



CITY OF
LAKE CITY
Florida's Gateway Est. 1859

COMMUNITY
REDEVELOPMENT
AGENCY | **2020**



ABOUT LAKE CITY'S COMMUNITY REDEVELOPMENT AGENCY



Origins

The City of Lake City Community Redevelopment Agency (CRA) was established in 1981 to create opportunities for the downtown Central Business District to evolve into a more dynamic office, service, financial, entertainment, residential and governmental area. The CRA was created pursuant to Sections 163, Part III, F.S. The first CRA Master Plan was approved in 1989, revised in 1992 and most recently updated in November 2011. CRA boundaries have been expanded three times and in 2015 the life of the Downtown District was extended to 2031 to leverage a \$1.3 million Redevelopment Revenue Note to fund public projects.

Projects and Funding

CRA projects must have a public purpose with the intent to alleviate urban blight in the district. Examples of projects could be street-scapes, new buildings, parking lots/garages, neighborhood parks, planned low-moderate income housing developments, sidewalks and street landscaping. "Tax Increment Financing" (TIF) provides funding for projects in the CRA.

Contents Of This Report:

1. About Lake City's CRA
2. The CRA's History
3. CRA Projects
4. 2020 Financial Report

FY 2020 Lake City CRA Members:

- Mayor **Stephen M. Witt**
- Councilmember **Jake Hill, Jr.**
- Councilmember **Eugene Jefferson**
- Councilmember **Melinda Moses**
- Councilmember **Chris Greene**

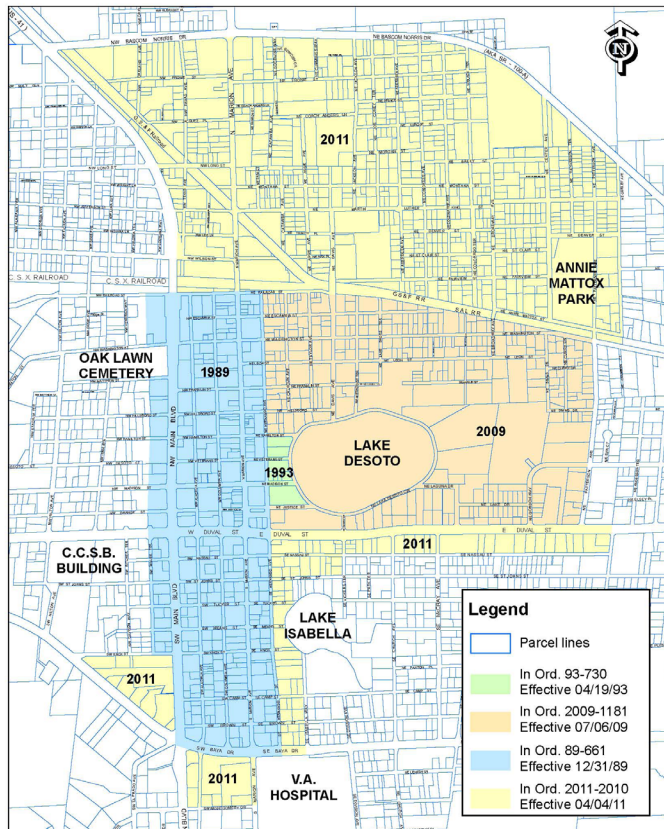
Lake City CRA Administrative Staff:

- **Joseph Helfenberger**
City Manager
- **David Young**
Growth Management Director



