



Community Redevelopment Agency
of the City of Plant City

PROPOSED ANNUAL BUDGET

FISCAL YEAR October 1, 2013 - September 30, 2014

including

5-Year Cash Flow Budget

FISCAL YEAR 2013 - 2014

through

FISCAL YEAR 2017 - 2018

CITY OF PLANT CITY
COMMUNITY REDEVELOPMENT AGENCY TRUST
REVENUES

	ACTUAL FY 11/12	ORIGINAL BUDGET FY 12/13	AMENDED BUDGET FY 12/13	EXPECTED FY 12/13	PROPOSED FY 13/14	% CHANGE
County Property Tax Increment	449,632	420,439	420,439	420,439	452,985	8%
City Property Tax Increment	369,453	345,568	345,568	345,568	372,319	8%
Tampa Port Authority Tax Increment	14,886	13,557	13,557	13,557	14,606	8%
Rental Income	596	0	0	0	0	
Loan Proceeds	232,518	0	0	0	0	
Brownfield Grants	309,724	202,391	223,276	90,492	0	-100%
Brownfield Revolving Grant	123,750	101,000	67,000	0	0	-100%
Brownfield Revolving Loans	251,250	199,000	0	0	0	
Interest Income	5	5,000	5,000	0	0	-100%
Re-appropriated Funds	1,612,985	1,280,361	1,717,420	1,717,420	0	-100%
Total CRA Trust Fund Revenues	3,364,799	2,567,316	2,792,260	2,587,476	839,910	-70%

CITY OF PLANT CITY
COMMUNITY REDEVELOPMENT AGENCY TRUST
EXPENDITURES

	ACTUAL FY 11/12	ORIGINAL BUDGET FY 12/13	AMENDED BUDGET FY 12/13	EXPECTED FY 12/13	PROPOSED FY 13/14	% CHANGE
Other Contractual	90,482	90,000	90,000	90,000	90,000	0%
Property Acquisition/ Infrastructure	461,070	300,637	380,832		0	-100%
Madison Park Drainage	0	230,000	231,204		0	-100%
Wheeler Street Re-alignment	8,557	760,000	876,553		260,940	-70%
Village Green	0	0	0		450,000	
Grant Hunter Pond Recreation Trail	0	125,000	125,000		0	-100%
Brownfield Grant Hazardous Sub	104,616	238,805	255,384		0	-100%
Brownfield Grnt-Stock Lumber	125,000	8,947	0		0	
Brownfield Grnt-Gromor	250,000	160,000	0		0	
Brownfield Grant - Petroleum	261,461	260,000	98,540		0	-100%
Other Contractual Services Capital	0	0	339,220	339,220	0	-100%
Building and Property Repairs	0	5,000	5,000	3,000	5,000	0%
Miscellaneous	175	175	175	175	175	0%
Subscription and Memberships	695	695	695	695	695	0%
Property Taxes	1,838	0	0	0	0	
Other Supplies	27	19,305	19,305		5,000	-74%
Principal	317,194	351,259	352,859	352,859	21,900	-94%
Interest Expense	26,264	17,493	17,493	17,493	6,200	-65%
Total CRA Trust Fund Expenditures	1,647,379	2,567,316	2,792,260	803,442	839,910	-70%

BONDED INDEBTEDNESS

Outstanding
Principal
10-1-2013

BANK LOAN - COMMUNITY REDEVELOPMENT AGENCY

2004 Series Bank loan, principal and interest, due January 31 each year starting January 31, 2005, through the year 2014.

DELIVERY DATE SEPTEMBER 14, 2004 - \$2,000,000

\$ 161,755

Annual interest rate is 3.42%

Proceeds from this loan will finance the cost of various capital improvements within the Community Redevelopment Agency, to repay advances to the CRA from other funds, and to provide for the cost of issuance. The loan is secured by a pledge of the tax increment fund revenues received by the CRA from Hillsborough County for capital improvement purposes.

