

Community Redevelopment Agency
City of Fruitland Park

Annual Report FY 2017-2018

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 September 2016.

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 17-18 and includes the year's financial statements. This annual report briefly summarizes the redevelopment activities conducted by the CRA in FY 17-18 and includes the year's financial statements.

In FY17-18, four streets were repaved (Mirror Lake, Olive Street, Griffin Street, and Forest Street). Mirror Lake was also striped. Basketball rims, poles, backboards, and post were purchased as well as goals and nets. A majority of the expenses were for moving utilities in the expansion of 466a.

Prepared for
City of Fruitland Park Board of Commissioners
December 2018

**CITY OF FRUITLAND PARK
CRA FINANCIAL STATEMENT FOR FY2018**

CRA ACTIVITY REPORT FY2018

FY2017 Fund Balance \$ 126,496.24

Income - Revenue FY2017

City of Fruitland Park	\$ 96,745.00
Lake County Commission	\$ 123,260.00
Lake County Water Authority	\$ 6,198.00
Lake County Ambulance District	\$ 11,148.00
Interest	\$ 3,048.29
Rent & Late Fees	
TOTAL REVENUES	\$ 240,399.29

Operating Expenses FY2017

Misc. Expense	
Misc. Expense	\$ -
Memberships	
Special District Fees	\$ (175.00)
Improvements	
466a (BESH)	\$ (6,460.00)
466a (Lake County)	\$ (172,438.00)
Basketball rims, poles, backboards, posts, goals, and nets	\$ (5,662.68)
Light poles Vets Park	\$ (1,600.00)
Gate at entrance of Vets Park	
	\$ (186,160.68)
Streets	
Repaved 4 streets	\$ (118,160.25)
<i>Paved (Mirror Lake, Olive Street, Griffin Street, Forest Street), Striped (Mirror Lake)</i>	
Streets	\$ (118,160.25)
Transfer to Other Funds Fund	
Tx 10% UT for 466a Relocate	\$ (8,901.00)
Tx 20% CM, 10 CT	\$ (28,570.00)
	\$ (37,471.00)
Transfer to General Fund	\$ (37,471.00)
TOTAL EXPENSES	\$ (341,966.93)
FY2018 Fund Balance	\$ 24,928.60

GOVERNMENTAL BALANCE SHEET	
Assets	
SBOA Investments	\$ 43,838.85
CD Citizens Bank	\$ 100,000.00
	\$ 143,838.85
Liabilities	
Accts Payable	\$ (118,160.25)
Rent Deposit- R Holiday	\$ (750.00)
	\$ 24,928.60