

Community Redevelopment Agency
Mid Year Review
For the seven month period of October 1, 2017 - April 30, 2018

| | 2017-18 Adopted Budget | Revenue/ Expenditures To Date | Proposed Amendments | Mid Year Amended Budget | Amend Ref |
|--|------------------------------|-------------------------------------|------------------------|-------------------------------|--------------|
| Revenues & Transfers In | | | | | |
| Tax Increment Financing Revenues | | | | | |
| 338930 Pinellas County | 1,197,190 | 1,198,581 | 1,391 | 1,198,581 | 1 |
| 381115 City of Clearwater | 1,154,490 | 1,151,254 | (3,236) | 1,151,254 | 1 |
| 381116 Downtown Development Board | 210,440 | 210,139 | (301) | 210,139 | 1 |
| Total TIF Revenues | 2,562,120 | 2,559,974 | (2,146) | 2,559,974 | |
| Other Revenues | | | | | |
| 361101 Interest Earnings | 50,000 | 47,440 | | 50,000 | |
| Transfers In | | | | | |
| 381782 DDB Administration | 68,624 | 40,031 | - | 68,624 | |
| Total Revenues & Transfers In | 2,680,744 | 2,647,445 | (2,146) | 2,678,598 | |
| Expenditures & Transfers Out | | | | | |
| Operating Expenditures | | | | | |
| 530100 Professional Services | 60,000 | 7,000 | (3,112) | 56,888 | |
| 530300 Other Contractual Services | 15,000 | 1 | (2,000) | 13,000 | 2 |
| 540300 Telephone Variable | 1,370 | 721 | | 1,370 | |
| 541000 Information Technology- Fixed | 22,080 | 12,880 | | 22,080 | |
| 541600 Building & Maintenance Variable | 1,000 | | | 1,000 | |
| 542200 Electric-Utility Charges | 500 | 67 | | 500 | |
| 542500 Postage | 1,000 | 13 | | 1,000 | |
| 543100 Advertising | 2,000 | 2,316 | 2,000 | 4,000 | 2 |
| 543200 Other Promotional Activities | 1,500 | 1,248 | | 1,500 | |
| 543400 Printing & Binding | 3,000 | 214 | | 3,000 | |
| 544100 Equipment Rental | 2,500 | 622 | | 2,500 | |
| 547100 Uniforms | 500 | - | | 500 | |
| 547200 Employee Expense-Travel | 5,000 | 966 | | 5,000 | |
| 547300 Mileage Reimbursement | 1,000 | - | | 1,000 | |
| 548000 Other Services | 3,000 | 2,795 | | 3,000 | |
| 549000 Recruitment Expense | - | 258 | 258 | 258 | 2 |
| 550100 Office Supplies | 2,000 | 193 | | 2,000 | |
| 552500 \$1,000-\$4,999 Mach & Equip | - | 2,854 | 2,854 | 2,854 | 2 |
| 557100 Memberships and Subscriptions | 2,500 | 1,023 | | 2,500 | |
| 557300 Training and Reference | 4,000 | 798 | | 4,000 | |
| 581000 Payments to Other Agencies-DDB | 210,440 | 210,139 | (301) | 210,139 | 1 |
| 581000 Payments to Other Agencies - Blast Friday | 100,000 | 85,714 | | 100,000 | |
| Total Operating Expenditures | 438,390 | 329,823 | (301) | 438,089 | |
| Transfers Out | | | | | |
| 590200 General Fund- Administrative | 397,890 | 232,106 | | 397,890 | |
| 590800 Library Activation Project (94887) | 97,890 | 97,890 | | 97,890 | |
| 590800 Downtown Gateway Project (94849) | 174,930 | 174,930 | 1,391 | 176,321 | 4 |
| 590800 Downtown Beautification (99968) | 25,000 | 25,000 | | 25,000 | |
| 590800 Restricted County TIF Funds | 1,197,190 | 1,198,581 | | 1,197,190 | |
| 590800 Downtown Redevelopment (94714) | 830 | 830 | (3,236) | (2,406) | |
| 590800 Downtown Marketing & Events (94853) | 75,000 | 75,000 | | 75,000 | |
| 590800 Placemaking Activities (94889) | 100,000 | 100,000 | | 100,000 | |
| 590800 Opportunity Fund (94893) | 173,624 | 173,624 | | 173,624 | |
| Total Transfers Out | 2,242,354 | 2,077,961 | (1,845) | 2,240,509 | |
| Total Expenditures & Transfers Out | 2,680,744 | 2,407,784 | (2,146) | 2,678,598 | |
| Excess of Revenues & Transfers In Over Expenditures & Transfers Out | | | | | |
| | - | 239,661 | 0 | 0 | |

