

City of Naples Community Redevelopment Agency

FY 2016 - 17

Annual Report

(October 1, 2016 - September 30, 2017)



Cover Photo: A view of Central Avenue looking east from 8th Street. Central Avenue is a recently completed project funded in part by the Naples CRA.

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City of Naples
Community Redevelopment Agency

OFFICE OF THE CHAIR
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December 21, 2017

The Honorable Mayor and City Council
City of Naples
735 8th St. S.
Naples, FL 34102

Dear Mayor Barnett and City Council:

Public and private initiatives are the hallmark of successful Community Redevelopment Agencies and the City of Naples was fortunate to witness several such developments in its redevelopment area during FY 2016-17.

The year began with the opening of a redesigned Central Avenue with two new roundabouts at 10th Street and 8th Street. Central Avenue is now an official "Complete Street" which is able to safely accommodate cars, bikers and pedestrians. When Baker Park is completed, Central Avenue will become an important east-west corridor from the Gordon River/Baker Park to the Gulf.

Naples Square, a private initiative, completed its second phase of 75 condominium units and its third phase is underway. Third Avenue South now goes directly through Naples Square connecting Goodlette-Frank Road with 10th Street South and beyond to the Gulf. In this fiscal year, the CRA funded the "Complete Street" re-design of 3rd Avenue South from 10th Street west to 6th Street and the actual reconstruction of 3rd Avenue South from 10th Street South to US 41 including a roundabout at 10th Street South. Most of the construction was completed prior to the end of the fiscal year and the road reopened for traffic in November 2017 providing another east-west corridor from Goodlette-Frank Road to the Gulf.

In the River Park and Anthony Park neighborhoods, the CRA funded improvements to restrooms, the circular path at Anthony Park and neighborhood street lighting. Community Policing and landscape maintenance continued to enhance the safety and appearance of the entire redevelopment area.

Ethics above all else... Service to others before self... Quality in all that we do.

For FY 2017-18, the CRA has allocated \$50,000 to a partnership with Habitat for Humanity Collier County to rehabilitate, protect, and preserve owner occupied single family housing for eligible residents in the redevelopment area. In the next year or so, the CRA expects to complete the reconstruction of 3rd Avenue South from US 41 to 8th Street with a roundabout at 3rd Avenue South and 8th Street. Also anticipated are the design option recommendations of the firm hired to redesign the 8th Street corridor from 7th Avenue North to 5th Avenue South. Finally, we will be reviewing the CRA's CIP (five-year Capital Improvement Plan) during the spring of 2018 with plans for broad community outreach and participation.

CRA tax increment revenues increased 22.5% between FY 2015-16 and FY 2016-17. For FY 2017-18, revenues are budgeted to increase 16% reflecting the continuing appreciation of tax incremental funding in the redevelopment area which provides the predominant source of revenue for our past and future projects.

We hope that you will enjoy reviewing our Annual Report and the pictures of our various projects. Please do not hesitate to contact me if you have any questions or suggestions.

Ellen Seigel
CRA Chair
eseigel@naplesgov.com
239-207-0806

Ethics above all else... Service to others before self... Quality in all that we do.

Summary of Major Activities FY 2016 – 17

- Continued Community Policing throughout the redevelopment area.
- Continued enhanced level of right-of-way maintenance.
- Completed the Central Avenue streetscape, roadway, and drainage improvement project in collaboration with the Streets and Stormwater and Utilities Departments.
- Engaged in discussions with FDOT to obtain approval to include a traffic signal at 1st Avenue South and US41. Further discussion to continue in the next fiscal year (FY2017-18) following publication of the Downtown Naples Mobility Study report.
- Completed conceptual design of the 3rd Avenue South corridor, including a roundabout intersection at 3rd Avenue South and 10th Street, and a roundabout at the intersection at 8th Street and 3rd Avenue South. Construction of improvements on 3rd Avenue South between 9th Street and 10th Street, including a roundabout intersection at 3rd Avenue South and 10th Street, began in the summer of 2017. The improvements were substantially completed, and the roadway opened to the public, after the end of the fiscal year on November 17, 2017.
- In conjunction with the City Planning Department, continued public outreach and review of the D-Downtown zoning district regulations and boundaries, to identify specific regulatory changes desired and staff action required.
- Allocated funds for improvements to restroom and recreational facilities, bicycle and walking trails, and street lighting in the Anthony Park and River Park neighborhood.
- Engaged a firm to begin the design process for the 8th Street corridor from 7th Avenue North to 5th Avenue South and to include final design of 3rd Avenue South from 8th Street to US 41.

Mission of the Naples Community Redevelopment Agency

To guide private and public initiatives in the Redevelopment Area to facilitate economic development, improve physical characteristics, and encourage investment, thus improving the quality of life for residents of the Redevelopment Area and the City of Naples.



This mixed-used building under construction at 465 5th Avenue South is one example of redevelopment by private enterprise currently underway in the Naples Redevelopment Area.

This mixed-use building under construction at 560 9th Street South is another example of redevelopment activity by private enterprise in the Naples Redevelopment Area.



Naples Community Redevelopment Agency

FY 2016 – 2017 Community Redevelopment Agency Board

The CRA Board consists of seven commissioners who are the same individuals as those serving as the Naples City Council. The terms of office of the commissioners are concurrent with the terms of the Mayor and the members of the City Council. The Chairman and Vice-Chairman are designated by majority vote of the City Council.



Ellen Seigel
Chair



Sam J. Saad III
Vice Chair



Mayor Bill Barnett



Reg Buxton



Doug Finlay



Michelle McLeod



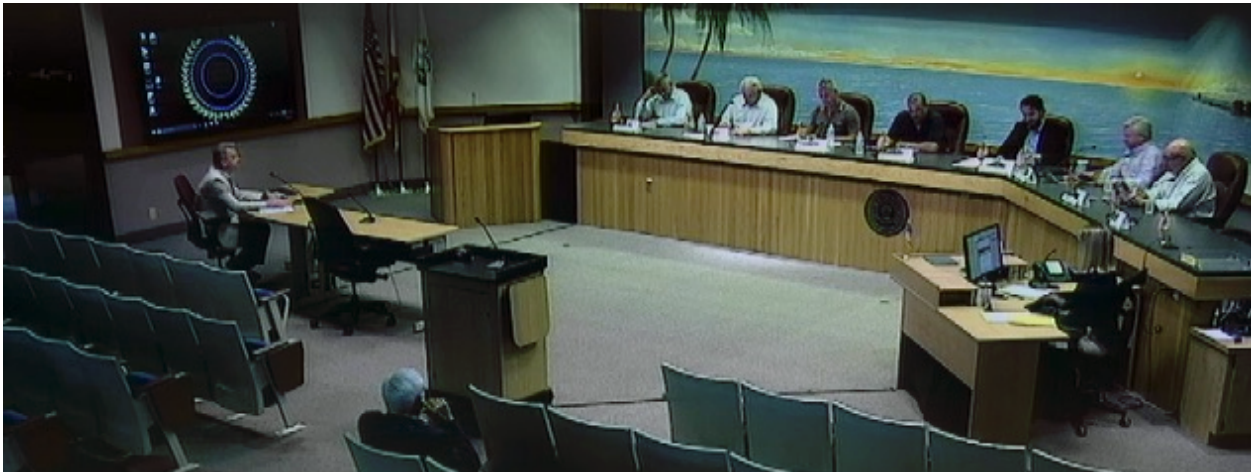
Linda Penniman

FY 2016 – 2017

Community Redevelopment Agency Advisory Board

The Naples Community Redevelopment Agency Advisory Board was established to assist the Naples City Council in its role as the Community Redevelopment Agency Board by providing public input and technical advice, and making recommendations including, but not limited to, land use, economic and cultural vitality and diversity, acquisition/condemnation/demolition of properties, funding alternatives, and manpower needs for the Community Redevelopment Agency.

