

**Hwy 441/27 Community Redevelopment Agency  
Fiscal Analysis since inception for the period ending on  
Fund Balance as of August 31, 2011**

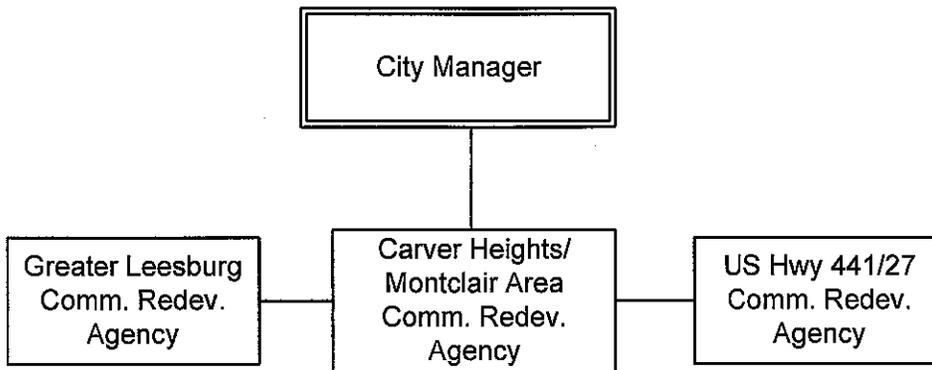
**Prepared by: Finance Department**

	<b>Total</b>
<b><u>Fiscal Year 2007-2008:</u></b>	
Revenues from other agencies	\$ 657,980.86
Interest	33,799.45
Revenue from City (Interfund Transfers In)	527,334.71
Expenditures	(34,558.80)
Encumbrances	0.00
Excess of revenues over expenditures	1,184,556.22
 Fund Balance as of September 30, 2008	 \$ 1,849,945.15
<b><u>Fiscal Year 2008-2009:</u></b>	
Revenues from other agencies	\$ 661,512.05
Interest	21,852.19
Revenue from City (Interfund Transfers In)	539,089.73
Debt proceeds	1,099,750.91
Expenditures	(121,045.71)
Encumbrances	0.00
Transfer to funds	(885,353.27)
Debt Service Costs	(134,080.20)
Excess of revenues over expenditures	1,181,725.70
 Fund Balance as of September 30, 2009	 \$ 3,031,670.85
<b><u>Fiscal Year 2009-2010:</u></b>	
Revenues from other agencies	\$ 537,173.22
Interest	75,550.95
Revenue from City (Interfund Transfers In)	418,845.46
Debt proceeds	14,605,000.00
Expenditures	(694,163.52)
Encumbrances	0.00
Transfer to funds	(3,661,078.65)
Debt Service Costs	(2,164,642.17)
Excess of revenues over expenditures	9,116,685.29
 Fund Balance as of September 30, 2010	 \$ 12,148,356.14
<b><u>Fiscal Year 2010-2011:</u></b>	
Revenues from other agencies	\$ 178,512.15
Interest	44,745.07
Revenue from City (Interfund Transfers In)	148,247.56
Debt proceeds	0.00
Expenditures	(89,998.73)
Encumbrances	(44,503.18)
Transfer to funds	(1,303,196.08)
Sign Grant CRASIG	(21,465.00)
Debt Service Costs	(696,346.26)
Excess of revenues over expenditures	(1,784,004.47)
 Fund Balance as of August 31, 2011	 \$ 10,364,351.67

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.

Description

Organization Chart:



Total  
Department  
Budget  
\$ 698,506

**US Highway  
441/27  
CRA Fund**

**Revenue  
Sources &  
Appropriations**

**Revenue Sources & Appropriations**

	<b>ACTUAL 2008-09</b>	<b>ACTUAL 2009-10</b>	<b>ACTUAL 10/10-03/11</b>	<b>ADOPTED 2010-11</b>	<b>ADOPTED 2011-12</b>
<b><u>REVENUE SOURCES</u></b>					
Intergovernmental Revenue	661,512	511,857	178,512	187,547	0
Miscellaneous Revenue	21,852	100,867	38,104	0	0
Other Sources	1,638,841	15,023,845	148,248	750,323	698,506
<b>TOTAL REVENUE SOURCES</b>	<b>2,322,205</b>	<b>15,636,569</b>	<b>364,864</b>	<b>937,870</b>	<b>698,506</b>
<b><u>APPROPRIATIONS</u></b>					
Economic Development	1,140,479	6,803,395	1,213,490	937,870	698,506
<b>TOTAL APPROPRIATIONS</b>	<b>1,140,479</b>	<b>6,803,395</b>	<b>1,213,490</b>	<b>937,870</b>	<b>698,506</b>

