

**Community Redevelopment Agency**  
**Year End Review**  
**For the Ten Month Period of October 1, 2015 - June 30, 2016**

		2015/16 Adopted Budget	Revenue/ Expenditures To Date	Proposed Amendments	Mid Year Amended Budget	Amend Ref
<b>Revenues &amp; Transfers In</b>						
<b>Tax Increment Financing Revenues</b>						
338930	Pinellas County	958,325	958,023	(302)	958,023	1
381115	City of Clearwater	925,156	924,864	(292)	924,864	1
381116	Downtown Development Board	173,273	173,218	(55)	173,218	1
	<b>Total TIF Revenues</b>	<b>2,056,754</b>	<b>2,056,105</b>	<b>(649)</b>	<b>2,056,105</b>	
<b>Other Revenues</b>						
361101	Interest Earnings	50,000	80,022	30,022	80,022	2
369901	Other General Revenue		1,650	1,650	1,650	3
<b>Transfers In</b>						
381782	DDB Administration	65,317	48,988	-	65,317	
<b>Use of Fund Reserves</b>						
389902	Allocation of Prior Year Reserves	-	-	-	-	
	<b>Total Revenues &amp; Transfers In</b>	<b>2,172,071</b>	<b>2,186,765</b>	<b>31,023</b>	<b>2,203,094</b>	
<b>Expenditures &amp; Transfers Out</b>						
<b>Operating Expenditures</b>						
530100	Professional Services	60,000	11,550	(3,300)	56,700	4
530300	Other Contractual Services	-			-	
540300	Telephone Variable	1,300	913		1,300	
540700	Postal Service	250			250	
542200	Electric-Utility Charges	1,000	144		1,000	
542500	Postage	200	7		200	
543100	Advertising	5,000	1,165		5,000	
543200	Other Promotional Activities	5,000	-		5,000	
543400	Printing & Binding	2,500	266		2,500	
544100	Equipment Rental	2,000	593		2,000	
547100	Uniforms	150			150	
547200	Employee Expense-Travel	6,000	1,391	(1,000)	5,000	4
547300	Mileage Reimbursement	1,500	21		1,500	
548000	Other Services	2,000	512		2,000	
550100	Office Supplies	2,000	239		2,000	
550400	Operating Supplies	3,000	3,430	1,000	4,000	4
557100	Memberships and Subscriptions	2,500	2,021		2,500	
557300	Training and Reference	6,000	525		6,000	
561400	Appraisal Fees	-	3,300	3,300	3,300	4
581000	Payments to Other Agencies-DDB	173,273	173,218	(55)	173,218	1
581000	Payments to Other Agencies - Blast Friday	-	100,000	100,000	100,000	5
582000	Aid to Private Organizations	-		-	-	
	<b>Total Operating Expenditures</b>	<b>273,673</b>	<b>299,295</b>	<b>99,945</b>	<b>373,618</b>	
<b>Transfers Out</b>						
590200	General Fund- Administrative	461,281	320,961		461,281	
590800	Library Activation Project (94887)	99,600	99,600		99,600	
590800	East Gateway Project (94849)	171,597	171,597	(302)	171,295	6
590800	Cleveland Street Maintenance (99968)	25,000	25,000		25,000	
590800	Economic Development Incentives (94963)	50,000	50,000		50,000	
590800	Restricted County TIF Funds	958,325	958,325		958,325	
590800	Downtown Redevelopment (94714)	132,595	132,595	(68,620)	63,975	7
	<b>Total Transfers Out</b>	<b>1,898,398</b>	<b>1,758,078</b>	<b>(68,922)</b>	<b>1,829,476</b>	
	<b>Total Expenditures &amp; Transfers Out</b>	<b>2,172,071</b>	<b>2,057,373</b>	<b>31,023</b>	<b>2,203,094</b>	
<b>Excess of Revenues &amp; Transfers In Over Expenditures &amp; Transfers Out</b>						
		-	129,392	-	-	
<b>Budget Amendments to Operating Budget</b>						