Regular meetings are held at 9:00 a.m. on the fourth Monday of the month in the City Council Chambers unless otherwise designated in advance.



The FY 2016 – 2017 Advisory Board members, and their current terms:

Jason Andis - 5/20/17 – 5/19/19

David Bartley – 1/20/16 – 1/19/18

Robert DeCastro (Chair) – 1/20/16 – 1/19/18

William Frantz – 1/20/16 – 1/19/18

John Nocera – 1/20/16 – 1/19/18

William Stephens (Vice Chair) – 2/6/16 – 2/5/18

Stephen Swain – 1/20/16 – 1/19/18

Contact the Community Redevelopment Agency

Information regarding the Naples Community Redevelopment Agency is available from:

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Requirement for Annual Report

It is required by law that the Community Redevelopment Agency Board file an annual report with the City of Naples, and with the Auditor General of the State of Florida, on or before March 31 of each year. The report is to provide a summary of activities for the preceding fiscal year and shall include a complete financial statement setting forth the CRA's assets, liabilities, income and operating expenses as of the end of such fiscal year. At the time of filing this report, the CRA is also required to publish in a newspaper of general circulation in the City a notice to the effect that such report has been filed with the City and that the report is available for inspection during business hours in the office of the Clerk of the City.

FY 2016 – 2017 Community Redevelopment Agency Staff

Employee salaries funded from the CRA Trust Fund are:

Administration

Assistant City Manager* \$40,784 - The Assistant City Manager is designated as the CRA Manager and thirty percent (30%) of his salary is paid from the CRA Trust Fund. This position is responsible for the Administrative duties of the CRA.

*70% of the Assistant City Manager funding is in the City of Naples General Fund/City Manager Department.

Maintaining and Beautifying

3 Landscape Technicians \$121,124 - The CRA funds the salary of three Community Services Landscape Technician positions, with responsibility for providing an enhanced level of landscape maintenance to the public space within the Redevelopment Area.

Protecting

3 Community Police Officers \$194,375 - One of the goals of the CRA is to provide increased security in the redevelopment area. To accomplish this, the CRA provides funding for the salary of three Community Police Officer positions who patrol on bicycles and on foot, as well as in patrol cars. They are responsible for enforcing State laws, City ordinances, responding to calls for service and preventive patrols in the Redevelopment Area. This is an enhanced level of service, for the purpose of improving public safety, beyond that funded from the City's General Fund budget.

Map of Naples, Florida, showing the CRA District boundary.

Legend:

- City Limits
- CRA District

Scale:

0 600 1,200 Feet

1 in = 1,042 feet

Map ID: NAP-13-06
Print Date: 8/20/2013

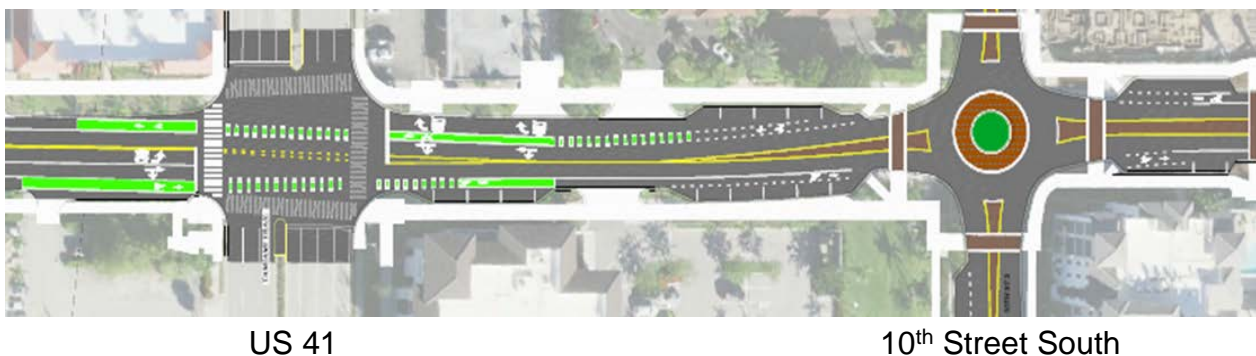
Map ID: NAP-13-06
Print Date: 8/20/2013

Map ID: NAP-13-06
Print Date: 8/20/2013

Third Avenue South Improvement Project

As part of the recently completed Naples Square improvements funded by private development in the redevelopment area, 3rd Avenue South now connects Goodlette-Frank Road to 10th Street South. It is anticipated that 3rd Avenue South will become a well-traveled corridor for vehicles, cyclists, pedestrians, and electric carts from the Gordon River to the Gulf of Mexico. The corridor includes a mix of signalized and non-signalized intersections, roadway with and without bike lanes, on street parking, and various landscape designs. The 3rd Avenue South corridor did not have a street image consistent with the Naples brand, and did not meet the City's "complete streets" policy.

Improvements along 3rd Avenue South are included in the 2014 Redevelopment Plan, recommended for action within the first 10 years of the plan and have been identified in the five-year capital improvement plan since FY 2015-16. On September 2, 2015, the CRA Board recommended approval of the FY 2015-16 budget including \$65,000 in funding to design improvements to the 3rd Avenue South corridor.



Above: Conceptual design of Third Avenue South from US41 to 10th Street.

On May 16, 2016, Q. Grady Minor & Associates, Inc. was authorized to provide professional design, engineering, permitting and public outreach services to include conceptual design throughout the 3rd Avenue South corridor and final design of the block between US41 and 10th Street, with construction of the improvements of that block anticipated in summer 2017. The corridor design cost was \$79,985, with the Streets Fund contributing a portion of the funding.

On August 17, 2016, the CRA Board considered the FY2016-17 budget of the CRA and appropriated \$650,000 for construction of anticipated improvements to 3rd Avenue South between US41 and 10th Street. Funding for utility improvements in the Utility Fund, stormwater improvements in the Stormwater Fund, and a contribution from the Streets Fund were also available in the budget for this project.

On November 28, 2016, engineers from Grady Minor presented conceptual corridor design options to the public and members of the CRA Advisory Board. The Advisory

Board unanimously recommended approval of the design concept for the block between 9th Street and 10th Street, including a roundabout intersection at 10 Street.

On December 21, 2016, the CRA approved the design for reconstruction of the roadway on 3rd Avenue South between 9th Street and 10th Street, including the roundabout intersection at 3rd Avenue South and 10th Street. As this project did not originally contemplate construction of a roundabout in the intersection at 10th Street, neither the design or construction budget included that cost. During the final design phase, the construction estimate increased to \$956,000.

On February 1, 2017, after approval of the conceptual corridor design including the roundabout intersection, an amendment in the amount of \$38,975 to the design contract was approved to add final design and engineering services for the roundabout.