FY 2020 Lake City CRA Members

LAKE CITY CRA'S HISTORY & BOUNDARIES



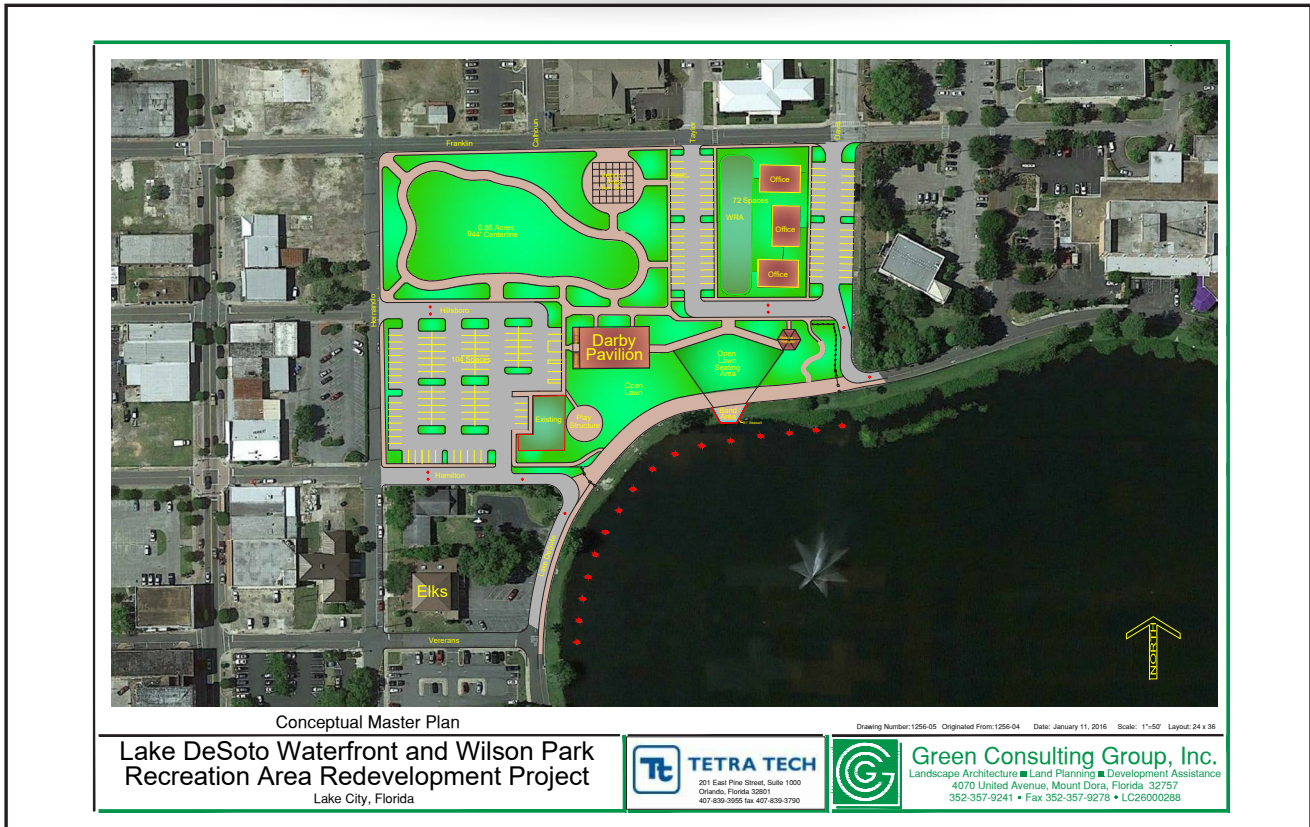
In May 1981(Resolution 81-16), the City of Lake City made a finding of necessity under Chapter 163 of the Florida Statutes and started the process of establishing a Community Redevelopment Agency. In June 1981 (Resolution 81-17) the City Council created the Community Redevelopment Advisory Committee to assist the Community Redevelopment Agency in obtaining the data and public input necessary to establish the boundaries of the redevelopment district in November 1989 (Resolution 89-97) and formulate the Community Redevelopment Plan in December 1989 (Resolution 89-98). In December 1989 (Ordinance 89-661), the City Council declared itself to act as the Lake City Community Redevelopment Agency (CRA) and established a Redevelopment Trust Fund as authorized under Chapter 163, Part III of the Florida Statutes. In November 1992 the Community Redevelopment Plan was revised (Resolution 92-069). In March of 1993, the City Council expanded and



amended the boundaries of the Community Redevelopment Area (Resolution 93-021) and in April of 1993, the City Council approved an amendment to the Community Redevelopment Plan (Resolution 93-028) to include the change in the boundaries (Ordinance 93-730). In February 2009, the CRA amended the Community Redevelopment Plan (Resolution CRA09-1.) The boundaries of the Community Redevelopment Area were amended by Ordinance 2009-1181. The latest expansion of boundaries was approved on April 4, 2011. (Ordinance 2011-2010.)