PROMISSORY NOTE - COMMUNITY REDEVELOPMENT AGENCY

2011 Promissory Note principal and interest due quarterly over a two year period starting April 1, 2012, and each July 1, October 1, and January 1 thereafter.

AGREEMENT DATE OCTOBER 24, 2011 - \$232,518

\$ 29,065

Annual interest rate is 3.00%

Proceeds from this loan will finance the Purchase of real estate within the Community Redevelopment Agency.

PROMISSORY NOTE - COMMUNITY REDEVELOPMENT AGENCY

2012 Noninterest bearing Promissory Note payable to Hillsborough County to be repaid upon the sale of the property or at maturity in 10 years.

AGREEMENT DATE JANUARY 19, 2012 - \$83,750

\$ 83,750

Noninterest bearing

Borrowed under the Florida Brownfield Act for the redevelopment of the Stock Lumber Company property within the Community Redevelopment Agency.

BONDED INDEBTEDNESS

Outstanding
Principal
10-1-2013

PROMISSORY NOTE - COMMUNITY REDEVELOPMENT AGENCY

2012 Noninterest bearing Promissory Note payable to Hillsborough County to be repaid upon the sale of the property or at maturity in 10 years.

AGREEMENT DATE JANUARY 19, 2012 - \$167,500

\$ 167,500

Noninterest bearing

Borrowed under the Florida Brownfield Act for the redevelopment of the Stock Lumber Company property within the Community Redevelopment Agency.

TOTAL COMMUNITY REDEVELOPMENT AGENCY LOANS

\$ 442,070

COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PLANT CITY
CAPITAL IMPROVEMENT PROJECTS
FIVE-YEAR PROJECT SCHEDULE

USE THIS COLOR CODE TO DECIPHER THE CIP SCHEDULE THAT FOLLOWS.

Purple The funding amount has decreased.

Pink This is a new project.

Yellow The existing amount has increased.

CRA CAPITAL IMPROVEMENTS
FIVE-YEAR PROJECT SCHEDULE

COMMUNITY REDEVELOPMENT AGENCY

	Previously Allocated	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18
Parking (p 279)		0	400,000	400,000	475,000	300,000
previously		300,000				
Property Acquisition & Infrastructure Improvements (p 280)	200,000	0	300,000	500,000	425,000	600,000
Village Green (p 281)		450,000	250,000			
Wheeler Street (p 282)	800,000	260,940				
TOTAL	1,000,000	710,940	950,000	900,000	900,000	900,000

PROJECT: PARKING

Department/Program: Community Redevelopment Agency

Description: Public parking areas in downtown and Midtown will need to be constructed to handle increased parking demand that occurs with redevelopment. Depending upon the level of demand for public parking and the availability of land, public parking may be successfully created via direct construction of new surface or garage parking by the CRA, or it also may be created via a public-private partnership with developers in downtown and Midtown.

Justification: Public parking is a key element of the Midtown Vision Plan approved by the CRA Board and the City Commission. More accessible and convenient parking will help stimulate additional development and reduce slum and blight in accordance with Chapter 163 of Florida Statutes, thereby enhancing safety, attractiveness, and vitality in the CRA. Creating and maintaining public parking has been a key function of many successful CRAs throughout Florida and the nation.

Operating Impact: Varies depending upon the model used to create the public parking. If the CRA directly creates the parking, ongoing operations and maintenance will need to be funded with CRA monies. If a public-private partnership is used to create the parking, then operation and maintenance may be negotiated with the benefited property owner(s).

ACTIVITY	Previously Allocated	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18
IMPROVEMENTS <i>previously</i>		0 <i>300,000</i>	400,000	400,000	475,000	300,000
TOTAL		0	400,000	400,000	475,000	300,000
FUNDING SOURCES						
CRA		0	400,000	400,000	475,000	300,000
TOTAL		0	400,000	400,000	475,000	300,000

PROJECT: PROPERTY ACQUISITION AND INFRASTRUCTURE IMPROVEMENTS

Department/Program: Community Redevelopment Agency

Description: Make infrastructure improvements and/or purchase property to attract and support redevelopment activities within the Community Redevelopment Area (CRA). Improvements may include construction of roads, sidewalks, water and sewer systems, stormwater facilities, landscaping, or other public facilities as deemed necessary to promote redevelopment within the CRA. Property may be acquired for infrastructure improvements or for other redevelopment purposes in accordance of Chapter 163 of Florida Statutes. Engineering, design, and planning activities also may be required in order to effectuate the necessary infrastructure improvements or property acquisitions or to promote redevelopment within the CRA.

