



CITY OF SAFETY HARBOR COMMUNITY REDEVELOPMENT AGENCY

FY 22/23 Annual Report



PURPOSE

Pursuant to Section 163.356(3)(C) of Florida Statutes, the City of Safety Harbor Community Redevelopment Agency is required to:

...file with the governing body, on or before March 31 of 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 as of the end of such fiscal year. At the time of the filing the report, the agency shall publish in a newspaper of general circulation in the community a notice to the effect that such report has been filed with the municipality and that the report is available for inspection during business hours in the office of the clerk of the city and in the office of the agency.

The purpose of this Annual Report is to satisfy the requirements of Section 163.356(3)(C) and to provide the public with useful information concerning the Community Redevelopment Area and Agency.

INTRODUCTION

The City's Community Redevelopment Agency (CRA) was created in 1992 to plan, promote, and carry-out downtown revitalization projects and initiatives targeted at removing real and perceived barriers to community redevelopment. Each year, the CRA produces an Annual Report of its activities for the preceding fiscal year to document its progress in achieving the goals, objectives and action strategies set forth in the adopted Community Redevelopment Plan. The CRA continues to focus on fixing the basics and making the downtown a better version of what it already is – a walkable town center framed by traditional neighborhoods. The CRA's strategic investments in infrastructure, public facilities and matching grants for private improvements have generated positive momentum in business and real estate activity that have made the downtown a more vital and vibrant activity center within Pinellas county.

In 2009, the City Commission approved an updated Downtown Master Plan that broadened the scope of community redevelopment efforts to include a 48-acre expansion area. The Master Plan was later adopted into the City's Comprehensive Plan as the Special Area Plan to the Community Redevelopment District. The City's Comprehensive Zoning and Land Development Code has been updated to incorporate new standards and regulations that will ensure historical development patterns remain intact while providing necessary flexibility to accommodate desired infill and redevelopment.

The City of Safety Harbor is working with Pinellas County to extend the Community Redevelopment Agency sunset date by ten years to 2032.

The CRA will continue its track record of success by building upon existing assets, proactively facilitating private sector initiatives that align with community goals, sponsoring special events and marketing the downtown as a unique destination place in the region.



Safety Harbor Community Redevelopment Area

FINANCIAL STATEMENT

The City of Safety Harbor Community Redevelopment Agency Fiscal Year 22-23 Annual Report covers all activities from October 1, 2022 to September 30, 2023. As required by Florida Statute 163.356(c), the report includes a draft financial statement of the CRA's assets, liabilities, income and operating expenses, amount of tax increment funds collected, and a record of CRA activities for the fiscal year.

City Resolution 92-26 created the City of Safety Harbor Community Redevelopment Agency. This Resolution declares that the five (5) members of the City Commission shall constitute the Community Redevelopment Agency. Pinellas County, a charter county, delegated the powers and authority to the City by County Resolution 92-152. The City Manager acts as the Executive Director and the City Attorney provides the Agency with legal counsel.

City Ordinance 92-24 and County Ordinance 92-60 established the Redevelopment Trust Fund. The Tax Increment Finance District covers properties inside the Original CRA (approximately 108-acres). At this time, there are no plans to establish a tax increment finance district for the expansion area. The CRA is solely funded through tax increment finance revenues. The ad valorem millage rate for FY 2023 was 3.9500.

Capital projects and other operating expenses related to the downtown funded by the City of Safety Harbor are detailed in the Comprehensive Annual Financial Report for the City.



