

Community Redevelopment Agency
City of Fruitland Park

Annual Report FY 2021-2022

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 \$66,795,839 and for 00F2 is \$97,126,638. The increase in tax value from the base value of 00F1 is \$48,899,729 and for 00F2 is \$29,479,904 for a total increase of \$78,379,633.

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 21-22 and includes the year's financial statements.

In FY21-22, 11 CRA streets were paved (Josephine Ave, Hall St, Seminole Ave, Old Dixie Ave, West Catawba St, Victoria Ave, Paso Alley, S. Pennsylvania Ave, Mulberry St, W Fruitland St, Wood Duck Ln,). The Community Center bought and had chandeliers installed and a new paver patio. Thirty two Grizzard St was purchased. A new roof was put on the concession stand at Cales Park and the pool.

Prepared for
City of Fruitland Park Board of Commissioners
March 2023

**CITY OF FRUITLAND PARK
CRA FINANCIAL STATEMENT FOR FY2022**

CRA ACTIVITY REPORT FY2022

FY2020 Fund Balance \$ **665,401.29**

Income - Revenue FY2021

City of Fruitland Park	\$	291,394.00
Lake County Commission	\$	367,566.00
Lake County Water Authority	\$	24,043.00
Lake County Ambulance District	\$	33,674.00
Interest	\$	9,810.95
Rent & Late Fees		
TOTAL REVENUES	\$	726,487.95

Operating Expenses FY2022

Misc. Expense		
Professional Fees		
Audit	\$	(8,000.00)
Memberships		
Special District Fees	\$	(175.00)
GrantProgram-Rose Plantation	\$	-
Land Purchase		
32 Grizzard St	\$	(3,953.31)
Improvements		
466a (BESH, Core & Main LP)		
Municipal Complex	\$	-
Community Center	\$	(40,676.00)
Chandelers		
Paver Patio		
Streets	\$	(186,740.00)
Repared 11 streets		
<i>Paved (Josephine Ave, Hall St, Seminole Ave, Old Dixie Ave, West Catawba St, Victoria Ave, Paso Alley, S Pennsylvania Ave, Mullberry St, W Fruitland St, Wood Duck Ln)</i>		
Parks Improvements	\$	(54,474.00)
New Roof Concession Cales Park		
New Roof Pool		
Transfer to Other Funds Fund		-\$43,342.30
Tx 10% UT for 466a Relocate		
Tx 20% CM, 10 CT		
TOTAL EXPENSES	\$	(337,360.61)
FY2021 Fund Balance	\$	1,054,528.63

GOVERNMENTAL BALANCE SHEET

Assets

SBOA Investments	\$	1,178,657.21
CD Citizens Bank	\$	100,000.00
	\$	1,278,657.21

Liabilities

Accts Payable	\$	(223,375.00)
Rent Deposit- R Holiday	\$	(753.58)
	\$	1,054,528.63