



ANNUAL REPORT FISCAL YEAR 2016/2017

New CRA Improvements

The Lynn Haven Community Redevelopment Agency (CRA) continues to strengthen our local community through various projects and investments in downtown Lynn Haven. The following selection of completed projects highlight the CRA's activities during the fiscal year:

- **New sidewalk segment completed:** Approx. 1,050 linear feet of sidewalk have been added to the existing sidewalk network along Illinois Ave. and East 8th St. The new sidewalks will improve pedestrian safety in the eastern part of the CRA.
- **Residential Incentive Program:** Five new residential homes have been completed in the CRA with the support of this incentive. These homes added over \$700,000 in taxable value to the CRA.
- **Trees on Florida Ave. planted:** Over 80 trees have been planted in cooperation with the City along Florida Ave. The trees will add to the curb appeal of our historic corridor and provide some shade in the summer months, especially for visitors of our many events.
- **Cain Griffin Park improvements started:** Park improvements have been implemented based on input from the CRA Advisory Board. Missing sidewalk links were added to the existing network as well as handicapped parking in front of the tennis courts and Baseball field. *(continued on page 4)*



Successful Residential Incentive Program



Financials for FY 2016/2017 (Ending Sept. 30, 2017)

ASSETS

Cash and cash equivalents	\$585,266
Total assets	\$585,266

LIABILITIES AND FUND BALANCES

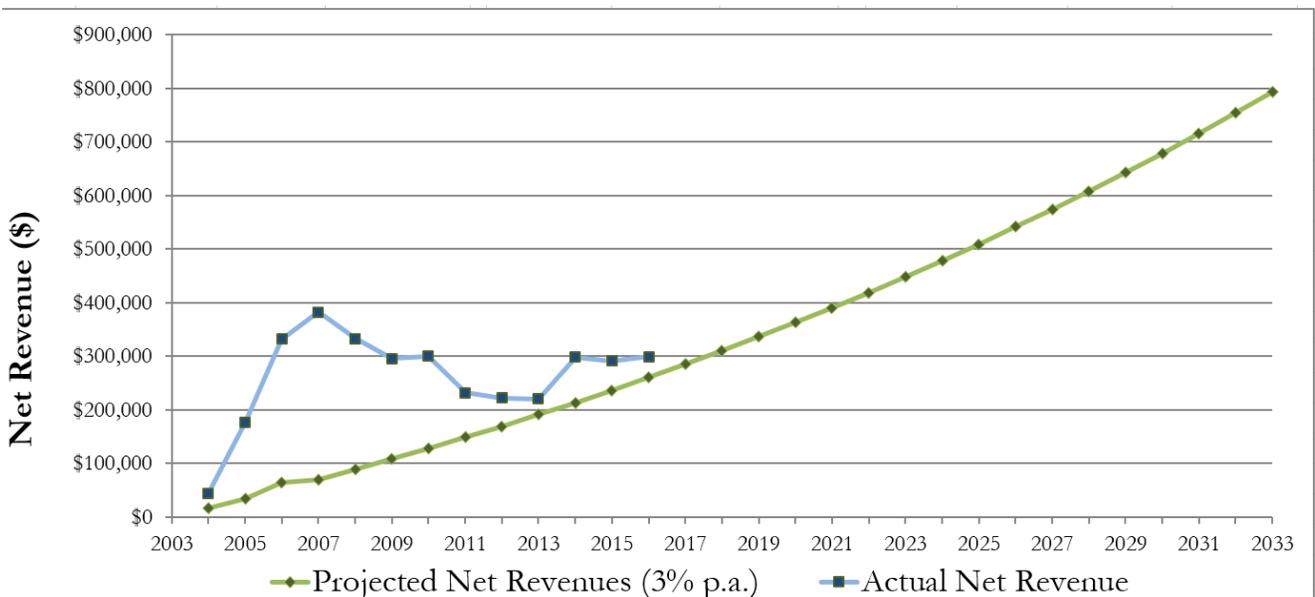
Liabilities	\$0
Accrued expenses	\$35,409
Total liabilities	\$35,409
Fund balances	\$549,857

TOTAL LIABILITIES AND FUND BALANCES **\$549,857**

The Lynn Haven CRA was created by the Lynn Haven City Commission in 2004. Its vision is “to promote a family-oriented, walkable community with a vibrant, small-business friendly, downtown area, that preserves our local, small-town heritage”.

CRA improvements throughout the designated area are supported by utilizing grants, coordination of public/private investments, and/or Tax Increment Financing (TIF). Taxable values within the CRA slightly increased by 1.01%, which represents a total taxable value of \$98,144,638.

This Annual Report shows an unaudited financial statement of the CRA’s Redevelopment Trust Fund. Carr, Riggs & Ingram is currently auditing the Trust Fund’s financial activities for Fiscal Year 2016/2017. The final audit was not available at the time of publication. Once complete, the audit will be posted on the CRA’s website for public review.

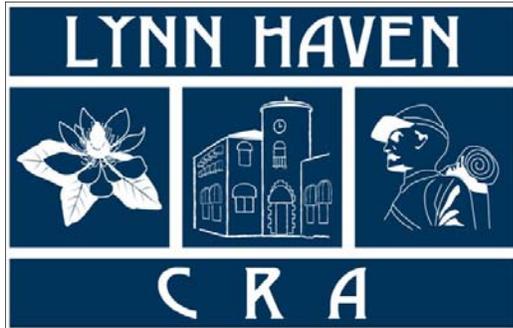


Financials for FY 2016/2017 (Ending Sept. 30, 2017)

FUND BALANCE—BEGINNING	\$627,735
REVENUES	
County TIF	\$166,249
City TIF	\$134,124
Transfer from General Fund	\$0
Interest	\$3,589
Miscellaneous	\$0
TOTAL REVENUES	\$303,962
EXPENDITURES	
Operating Expenses & Personnel Services	\$202,598
Capital Outlay	\$131,742
Grants & Aids	\$47,500
Other Non-Operating	\$0
TOTAL EXPENDITURES	\$381,840
TRANSFERS	\$0
FUND BALANCE—ENDING	\$549,857

Lynn Haven—a great place to live and raise a family.

LYNN HAVEN COMMUNITY REDEVELOPMENT AGENCY



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New CRA Improvements (*continued*)

- **Bus Stops Updated:** Two bus stops have been updated, one at 1115 Pennsylvania Ave. and one at 105 West 12th St. The ADA compliant project included the install of street furniture on a new concrete pad.
- **New Hardware Store in Lynn Haven:** The old Gibbs Marine building at 520 Ohio Ave. was completely renovated inside and out with the support of the CRA Storefront Assistance Program. The vacant building was recently purchased by a local business owner who converted it into a new hardware store. The interior and exterior of the building was completely renovated, retail and storage space was added to the old structure. New customer parking and landscaping was installed in front of the store as well.