2024 CRA BOARD

Mayor Joe Ayoub
Vice Mayor Commissioner Andy Steingold
Commissioner Nancy Besore
Commissioner Carlos Diaz
Commissioner Cliff Merz

COMMUNITY REDEVELOPMENT AGENCY
(A BLENDED COMPONENT UNIT OF THE CITY OF SAFETY HARBOR, FLORIDA)
GOVERNMENTAL FUND BALANCE SHEET AND STATEMENT OF NET POSITION
SEPTEMBER 30, 2023

	<u>General Fund/CRA</u>	<u>Adjustments</u>	<u>Statement of Net Position</u>
ASSETS			
Cash and Cash Equivalents	\$ 2,611,626	\$ -	\$ 2,611,626
Accounts Receivable	2,648	-	2,648
Total Assets	<u>2,614,274</u>	<u>-</u>	<u>2,614,274</u>
LIABILITIES			
Accounts Payable	-	-	-
Accrued Liabilities	<u>1,921</u>	<u>-</u>	<u>1,921</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>1,921</u>
FUND BALANCE/NET POSITION			
Fund Balance:			
Restricted for Community Redevelopment	2,612,353	(2,612,353)	-
Assigned for Community Redevelopment	-	-	-
Total Fund Balance	<u>\$ 2,612,353</u>	<u>\$ (2,612,353)</u>	<u>\$ -</u>
Net Position			
Restricted for Community Redevelopment	2,612,353	2,612,353	2,612,353
Unrestricted	<u>\$ 2,612,353</u>	<u>\$ 2,612,353</u>	<u>\$ 2,612,353</u>

COMMUNITY REDEVELOPMENT AGENCY
(A BLENDED COMPONENT UNIT OF THE CITY OF SAFETY HARBOR, FLORIDA)
GOVERNMENTAL FUND STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE AND STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2023

	General Fund/CRA	Adjustments	Statement of Activities
EXPENSES			
General Government	\$ 180,959	\$ -	\$ 180,959
Capital Outlay	913,418	-	913,418
Total Expenses	<u>1,094,377</u>	<u>-</u>	<u>1,094,377</u>
GENERAL REVENUES			
Taxes	1,106,657	-	1,106,657
Investment Income	-	-	-
Total Revenue	<u>1,106,657</u>	<u>-</u>	<u>1,106,657</u>
OTHER FINANCING SOURCES/USES			
Transfers Out	(129,700)	129,700	-
Transfers In	900,640	(900,640)	-
Total Other Financing Sources/Uses	<u>770,940</u>	<u>(770,940)</u>	<u>-</u>
TRANSFERS			
	<u>-</u>	<u>770,940</u>	<u>770,940</u>
NET CHANGE IN FUND BALANCE/NET POSITION	783,220	-	783,220
Fund Balance/Net Position - Beginning of Year	<u>1,829,133</u>	<u>-</u>	<u>1,829,133</u>
FUND BALANCE/NET POSITION - END OF YEAR	<u><u>\$ 2,612,353</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,612,353</u></u>

COMMUNITY REDEVELOPMENT AGENCY
(A BLENDED COMPONENT UNIT OF THE CITY OF SAFETY HARBOR, FLORIDA)
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
YEAR ENDED SEPTEMBER 30, 2023

	Budget			Variance with Final Budget	
	Original	Final	Actual	Positive (Negative)	
REVENUES					
Taxes	\$ 1,118,280	\$ 1,118,280	\$ 1,106,657	\$ (11,623)	
Investment Income	7,500	7,500	7,500	(7,500)	
Contributions and Donations	615,140	615,140	615,140	(615,140)	
Total Revenues	<u>1,740,920</u>	<u>1,740,920</u>	<u>1,106,657</u>	<u>(634,263)</u>	
EXPENDITURES					
Professional Services	54,340	54,340	52,870	(1,470)	
General Operating Expenses	274,590	279,650	128,089	(151,561)	
Capital Projects	2,975,240	900,000	913,418	13,418	
Total Expenditures	<u>3,304,170</u>	<u>1,233,990</u>	<u>1,094,377</u>	<u>(139,613)</u>	
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES					
	(1,563,250)	506,930	12,280	(494,650)	
OTHER FINANCING SOURCES (USES)					
Transfers Out	(129,700)	(129,700)	(129,700)	-	
Transfers In	640	900,640	900,640	-	
TOTAL OTHER FINANCING SOURCES (USES)	(129,060)	770,940	770,940	-	
NET CHANGE IN FUND BALANCE					
Fund Balance - Beginning of Year	<u>1,698,770</u>	<u>1,804,516</u>	<u>1,829,133</u>	<u>24,617</u>	
FUND BALANCE - END OF YEAR	\$ 6,460	\$ 3,082,386	\$ 2,612,353	\$ (470,033)	

