

Community Redevelopment Agency

2019 Annual Report

Palmetto, Florida

Jeff Burton

3/30/2020



COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PALMETTO

PRESIDING OFFICER:

Shirley Groover Bryant, FRA-RP

BOARD OF COMMISSIONERS:

Tamara Cornwell

Jonathan Davis FRA-RP

Harold Smith

Tambra Varnadore

Brian Williams, FRA-RP

ADVISORY BOARD MEMBERS:

Barbara Gaulien

David Washington, FRA-RP

STAFF:

Jeff Burton, FRA-RA

Antoinette Kilgore, FRA-RP

Mike Maholtz

Jenny Silverio, FRA-RP

Zachary Schwartz

LEGAL:

Mark Barnebey

Scott Rudacille

City of Palmetto Community Redevelopment Agency

Florida Department of Economic Opportunity Special District Accountability Program
ID

198

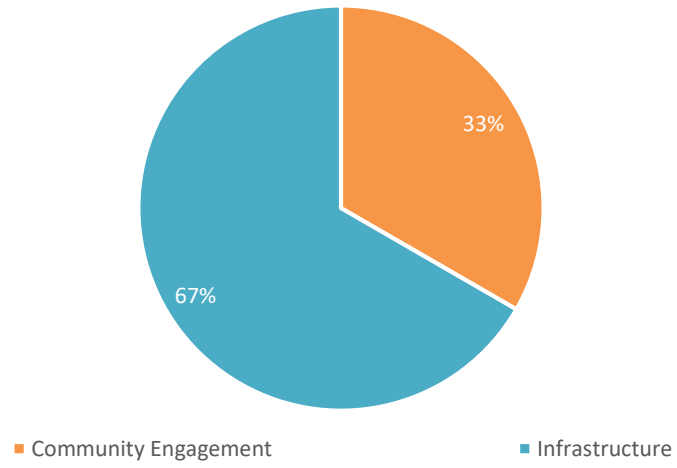
Registered Agent	Ms. Shirley Groover Bryant
Mailing Address	P. O. Box 1209 Palmetto, FL 34220-1209
Office Address	
Telephone	(941) 723-4570
Fax	(941) 723-4576
Email	mayor@palmettofl.org
Website	www.palmettofl.org
County(ies)	Manatee
Local Governing Authority	City of Palmetto
Date Created / Established	Monday, November 4, 1985
Creation Documents	City Ordinance 259
Board Selection	Appointed
Authority to Issue Bonds	Yes
Revenue	Tax Increment Financing
Most Recent Update	Thursday, November 8, 2018

Total number of Activities started	3
Total number of Activities completed	4
Current Year Taxable Value in CRA	\$ 442,478,564.00
Actual expended increment revenue	\$ 3,671,945.00
Base Year Taxable Value in CRA	\$ 92,986,708.00
Current Year Tax Increment Value	\$ 349,491,856.00
Total amount expended for low and middle-income affordable housing	\$ -

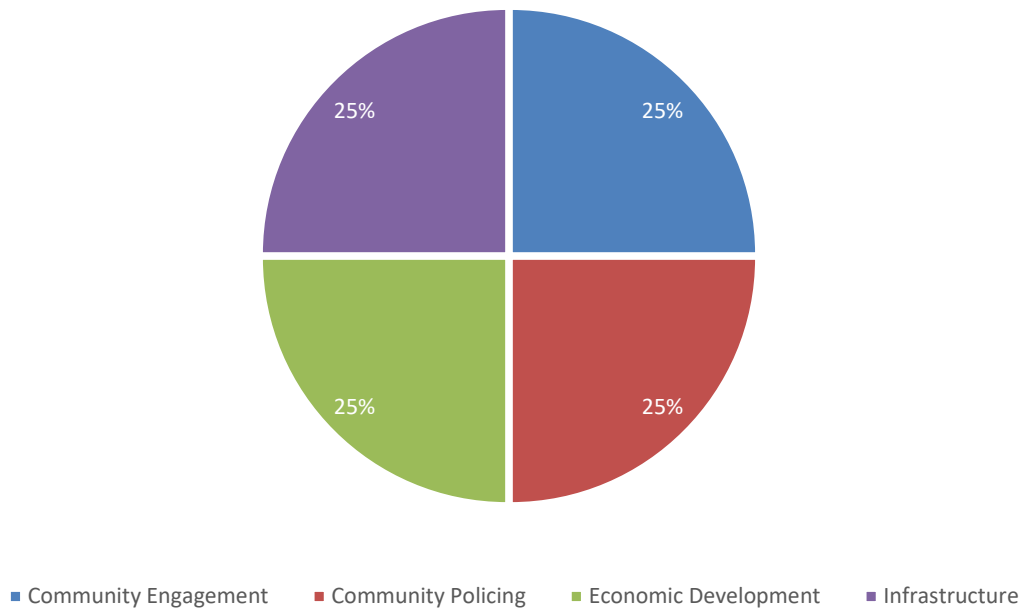
The following is a summary of this community redevelopment agency's achievement of its redevelopment plan's goals.