Following completion of the design, an Invitation to Bid (17-023) was developed and eighty-four (84) city registered vendors were sent information. The Invitation to Bid was advertised in the Naples Daily News on May 2, 2017 and posted on the City's web site. A public notice was also posted with the City Clerk's Office. DemandStar notified 349 potential vendors and nineteen (19) plan holders. Sealed bids were received and opened on May 26, 2017 with six (6) vendors submitting proposals. The bids received averaged \$1,220,519. The City's Purchasing Division indicated Wright Construction Group, Inc. as the low responsive bidder based on project total price of \$1,059,656.

Roadway construction projects typically require construction engineering and inspection (CEI) services. These services were contracted to be performed by the design engineer, Q. Grady Minor & Associates, Inc. at the anticipated cost of \$93,595.

The construction project was started in the summer of 2017 and was substantially complete with the roadway opened to the public Friday, November 17, 2017.

The total cost to complete this project will be available late in the first quarter of FY2017-18 following final close out and final acceptance. The total cost to complete the project is anticipated to be approximately:

- Design services: \$79,985 (corridor design)
\$38,975 (roundabout design)
- CEI services: \$93,595
- Construction: \$1,059,656
- Total: \$ 1,272,211

The approximate funding sources for this project included:

- The CRA Fund: \$731,000
- Funds remaining from Central Avenue improvement project \$255,000
- Utility Fund – Water Sewer Repair Account -for utility improvements in the construction area - \$57,000
- Public Service Tax Fund – Funds remaining from a parking lot sealing project - \$140,000
- Streets Fund – Various Accounts \$50,000
- Stormwater Fund – Various Accounts - \$45,000
- Total - \$1,278,000



Reconstruction of the roadway on 3rd Avenue South between 9th Street and 10th Street, including the roundabout intersection at 3rd Avenue South and 10th Street.



3rd Avenue South construction in progress.



View of the 900 block of 3rd Avenue South (looking west) as the project nears completion of construction.



View of the 3rd Avenue South, looking south from the roundabout on Tenth Street, as the project nears completion of construction.

Eighth Street Improvement Project

Improvements along 8th Street, and construction of additional improvements along 3rd Avenue South, are included in the 2014 Redevelopment Plan, recommended for action within the first 10 years of the plan, and have been identified in the CRA's five-year capital improvement plan since FY2015-16.

The 8th Street corridor includes a north - south collector road connecting from the north at 7th Avenue North, extending through the Downtown area and south of 5th Avenue South to the Crayton Cove area at 12th Avenue South where a roundabout intersection exists. The southern limit of the Eight Street improvement project area is 5th Avenue South and the northern limit is 7th Avenue North, all within the redevelopment area. The project limits also include 3rd Avenue South between US41 and 8th Street. A conceptual design for the 3rd Avenue South corridor, including the intersection at 8th Street and 3rd Avenue South was approved on December 21, 2016. Improvements to the segment of 3rd Avenue South from US41 to 10th Street were recently constructed.



Above: The Eight Street corridor looking south from Second Avenue North.

In accord with City of Naples procurement policies, and state law, the Purchasing Division published a request for qualifications on June 30th, 2017 for design, engineering, permitting and construction engineering inspection services for the Eighth Street

Improvement Project. Proposals were submitted on July 12th and seven were received. On July 17th, a selection committee ranked the firms. Vendor presentations were held on August 8th for the top two ranked firms. The final selection tally ranked Q. Grady Minor & Associates, P.A. as the highest ranked firm.

Following negotiations of project price and scope, on September 20, 2017 an agreement with Q. Grady Minor & Associates, P.A. was approved for a lump sum fee of \$349,875. The professional services agreement includes the scope of services, fee and project schedule. The scope of services includes up to twenty stakeholder meetings, two community meetings, public meetings with the Community Redevelopment Agency Advisory Board and the Community Redevelopment Agency, developing 30%, 60% and 100% detailed plans and specifications that consider streetscape, provide engineering reports, studies and analysis regarding future multi-modal traffic needs that would dictate lane-call, turn-lanes and lengths, signal timing, and pedestrian/bicycle facilities. Stormwater and water main improvements are being integrated into this project and funded from their respective enterprise funds. The design and permitting work is currently scheduled for 24 months, although it may be completed sooner.

The funding sources for these design services include:

- \$250,000 is budgeted in the Community Redevelopment Agency Fund Capital Improvement Project 17C14 (8th Street Improvements).
- \$50,000 is budgeted in the Stormwater Enterprise Fund Capital Improvement Project 17V02 (City Stormwater Improvements).
- \$49,875 is budgeted in the Utilities Water & Sewer Enterprise Fund Capital Improvement Project 17L02 (Water Distribution – Water Transmission Lines).
- Total: \$349,875

Construction of the improvements are in the CRA's five-year capital improvement plan, with \$1,500,000 allocated in FY2017-18 and \$1,500,000 allocated in FY2018-19. Additional funding for construction may be available from the City's Stormwater and Utility Funds. During the design process it is anticipated that a schedule of construction improvements will be discussed and determined.

River Park Improvements

On August 17, 2016, the CRA Board allocated \$150,000 in the proposed FY2016-17 CRA budget for unspecified improvements in the River Park neighborhood within the Redevelopment Area and directed staff to obtain input from neighborhood residents regarding priorities of desired projects. On September 21, 2016, City Council adopted Resolution 16-13853 approving and adopting the FY 2016-17 budget, including the FY2016-17 budget of the CRA and the aforementioned \$150,000.

On October 10, 2016, a public meeting was held to discuss priorities for Anthony Park and River Park. To encourage attendance and participation at the meeting, 1,800 letters were mailed, about 200 emails were sent, and signs were posted throughout the River Park community providing notice. Forty residents actively participated in the Anthony Park/River Park Public meeting.

Based upon input from the community, and need identified by staff, several projects were presented to the CRA Board for funding consideration. On April 5, 2017 the CRA Board approved the use of these funds for the following improvements:

- \$25,000 to design an open access restroom facility for Anthony Park;
- \$40,000 to repair the asphalt bike/walking trail in Anthony Park;
- \$25,000 to repair and reopen restroom facilities at the Airnasium in River Park;
- \$5,000 to replace the fence around the basketball court at the Airnasium in River Park;
- \$25,000 to upgrade street lights in the River Park area (East and West).

In Anthony Park, the restroom facilities are only available in the structure housing the park office. When the park office is closed, the restrooms are not available. The top priority identified at the meeting was construction of an open access restroom in Anthony Park for use at times when the park office is closed. On February 15, 2017, Naples City Council adopted Resolution 2017-13919 authorizing the Mayor to apply to Collier County to capture the City's FY2017-18 Community Development Block Grant Federal allocation for support in constructing restrooms at Anthony Park. The CDBG grant application did not include funding for design of the restroom facilities. The approved \$25,000 will be used to fund design of the restrooms and it is anticipated the CDBG funds will be used to construct the facility. Stantec was contracted to complete the design for the restrooms. A public meeting was originally scheduled for September 6th to discuss the restroom site plan and facility options. The meeting was cancelled as staff was preparing for Hurricane Irma. The community meeting will be rescheduled and held in FY2017-18.

