

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, 2018.

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 All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.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, 2018.

Adopted: August 6, 2018

Approved: *P.C. Wu Ph.D.*
Chairman, CRA

Attest:

Trisha 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 19th DAY OF September, 2018
Trisha 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, 2019
with comparative amounts for 2016 through 2018

	ACTUAL FY 2016	ACTUAL FY 2017	BEGIN BGT FY 2018	APPROVED FY 2019	PROJECTED FY 2020	PROJECTED FY 2021
BEGINNING FUND BALANCE	\$ 41,872,627	2,035,683	0	0	0	0
REVENUES:						
CHARGES FOR SERVICES						
PSA Reserved Parking	6,386	5,940	6,300	6,300	6,300	6,300
Berth Harbor Revenue	1,854	983	2,500	2,500	2,500	2,500
16 S. Palafox Lease	88,585	20,622	0	0	0	0
Plaza DeLuna Concession	7,047	8,903	4,000	4,000	4,000	4,000
SUB-TOTAL	<u>103,872</u>	<u>36,448</u>	<u>12,800</u>	<u>12,800</u>	<u>12,800</u>	<u>12,800</u>
MISCELLANEOUS	0	0	5,100	0	0	0
SALE OF ASSETS	0	930,433	0	0	0	0
INTEREST	<u>17,280</u>	<u>50,761</u>	<u>5,000</u>	<u>9,200</u>	<u>9,200</u>	<u>9,200</u>
SUB-TOTAL OPERATING REVENUES	<u>121,152</u>	<u>1,017,642</u>	<u>22,900</u>	<u>22,000</u>	<u>22,000</u>	<u>22,000</u>
SUB-TOTAL OPERATING REVENUES AND FUND BALANCE	<u>41,993,779</u>	<u>3,053,325</u>	<u>22,900</u>	<u>22,000</u>	<u>22,000</u>	<u>22,000</u>
TRANSFERS IN						
Urban Core Redevelopment Trust Fund	<u>3,848,256</u>	<u>3,714,569</u>	<u>2,429,900</u>	<u>2,909,400</u>	<u>3,071,200</u>	<u>3,199,600</u>
SUB-TOTAL TRANSFERS IN	<u>3,848,256</u>	<u>3,714,569</u>	<u>2,429,900</u>	<u>2,909,400</u>	<u>3,071,200</u>	<u>3,199,600</u>
TOTAL REVENUES AND FUND BALANCE	<u>\$ 45,842,035</u>	<u>6,767,894</u>	<u>2,452,800</u>	<u>2,931,400</u>	<u>3,093,200</u>	<u>3,221,600</u>

CITY OF PENSACOLA, FLORIDA
COMMUNITY REDEVELOPMENT AGENCY FUND
APPROVED EXPENDITURES
FISCAL YEAR ENDING SEPTEMBER 30, 2019
with comparative amounts for 2016 through 2018

	ACTUAL FY 2016	ACTUAL FY 2017	BEGIN BGT FY 2018	APPROVED FY 2019	PROJECTED FY 2020	PROJECTED FY 2021
TAX INCREMENT						
Personal Services	\$ 26,988	181,635	257,300	299,500	305,500	311,600
Operating Expenses	438,864	538,542	577,000	661,500	795,100	917,500
Allocated Overhead/(Cost Recovery)	115,500	169,000	168,500	191,400	191,400	191,400
SUB-TOTAL	<u>581,352</u>	<u>889,177</u>	<u>1,002,800</u>	<u>1,152,400</u>	<u>1,292,000</u>	<u>1,420,500</u>
PROJECTS						
Targeted Residential Repairs	0	0	70,000	70,000	70,000	70,000
Enlivening Public Spaces - Pelican Drop	0	0	30,000	0	0	0
Garden Street Improvements	0	0	0	70,000	0	0
Sidewalk Repairs	0	0	0	289,000	381,200	381,100
SUB-TOTAL	<u>0</u>	<u>0</u>	<u>100,000</u>	<u>429,000</u>	<u>451,200</u>	<u>451,100</u>
GRANTS AND AIDS						
Façade Grants	6,630	0	50,000	50,000	50,000	50,000
Maritime Park Subsidy	210,000	0	0	0	0	0
SUB-TOTAL	<u>216,630</u>	<u>0</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
NMTC - PROJECT SUPPORT PAYMENT						
Operating Expense	1,894,745	1,421,059	0	0	0	0
SUB-TOTAL	<u>1,894,745</u>	<u>1,421,059</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
2009 ECUA/WWTP RELOCATION						
Principal	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
SUB-TOTAL	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,300,000</u>
TOTAL EXPENDITURES	<u>\$ 3,992,727</u>	<u>3,610,236</u>	<u>2,452,800</u>	<u>2,931,400</u>	<u>3,093,200</u>	<u>3,221,600</u>