Justification: Reduce slum and blight in accordance with Chapter 163 of Florida Statutes, thereby enhancing safety, attractiveness, and vitality within the CRA.

Operating Impact: Minimal additional maintenance costs for new or improved infrastructure. Landscaping may need to be maintained if property is acquired for redevelopment; however, minimal to no additional expenses are anticipated. Impacts the departmental budgets for Parks and Recreation, Facilities Maintenance, and Stormwater.

ACTIVITY	Previously Allocated	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18
PROPERTY ACQUISITION	200,000		300,000	500,000	425,000	600,000
TOTAL	200,000	0	300,000	500,000	425,000	600,000
FUNDING SOURCES						
CRA	200,000	0	300,000	500,000	425,000	600,000
TOTAL	200,000	0	300,000	500,000	425,000	600,000

PROJECT: VILLAGE GREEN

Department/Program: Community Redevelopment Agency

Description: The Midtown Plan calls for a recreational green space to be created in the redevelopment district to anchor mixed-use residential / commercial / office development around it. The "village green" will be constructed in an area bounded by Renfro Street to the north, re-aligned Wheeler Street to the west, Evers Street to the east, and an extended Warren Street to the south. The green will feature passive uses for gathering and socializing. Also, depending upon the need for additional stormwater detention in the area, the green could have either 1) an underground stormwater vault, or 2) a stormwater pond which could double as a water feature.

Justification: The village green is an important part of the Midtown Vision Plan approved by the CRA Board and the City Commission. The Vision Plan maps a path to reducing slum and blight in accordance with Chapter 163 of Florida Statutes, thereby enhancing safety, attractiveness, and vitality in the CRA. Creating and maintaining public green space has been an important element of successful CRAs.

Operating Impact: Routine maintenance of green space. (Landscaping / plantings to be designed for low maintenance.)

ACTIVITY	Previously Allocated	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18
CONSTRUCTION		450,000	250,000			
TOTAL		450,000	250,000	0	0	0
FUNDING SOURCES						
CRA		450,000	250,000	0	0	0
TOTAL		450,000	250,000	0	0	0

PROJECT: **WHEELER STREET RE-ALIGNMENT**

Department/Program: **Community Redevelopment Agency**

Description: The Midtown Plan calls for re-aligning some streets in accordance with the Vision Plan adopted by the CRA Board. The primary project will re-align Wheeler Street from Renfro Street south to Ball Street. Alabama Street also will be extended westward to connect with re-aligned Wheeler Street; Warren Street also will be extended westward to connect with Wheeler. The project will span two years.

The Wheeler Street re-alignment will result in two travel lanes separated with a grassed median / turn lanes within a 70' ROW. Sidewalks, pedestrian-friendly streetlights and street trees will be located on both sides of the street. The Alabama and Warren extensions each will include two travel lanes, sidewalks on both sides of the street, and pedestrian-friendly lighting within a 50' ROW. Sufficient width exists within the respective ROWs for installation of underground utilities.

Justification: Re-aligning the road network helps implement the Midtown Vision Plan approved by the CRA Board and City Commssion. In addition, this project will create more developable land within the CRA. As this additional land is developed, more increment revenue will be generated. These funds may be used for additional capital projects in the CRA.

Operating Impact: Future road maintenance.

ACTIVITY	Previously Allocated	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18
PRECONSTRUCTION						
ROW ACQUISITION						
CONSTRUCTION	800,000	260,940				
TOTAL	800,000	260,940				
FUNDING SOURCES						
CRA GRANT	800,000	260,940				
TOTAL	800,000	260,940				