In Anthony Park, a circular asphalt path is used by bicyclists and pedestrians. The path needed repair and was included on the list prioritized by community residents. Repair of the path furthers the City's public policy of supporting the Blue Zones Project (Resolution 14-13549), designing the built environment to make the healthy choice the easy choice, and providing a community based approach to transform the built environment to improve

the emotional, physical, and social health of the community. While \$40,000 was approved to fund repair, the path improvements were completed at the end of May at a cost of \$23,650.



Anthony Park Walkway – January 2017



Anthony Park Walkway – May 2017

In River Park, the restrooms associated with the Airnasium and basketball court were closed and in need of repair. The required plumbing repairs were estimated at \$25,000. Repair and reopening of these restrooms was the top priority identified for improvements to River Park. The restroom improvements have been completed except for the installation of the toilet partitions. The company supplying the partitions have had them on backorder since September. Staff expects the partitions to be shipped on or before December 15, 2017. Once the partitions are installed the restrooms can be opened for public use.

In River Park, the barrier/fence that assists in preventing basketballs from leaving the basketball court area and potentially entering 11th Street needs repair. Staff will use the approved \$5,000 to reestablish this barrier and the work will be completed in conjunction with the FY2017-18 CIP improvements to the basketball court funded in the Capital Projects Fund and managed by the Community Services Department.

In the River Park neighborhood (East and West) streetlights are provided along many streets and avenues. The existing streetlights utilize 175-watt metal halide lamps requiring a separate ballast. Complaints of outages are relatively frequent and maintenance demands are high. Staff recommended replacing the metal halide bulb and existing ballast with an 18-watt LED bulb (3000 Kelvin) that does not require a separate ballast. In addition to the longer life expectancy of an LED bulb, the cost for each unit is reduced (\$55 vs. \$100 per unit), and there is an expected 75% reduction in energy costs. Although \$25,000 was authorized for this purpose, the LED bulbs were purchased for \$7,235 and were installed by City Streets Department staff.

Any unexpended or unencumbered funds from the original \$150,000 allocation are returned to the CRA Trust Fund and available for allocation to other projects.

Project	Allocated	Spent/Encumbered
Anthony Park		
• Restroom Design	\$25,000	\$25,000
• Bicycle/Pedestrian Pathway	\$40,000	\$23,650
River Park		
• Restroom Repair	\$25,000	\$25,000
• Basketball Court Fence	\$5,000	\$5,000
River Park East and West		
• Street Light LED Retrofit	\$25,000	\$7,235
• Total	\$120,000	\$85,885

The \$30,000 not appropriated, and the \$34,115 unexpended or unencumbered is returned to the CRA Trust Fund for future appropriation.

Operations

Protecting

One of the objectives for the CRA is to provide a safe and comfortable environment in the redevelopment area. To accomplish this, the CRA provides funding for three Community Police Officer positions who are assigned and managed by the Naples Police Department. They patrol the redevelopment area on bicycles, on foot, as well as in patrol cars. They are responsible for problem solving, community policing, and enforcing State laws, City ordinances, responding to calls for service, and performing preventive patrols in the redevelopment area. This staffing is supplemental to the police services provided by the City of Naples and funded in the City's General Fund Budget. The total CRA Operating Budget for law enforcement in fiscal 2016-2017 was \$358,937.



Maintaining

The CRA funds three Community Services Landscape Technician positions who strive to keep public property in the redevelopment area looking its best and functioning properly. It is the policy of the CRA to enhance the visual attractiveness of the redevelopment area through landscape features, pedestrian-scale lighting, and street furnishings. Repairs and maintenance to the public ways and public property in the redevelopment area are ongoing especially in the more heavily used commercial districts. Tropical landscaping in Naples presents unique challenges with torrential rainfall during the rainy season and near drought conditions during the winter months. The total CRA Operating Budget for maintenance activities in fiscal 2016-2017 was \$347,334.



Above: Landscape features in the public right of way of the recently improved Central Avenue corridor in the redevelopment area.

History and Background

In 1969 the Florida Legislature recognized the need for older communities across the state to have a tool to revitalize local areas by adopting the Community Redevelopment Act of 1969. The Community Redevelopment Act provides a flexible and important tool for preservation, restoration, enhancement, and development of certain areas.

The Town of Naples was originally platted in 1888 and was incorporated in 1923. In 1949 the original town charter was abolished and the City of Naples was incorporated by the Florida Legislature. Adoption of zoning regulations began in 1948 under the direction of urban planner Harland Bartholomew and concluded in 1953. Throughout the 1950s, 60s, and 70s Naples continued to grow as did many coastal communities in Florida.

In 1992 the Naples City Council commissioned a “Redevelopment Task Force” made up of community leaders and business and property owners in the Downtown area and charged with the responsibility for preparing a comprehensive report dealing with conditions along the US41 corridor and in Downtown Naples. The Task Force held 17 public meetings totaling 39 hours and recognized that redevelopment was required. They concentrated on finding a funding source that would produce sufficient annual revenue to offset the cost of the public improvements necessary to make the redevelopment effort successful. The Task Force considered an increase in property tax and considered the funding available through the state approved Community Redevelopment Act. The Task Force found that the tax increment financing authorized by the Act was preferred because it did not result in an increase in taxes paid by property owners yet had the potential to produce sufficient annual revenues to offset the expense of capital improvements.

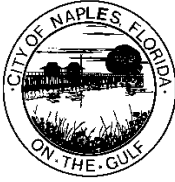
The Task Force advised City Council to complete and analyze a Finding of Necessity Report and consider creating a Community Redevelopment Agency. The Finding of Necessity established that Downtown Naples had obsolete and deteriorated buildings, vacant lots, conditions which endangered the property by fire, faulty lot layout, and diversity of ownership of small lots which makes reassembly difficult or impossible without public incentives.

In 1994 the Naples City Council adopted Resolutions 94-7098 and 94-7099, creating the CRA. On May 18, 1994, City Council adopted Resolution 94-7202 approving the original Community Redevelopment Plan. On January 15, 2014, City Council approved Resolution 14-13401 adopting the Naples Community Redevelopment Plan as amended and modified. The Plan, as amended, is designed to provide a workable program for using public resources to fund redevelopment initiatives and provide a broad vision of those initiatives. The CRA may decide to complete any activity in the Plan or decide not to complete any activity in the Plan; however, the CRA may not undertake an activity that is not authorized in the Plan.

The primary revenue earned by the CRA is an amount equal to the ad valorem taxes collected on the value of the “Tax Increment”. The “Tax Increment” is the amount of taxes generated from increased property values within the redevelopment area in excess of the base year. The CRA receives these revenues from the City and the County, based on the

increase over the 1993 property tax value (\$183,809,274). The taxable value of property in the Redevelopment Area for FY2016-17 is \$873,809,714, for a tax incremental value of \$690,000,440. The tax increment revenue received from the City was \$753,825. The tax increment revenue received from Collier County was \$2,336,531, for a combined total of \$3,090,356. These figures are unaudited. (Audited financial information will be attached as Appendix B when available.)