FY 23-24 BUDGET

COMMUNITY REDEVELOPMENT AGENCY

In 1992, the City of Safety Harbor established a Community Redevelopment Agency (CRA) to guide the implementation of the Safety Harbor Downtown Master Plan. Since its creation, the CRA has been successful in improving the physical and economic conditions of the district through strategic investments in public facilities and infrastructure and by providing matching grants to encourage the redevelopment, rehabilitation, and reuse of vacant and underutilized buildings. The CRA uses Tax Increment Financing (TIF) as its primary method of funding community redevelopment projects and initiatives.

Current and Prior Year Accomplishments (FY 21-22)

Implementation of the Downtown Master Plan is motivated by the City's desire to achieve its vision of becoming a vibrant destination city with a unique quality of life – a City is successful in balancing responsible, innovative growth with careful preservation of its small town atmosphere, its quaint character, and its valued treasures. According to the Citizen Survey performed in tandem with the visioning process, the majority of residents feel that the City, in addition to ensuring public safety and protecting the environment, should concentrate its redevelopment efforts on: (1) addressing traffic safety and parking issues; (2) bringing in more dining and retail stores Downtown, (3) encouraging compatible economic development and diversification of the tax base; and (4) addressing the availability of affordable housing.

In FY 21-22, the following projects were funded by the Community Redevelopment Agency (CRA):

Enhance Natural Environment

- LED lighting for library and other city buildings

Arts, Preservation, Culture and Environment

- Marina Pier dedication signage
- Historical marker signage
- Holiday light installation
- Design for the 4,600 square foot second floor addition to the library.

Public Realm

- Brick intersection reconstruction for Main Street and 4th Avenue.
- Streetscape enhancements.

Economic Development

- The CRA approved \$15,793 in downtown partnership grants in two cycles. Non-residential grants were approved for Ice Barr, Clearvue and Harbor Oaks Office Park. Residential grants were approved Eric Smith. Grant categories included residential front porch, interior renovation, landscaping and fence.