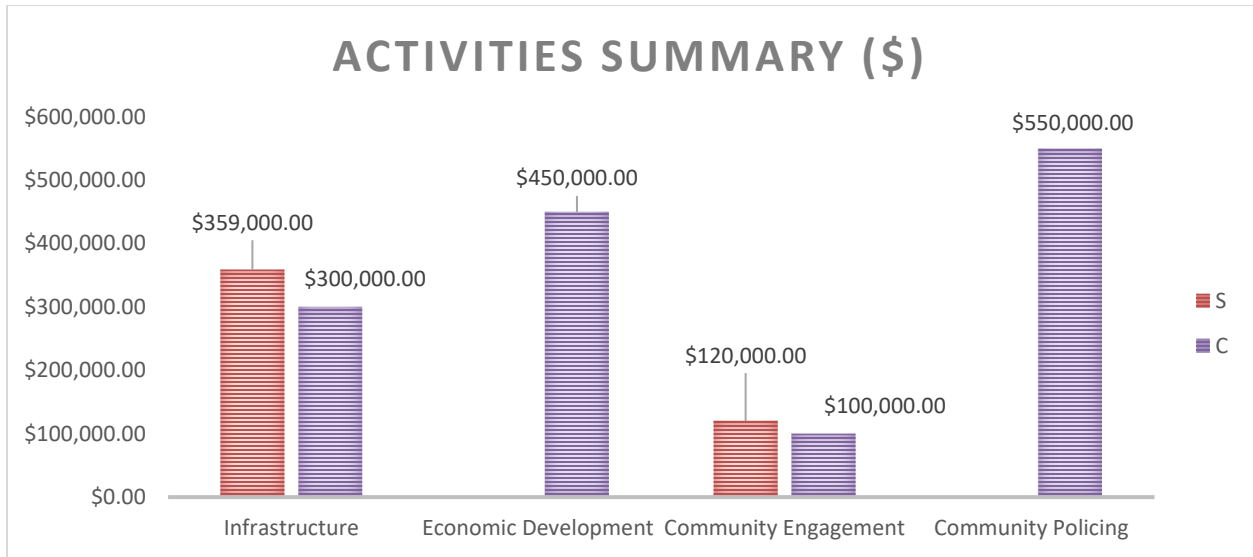
ACHIEVEMENT	CRA PLAN PAGE
Community Policing	22
Infrastructure	23, 24, 31
Economic Development	30, 32, 34
Community Engagement	36, 39

ONGOING (S) ACTIVITIES BY COUNT



COMPLETED (C) ACTIVITIES BY COUNT





During 2018-2019, The Palmetto CRA continued to annually fund City community policing and code enforcement. City LID paving of public parking spaces was also funded by the CRA. The “Seahorse”, public art tied to the historic location of the same name, was funded and is currently scheduled for unveiling by July 4, 2020. Numerous private sector incentives have also continued, including It Works and Detwiler’s Farm Fresh Grocery. The CRA also funded and completed the Armory’s historic roof revitalization, the annual Fourth of July and Multicultural Festival.

**CITY OF PALMETTO, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET
(GAAP BASIS) AND ACTUAL
COMMUNITY REDEVELOPMENT AGENCY (CRA) FUND
For the Year Ended September 30, 2019**

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Taxes				
Property	\$ 3,815,591	\$ 3,812,836	\$ 3,812,836	\$ --
Intergovernmental revenues	--	170,506	170,506	--
Interest earnings	35,000	35,000	101,977	66,977
Miscellaneous	11,316	11,316	116,558	105,242
Total revenues	<u>3,861,907</u>	<u>4,029,658</u>	<u>4,201,877</u>	<u>172,219</u>
EXPENDITURES				
Economic and physical environment	2,624,554	2,639,769	1,678,775	960,994
Capital outlay				
Streets	50,000	55,004	2,400	52,604
Other	1,951,779	4,614,164	1,727,349	2,886,815
Debt service principal and interest	269,750	269,750	263,430	6,320
Total expenditures	<u>4,896,083</u>	<u>7,578,687</u>	<u>3,671,954</u>	<u>3,906,733</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,034,176)</u>	<u>(3,549,029)</u>	<u>529,923</u>	<u>4,078,952</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(79,654)	(334,459)	(334,459)	--
Total other financing sources (uses)	<u>(79,654)</u>	<u>(334,459)</u>	<u>(334,459)</u>	<u>--</u>
Net change in fund sources (uses)	(1,113,830)	(3,883,488)	195,464	4,078,952
Fund balances - beginning	3,883,488	3,883,488	3,883,488	--
Fund balances - ending	<u>\$ 2,769,658</u>	<u>\$ --</u>	<u>\$ 4,078,952</u>	<u>\$ 4,078,952</u>