Appendix A



COMMUNITY REDEVELOPMENT AGENCY FINANCIAL SUMMARY Fiscal Year 2016-17

Fund Balance as of September 30, 2015	\$2,484,775
Projected Revenues FY 2015-16	3,116,499
Projected Expenditures FY 2015-16	4,390,634
Net Increase/(Decrease) in Net Unrestricted Assets	(1,274,135)

Expected Fund Balance as of September 30, 2016 **\$1,210,640**

Add Fiscal Year 2016-17 Budgeted Revenues

Tax Increment Financing City 1.1800	753,825	
Tax Increment Financing County 3.5645	2,336,525	
<i>Taxable Value of \$873,809,714 - \$183,809,274 = Tax Increment of \$690,000,440</i>		
Interest Income/Parking Transfer	12,000	
		3,102,350

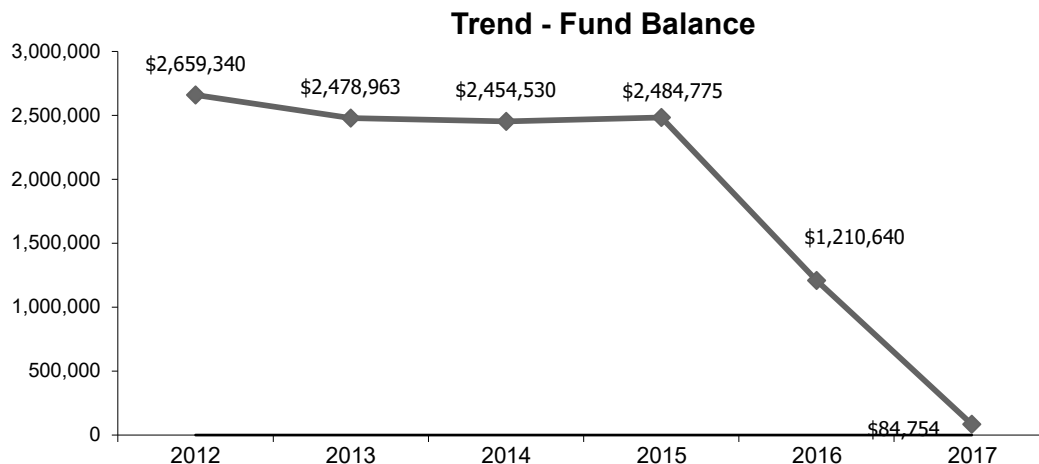
TOTAL AVAILABLE RESOURCES: **\$4,312,990**

Less Fiscal Year 2016-17 Expenditures

Personal Services	592,001	
Operating Expenses	595,774	
Transfer to Baker Park Fund	1,000,000	
Capital Improvements	1,050,000	
Transfer out for Bonded Debt	990,461	
		4,228,236

BUDGETED CASH FLOW **(1,125,886)**

Projected Fund Balance as of September 30, 2017 **\$84,754**





Community Redevelopment Agency

Community Redevelopment Agency (Fund 180)

Mission Statement:

The mission of the CRA is to implement the Community Redevelopment Plan as adopted by the Naples City Council pursuant to Chapter 163, Part III of the Florida Statutes. The CRA will use Tax Increment Financing (TIF) as a source of funding for capital improvement projects identified in the plan and will ensure that development within the CRA district meets the quality standards consistent with the community's vision for Naples.

Fund Description

The Community Redevelopment Agency (CRA) is governed by a Board comprised of the members of City Council, with assistance from the Community Redevelopment Agency Advisory Board (CRAAB), consisting primarily of property and/or business owners from the redevelopment area appointed by City Council. The CRA was originally established in 1994 by Resolutions 94-7098 and 94-7099. The CRA District is in the area south of 7th Avenue North, west of the Gordon River, north of 8th Avenue South, and east of 3rd Street South. The actual boundaries are defined within the enabling legislation. On January 15, 2014, Resolution 14-13401 was approved, amending and modifying the Redevelopment Plan. The plan amendment extends the sunset date to September 30, 2044.

The purpose of a CRA is to eliminate or prevent slum and blight through the redevelopment of the district, guided by the adopted Redevelopment Plan. The law prescribes the use of Tax Increment Financing (TIF) as a means of funding redevelopment projects specified in the plan.

2015-16 Department Accomplishments

- Retired the interfund loan debt used to fund improvements in the district.
- Engaged a consultant to design a comprehensive wayfinding program as part of a strategy to direct residents and visitors to key locations, support business, increase connectivity within the CRA, and enhance the efficiency of the multi-modal transportation system. Implementation of the program is budgeted in FY16-17.
- Initiated the Central Avenue streetscape, roadway, and drainage improvement project in collaboration with the Streets and Stormwater and Utilities Departments. Completion of the segment between 8th Street and Goodlette-Frank Road is expected in the fourth quarter of 2016. Completion of the segment between Goodlette-Frank Road and points east is expected in December 2016.
- Recommended a capital improvement program designed to increase public redevelopment efforts to coincide with private development, improve connectivity, and create a sense of place as envisioned for the Heart of Naples.
- Initiated process to obtain FDOT approval to include a traffic signal at 1st Avenue South and US41. This is the first step in design of this corridor.
- Initiated design for 3rd Avenue South corridor.
- Commenced a review of the D-Downtown zoning district regulations and boundaries, to identify specific regulatory changes desired and staff action required.
- Continued Community Policing throughout the CRA.
- Continued an enhanced level of right-of-way maintenance.

Community Redevelopment Agency

Community Redevelopment Agency (continued)

2016-17 Departmental Goals and Objectives

As part of Vision Goal 3, maintain an extraordinary quality of life by maintaining and improving amenities for residents

- Complete construction of Central Avenue streetscape, roadway, and drainage improvements.
- Begin implementation of a uniform wayfinding signage program.
- Complete design of 8th Street improvements.
- Complete design of Third Avenue South improvements and construct improvements to section between US41 and 10th Street.
- Identify and complete desired improvements in River Park neighborhood.
- Ensure the redevelopment area is maintained to a high standard of aesthetics, code compliance, and public safety.
- Continue Community Policing throughout the CRA.

As part of Vision Goal 4, strengthen the economic health of the City

- Cooperate with the Fifth Avenue South Business Improvement District to stabilize and enhance the business district and ensure that budgets and reports are timely and appropriate.

As part of Vision Goal 5, maintain and enhance governance capacity for public service and leadership

- In conjunction with the City Planning Department, complete a review of the D-Downtown zoning district regulations and boundaries, identifying specific regulatory changes and staff action required.

2016-17 Significant Budgetary Issues

This budget was prepared by the City Manager's Office, with the cooperation of the Police and Community Services departments. The accounts of the CRA are divided into the following three Divisions to improve accountability:

- CRA Administration (Division 1501)
- CRA Maintenance (Division 1517)
- CRA Law Enforcement (Division 1520)

Revenues

Revenues are \$3,102,350, \$266,198 more than the adopted FY 15-16 budget. The primary revenue earned by the CRA is an amount equal to the ad valorem taxes collected on the value of the Tax Increment. The Tax Increment is the amount of taxes generated from increased property values within the District in excess of the base year. The CRA receives these revenues from the City and the County, based on the increase over the 1993 property tax value (\$183,809,274).

The taxable value of property in the District is \$873,809,714, (compared to FY 15-16 value of \$744,406,142) for a tax incremental value of \$690,000,440. Taxable value increased 17%. The budget was developed using a tax rate of 1.1500 from the City and 3.5645 from the County, to bring in \$753,825 and \$2,336,525 respectively. State law requires that the tax increment revenues be distributed to CRAs by January 1.

In addition to the tax increment revenue, the fund should receive approximately \$12,000 in interest income.