Land Acquisition

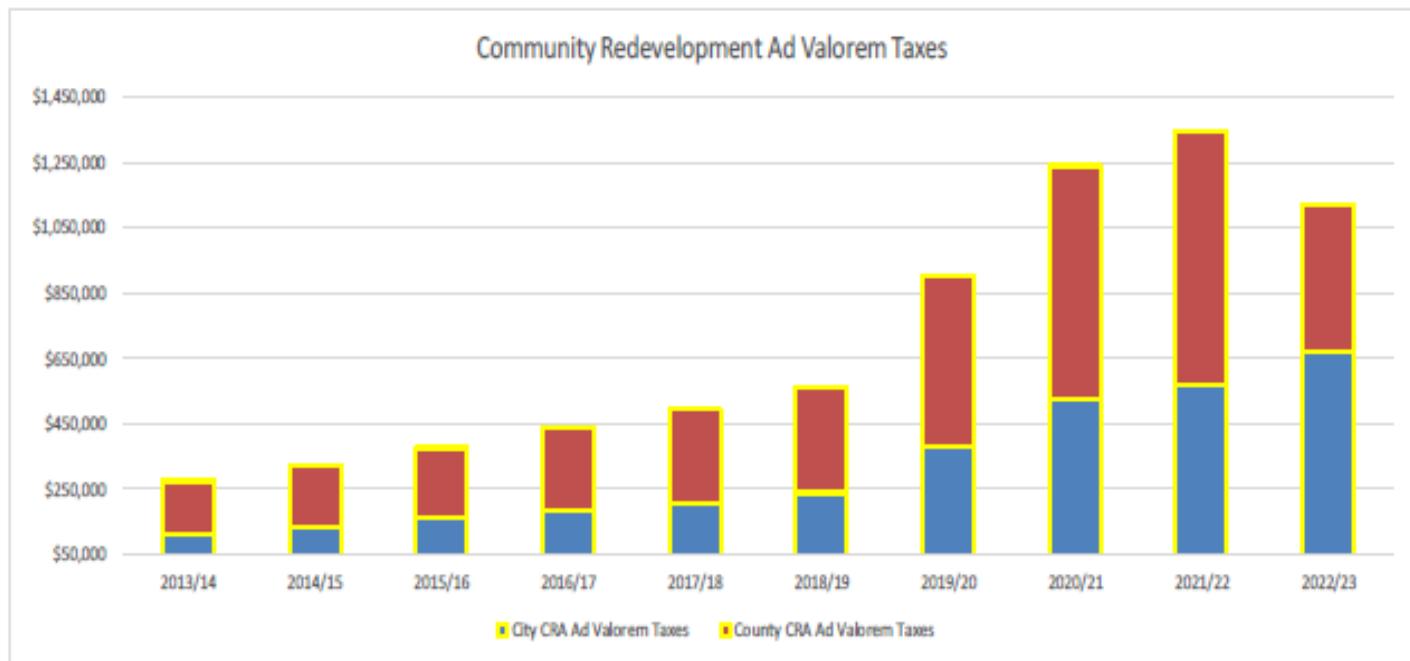
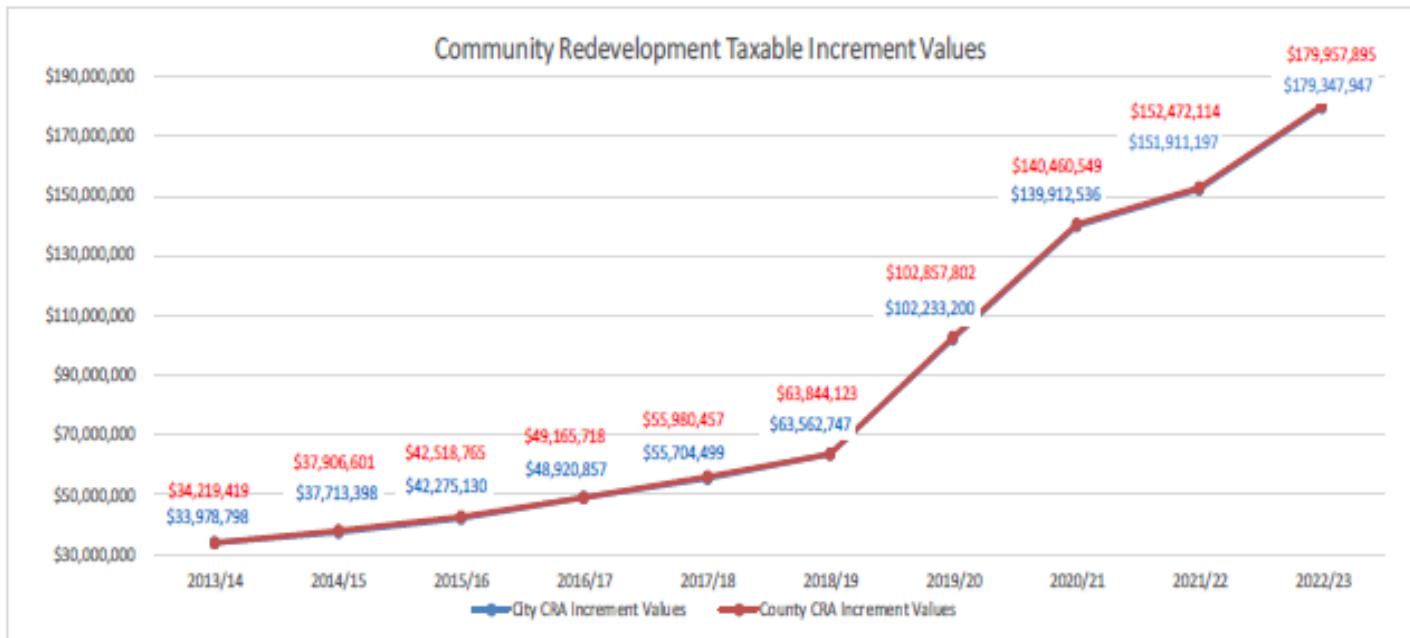
- CRA funds were used to pay debt associated with the Waterfront Park and Baranoff Oak Park land purchases.

