

Community Redevelopment Agency
City of Fruitland Park

Annual Report FY 2022-2023

The Florida Community Redevelopment Act of 1969 (Florida Statutes: Title XI, Chapter 163, Part III) provides a vehicle for local communities to form a Community Redevelopment Agency (CRA) and create a Redevelopment Trust Fund through Tax Increment Financing (TIF) for financing improvements within a target area.

The City of Fruitland Park established its CRA in March 1995. The Community Redevelopment Plan was updated and approved in August 2020.

The CRA Base Year Tax Value for OOF1 dated 3/16/1995 is \$17,896,110 and for 00F2 dated 6/28/2005 is \$67,646,734. FY2022 Current Year Tax Value for 00F1 is \$75,423,044 and for 00F2 is \$108,405,995. The increase in tax value from the base value of 00F1 is \$57,526,934 and for 00F2 is \$40,759,261 for a total increase of \$98,286,195.

Pursuant to Chapter 163.356(3)(c) of the Florida Statutes, a progress report of the year's redevelopment activities, including a complete financial statement of assets, liabilities, income and expenses, is due March 31 of each year. This annual report briefly summarizes the redevelopment activities conducted by the CRA in FY 22-23 and includes the year's financial statements.

In FY22-23, 8 CRA streets were paved (E Fruitland St., Fox Hill, Marily St., Williams Dr., E Berckman St., Thomas St., Tropic Circle, and Sunny Court, miscellaneous patches and Double yellow striping on E. Berckman St.). The Community Center purchased a new sound system, Gazebo, and had a Golf Cart Ramp built. Nineteen Grizzard St was purchased. New roofs were put on Gardenia Park and the Vets Park along with a Storage Shed. New Bleachers, concrete pads, sidewalks, and drinking fountains were purchased and installed. CR 466A Phase 3B was completed.

Prepared for
City of Fruitland Park Board of Commissioners
September 2023

**CITY OF FRUITLAND PARK
CRA FINANCIAL STATEMENT FOR FY2023**

CRA ACTIVITY REPORT FY2023

FY2022 Fund Balance \$ **1,054,529**

Income - Revenue FY2023

City of Fruitland Park	\$	366,020
Lake County Commission	\$	463,054
Lake County Water Authority	\$	28,835
Lake County Ambulance District	\$	42,560
Interest	\$	78,693
Rent & Late Fees		
TOTAL REVENUES	\$	979,162

Operating Expenses FY2023

Misc. Expense		
Professional Fees		
Audit		
Memberships		
Special District Fees	\$	(175)
GrantProgram-Rose Plantation	\$	-
Land Purchase		
19 Grizzard St. back taxes	\$	(5,151)
Improvements		
CR 466a Phase 3B	\$	(13,500)
Municipal Complex	\$	-
Community Center:		
Control Freak sound system	\$	(47,152)
Gazebo	\$	(56,632)
Zorn Const. Golf Cart Ramp	\$	(4,200)
Streets	\$	(161,740)
Repared 11 streets		
<i>Paved (Fruitland, Fox Hill,</i>		
<i>Mariland, Williams, E. Berckman,</i>		
<i>Thomas, Tropic, misc. patches, and</i>		
<i>double yellow striping)</i>		
Parks Improvements	\$	(85,089)
New Roof Concession Cales Park		
New Roof Pool		
Transfer to Other Funds Fund		
Tx 10% UT for 466a Relocate		
Tx 20% CM, 10 CT		
Contingency Fund	\$	(5,700)
 TOTAL EXPENSES	 \$	 (379,338)
 FY2023 Fund Balance	 \$	 1,654,352

GOVERNMENTAL BALANCE SHEET

Assets

SBOA Investments	\$	1,819,851
CD Citizens Bank	\$	100,000
	\$	1,919,851

Liabilities

Accts Payable	\$	(264,746)
Rent Deposit- R Holiday	\$	(754)
	\$	
	\$	1,654,352