Community Redevelopment Agency

Community Redevelopment Agency (continued)

Several high value private developments in the redevelopment area have been approved and have been constructed, or are in various stages of development and are expected to favorably impact tax increment revenue in the future. These developments include:

- Naples Square (300 unit residential development – under construction)
- Naples Square (commercial development – start date pending)
- Mangrove Bay (52 single family home subdivision – under construction)
- Hyatt House Hotel (180+ rooms – constructed)
- 1075 Central (212 unit residential development – approved)
- 41-10 Design Park (multiple commercial buildings constructed and under construction)
- 465 5th Avenue South (site work underway)
- 560 9th Street South (mixed use development – approved)

In FY 15-16, the City transferred \$305,572 from the City's Parking Funds (funds from payments in lieu of parking spaces) which was used to fund a portion of the debt service on the garage. This was a one-time revenue source to the CRA Fund. For FY 15-16, there was a one-time revenue source recorded in the amount of \$32,500 which was from the Bellasera Hotel Parking Compliance Fee. Received in FY15-16, it is being appropriated in FY 16-17 towards capital improvements.

Expenditures

The work program for the CRA is represented in this budget. Total expenditures for the FY 16-17 are \$4,228,236, which is \$187,043 less than the budget of FY 15-16.

The Board of the CRA has adopted an accelerated CIP, which has changed the expenditure outlook for the fund. Several projects are expected to be started and underway in the next two years.

Personal Services

There is no change in the number of employees from the previous budget. The 6.3 employees funded by the CRA are budgeted to cost \$592,001, a \$24,288 increase over the FY 15-16 budget. These positions consist of 3 community police officers, 3 landscape technicians, and thirty percent (30%) of the assistant city manager position.

Administration Division

Budgeted at \$3,521,965, the Administration division's budget expenses are \$223,738 less than the FY 15-16 adopted budget. Administration includes capital, debt, and transfers.

There is one bank loan outstanding for the CRA. In FY 2013 the debt obligations was refinanced at 1.42%, reduced from the prior interest rate of 2.18%. The annual debt service payment for the CRA is budgeted at \$990,461.

The Administrative division is responsible for the implementation of the major capital projects. The FY 16-17 projects \$250,000 for include 8th Street S improvements, \$650,000 for construction of 3rd Ave S Improvements, which was under design in FY 15-16 and \$150,000 dedicated to River Park.

Also included is a \$1,000,000 transfer to the Baker Park Fund to aid in the construction of the Park consistent with the goals and objectives of the Redevelopment Plan.

Community Redevelopment Agency

Community Redevelopment Agency (continued)

Maintenance Division

The Maintenance division's budget of \$347,334 is a \$15,862 increase over the FY 15-16 budget. The increases reflect the current year's costs of maintenance in the CRA.

Law Enforcement Division

The Law Enforcement division's budget consists primarily of the salary and benefits of the three police officers assigned to the CRA. The budget of \$358,937 is a \$20,833 increase over the FY15-16 adopted budget of \$338,104 and the increase is reflective of the costs of employees assigned to this function.

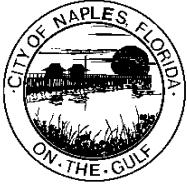
Debt Considerations

The five-year capital plan for the CRA shows a deficit of funds in future years. The CRA Advisory Board is recommending that this deficit be funded on an as needed basis via an interfund loan.

The following chart shows one spending plan that potentially creates a deficit until FY 2020. The CRA would need less than \$2 million at the peak of this deficit to remain fiscally viable, but with a short-term loan could be fully repaid within the five year planning period. For this budget, no repayment schedule is included because it is possible that the project timing (or payment of expenditures) could be adjusted to coincide with available funds.

FUNDS AVAILABLE	FY16/17 2016-17	FY17/18 2017-18	FY18/19 2018-19	FY19/20 2019-20	FY20/21 2020-21
Fund Balance/Funds Available		\$ 104,419	\$ (1,408,789)	\$ (1,823,491)	\$ 82,703
Additional Projected (Revenues Minus Op)	\$ 1,093,779	\$ 1,256,792	\$ 1,585,298	\$ 1,906,194	\$ 2,295,516
Available Total	\$ 2,304,419	\$ 1,361,211	\$ 176,509	\$ 82,703	\$ 2,378,219

PROJECT DESCRIPTION	FY16/17 2016-17	FY17/18 2017-18	FY18/19 2018-19	FY19/20 2019-20	FY20/21 2020-21
Wayfinding Design and Implementation	\$ 150,000				
1st Avenue South Improvements		\$ 370,000	\$ 2,000,000		
6th Avenue Garage Maintenance		\$ 100,000			
3rd Avenue South Improvements	\$ 650,000				
5th/4th Avenue North Interconnect		\$ 300,000			
8th Street Improvements	\$ 250,000	\$ 2,000,000			
River Park Improvements	\$ 150,000				
Baker Park	\$ 1,000,000				
TOTAL CAPITAL	\$ 2,200,000	\$ 2,770,000	\$ 2,000,000	\$ -	\$ -



**CITY OF NAPLES
COMMUNITY REDEVELOPMENT AGENCY FUND
REVENUE SUMMARY**

	ACTUAL 2013-14	ACTUAL 2014-15	ADOPTED 2015-16	PROJECTED 2015-16	ADOPTED 2016-17
City Tax Increment	501,332	547,870	627,130	628,600	753,825
Transfer from Parking Funds	0	0	305,572	305,572	0
<i>Parking Fund 185 was used for debt service related to parking garages</i>					
County Tax Increment	1,541,400	1,654,975	1,894,450	1,898,827	2,336,525
Interest Income	13,944	22,333	9,000	16,000	12,000
Miscellaneous Revenue	0	0	0	267,500	0
<i>Funds from Bellasara Parking Compliance & Transfer from General Fund</i>					
TOTAL REVENUES	<u>\$2,056,676</u>	<u>\$2,225,178</u>	<u>\$2,836,152</u>	<u>\$3,116,499</u>	<u>\$3,102,350</u>

FUND 180: COMMUNITY REDEVELOPMENT FUND

FISCAL YEAR 2016-17

2015 Adopted	2016 Adopted	2017 Adopted	JOB TITLE	FY 2017 Adopted
Administration (0501)				
0.3	0.3	0.3	Assistant City Manager*	40,784
0.3	0.3	0.3		\$40,784
Parks & Parkways Maintenance (1517)				
3	3	3	Landscape Technician	121,124
3	3	3		\$121,124
Law Enforcement (1520)				
3	3	3	Community Police Officer	194,375
3	3	3		\$194,375
6.3	6.3	6.3	Regular Salaries	356,284
			State Incentive Pay	2,400
			Overtime	3,500
			Holiday Pay	7,476
			Other Payroll Expenses	222,341
			Total Personal Services	\$592,001

* 70% of the Assistant City Manager is in General Fund/City Manager Department.