Fiscal Year 2022-2023 Goals

Goals for FY 2023-23 goals include construction of the library addition, public art installation at Waterfront Park, a Downtown Master Plan update, and continuation of the Downtown Partnership Grant and Public Art programs. CRA funds will be used to pay debt associated with the Waterfront Park and Baranoff Oak Park land purchases.

**CITY OF SAFETY HARBOR
ADOPTED FY 2022/2023 BUDGET**

**COMMUNITY REDEVELOPMENT AGENCY
CITY AND COUNTY TAXABLE VALUATIONS AND AD VALOREM TAXES**



Fiscal Year	City					County					Total CRA Tax @ 95%
	Base Year Taxable Value	Increment Value	Millage	Tax @ 95%		Base Year Taxable Value	Increment Value	Millage	Tax @ 95%		
2013/14	\$ 65,922,878	\$31,944,080	\$ 33,978,798	3.3808	\$109,132	\$ 66,163,499	\$31,944,080	\$ 34,219,419	5.0727	\$164,906	\$ 274,037
2014/15	\$ 69,657,478	\$31,944,080	\$ 37,713,398	3.7343	\$133,791	\$ 69,850,681	\$31,944,080	\$ 37,906,601	5.3377	\$192,217	\$ 326,009
2015/16	\$ 74,219,210	\$31,944,080	\$ 42,275,130	4.0479	\$162,569	\$ 74,462,845	\$31,944,080	\$ 42,518,765	5.3377	\$215,605	\$ 378,174
2016/17	\$ 80,864,937	\$31,944,080	\$ 48,920,857	4.0479	\$188,125	\$ 81,109,798	\$31,944,080	\$ 49,165,718	5.3377	\$249,310	\$ 437,436
2017/18	\$ 87,648,579	\$31,944,080	\$ 55,704,499	3.9500	\$209,031	\$ 87,924,537	\$31,944,080	\$ 55,980,457	5.3377	\$283,867	\$ 492,896
2018/19	\$ 95,506,827	\$31,944,080	\$ 63,562,747	3.9500	\$238,519	\$ 95,788,203	\$31,944,080	\$ 63,844,123	5.3590	\$325,034	\$ 563,551
2019/20	\$134,177,280	\$31,944,080	\$102,233,200	3.9500	\$383,630	\$134,801,882	\$31,944,080	\$102,857,802	5.3590	\$523,654	\$ 907,284
2020/21	\$171,856,616	\$31,944,080	\$139,912,536	3.9500	\$525,022	\$172,404,629	\$31,944,080	\$140,460,549	5.3590	\$715,092	\$ 1,240,113
2021/22	\$183,855,277	\$31,944,080	\$151,911,197	3.9500	\$570,047	\$184,416,194	\$31,944,080	\$152,472,114	5.3590	\$776,243	\$ 1,346,290
2022/23	\$211,292,027	\$31,944,080	\$179,347,947	3.9500	\$673,003	\$211,901,975	\$31,944,080	\$179,957,895	5.2092	\$445,282	\$ 1,118,286