CITY OF PENSACOLA, FLORIDA
COMMUNITY REDEVELOPMENT AGENCY
FUND BALANCE CARRYOVER
FISCAL YEAR ENDING SEPTEMBER 30, 2019

APPROVED
FY 2019

TRANSFERS IN

Urban Core Redevelopment Trust Fund

\$ 1,641,000

PROJECTS

Affordable Housing Rehabilitation	\$ 610,000
Commercial Façade Grant Program	261,000
Property Acquisition and Management	370,000
Residential Rehabilitation	70,000
Urban Core	<u>330,000</u>

\$ 1,641,000

CITY OF PENSACOLA
 URBAN CORE REDEVELOPMENT TRUST FUND
 APPROVED REVENUE BY SOURCE, TYPE AND DETAIL
 FISCAL YEAR ENDING SEPTEMBER 30, 2019
 with comparative amounts for 2016 through 2018

	ACTUAL FY 2016	ACTUAL FY 2017	BEGIN BGT FY 2018	APPROVED FY 2019	PROJECTED FY 2020	PROJECTED FY 2021
BEGINNING FUND BALANCE	\$ 0	0	0	0	0	0
REVENUES:						
TAXES						
Escambia County	2,565,048	2,788,213	3,059,900	3,426,000	3,563,500	3,706,100
Downtown Improvement Board	199,793	198,365	216,600	251,600	361,700 *	376,200
SUB-TOTAL	<u>2,764,841</u>	<u>2,986,578</u>	<u>3,276,500</u>	<u>3,677,600</u>	<u>3,925,200</u>	<u>4,082,300</u>
INTEREST	<u>3,613</u>	<u>5,205</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TRANSFERS IN						
General Fund (Agency Funding - City Portion)	<u>1,662,930</u>	<u>1,807,608</u>	<u>1,983,700</u>	<u>2,221,100</u>	<u>2,309,900</u>	<u>2,402,300</u>
SUB-TOTAL OPERATING REVENUES	<u>4,431,384</u>	<u>4,799,391</u>	<u>5,260,200</u>	<u>5,898,700</u>	<u>6,235,100</u>	<u>6,484,600</u>
TOTAL REVENUES AND FUND BALANCE	<u>\$ 4,431,384</u>	<u>4,799,391</u>	<u>5,260,200</u>	<u>5,898,700</u>	<u>6,235,100</u>	<u>6,484,600</u>

CITY OF PENSACOLA
 URBAN CORE REDEVELOPMENT TRUST FUND
 APPROVED EXPENDITURES
 FISCAL YEAR ENDING SEPTEMBER 30, 2019
 with comparative amounts for 2016 through 2018

	ACTUAL FY 2016	ACTUAL FY 2017	BEGIN BGT FY 2018	APPROVED FY 2019	PROJECTED FY 2020	PROJECTED FY 2021
TRANSFERS OUT						
Community Redevelopment Agency	\$ 3,848,256	3,714,569	2,429,900	2,909,400	3,071,200	3,199,600
CRA Debt Service Fund	583,128	1,084,822	2,830,300	2,989,300	3,163,900	3,285,000
TOTAL EXPENDITURES	<u>\$ 4,431,384</u>	<u>4,799,391</u>	<u>5,260,200</u>	<u>5,898,700</u>	<u>6,235,100</u>	<u>6,484,600</u>

* Assumes Daily Convo LLC project included in taxable valuation.