- 1 To adjust budgeted revenue to actual TIF receipts, and adjust the related payment to the DDB to match actual receipts.
- 2 To adjust budgeted interest revenue to actual receipts to date.
- 3 To adjust miscellaneous other revenue to actual receipts to date.
- 4 To adjust the budget to reflect actual expenditures to date.
- 5 To increase payment to agencies by \$100,000 to fund the grant to Clearwater Downtown Events, Inc as approved by the CRA on November 2, 2015.
- 6 To reduce the budget transfer of Restricted County TIF funds to the East Gateway project by \$302 to compensate for the loss in tax increment financing.
- 7 To reduce the budget transfer to the Downtown Redevelopment project by \$100,000 to fund the grant to Clearwater Downtown Events, Inc for Blast Friday as approved by the CRA on November 2, 2015 (item 5); and by \$292 to compensate for the loss in tax increment financing (item 1) net of the miscellaneous revenue amendments noted above (items 2 and 3).

**Community Redevelopment Agency  
CRA Capital Improvement Project Fund  
Year End Review  
For the Nine Month Period of October 1, 2015 - June 30, 2016**

**Project Amendments**

Project #	Description	Budget 10/1/2015	Proposed Amendments	Mid Year Amended Budget	Actual Expenditures		Available Balance	Status	Amend Ref
					Project To Date	Open Encumbr			
388-92839	Downtown Intermodal	46,078		46,078	0		46,078		
388-94714	Downtown Redevelopment	1,585,964	1,201,011	2,786,975	613,558		2,173,417		1,2
388-94765	IMR Development	99,271	(25,000)	74,271	4,660		69,611		5
388-94847	Clearwater Centre-1100 Cleveland	620,000		620,000	505,917		114,083		
388-94849	East Gateway	2,578,193	(7,302)	2,570,891	1,377,449	24,555	1,168,887		3,4
388-94851	Affordable Housing	250,000		250,000	0		250,000		
388-94852	Retail Attraction/Assistance	435,000		435,000	327,550	23,057	84,393		
388-94853	Cleveland District Branding	201,000		201,000	88,655		112,345		
388-94856	Marriott Residence Inn	296,391		296,391	227,617		68,774		
388-94859	Station Square Development	460,000		460,000	0		460,000		
388-94862	Car Pro Site	325,000	25,000	350,000	314,652		35,348		5
388-94866	Economy Inn Debt	1,428,000		1,428,000	1,008,248		419,752		
388-94868	Economy Inn Demolition	227,473	7,000	234,473	143,523		90,950		4
388-94872	Technology District Incentives	300,000		300,000	34,250	25,000	240,750		
388-94884	Property Acquisition 1356 Park Street	65,000		65,000	64,084		917		
388-94885	ULI Implementation	1,000,000		1,000,000			1,000,000		
388-94887	Library Activation	99,600		99,600	56,990		42,610		
388-99963	Economic Development Incentive	203,861		203,861	72,765		131,096		
388-99968	Cleveland Street Maintenance	162,676		162,676	60,519		102,156		
388-99979	Historical Facade Program	262,165		262,165	99,947		162,218		
388-99881	Clearwater Auto Site - General	187,659		187,659	7,167		180,492		
388-99986	Mediterranean Village	259,538		259,538	96,431		163,107		
<b>Total</b>		<b>11,092,868</b>	<b>1,200,709</b>	<b>12,293,577</b>	<b>5,103,981</b>	<b>72,612</b>	<b>7,116,984</b>		

**Budget Amendments to Projects**

- 1 To decrease the budget transfer to the Downtown Redevelopment project by \$68,620 representing a decrease of \$100,000 to provide funding for the grant to Clearwater Downtown Events, Inc for Blast Friday as approved by the CRA on November 2, 2015; and by \$292 due to the reduction in tax increment receipts, and increases of \$30,022 in interest earnings and \$1,650 in other revenues in the operating budget for the fiscal year, and to adjust for the amendments noted below (item2).
- 2 To increase the budget by a net total of \$1,269,630.65 representing prior year excess cash. This will bring the budget in line with actual cash received in the project.
- 3 To reduce the budgeted transfer by \$302 due to the reduction in County tax increment receipts in the operating fund for the fiscal year, and adjust for the amendment below (item 3).
- 4 To transfer \$7,000 from 388-94848, East Gateway, to project 388-94868, Economy Inn Acquisition/Demolition to provide additional funding necessary for property acquisition as approved by the CRA on June 13, 2016.
- 5 To transfer \$25,000 from 388-94765, IMR Development, to project 388-94862, CarPro Site to provide funding necessary for year five monitoring.