CITY OF SAFETY HARBOR
ADOPTED FY 2022/2023 BUDGET

COMMUNITY REDEVELOPMENT AGENCY
ADOPTED REVENUES AND EXPENDITURES

Expenditures	Project	Adopted Revenues	Adopted Expenditures
Revenues			
Ad valorem taxes - City of Safety Harbor		673,000	
Ad valorem taxes - Pinellas County		445,280	
Private Donations		615,140	
Interest and investment income		7,500	
Transfer In (General Fund)		640	
Balance Carryforward		1,698,770	
Expenditures			
Personnel Services			54,340
Art	CRAART	25,000	
Holiday Lights	CRAHOL	30,000	
Banners	CRBANN	3,000	
CSX land lease	CRCSXL	690	
Downtown Master Plan Consultant	CRDNMP	25,000	
District fees	CRFEES	1,400	
C/R façade and partnership incentives	CRGRNT	100,000	
Decorative lighting	CRLITE	3,500	
Marketing	CRMRKT	5,000	
Signage	CRSIGN	5,000	
Streetscaping	CRSTSC	26,000	
Sidewalks R/R	CRSWRR	50,000	
Total Other Current Charges			274,590
Library 2 nd Floor Buildout	LB2020	2,975,240	
Total Improvements Other Than Buildings			2,975,240
Transfer Out to 2018 Debt (Baranoff Oak)		129,700	
Total Transfers Out			129,700
Subtotal CRA Expenditures			3,433,870
Budgeted fund reserve			6,460
Total		\$ 3,440,330	\$ 3,440,330

CITY OF SAFETY HARBOR
ADOPTED FY 2022/2023 BUDGET

FUND 067 - COMMUNITY REDEVELOPMENT AGENCY

Acct #	Account Description	Actual	Actual	Adopted	Adjusted	Estimated	Adopted	
		2019-20	2020-21	Budget	Budget	Year End	Budget	
REVENUE DETAIL								
Ad Valorem Taxes								
6500-311.01-00	Ad Valorem	\$ 907,284	\$ 1,240,289	\$ 1,354,120	\$ 1,354,120	\$ 1,354,120	\$ 1,118,280	
	Total Ad Valorem Taxes	907,284	1,240,289	1,354,120	1,354,120	1,354,120	1,118,280	
Charges For Services								
6500-344.01-00	Parking - In Lieu of Fee	-	22,035	-	-	-	-	
	Total Charges For Services	-	22,035	-	-	-	-	
Miscellaneous Revenue								
6500-361.01-00	Investments	2,054	3,179	1,380	1,380	6,000	7,500	
6500-361.50-00	Market Value Adj	5,183	(3,092)	-	-	-	-	
6500-366.21-00	Donation/Private	-	-	590,140	590,140	-	615,140	
	Total Miscellaneous Revenue	7,236	86	591,520	591,520	6,000	622,640	
Miscellaneous Revenue								
6500-381.01-00	Trf From General Fund	-	-	-	320	320	640	
6500-384.23-00	Debt Issuance	-	-	576,060	576,060	-	-	
	Total Miscellaneous Revenue	-	-	576,060	576,380	320	640	
6500-389.01-00	Balance Carryforward	-	-	831,090	975,366	1,060,150	1,698,770	
Total Community Redevelopment Agency		\$ 914,520	\$ 1,262,410	\$ 3,352,790	\$ 3,497,386	\$ 2,420,590	\$ 3,440,330	
EXPENDITURE DETAIL								
Acct #	Account Description	Actual	Actual	Adopted	Adjusted	Estimated	Adopted	
		2019-20	2020-21	Budget	Budget	Year End	Budget	
Personnel Services								
6517-500.12-01	Salaries & Wages	35,382	36,442	37,810	37,810	37,810	40,100	
6517-500.15-10	Incentive Pay	-	-	-	300	300	600	
	Salaries & Wages Sub-Total	35,382	36,442	37,810	38,110	38,110	40,700	
6517-500.21-00	Fica Taxes	2,569	2,588	2,900	2,920	2,920	3,110	
6517-500.22-00	Retirement	3,518	3,626	3,760	3,760	3,760	3,990	
6517-500.23-00	Life & Health Insurance	6,049	6,359	6,590	6,590	6,590	6,540	
	Benefits Sub-Total	12,137	12,573	13,250	13,270	13,270	13,640	
	Total Personnel Services	47,519	49,016	51,060	51,380	51,380	54,340	
Operating Expenses								
6517-500.49-30	Other Current Charges	63,182	186,201	243,220	293,546	123,750	274,590	
	Total Operating Expenses	63,182	186,201	243,220	293,546	123,750	274,590	
Capital Expenses								
6517-500.62-00	Buildings	49,102	71,309	2,500,000	2,593,950	100,750	2,975,240	
6517-500.63-00	Improv Other Than Bldgs	36,098	112,705	280,000	280,000	190,000	-	
	Total Capital Expenses	85,200	184,014	2,780,000	2,873,950	290,750	2,975,240	
Non-Expendable Disbursement								
6595-500.91-01	Trf To General Fund	157,000	157,000	157,000	157,000	157,000	-	
6595-500.91-27	Trf To 2018 Debt (GOVT)	132,000	132,000	98,940	98,940	98,940	129,700	
6599-500.99-02	Reserved For Future Exp	-	-	22,570	22,570	1,698,770	6,460	
	Total Non-Expendable Disbursement	289,000	289,000	278,510	278,510	1,954,710	136,160	
Total Community Redevelopment Agency		\$ 484,900	\$ 708,230	\$ 3,352,790	\$ 3,497,386	\$ 2,420,590	\$ 3,440,330	