Revenue Detail

US Highway  
441/27  
CRA Fund

	ACTUAL 2008-09	ACTUAL 2009-10	ACTUAL 10/10-03/11	ADOPTED 2010-11	ADOPTED 2011-12
<b><u>INTERGOVERNMENTAL REVENUES</u></b>					
33731 Lake County/Redevelopment	661,512	511,857	178,512	187,547	0
<b>TOTAL INTERGOVERNMENTAL</b>	<b>661,512</b>	<b>511,857</b>	<b>178,512</b>	<b>187,547</b>	<b>0</b>
<b><u>MISCELLANEOUS REVENUES</u></b>					
36110 Interest on Investments	26,183	78,292	38,104	0	0
36130 Gain/Loss Investment	(4,331)	(2,741)	0	0	0
36906 Misc Reimbursement	0	25,316	0	0	0
<b>TOTAL MISCELLANEOUS</b>	<b>21,852</b>	<b>100,867</b>	<b>38,104</b>	<b>0</b>	<b>0</b>
<b><u>OTHER SOURCES</u></b>					
38110 From Gen. Fund/Ad Valorem	539,090	418,845	148,248	153,027	0
38401 Debt Proceeds	1,099,751	14,605,000	0	0	0
38891 Fund Balance Appropriated	0	0	0	357,232	18,500
38891 Fund Balance Appropriated Debt	0	0	0	240,064	680,006
<b>TOTAL OTHER SOURCES</b>	<b>1,638,841</b>	<b>15,023,845</b>	<b>148,248</b>	<b>750,323</b>	<b>698,506</b>
<b>TOTAL RESOURCES</b>	<b>2,322,205</b>	<b>15,636,569</b>	<b>364,864</b>	<b>937,870</b>	<b>698,506</b>

Revenue  
Detail

US Highway  
441/27  
CRA Fund

Appropriations  
Detail

Appropriations Detail

Account # 018-6191-559

	ACTUAL 2008-09	ACTUAL 2009-10	ACTUAL 10/10-03/11	ADOPTED 2010-11	ADOPTED 2011-12
<b>OPERATING EXPENSES</b>					
31xx Professional Services	103,722	3,262	1,681	0	0
4510 Insurance	2,500	2,500	2,500	2,500	2,500
4911 Advertising	246	128	0	0	0
4920 Other Current Charges	175	175	175	0	0
<b>TOTAL OPERATING EXPENSES</b>	<b>106,643</b>	<b>6,065</b>	<b>4,356</b>	<b>2,500</b>	<b>2,500</b>
<b>CAPITAL OUTLAY</b>					
6310 Improvements Other Than Bldgs	14,403	688,098	10,377	0	0
<b>TOTAL CAPITAL OUTLAY</b>	<b>14,403</b>	<b>688,098</b>	<b>10,377</b>	<b>0</b>	<b>0</b>
<b>DEBT SERVICE</b>					
71xx Principal	0	1,134,751	0	15,000	15,000
72xx Interest	2,095	609,832	340,216	680,306	680,006
73xx Issue Costs	131,985	703,571	915	0	1,000
<b>TOTAL DEBT SERVICE</b>	<b>134,080</b>	<b>2,448,154</b>	<b>341,131</b>	<b>695,306</b>	<b>696,006</b>
<b>GRANTS AND AIDS</b>					
8211 Matching Sign Grant	0	0	6,351	0	0
<b>TOTAL GRANTS AND AIDS</b>	<b>0</b>	<b>0</b>	<b>6,351</b>	<b>0</b>	<b>0</b>
<b>OTHER USES</b>					
9141 Transfer to Electric (041)	825,528	3,514,241	817,346	240,064	0
9145 Transfer to Communications(045)	59,825	146,837	33,929	0	0
9910 Reserve for Future	0	0	0	0	0
<b>TOTAL OTHER USES</b>	<b>885,353</b>	<b>3,661,078</b>	<b>851,275</b>	<b>240,064</b>	<b>0</b>
<b>TOTAL APPROPRIATIONS</b>	<b>1,140,479</b>	<b>6,803,395</b>	<b>1,213,490</b>	<b>937,870</b>	<b>698,506</b>

# Appropriations Summary

	ADOPTED 2010-11	ADOPTED 2011-12	INCREASE/ (DECREASE)	PERCENTAGE
Operating Expenses	2,500	2,500	0	0.00%
Capital Outlay	0	0	0	0.00%
Debt Service	695,306	696,006	700	0.10%
Grants and Aids	0	0	0	0.00%
Other Uses	240,064	0	(240,064)	-100.00%
<b>TOTALS</b>	<b>937,870</b>	<b>698,506</b>	<b>(239,364)</b>	<b>-25.52%</b>

# US Highway 441/27 CRA Fund

## Appropriations Summary