As a dependent special district of the city, audits of the CRA are performed annually and included as part of the city's audit. This Report is available for inspection during business hours in the office of the City Clerk, located in City Hall at 205 North Marion Avenue, Lake City, Florida 32055.

LAKE DESOTO/WILSON PARK RECREATION AREA DEVELOPMENT



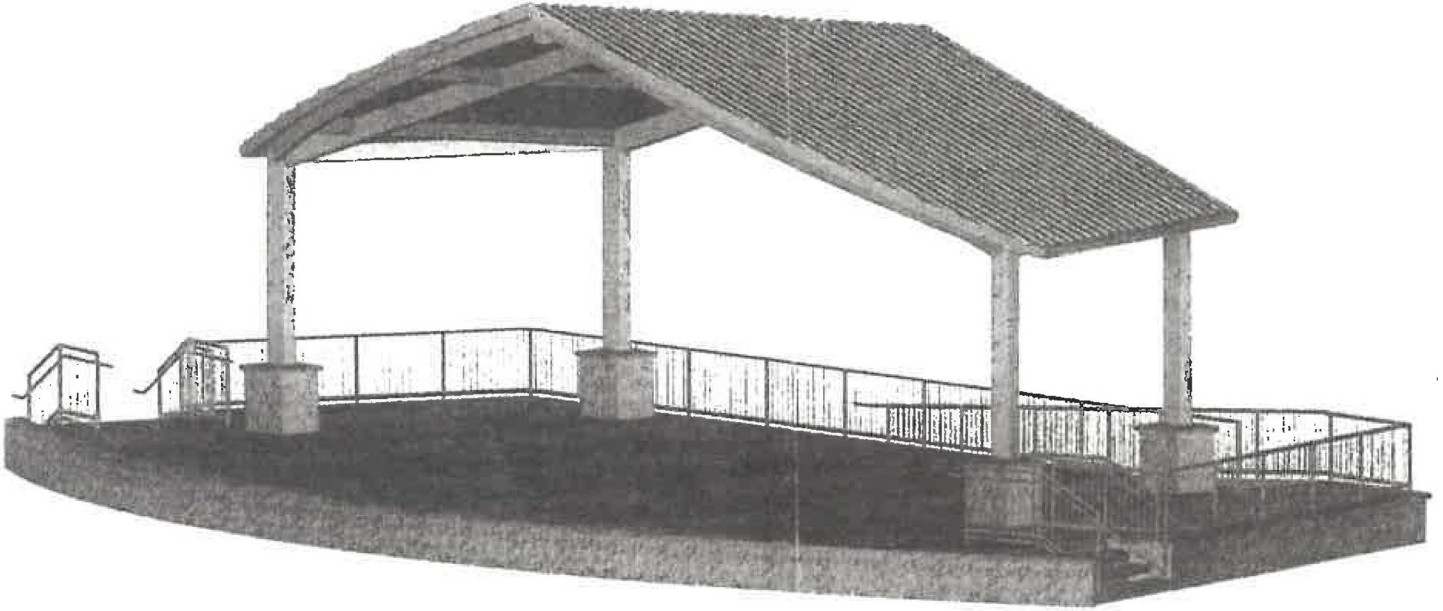
In order to create and enhance the Waterfront Entertainment District and create a “Premiere Event Destination” in the Historic Downtown which was earmarked as a “key” community asset in the 2011 “Lake City Community Redevelopment Area Master Plan” an expansion and enhancement project for the Lake Desoto Water Front District and adjoining Wilson Park was designed and construction began in late fall of 2018. Construction on the approximately \$1,000,000 planned improvements was completed in late fall 2019.