REPORTING REQUIREMENTS

Section 163.371 of Florida Statutes requires the city prepare an annual report each year by March 31st. A list of the required information and responses to each question are provided below:

- (a) The most recent complete audit report of the redevelopment trust fund as required in s. 163.387(8). If the audit report for the previous year is not available by March 31, a community redevelopment agency shall publish the audit report on its website within 45 days after completion.

The FY 22-23 audit was not available at time of publishing of this report and will be added to the city's website.

- (b) The performance data for each plan authorized, administered, or overseen by the community redevelopment agency as of December 31 of the reporting year, including the:
 1. Total number of projects started and completed and the estimated cost for each project.

A CRA budget summary is included starting on page 9 of this report.

2. Total expenditures from the redevelopment trust fund.

A CRA budget summary is included starting on page 9 of this report.

3. Original assessed real property values within the community redevelopment agency's area of authority as of the day the agency was created.

\$ 31,944,080

4. Total assessed real property values of property within the boundaries of the community redevelopment agency as of January 1 of the reporting year.

\$211,302,907

5. Total amount expended for affordable housing for low-income and middle-income residents.

\$0.00

- (c) A summary indicating to what extent, if any, the community redevelopment agency has achieved the goals set out in its community redevelopment plan.

This report summarizes CRA achievements during FY 22-23.

PROGRESS REPORT ON CRA ACTION STRATEGY

Implementation of the Downtown Master Plan is motivated by the desire by the City to achieve its vision of becoming a vibrant destination city with a unique quality of life – a city successful in balancing responsible, innovative growth with careful preservation of its small town atmosphere, its quaint character, and its valued treasures. According to the citizen survey performed in tandem with the visioning process, the majority of residents feel that the City, in addition to ensuring public safety and protecting the environment, should concentrate its redevelopment efforts on: (1) addressing traffic safety and parking issues; (2) bringing in more dining and retail stores Downtown, (3) encouraging compatible economic development and diversification of the tax base; and (4) addressing the availability of affordable housing.

