

DRAFT FY2026 CRA BUDGET (7-14-25)**ATTACHMENT 3****REDEVELOPMENT TRUST FUND**

	APPROVED BUDGET FY2025	PROPOSED BUDGET FY2026	INCREASE/ (DECREASE)
REVENUE:			
Balance Brought Forward	600,000	1,500,000	900,000
Ad Valorem Taxes (TIF)	4,505,484	5,512,059	1,006,575
Rental Income	14,400	0	-14,400
Interest	17,000	17,000	0
TOTAL REVENUE	5,136,884	7,029,059	1,892,175
EXPENSES:			
Employee Expenditures:			
Salaries & Wages	554,046	650,000	95,954
Retirement	65,414	75,000	9,586
Insurance - Health/Dental	95,964	116,000	20,036
Payroll Taxes	49,089	69,000	19,911
Total Payroll Expenditures	764,513	910,000	145,487
Professional Expenditures			
Eng. & Const. Coordination	255,000	355,000	100,000
Technical Assistance	100,000	200,000	100,000
Audit Fees	25,000	27,000	2,000
Legal Fees	60,000	70,000	10,000
Total Professional Expenditu	440,000	652,000	212,000
Other Expenditures			
Government Fees & Service	300	500	200
Insurance/Property/Liability	30,000	30,000	0
Landscape & Prop. Maintena	150,000	250,000	100,000
Property Management	50,000	50,000	0
Streetlights/Utilities	110,000	120,000	10,000
Office Rent/Utilities	90,000	95,000	5,000
Advertising			0
Community Garden	130,000	135,000	5,000
Community Activities	100,000	100,000	0
Information Dissemination	60,000	160,000	100,000
Public Transit	0	450,000	450,000
Bank Fees & Charges	2,600	3,000	400
Neighborhood Preserv. Gran	100,000	160,000	60,000
COVID-19 SBA Program	0	0	0
Tenant Buildout Asst.	0	100,000	100,000
Rent Asst. program	0	100,000	100,000
Site Develop. Asst. Program	150,000	200,000	50,000
Dues & Subscriptions	2,500	3,500	1,000
Housing & Economic Devel.	900,000	2,000,000	1,100,000
Staff & Board Development	30,000	40,000	10,000
Office Equipment/Supplies	25,000	35,000	10,000
Miscellaneous	50,471	20,059	-30,412
Transfer to Debt Service Fur	915,000	915,000	0
Transfer to Capital Improv.	1,020,000	500,000	-520,000
Total Other Expenditures	3,915,871	5,467,059	1,551,188
Total Expenditures	5,120,384	7,029,059	1,908,675

CAPITAL IMPROVEMENT FUND

	APPROVED FY2025	PROPOSED FY2026	INCREASE/ DECREASE
REVENUES:			
Loan Proceed/Property Acqu	\$ 900,000.00	\$ 2,700,000.00	\$ 1,800,000.00
Balance Brought Forward	\$ 1,000,000.00	\$ -	\$ (1,000,000.00)
Solid Waste Authority	\$ -	\$ -	\$ -
Transferred from Trust Fund	\$ 1,020,000.00	\$ 500,000.00	\$ (520,000.00)
USDA Grant	\$ -	\$ -	\$ -
TPA Grant Proceed	\$ 1,000,000.00	\$ 1,000,000.00	\$ -
Other Grants			\$ -
Total Revenue	\$ 3,920,000.00	\$ 4,200,000.00	\$ 280,000.00
EXPENDITURES:			
Construction Projects			
Property Acquisition	\$ 900,000.00	\$ 2,500,000.00	\$ 1,600,000.00
BH Infrastructure Improveme	\$ -	\$ -	\$ -
Donnell	\$ -	\$ 1,000,000.00	\$ 1,000,000.00
Florida Mango	\$ -	\$ 700,000.00	\$ 700,000.00
Cherry and Other Infrastruct	\$ 2,500,000.00	\$ -	\$ (2,500,000.00)
Seminole Blvd	\$ 300,000.00	\$ -	\$ (300,000.00)
Westgate Avenue	\$ 220,000.00	\$ -	\$ (220,000.00)
Total Expenditures	\$ 3,920,000.00	\$ 4,200,000.00	\$ 280,000.00

Transportation Planning Agency Fund

	APPROVED FY2025	PROPOSED FY2026	INCREASE/ DECREASE	CONSTRUCTION
REVENUES:				
Balance Brought Forward	\$ 3,500,000.00	\$ -	\$ (3,500,000.00)	
BelvedereHeights Phase 1	\$ -	\$ -	\$ -	
Belvedere Heights Phase 2	\$ -	\$ -	\$ -	
Westgate Ave Streetscape	\$ -	\$ -	\$ -	
Seminole Boulevard	\$ -	\$ -	\$ -	
Cherry Road	\$ -	\$ -	\$ -	
Total Revenue	\$ 3,500,000.00	\$ -	\$ (3,500,000.00)	
EXPENDITURES:				
Construction Projects				
Belvedere Heights Phase 1	\$ -	\$ -	\$ -	Completed
Belvedere Heights Phase 2	\$ -	\$ -	\$ -	Completed
Westgate Ave Streetsca[e	\$ 2,000,000.00	\$ -	\$ (2,000,000.00)	2025
Seminole Boulevard	\$ 500,000.00	\$ -	\$ (500,000.00)	2024
Cherry Road	\$ 1,000,000.00	\$ -	\$ (1,000,000.00)	2025
Total Expenditures	\$ 3,500,000.00	\$ -	\$ (3,500,000.00)	

DEBT SERVICE FUND

	APPROVED FY2025	PROPOSED FY2026	INCREASE/ DECREASE
REVENUES:			
Balance Brought Forward	-	-	-
Accumulated Interest	-	-	-
Transfer from Operating Fun	915,000.00	915,000.00	-
Transfer from Reserve Fund	-	-	-
Total Revenues	915,000.00	915,000.00	-
EXPENDITURES:			
Debt Service:			
Interest	440,000.00	440,000.00	-
Principal	475,000.00	475,000.00	-
Bank Fees	-	-	-
Paying Agent Fees	-	-	-
Reserve-Future Debt Service	-	-	-
Total Expenditures	915,000.00	915,000.00	-

RESERVE FUND

	APPROVED FY2025	PROPOSED FY2026	INCREASE DECREASE
REVENUES:			
Balance Brought Forward	\$360,000.00	\$374,000.00	\$14,000.00
Reserve Required	\$0.00	\$0.00	\$0.00
Interest	\$13,160.00	\$14,000.00	\$840.00
Total Revenues	\$373,160.00	\$388,000.00	\$14,840.00
EXPENDITURES:			
Bank Fees and charges	\$160.00	\$170.00	\$10.00
Reserve	\$360,000.00	\$387,830.00	\$27,830.00
Transfer to Reserve Fund	\$13,000.00		-\$13,000.00
Total Expenditures	\$373,160.00	\$388,000.00	\$14,840.00