CITY OF PENSACOLA
EASTSIDE TAX INCREMENT FINANCING DISTRICT FUND
APPROVED REVENUE BY SOURCE, TYPE AND DETAIL
FISCAL YEAR ENDING SEPTEMBER 30, 2019
with comparative amounts for 2016 through 2018

	ACTUAL FY 2016	ACTUAL FY 2017	BEGIN BGT FY 2018	APPROVED FY 2019	PROJECTED FY 2020	PROJECTED FY 2021
BEGINNING FUND BALANCE	\$ 559,269	638,532	0	30,600	30,900	30,300
REVENUES:						
TAXES						
Escambia County	54,718	63,344	73,200	96,700	101,600	106,800
SUB-TOTAL	<u>54,718</u>	<u>63,344</u>	<u>73,200</u>	<u>96,700</u>	<u>101,600</u>	<u>106,800</u>
INTEREST	<u>3,522</u>	<u>4,001</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TRANSFERS IN						
General Fund (Agency Funding - City Portion)	35,474	41,066	47,400	62,700	65,900	69,300
Insurance Retention Fund	0	500,000	0	0	0	0
SUB-TOTAL	<u>35,474</u>	<u>541,066</u>	<u>47,400</u>	<u>62,700</u>	<u>65,900</u>	<u>69,300</u>
SUB-TOTAL OPERATING REVENUES	<u>93,714</u>	<u>608,411</u>	<u>120,600</u>	<u>159,400</u>	<u>167,500</u>	<u>176,100</u>
TOTAL REVENUES AND FUND BALANCE	<u>\$ 652,983</u>	<u>1,246,943</u>	<u>120,600</u>	<u>190,000</u>	<u>198,400</u>	<u>206,400</u>

CITY OF PENSACOLA
EASTSIDE TAX INCREMENT FINANCING DISTRICT FUND
APPROVED EXPENDITURES
FISCAL YEAR ENDING SEPTEMBER 30, 2019
with comparative amounts for 2016 through 2018

	ACTUAL FY 2016	ACTUAL FY 2017	BEGIN BGT FY 2018	APPROVED FY 2019	PROJECTED FY 2020	PROJECTED FY 2021
EASTSIDE TIF PROJECTS						
Personal Services	\$ 0	20,816	27,200	30,400	31,000	31,600
Operating Expenses	0	8,515	2,500	21,600	25,500	29,800
Capital Projects	14,451	418,199	0	0	0	0
SUB-TOTAL	<u>14,451</u>	<u>447,530</u>	<u>29,700</u>	<u>52,000</u>	<u>56,500</u>	<u>61,400</u>
PROJECTS						
Sidewalk Repairs	0	0	0	16,500	20,000	23,800
SUB-TOTAL	<u>0</u>	<u>0</u>	<u>0</u>	<u>16,500</u>	<u>20,000</u>	<u>23,800</u>
TRANSFERS OUT						
CRA Debt Service Fund	0	180,000	90,000	89,500	89,900	89,200
SUB-TOTAL	<u>0</u>	<u>180,000</u>	<u>90,000</u>	<u>89,500</u>	<u>89,900</u>	<u>89,200</u>
INTEREST EXPENSE	0	3,750	0	15,000	15,000	15,000
ALLOCATED OVERHEAD/(COST RECOVERY)	0	900	900	17,000	17,000	17,000
TOTAL EXPENDITURES	<u>\$ 14,451</u>	<u>632,180</u>	<u>120,600</u>	<u>190,000</u>	<u>198,400</u>	<u>206,400</u>

CITY OF PENSACOLA, FLORIDA
EASTSIDE TAX INCREMENT FINANCING DISTRICT FUND
FUND BALANCE CARRYOVER
FISCAL YEAR ENDING SEPTEMBER 30, 2019

		<u>APPROVED FY 2019</u>
FUND BALANCE CARRYOVER		<u>\$ 575,000</u>
CAPITAL PROJECTS		
Affordable Housing Rehabilitation	\$ 300,000	
Chappie James Capital Improvement Project	175,000	
Debt Service Interest	60,000	
Plans & Studies	<u>40,000</u>	<u>\$ 575,000</u>

