOTAL DEBT SERVICE</b>	<b>179,920</b>	<b>203,353</b>	<b>21,382</b>	<b>200,583</b>	<b>203,659</b>
<b><u>GRANTS AND AIDS</u></b>					
8212 BRAGG- Business Redevelop	0	0	530	0	0
8213 Housing Rehab Program	0	21,009	35,131	0	0
<b>TOTAL GRANTS &amp; AIDS</b>	<b>0</b>	<b>21,009</b>	<b>35,661</b>	<b>0</b>	<b>0</b>
<b><u>OTHER USES</u></b>					
9101 Transfer to General Fund	56,540	59,600	28,789	55,799	0
9910 Reserve for Future	0	0	0	0	0
<b>TOTAL OTHER USES</b>	<b>56,540</b>	<b>59,600</b>	<b>28,789</b>	<b>55,799</b>	<b>0</b>
<b>TOTAL APPROPRIATIONS</b>	<b>311,177</b>	<b>405,190</b>	<b>107,960</b>	<b>270,942</b>	<b>269,248</b>

## Appropriations Summary

	ADOPTED 2011-12	ADOPTED 2012-13	INCREASE/ (DECREASE)	PERCENTAGE
Operating Expenses	14,560	65,589	51,029	350.47%
Debt Service	200,583	203,659	3,076	1.53%
Other Uses	55,799	0	(55,799)	-100.00%
<b>TOTALS</b>	<b>270,942</b>	<b>269,248</b>	<b>(1,694)</b>	<b>-0.63%</b>

### Significant Budget Changes:

The increase in the Operating Expenses category is attributable to an accounting change in the way the payment to the General Fund for the Community Redevelopment Coordinator position is recorded.

The expense is now recorded in the Inter Dept Contract Oblig (3499) and has been removed from the Transfer to General Fund account (9101) which is reflected in the decrease in the Other Uses category.

Carver Heights/  
Montclair Area  
CRA Fund

Appropriations  
Summary