Projects that were implemented in fiscal year 2022-2023 are noted below:

Main Street Brick Reconstruction

Main Street Brick repairs: Design and construction for brick repair work along Main Street and within Main Street intersections at 2nd, 3rd, 7th and 8th Avenues, occurred during fiscal year 23/24. Construction was completed in November 2023.



PROGRESS REPORT ON CRA ACTION STRATEGY

Safety Harbor Library Expansion

This fiscal year, a site plan and building permit were approved for the library expansion to add second floor meeting rooms and 1st floor lighting upgrades. Below is a rendering of the proposed addition.



Downtown Holiday Lighting

Numerous holiday lighting installations were completed during the holiday season.



PROGRESS REPORT ON CRA ACTION STRATEGY

Public Art

A mural was painted on the Safety Harbor Library.



Streetscaping

Garbage receptacles, bicycle parking racks, and seating areas were installed downtown.

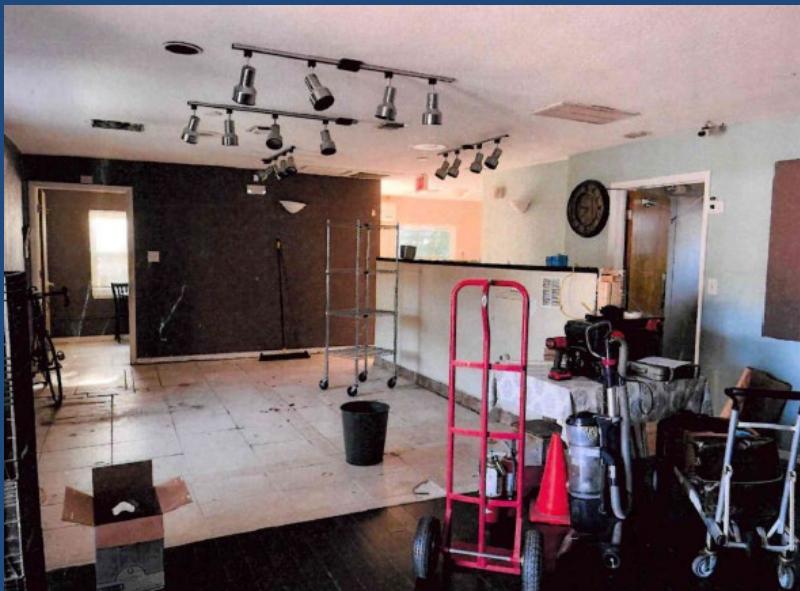


PROGRESS REPORT ON CRA ACTION STRATEGY

Downtown Partnership Grants

The Downtown Partnership Grant program is funded by the Community Redevelopment Agency. Five residential matching grants and six non-residential matching grants were awarded totaling \$54,884. Grant categories included landscaping, fence, sign, façade, and commercial interior renovation projects within downtown.

House of Petals Florist Interior Renovation (Before and After)



PROGRESS REPORT ON CRA ACTION STRATEGY

Baranoff Park

The Baranoff Oak is considered the oldest live oak in Pinellas County and is estimated to be 300+ years old. On March 1, 2019, the City of Safety Harbor purchased the land beneath and surrounding the Baranoff Oak. CRA funds were used to pay debt service back to the general fund for the purchase of the property and to create a passive park including seating, public art, a perimeter wall, and landscaping.



PROGRESS REPORT ON CRA ACTION STRATEGY

Waterfront Park

The CRA continued to pay debt to the general fund for the purchase of Waterfront Park.



PROGRESS REPORT ON CRA ACTION STRATEGY

Property at 2nd Street S. and 6th Ave. S.

On March 23, 2023, the CRA purchased a property located east of 6th Street S. and north of 2nd Street S. for a future park/ parking lot and began paying debt to the general fund for the purchase of the property.



City Vision:
Safety Harbor is a thriving city with a charming quality of life – committed to balancing responsible growth while preserving its small-town atmosphere, quaint character, and valued treasures.



CONTACT US:

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Community-Redevelopment-
Agency