CITY OF PENSACOLA
WESTSIDE TAX INCREMENT FINANCING DISTRICT FUND
APPROVED REVENUE BY SOURCE, TYPE AND DETAIL
FISCAL YEAR ENDING SEPTEMBER 30, 2019
with comparative amounts for 2016 through 2018

	ACTUAL FY 2016	ACTUAL FY 2017	BEGIN BGT FY 2018	APPROVED FY 2019	PROJECTED FY 2020	PROJECTED FY 2021
BEGINNING FUND BALANCE	\$ 65,744	132,785	0	0	0	0
REVENUES:						
TAXES						
Escambia County	55,981	118,244	186,300	262,200	275,300	289,100
SUB-TOTAL	<u>55,981</u>	<u>118,244</u>	<u>186,300</u>	<u>262,200</u>	<u>275,300</u>	<u>289,100</u>
INTEREST	499	1,134	0	0	0	0
TRANSFERS IN						
General Fund (Agency Funding - City Portion)	36,293	76,658	120,800	170,000	178,500	187,400
SUB-TOTAL OPERATING REVENUES	<u>92,773</u>	<u>196,036</u>	<u>307,100</u>	<u>432,200</u>	<u>453,800</u>	<u>476,500</u>
TOTAL REVENUES AND FUND BALANCE	<u>\$ 158,517</u>	<u>328,821</u>	<u>307,100</u>	<u>432,200</u>	<u>453,800</u>	<u>476,500</u>

CITY OF PENSACOLA
WESTSIDE TAX INCREMENT FINANCING DISTRICT FUND
APPROVED EXPENDITURES
FISCAL YEAR ENDING SEPTEMBER 30, 2019
with comparative amounts for 2016 through 2018

	ACTUAL FY 2016	ACTUAL FY 2017	BEGIN BGT FY 2018	APPROVED FY 2019	PROJECTED FY 2020	PROJECTED FY 2021
WESTSIDE TIF PROJECTS						
Personal Services	\$ 0	20,816	27,200	30,400	31,000	31,600
Operating Expenses	25,732	3,913	4,200	17,700	134,700	156,900
Allocated Overhead/(Cost Recovery)	0	700	700	8,600	8,600	8,600
SUB-TOTAL	<u>25,732</u>	<u>25,429</u>	<u>32,100</u>	<u>56,700</u>	<u>174,300</u>	<u>197,100</u>
TRANSFERS OUT						
CRA Debt Service Fund	0	180,000	275,000	375,500	279,500	279,400
SUB-TOTAL	<u>0</u>	<u>180,000</u>	<u>275,000</u>	<u>375,500</u>	<u>279,500</u>	<u>279,400</u>
TOTAL EXPENDITURES	<u>\$ 25,732</u>	<u>205,429</u>	<u>307,100</u>	<u>432,200</u>	<u>453,800</u>	<u>476,500</u>

CITY OF PENSACOLA, FLORIDA
WESTSIDE TAX INCREMENT FINANCING DISTRICT FUND
FUND BALANCE CARRYOVER
FISCAL YEAR ENDING SEPTEMBER 30, 2019

		APPROVED <u>FY 2019</u>
FUND BALANCE CARRYOVER		<u>\$ 85,000</u>
CAPITAL PROJECTS		
Commercial Façade Grant Program	\$ 40,000	
Plans & Studies	<u>45,000</u>	<u>\$ 85,000</u>

CITY OF PENSACOLA
 CRA DEBT SERVICE FUND
 APPROVED REVENUE BY SOURCE, TYPE AND DETAIL
 FISCAL YEAR ENDING SEPTEMBER 30, 2019
 with comparative amounts for 2016 through 2018