**FISCAL YEAR 2016-17
BUDGET DETAIL
COMMUNITY REDEVELOPMENT AGENCY FUND
FUND SUMMARY**

FUND 180

ACCOUNT DESCRIPTION	14-15 ACTUALS	15-16 ADOPTED BUDGET	15-16 CURRENT PROJECTION	16-17 ADOPTED BUDGET	CHANGE
<u>PERSONAL SERVICES</u>					
10-20 REGULAR SALARIES & WAGES	347,733	344,010	353,005	356,284	12,274
10-30 OTHER SALARIES	4,000	4,500	3,000	4,500	0
10-32 STATE INCENTIVE PAY	3,453	3,480	2,064	2,400	(1,080)
10-40 OVERTIME	1,370	3,500	3,500	3,500	0
10-42 HOLIDAY PAY	5,050	5,050	5,050	7,476	2,426
25-10 FICA	25,726	26,460	26,460	25,638	(822)
25-03 RETIREMENT CONTRIBUTIONS	103,046	96,162	96,162	107,569	11,407
25-04 LIFE/HEALTH INSURANCE	78,091	82,967	82,967	84,634	1,667
25-07 EMPLOYEE ALLOWANCES	0	1,584	1,584	0	(1,584)
TOTAL PERSONAL SERVICES	\$568,470	\$567,713	\$573,792	\$592,001	\$24,288
<u>OPERATING EXPENSES</u>					
30-00 OPERATING EXPENSE	500	20,000	20,000	20,000	0
30-01 CITY ADMINISTRATION	91,050	91,050	91,050	108,690	17,640
31-01 PROFESSIONAL SERVICES	0	50,000	50,000	10,000	(40,000)
32-04 OTHER CONTRACTUAL SERVICES	47,385	60,000	63,759	63,759	3,759
40-00 TRAVEL AND PER DIEM	137	1,500	1,500	1,500	0
41-00 COMMUNICATIONS	1,219	1,500	1,500	1,500	0
43-01 ELECTRICITY	28,720	33,000	33,000	35,000	2,000
45-22 SELF INSURANCE CHARGE	68,354	71,040	71,040	65,450	(5,590)
46-00 REPAIR & MAINTENANCE	40,905	194,000	94,017	275,825	81,825
47-02 ADVERTISING-NON LEGAL	109	500	500	500	0
49-02 TECHNOLOGY SVC CHARGE	16,810	11,084	11,084	9,300	(1,784)
51-00 OFFICE SUPPLIES	95	500	500	500	0
52-00 OPERATING SUPPLIES/MINOR EQUIP	1,350	1,850	1,850	1,850	0
52-07 UNIFORMS	0	900	900	900	0
52-09 OTHER CLOTHING	150	375	375	0	(375)
52-52 MINOR OPERATING EQUIPMENT	0	0	0	0	0
54-01 MEMBERSHIPS	175	1,000	1,000	1,000	0
TOTAL OPERATING EXPENSES	\$296,959	\$538,299	\$442,075	\$595,774	\$57,475
<u>NON-OPERATING EXPENSES</u>					
60-30 IMPROVEMENTS O/T BUILDING	307,914	2,303,000	2,368,500	1,050,000	(1,253,000)
60-40 MACHINERY & EQUIPMENT	68,800	0	0	0	0
70-12 DEBT SERVICE/INTEREST	1,827	0	0	0	0
91-01 INTERFUND LOAN GENERAL FUND	0	28,401	28,401	0	(28,401)
91-21 BOND SINKING FUND	958,105	963,389	963,389	990,461	27,072
91-25 TRANSFER/ BAKER PARK	0	0	0	1,000,000	1,000,000
91-39 INTERFUND LOAN STREETS FUND	0	14,477	14,477	0	(14,477)
TOTAL NON-OPERATING EXPENSES	\$1,336,646	\$3,309,267	\$3,374,767	\$3,040,461	(\$268,806)
TOTAL EXPENSES	\$2,202,075	\$4,415,279	\$4,390,634	\$4,228,236	(\$187,043)

**FISCAL YEAR 2016-17
BUDGET DETAIL
COMMUNITY REDEVELOPMENT AGENCY FUND
ADMINISTRATION**

180-1501-552

ACCOUNT DESCRIPTION	14-15 ACTUALS	15-16 ADOPTED BUDGET	15-16 CURRENT PROJECTION	16-17 ADOPTED BUDGET	CHANGE
<u>PERSONAL SERVICES</u>					
10-20 REGULAR SALARIES & WAGES	38,591	39,599	39,599	40,784	1,185
25-01 FICA	2,655	3,029	3,029	3,119	90
25-03 RETIREMENT CONTRIBUTIONS	3,443	3,560	3,560	3,671	111
25-04 LIFE/HEALTH INSURANCE	476	490	490	490	0
25-07 EMPLOYEE ALLOWANCES	0	1,584	1,584	0	(1,584)
TOTAL PERSONAL SERVICES	\$45,165	\$48,262	\$48,262	\$48,064	(\$198)
<u>OPERATING EXPENSES</u>					
30-00 OPERATING EXPENDITURES	500	5,000	5,000	5,000	0
<i>Signs and other needs as appropriate</i>					
30-01 CITY ADMINISTRATION	91,050	91,050	91,050	108,690	17,640
31-01 PROFESSIONAL SERVICES	0	50,000	50,000	10,000	(40,000)
<i>The update of zoning codes</i>					
31-04 OTHER CONTRACTUAL SERVICES	1,046	5,000	5,000	5,000	0
40-00 TRAVEL AND PER DIEM	137	1,500	1,500	1,500	0
41-00 COMMUNICATIONS	1,219	1,500	1,500	1,500	0
45-22 SELF INS PROPERTY DAMAGE	68,354	71,040	71,040	65,450	(5,590)
46-00 REPAIR AND MAINTENANCE	6,808	150,000	43,192	225,000	75,000
<i>Includes \$150,000 for wayfinding and the balance is for other maintenance items, like painting, streetlights, etc</i>					
47-02 ADVERTISING (NON LEGAL)	109	500	500	500	0
<i>Annual Report as required</i>					
49-02 TECHNOLOGY SERVICE CHARGE	16,810	11,084	11,084	9,300	(1,784)
51-00 OFFICE SUPPLIES	95	500	500	500	0
54-01 MEMBERSHIPS	175	1,000	1,000	1,000	0
<i>FRA Dues, State fees, etc</i>					
TOTAL OPERATING EXPENSES	\$186,302	\$388,174	\$281,366	\$433,440	\$45,266
<u>NON-OPERATING EXPENSES</u>					
60-40 MACHINERY & EQUIPMENT	68,800	0	0	0	0
60-30 IMPROVEMENTS O/T BUILDING	307,914	2,303,000	2,368,500	1,050,000	(1,253,000)
91-01 INTERFUND LOAN GENERAL FUND	0	28,401	28,401	0	(28,401)
91-25 TRANSFER/ BAKER PARK	0	0	0	1,000,000	1,000,000
91-21 BOND SINKING FUND	958,105	963,389	963,389	990,461	27,072
<i>Transfer to the Debt Service Fund for principal and interest on fund's debt</i>					
70-12 DEBT SERVICE/INTEREST	1,827	0	0	0	0
91-39 INTERFUND LOAN STREETS FUND	0	14,477	14,477	0	-14,477
TOTAL NON-OPERATING EXPENSES	\$1,336,646	\$3,309,267	\$3,374,767	\$3,040,461	(\$268,806)
TOTAL EXPENSES	\$1,568,113	\$3,745,703	\$3,704,395	\$3,521,965	(\$223,738)