Budget Amendments to Operating Budget

- 1 To adjust budgeted revenue to actual TIF receipts, and adjust the related payment to the DDB to match actual receipts.
- 2 To adjust the budget to reflect actual expenditure to date.
- 3 To increase the budget transfer of Restricted County TIF funds to the Downtown Gateway by \$1,391 for the increase
- 4 To reduce the budget transfer to the Downtown Redevelopment Project by \$3,236 to compensate for the loss in tax increment financing. (item 1)

**Community Redevelopment Agency
CRA Capital Improvement Project Fund
Mid Year Review
For the seven month period of October 1, 2017 - April 30, 2018**

Project Amendments

| Project # | Description | Budget 10/1/2017 | 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 | | | 46,078 | | |
| 388-94714 | Downtown Redevelopment | 1,448,384 | 1,067,020 | 2,515,404 | 24,090 | | 2,491,314 | | 1 |
| 388-94849 | Downtown Gateway | 1,722,402 | (1,263,609) | 458,793 | 188,850 | | 269,943 | | 2 |
| 388-94852 | Retail Attraction/ Assistance | 21,837 | (21,837) | | | 21,837 | 0 | C | 3 |
| 388-94853 | Downtown Marketing & Events | 102,009 | | 102,009 | 21,771 | 7,194 | 73,044 | | |
| 388-94862 | Car Pro Site | 11,394 | 24,046 | 35,440 | 14,233 | 21,207 | 0 | | 4 |
| 388-94866 | Economy Inn Debt | 407,606 | | 407,606 | | | 407,606 | | |
| 388-94885 | ULI Implementation | 532,598 | | 532,598 | 38,471 | 6,809 | 487,318 | | |
| 388-94887 | Library Activation | 139,116 | | 139,116 | 39,873 | | 99,243 | | |
| 388-94889 | Placemaking Activities | 134,099 | | 134,099 | 8,770 | | 125,329 | | |
| 388-94893 | Opportunity Fund (Business Attraction) | 1,775,298 | | 1,775,298 | 55,000 | 600,000 | 1,120,298 | | |
| 388-94895 | Gateway Mercado | 527,190 | | 527,190 | | | 527,190 | | |
| 388-94896 | Downtown Wayfinding | 250,000 | | 250,000 | | | 250,000 | | |
| 388-94897 | Pierce St/ Washington Ave Prop Acq | 0 | 265,000 | 265,000 | | | 265,000 | | 5 |
| 388-99968 | Downtown Beautification | 119,835 | | 119,835 | 6,776 | | 113,059 | | |
| 388-99979 | Storefront Improvement Program | 197,032 | | 197,032 | | | 197,032 | | |
| Total | | 7,434,879 | 70,620 | 7,505,500 | 397,835 | 657,047 | 6,472,455 | | |

Budget Amendments to Projects

- 1 To record a net increase of \$1,067,020.37 reflecting the following amendments: 1) an increase of \$1,072,465 representing prior year excess cash to bring the budget in line with actual cash received in the project; 2) a budget decrease of \$3,236 in City tax increment receipts; and 3) a transfer of \$2,209 to 388-94862, Car Pro Site for another year of environmental monitoring.
- 2 To record a net decrease of \$1,263,609 representing the following amendments: 1) a transfer of \$1,000,000 from 388-94849, Downtown Gateway, to ENGF180001, Downtown Streetscaping, for the funding of Cleveland Streetscape Phase III as noted in the conceptual plan for Cleveland Streetscape Phase III and the Festival Plaza approved by Council on January 19, 2017; 2) a budget increase of \$1,391 in County tax increment receipts; and 3) a transfer of \$265,000 to 388-94897, Pierce St/Washington Ave Property Acquisition.
- 3 To record a transfer of \$21,837.18 from 388-94852, Retail Attraction/Assistance, to 388-94862, Car Pro Site. **(close project)**
- 4 To record a budget increase of \$24,046.18 representing transfers of \$21,837.18 from 388-94852, Retail Attraction/Assistance; \$2,209 from 388-94714, Downtown Redevelopment.
- 5 To establish the project and record a budget increase \$265,000 representing the following transfers: 1) \$255,800 from 388-94849, Downtown Gateway, as approved by CRA on October 16, 2017 (agenda item #17-3921); 2) \$1,500 from 388-94849, Downtown Gateway, as approved by CRA on December 4, 2017 (agenda item #17-4064); and 3) \$7,700 from 388-94849, Downtown Gateway, to provide funding for property maintenance. (see item 2 above)