	ACTUAL FY 2016	ACTUAL FY 2017	BEGIN BGT FY 2018	APPROVED FY 2019	PROJECTED FY 2020	PROJECTED FY 2021
BEGINNING FUND BALANCE	\$ 4,159,540	3,913,223	278,900	530,100	350,800	225,200
REVENUES:						
INTERGOVERNMENTAL						
Federal Direct Payment Subsidy (2009 Bond)	909,274	911,230	909,300	909,300	909,300	909,300
NMTC - INV FUND LOAN INTEREST CMPA	1,847,750	1,385,813	0	0	0	0
INTEREST INCOME	15,012	25,559	0	0	0	0
TRANSFERS IN						
Urban Core Redevelopment Trust Fund	583,128	1,084,822	2,830,300	2,989,300	3,163,900	3,285,000
Eastside Tax Increment Financing District Fund	0	180,000	90,000	89,500	89,900	89,200
Westside Tax Increment Financing District Fund	0	180,000	275,000	375,500	279,500	279,400
SUB-TOTAL	583,128	1,444,822	3,195,300	3,454,300	3,533,300	3,653,600
TOTAL REVENUES	3,355,164	3,767,424	4,104,600	4,363,600	4,442,600	4,562,900
TOTAL REVENUES AND FUND BALANCE	\$ 7,514,704	7,680,647	4,383,500	4,893,700	4,793,400	4,788,100

CITY OF PENSACOLA
 CRA DEBT SERVICE FUND
 APPROVED EXPENDITURES
 FISCAL YEAR ENDING SEPTEMBER 30, 2019
 with comparative amounts for 2016 through 2018

	ACTUAL FY 2016	ACTUAL FY 2017	BEGIN BGT FY 2018	APPROVED FY 2019	PROJECTED FY 2020	PROJECTED FY 2021
2009 REDEVELOPMENT REVENUE BONDS, SERIES A						
Interest	\$ 201,512	180,338	138,500	95,200	50,000	0
Principal	605,000	1,045,000	1,085,000	1,130,000	1,175,000	0
SUB-TOTAL	<u>806,512</u>	<u>1,225,338</u>	<u>1,223,500</u>	<u>1,225,200</u>	<u>1,225,000</u>	<u>0</u>
2009 REDEVELOPMENT REVENUE BONDS, SERIES B						
Interest	2,794,969	2,794,969	2,795,000	2,795,000	2,795,000	2,795,000
Principal	0	0	0	0	0	1,225,000
SUB-TOTAL	<u>2,794,969</u>	<u>2,794,969</u>	<u>2,795,000</u>	<u>2,795,000</u>	<u>2,795,000</u>	<u>4,020,000</u>
SUB-TOTAL 2009 REDEVELOPMENT REVENUE BONDS	<u>3,601,481</u>	<u>4,020,307</u>	<u>4,018,500</u>	<u>4,020,200</u>	<u>4,020,000</u>	<u>4,020,000</u>
2017 WESTSIDE REDEVELOPMENT REVENUE BOND						
Interest	0	0	74,000	129,500	124,500	119,400
Principal	0	0	201,000	150,000	155,000	160,000
Principal Reserve	0	0	0	96,000	0	0
SUB-TOTAL	<u>0</u>	<u>0</u>	<u>275,000</u>	<u>375,500</u>	<u>279,500</u>	<u>279,400</u>
2017 EASTSIDE REDEVELOPMENT REVENUE BOND						
Interest	0	0	26,000	41,500	39,900	38,200
Principal	0	0	64,000	48,000	50,000	51,000
SUB-TOTAL	<u>0</u>	<u>0</u>	<u>90,000</u>	<u>89,500</u>	<u>89,900</u>	<u>89,200</u>
2017 URBAN CORE REDEVELOPMENT REVENUE BOND						
Interest	0	0	0	283,500	279,000	274,500
Principal	0	0	0	125,000	125,000	125,000
SUB-TOTAL	<u>0</u>	<u>0</u>	<u>0</u>	<u>408,500</u>	<u>404,000</u>	<u>399,500</u>
TOTAL EXPENDITURES	<u>\$ 3,601,481</u>	<u>4,020,307</u>	<u>4,383,500</u>	<u>4,893,700</u>	<u>4,793,400</u>	<u>4,788,100</u>