

City of Milton CRA

ANNUAL REPORT 2015

(Unaudited)

Planning | original doc | March 14, 2016

The City of Milton was founded in 1844 and is one of the oldest Cities in Florida. This is a proud community whose continuing accomplishments make Milton an increasingly desirable place to live, work and raise a family. The City of Milton maintains a unique “small town” atmosphere with urban amenities. The City of Milton’s Community Redevelopment Agency (CRA) was created in 1982 and its life extended in 2012. The Agency’s goal is to fight neighborhood deterioration and eliminate blight. To create a new place out of the old. To reinvigorate the historic community. Guided by a community Redevelopment plan the Agency employs strategies to promote community development. What is a Community Redevelopment Agency (CRA)? A Community Redevelopment Agency (CRA) is a dependent taxing district established by local government for the purpose of carrying out redevelopment activities that include reducing or eliminating blight, increasing the tax base, and encouraging public and private investments in the redevelopment area. This Annual Report and Financial Statements are prepared pursuant to 163.356(3)(c) of the Florida Statutes that requires each CRA to provide an annual report by March 31 of each year to the Governing Body (City Council). This report is submitted in fulfillment of that requirement and to provide information to the public for Fiscal Year 2014/ 2015.

March 31, 2016

Auditor General's Office
West Madison Street
Claude Denso Pepper Building
Tallahassee, Florida 32399-1450

Ladies and Gentlemen:

We are pleased to submit the Annual Progress Status Report for the City of Milton, Florida's Community Redevelopment Agency (CRA) for the fiscal year ending September 30, 2015. Section 163.356(3)(c) requires the City to file with its governing body, on or before March 31 each year, a report of its activities for the preceding fiscal year, which report shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses of the end of such fiscal year. It is the philosophy of the Milton CRA to keep all interested parties informed with respect to the activities of the CRA and encourage active participation in the development of redevelopment programs benefiting the entire community. We believe the data, as presented, is accurate in all material respects and that all disclosures necessary to enable the reader of this report to gain an understanding of CRA's operation and financial activity (included).

Respectfully submitted,

Randy L Jorgenson, AICP
Planning Director

Organization. The nine-member Community Redevelopment Agency is comprised solely of the elected officials of the City Council of the City of Milton, Florida. The Agency operates as an independent body. Separate and distinct from the Council. Soon the Agency will have responsibility for three separate areas. Two new CRA's, one north and one south of the existing area. The CRA meets prior to the Council the second Tuesday of each month.

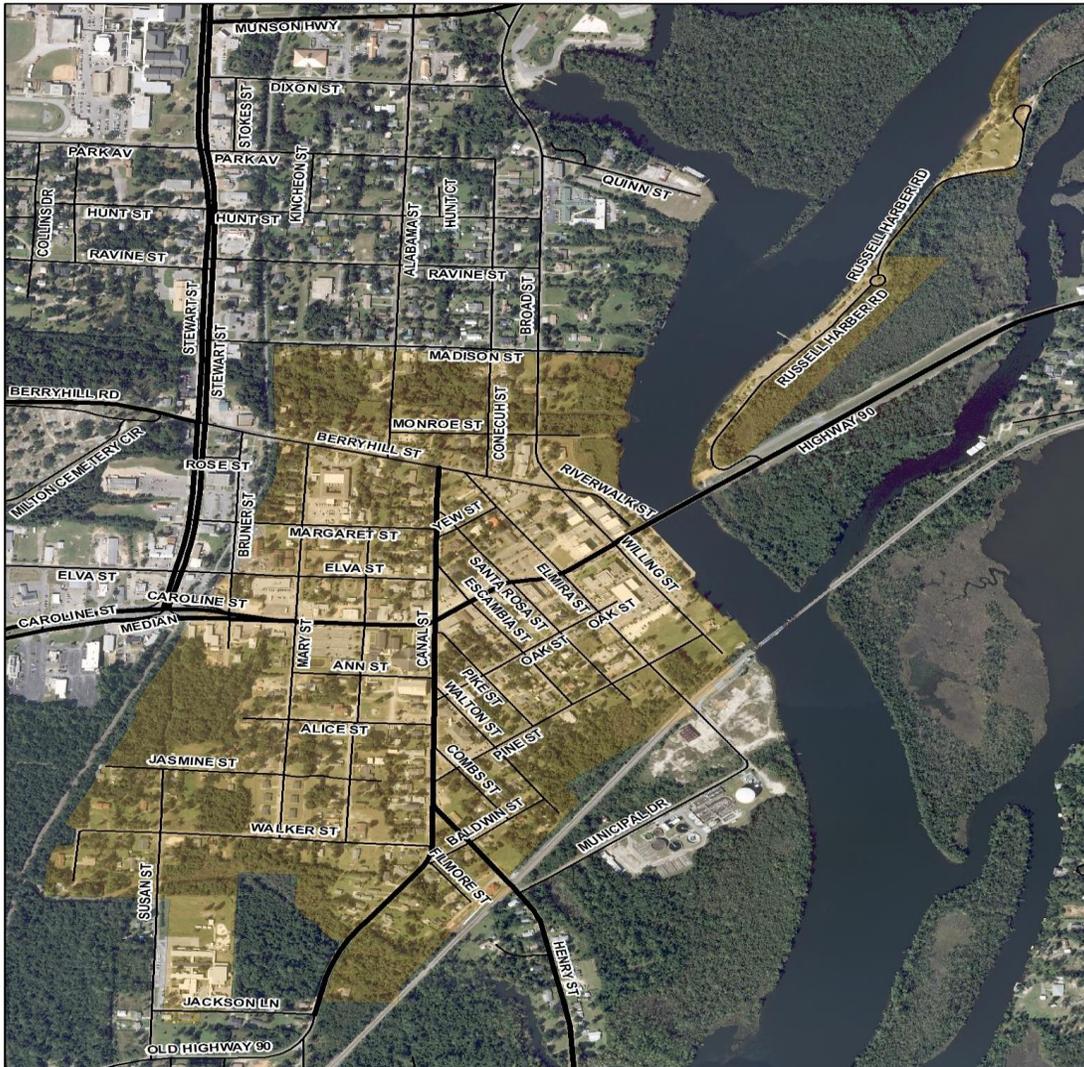
The City Manager Brian Watkins acts as supervising liaison between City administration and CRA administration, Heather Lindsay, City Attorney, provides legal counsel to the Agency, and City Clerk, Dewitt Nobles, serves as Clerk to the Agency.

