



City of Eustis

P.O. Drawer 68 • Eustis, Florida 32727-0068 • (352) 483-5430

TO: Eustis City Commission
FROM: Rick Gierok, Interim City Manager
DATE: July 16, 2026
RE: Proposed Community Redevelopment Agency (CRA) Budget for Fiscal Year 2026-2027

Introduction:

This report summarizes the proposed Fiscal Year 2026/2027 budget for the Eustis Downtown and East Town Community Redevelopment Agency and seeks approval from the Community Redevelopment Agency Board prior to adoption by the Eustis City Commission.

Background:

The Community Redevelopment Agency is a dependent special district created by the City Commission in 1990 for the purpose of promoting the preservation and enhancement of the tax base in the redevelopment area.

The City Commission serves as the CRA Board of Directors, along with two non-voting community members.

The Eustis City Commission will consider the final budget for the CRA at a later date.

On June 18, 2026, the City Commission held a budget workshop. At that time, the FY 2026/2027 budget for the CRA was discussed.

Proposed Budget:

Revenues:

- The anticipated revenue for FY 2026/2027 is \$1,736,902 with funding received from Lake County and the City. Anticipated Tax Incremental Financing (TIF) revenues reflect an increase of \$97,227 over the previous year's actual revenue. Other revenue, included in the total, of \$175,000 represents interest income derived from the fund's cash balance.

Expenditures:

Total Expenditures are \$2,044,042. Some of the major expenditures are:

- Administrative services \$309,400
 - Real estate appraisals, project design/engineering, parking study, Downtown Master Plan implementation, audit fees, graphic arts services, Code demolitions, travel, office supplies, etc.

➤ Salaries & wages – Police Officer, Director, Coordinator	\$331,142
➤ Various business incentives	\$265,000
➤ Various capital projects	\$880,000
➤ Debt service	\$198,500

\$500,000 was included in the proposed Five-Year CIP budget for the CRA Downtown Implementation of the Downtown Master Plan. An additional \$100,000 was budgeted for Eustis in Bloom.

Exhibit A represents the proposed budget for the Community Redevelopment Agency Fund (014) along with the current year budget and current year-to-date expenses.

Staff Recommendation:

Staff recommend approval of the proposed Community Redevelopment Agency budget for Fiscal Year 2026/2027.

Prepared by:

Lori Carr, Finance Director

Reviewed by:

Mari Leisen, Deputy Finance Director
Mike Bishop, Economic Development Director
Miranda Burrowes, Deputy City Manager

Attachments:

Exhibit A Proposed CRA Budget