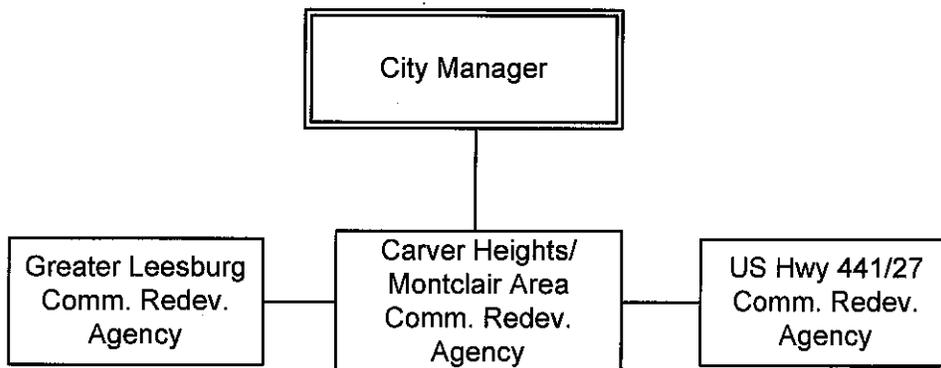


Al Minner, City Manager

The City of Leesburg created the U.S. Highway 441/27 Redevelopment Agency on February 13, 2006 (Ordinance 06-13). A Trust Fund was created to receive CRA proceeds on May 22, 2006 (Ordinance 06-45) and is effective for 30 years. The fund generates a majority of its annual income from tax increment revenues. The base year was established as 2005 with an assessed taxable value of \$352,255,087. The CRA is part of the City's plan to improve conditions within the U.S. 441/27 corridor areas. The boundaries of the CRA are generally described as ½ mile on both sides of U.S. 27 from MLK Boulevard to C.R. 48, and U.S. 441 from C.R. 473 on the east to U.S. 27 on the west. The agency determined the existence of blighted areas, noted the infrastructure improvements that contributed to the decline, and will make improvements utilizing available funds.

Organization Chart:



**US Highway
441/27
Community
Redevelopment
Agency**

Description

**Total
Department
Budget**
\$ 801,796

**US Highway
441/27
CRA Fund**

**Revenue
Sources &
Appropriations**

Revenue Sources & Appropriations

	ACTUAL 2011-12	ACTUAL 2012-13	ADOPTED 2013-14	PROJECTED 2013-14	ADOPTED 2014-15
<u>REVENUE SOURCES</u>					
Intergovernmental Revenue	0	0	0	0	0
Miscellaneous Revenue	19,508	258,362	0	0	0
Other Sources	0	0	803,169	867,060	801,796
TOTAL REVENUE SOURCES	19,508	258,362	803,169	867,060	801,796
<u>APPROPRIATIONS</u>					
Economic Development	1,162,243	940,957	803,169	867,060	801,796
TOTAL APPROPRIATIONS	1,162,243	940,957	803,169	867,060	801,796

Revenue Detail

US Highway
441/27
CRA Fund

Revenue
Detail

	ACTUAL 2011-12	ACTUAL 2012-13	ADOPTED 2013-14	PROJECTED 2013-14	ADOPTED 2014-15
MISCELLANEOUS REVENUES					
36110 Interest on Investments	5,713	41,694	0	0	0
36130 Gain/Loss Investment	13,795	18,935	0	0	0
36906 Misc Reimbursement	0	197,733	0	0	0
TOTAL MISCELLANEOUS	19,508	258,362	0	0	0
OTHER SOURCES					
38110 From Gen. Fund/Ad Valorem	0	0	0	0	0
38401 Debt Proceeds	0	0	0	0	0
38891 Fund Balance Appropriated	0	0	128,500	192,391	129,314
38891 Fund Balance Appropriated Debt	0	0	674,669	674,669	672,482
TOTAL OTHER SOURCES	0	0	803,169	867,060	801,796
TOTAL RESOURCES	19,508	258,362	803,169	867,060	801,796

US Highway
441/27
CRA Fund

Appropriations
Detail

Appropriations Detail

Account # 018-6191-559

	ACTUAL 2011-12	ACTUAL 2012-13	ADOPTED 2013-14	PROJECTED 2013-14	ADOPTED 2014-15
OPERATING EXPENSES					
31xx Professional Services	377	531	0	239	814
4510 Insurance	2,500	2,500	2,500	0	2,500
4911 Advertising	0	0	0	0	0
4920 Other Current Charges	175	175	0	175	0
TOTAL OPERATING EXPENSES	3,052	3,206	2,500	414	3,314
DEBT SERVICE					
71xx Principal	15,000	120,000	125,000	125,000	125,000
72xx Interest	680,131	679,831	674,669	676,231	672,482
73xx Issue Costs	1,000	1,000	1,000	1,085	1,000
TOTAL DEBT SERVICE	696,131	800,831	800,669	802,316	798,482
GRANTS AND AIDS					
8211 Matching Sign Grant	12,005	37,738	0	64,330	0
TOTAL GRANTS AND AIDS	12,005	37,738	0	64,330	0
OTHER USES					
9141 Transfer to Electric (041)	412,845	99,182	0	0	0
9145 Transfer to Communications(045)	38,210	0	0	0	0
9910 Reserve for Future	0	0	0	0	0
TOTAL OTHER USES	451,055	99,182	0	0	0
TOTAL APPROPRIATIONS	1,162,243	940,957	803,169	867,060	801,796

Appropriations Summary

	ADOPTED 2013-14	ADOPTED 2014-15	INCREASE/ (DECREASE)	PERCENTAGE
Operating Expenses	2,500	3,314	814	32.56%
Debt Service	800,669	798,482	(2,187)	-0.27%
TOTALS	803,169	801,796	(1,373)	-0.17%

US Highway 441/27 CRA Fund

Appropriations Summary