A LIST OF THESE IMPROVEMENTS:

- Outdoor Speaker System throughout Wilson Park for events.
- Landscaping and Trees for Wilson Park and Parking Lot areas.
- Irrigation throughout the Wilson Park.
- Completed Veterans Plaza Pedestrian Park



LAKE DESOTO/WILSON PARK RECREATION AREA DEVELOPMENT



2021 Wish List and Future Projects for Park Expansion will include combining CDBG, Tourist Development, FDOT and Civic Organization Grant opportunities for the following projects:



- Stage area over the water at Wilson Park/Lake Desoto
- Park Welcome Sign at Wilson Park
- Deck over the Retention Pond at Wilson Park
- Total renovation of Sallie Mae Jerry Park

VETERAN'S STREET PLAZA

This project was created in conjunction with the Veterans' Street Parking project. The pedestrian mini-park between the Blanche Hotel and the Kuykendall building has made the downtown area more pedestrian

friendly. The park provides safe access between the public parking lot and North Marion avenue. The development of the park included brick pavers, landscaping, and seating.



2020: FINANCIAL REPORT

REVENUES

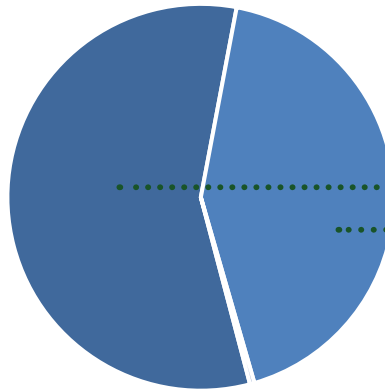
TAX REVENUE SOURCES

COUNTY TIF	\$178,971.03
CITY TIF	\$133,455.58

OTHER REVENUE SOURCES

INTEREST INCOME	\$473.05
RENTAL INCOME, DARBY PAVILION	\$700.00
DONATIONS.....	\$--

TOTAL REVENUE..... \$313,599.66



2020 MAJOR REVENUE SOURCES

County TIF - 57%
 City TIF - 43%
 Other Sources - 0%

EXPENSES

PERSONNEL EXPENSES

PERSONNEL SERVICES.....	\$--
-------------------------	------

OPERATING EXPENSES

PROFESSIONAL FEES	\$1,220.91
ACCOUNTING.....	\$1,815.20
CONTRACTUAL SERVICES.....	\$2,916.57
COMMUNICATION EXPENSE	\$4,254.76
POSTAGE.....	\$--
UTILITY SERVICES	\$3,480.03
INSURANCE/REP & MAINTENANCE.....	\$13,985.89
PRINTING & BINDING.....	\$--
OTHER CURRENT CHARGES.....	\$13,100.47
OPERATING SUPPLIES.....	\$--
TOTAL OPERATING EXPENSES.....	\$40,773.83

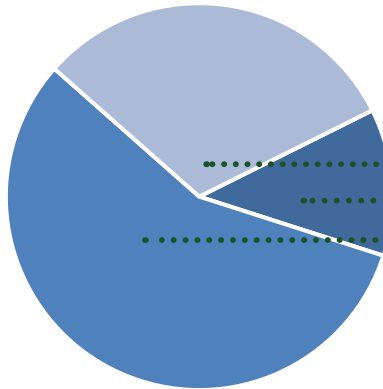
CAPITAL EXPENSES

INFRASTRUCTURE.....	\$187,437.50
---------------------	--------------

DEBT SERVICE

INTEREST EXPENSE	\$18,072.57
PRINCIPAL	\$83,076.53
TOTAL DEBT SERVICE.....	\$103,149.10

TOTAL EXPENSES\$331,360.43



TOTAL 2020 EXPENSES

Total Debt Service Expenses - 31%
 Total Operating & Personnel Expenses - 12%
 Total Capital Expenses - 57%

TOTAL ASSESSED CITY REAL PROPERTY VALUES

1989 BASE YEAR ASSESSMENT:
 \$13,911,256

2010 BASE YEAR ASSESSMENT:
 \$6,586,754

2012 BASE YEAR ASSESSMENT:
 \$24,818,927