**FISCAL YEAR 2016-17
BUDGET DETAIL
COMMUNITY REDEVELOPMENT AGENCY FUND
COMMUNITY SERVICES MAINTENANCE**

180.1517.552

		14-15	15-16	15-16	16-17	
		ACTUALS	ADOPTED BUDGET	CURRENT PROJECTION	ADOPTED BUDGET	CHANGE
ACCOUNT DESCRIPTION						
<u>PERSONAL SERVICES</u>						
10-20	REGULAR SALARIES & WAGES	104,732	114,171	114,171	121,124	6,953
10-40	OVERTIME	220	1,500	1,500	1,500	0
25-01	FICA	7,099	7,727	7,727	8,395	668
25-03	RETIREMENT CONTRIBUTIONS	13,998	15,589	15,589	16,535	946
25-04	LIFE/HEALTH INSURANCE	42,026	45,110	45,110	40,196	(4,914)
TOTAL PERSONAL SERVICES		168,075	184,097	184,097	187,750	3,653
<u>OPERATING EXPENSES</u>						
30-00	OPERATING EXPENSES <i>Plants, flowers, trees, etc.</i>	0	15,000	15,000	15,000	0
31-04	OTHER CONTRACTUAL SERVICES <i>Contracts for landscape maintenance, elevator maintenance, alarms</i>	46,339	55,000	58,759	58,759	3,759
43-01	ELECTRICITY <i>Two Parking Garages</i>	28,720	33,000	33,000	35,000	2,000
46-00	REPAIR & MAINTENANCE <i>Holiday lights, paver repair, lighting repairs.</i>	34,097	44,000	50,825	50,825	6,825
52-09	OTHER CLOTHING/WORKBOOTS	150	375	375	0	(375)
TOTAL OPERATING EXPENSES		109,307	147,375	157,959	159,584	12,209
<u>NON-OPERATING EXPENSES</u>						
60-30	IMPROVEMENTS O/T BUILDING	0	0	0	0	0
TOTAL NON-OPERATING EXPENSES		\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES		277,382	331,472	342,056	347,334	15,862

**FISCAL YEAR 2016-17
BUDGET DETAIL
COMMUNITY REDEVELOPMENT AGENCY FUND
LAW ENFORCEMENT**

180.1520.552

ACCOUNT DESCRIPTION	14-15 ACTUALS	15-16 ADOPTED BUDGET	15-16 CURRENT PROJECTION	16-17 ADOPTED BUDGET	CHANGE
<u>PERSONAL SERVICES</u>					
10-20 REGULAR SALARIES & WAGES	204,410	190,240	199,235	194,376	4,136
10-30 OTHER SALARIES	4,000	4,500	3,000	4,500	0
<i>Longevity</i>					
10-32 STATE INCENTIVE PAY	3,453	3,480	2,064	2,400	(1,080)
10-40 OVERTIME	1,149	2,000	2,000	2,000	0
10-42 HOLIDAY PAY	5,050	5,050	5,050	7,476	2,426
25-01 FICA	15,972	15,704	15,704	14,124	(1,580)
25-03 RETIREMENT CONTRIBUTIONS	85,605	77,013	77,013	87,363	10,350
25-04 LIFE/HEALTH INSURANCE	35,590	37,367	37,367	43,948	6,581
TOTAL PERSONAL SERVICES	\$355,230	\$335,354	\$341,433	\$356,187	\$20,833
<u>OPERATING EXPENSES</u>					
52-00 OPERATING SUPPLIES	1,350	1,850	1,850	1,850	0
52-07 UNIFORMS	0	900	900	900	0
TOTAL OPERATING EXPENSES	\$1,350	\$2,750	\$2,750	\$2,750	\$0
TOTAL EXPENSES	\$356,580	\$338,104	\$344,183	\$358,937	\$20,833

**CAPITAL IMPROVEMENT PROJECTS
COMMUNITY REDEVELOPMENT AGENCY - FUND 180**

		Dept Request				
CIP NUMBER	PROJECT DESCRIPTION	2016-17	2017-18	2018-19	2019-20	2020-21
17C13	River Park Improvements	150,000	0	0	0	0
17C14	8th Street S Improvements	250,000	2,000,000	0	0	0
16C12	3rd Ave S Improvements	650,000	0	0	0	0
16C11	1st Ave S Improvements	0	370,000	2,000,000	0	0
	5th Avenue N Interconnect	0	300,000	0	0	0
	6th Ave Garage (Waterproof, Paint etc.)	0	100,000	0	0	0
TOTAL CRA FUND		1,050,000	2,770,000	2,000,000	0	0

CITY OF NAPLES
PUBLIC SERVICE TAX REVENUE NOTE, SERIES 2013

Authorized and Issued: \$14,000,000
Dated: February 27, 2013
Final Maturity: December 1, 2021
Principal and Interest Payment: Monthly
Interest Rate: 1.42%
Revenue Pledged: Non-Ad Valorem Revenues

Public Service Tax Portion			Total	Balance
	Principal	Interest	Payment	Remaining
FY 2016-17	641,305	45,551	\$ 686,856	2,860,894
FY 2017-18	651,134	36,380	\$ 687,514	2,209,760
FY 2018-19	653,181	27,131	\$ 680,312	1,556,578
FY 2019-20	665,467	17,767	\$ 683,234	891,111
FY 2020-21	708,466	8,118	\$ 716,585	182,645
FY 2021-22	182,645	439	\$ 183,084	(0)
CRA Portion				
FY 2016-17	924,695	65,766	\$ 990,461	4,125,107
FY 2017-18	938,866	52,545	\$ 991,411	3,186,240
FY 2018-19	941,819	39,174	\$ 980,993	2,244,422
FY 2019-20	959,533	25,651	\$ 985,184	1,284,889
FY 2020-21	1,021,534	11,736	\$ 1,033,270	263,355
FY 2021-22	263,355	633	\$ 263,988	0
	8,552,000	330,891	8,882,891	

Total Balance Remaining at 9/30/2017 **\$ 6,986,000**

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For information about City recreational opportunities,
visit the City's website at www.naplesgov.com.

APPENDIX B**CITY OF NAPLES, FLORIDA**

Community Redevelopment Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual

Year Ended September 30, 2017

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes				
Ad valorem	\$ 753,825	753,825	753,825	-
Intergovernmental	2,336,525	2,336,525	2,336,531	6
Interest	12,000	12,000	23,750	11,750
Total revenues	<u>3,102,350</u>	<u>3,102,350</u>	<u>3,114,106</u>	<u>11,756</u>
Expenditures				
Current				
Economic development	1,187,775	1,236,211	898,502	337,709
Capital outlay				
Economic development	800,000	2,934,832	2,486,289	448,543
Total expenditures	<u>1,987,775</u>	<u>4,171,043</u>	<u>3,384,791</u>	<u>786,252</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,114,575</u>	<u>(1,068,693)</u>	<u>(270,685)</u>	<u>798,008</u>
Other financing uses				
Transfers out	<u>(1,990,461)</u>	<u>(1,990,461)</u>	<u>(1,990,461)</u>	<u>-</u>
Total other financing uses	<u>(1,990,461)</u>	<u>(1,990,461)</u>	<u>(1,990,461)</u>	<u>-</u>
Change in fund balance	(875,886)	(3,059,154)	(2,261,146)	798,008
Fund balance, beginning of year	<u>3,430,898</u>	<u>3,430,898</u>	<u>3,430,898</u>	<u>-</u>
Fund balance, end of year	<u>\$ 2,555,012</u>	<u>371,744</u>	<u>1,169,752</u>	<u>798,008</u>