The CRA has an Advisory Board referred to as the Downtown Redevelopment Board. The CRA Advisory Committee was originally created as the Community Development Advisory Committee in 1983 by Ordinance 719. The Board was comprised of seven members. The Board has changed a number of times over the years and is changing again. During the course of the last year the City Council of the City of Milton directed staff to create two new CRA's simply referred to as CRA II North and CRA III South. All will be governed by the same CRA Board and advised by a newly created advisory body the Riverfront Redevelopment Team or RRT. This team will have 9 voting members – One Elected Official, four owner/operators of commercial establishments within CRA's I, II, and III. Two residents of the CRA areas. Two residents at large.

The Riverfront Redevelopment Team is responsible for examining issues of importance to the Community Redevelopment Agency as assigned. The RRT is also responsible for insuring the development activity is consistent with the CRA plans and in keeping with the community's character.

Created in 1982 and extended in 2012 the CRA encompasses Downtown Milton's historic central business district and nearby residential neighborhoods, the District boundaries include approximately 243 acres. The map found below depicts the CRA area. It has over the course of the last few years become the focal point of community

events and festivals. While in the past some activities were successful they were few and far between. This past year saw 26 events either sponsored by the City through in part the CRA or ran entirely by the City. Attendance at these events varies but is growing steadily. From a onetime handful of people to now literally thousands.



The district is served by Federal Highway/US-90 and bordered to the south by the CSX Railroad corridor. The buildings are comprised of a mixture of residential and commercial uses, the oldest of which were constructed in the 1800's. The historic and commercial business district of Milton is concentrated along US 90 (Caroline St.). Here the community developed in a traditional "Main Street" formation. Working within that framework some of the Redevelopment Objectives for the CRA include:

- Stimulating private investment and economic growth
- Identify potential developments or investment opportunities with long term community benefits
- Promote tourism and expand tourism opportunities
- Provide economic incentives to support private investment, reinvestment, and blight removal
- Upgrading the public infrastructure and public spaces
- Work with the City to design public infrastructure projects
- Provide funds for infrastructure design, construction, and maintenance
- Work with the City to anticipate future infrastructure needs and projects
- Develop long-term capital projects with funding mechanisms for construction and ongoing maintenance
- Develop and maintain effective working relations and community presence with residents, community organization, and businesses
- Support community events and festivals
- Engage the community in CRA projects
- Collaborate joint City-CRA projects
- Maintain a financially sound CRA
- Develop and maintain an effective organization
- To correct and improve operational problems such as traffic and parking
- To protect the neighborhoods bordering Downtown and provide suitable buffers between the Downtown Core and the neighborhoods
- To enhance Downtown's position as the focal point for arts and cultural activities in the City.

How are the activities of the CRA paid for? The answer follows:

Tax Increment Financing

Tax increment financing is a unique tool available to cities and counties for redevelopment activities. It is used to leverage public funds to promote private sector activity in the targeted area. The dollar value of all real property in the Community Redevelopment Area is determined as of a fixed date “base year”, also known as the “frozen value.” The base year of the Milton CRA is 1982. Taxing authorities, who contribute to the tax increment, continue to receive property tax revenues based on the frozen value. These frozen value revenues go to their general funds and are available for general government purposes. However, any tax revenues from increases in real property value, referred to as “increment,” are deposited into the Community Redevelopment Agency Trust Fund and dedicated to the redevelopment area. The trust fund revenues are generated through tax increment contributed by the City of Milton and Santa Rosa County. These limited proceeds are used in conjunction with the City of Milton to carry out activities of importance to the agency.

City of Milton, Florida
Downtown Redevelopment Fund
(Unaudited) FY2015 Annual Fund Balance

<u>Revenue</u>	FY2015
Intergovernmental:	
From County	\$ 40,571
From City	\$ 21,548
Charges for Services/Promo:	\$ 33,435
Misc./Interest/ Donations:	\$ 45
Total Revenue	\$ 95,599

Expenditures

Operating:	\$	39,556
Capital:	\$	1,862
Grants:	\$	1,500
Transfers Out: (Purchase Downtown Lots & Courthouse Mail Out)	\$	55,000
Total Expenditures	\$	97,918

Excess Revenue over Expenditures **(\$2,319)**

Beginning Fund Balance

\$ 79,788

Ending Fund Balance

\$ 77,469

Looking Forward



- Continued development of the Veteran's Park
- Expansion of Riverwalk South
- Continuing Landscape and Streetscape Improvements
- Continuing Sidewalk Improvements
- US 90 PD&E results
- Construction of the Santa Rosa County Courthouse
- Expansion of area Period Lighting

- Expansion of area Festivals and Events



The City invites your involvement in the activities of the CRA or any others you may have an interest in. Come by City Hall or call us at 850-983-5440 we look forward to hearing from you, at the City “Where Good Living Flows”.