



ANNUAL REPORT FISCAL YEAR 2019/2020

New Plans and Improvements

The Lynn Haven Community Redevelopment Agency (CRA) strengthened 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:

- Incentive Programs:** The CRA offers four different Incentive Programs to help enhance the CRA area. The Board approved three **Storefront Assistance Program** applications paying a total of \$60,000 to local businesses which enabled an overall private sector investment of \$484,500. Four **Residential Incentive Program** applications were approved by the Board investing a total of \$12,500 in this program. These projects added approx. \$1,042,087 in taxable value to the CRA. (*Development example shown on page 4*) The **Residential Paint Program** received and completed eight projects with an overall cost of \$5,848. The Board also decided this year to support the **Renovation Efforts of Historic Buildings** in the CRA. Applications for Roberts Hall and the McMullin Library were approved and \$50,300 was given toward these projects.



C. MAP SHOWING PROPOSED IMPROVEMENTS



- Submitted grant applications and helped with donations:** CRA staff prepared and submitted grant applications to FDOT and FEMA. The anticipated projects support pedestrian safety by building new sidewalks as well as improve drainage issues in the CRA. CRA staff also helped with two donations the City received from Lynn Haven Rotary. \$30,000 was given to the City to support the planting of new trees in the community. And \$7,500 was given toward the renovation of the Senior Activity Center's kitchen.

- Project Planning:** Engineering plans were completed for various projects in the CRA. This includes the stormwater



drainage design around East 7th Street as well as West 10th St. and Alabama Ave. The completed engineering plans were used as documentation for grant applications. Plans were also drafted for the installation of new street lights on sections of Hwy 77 and Florida Ave. This project information was attached to grant applications requesting construction funding.

Financials for FY 2019/2020 (Ending Sept. 30, 2020)

ASSETS

Cash and cash equivalents	\$461,207
Total assets	\$461,207

LIABILITIES AND FUND BALANCES

Accrued Liabilities	\$12,645
Restricted Fund Balance	\$448,562

TOTAL LIABILITIES AND FUND BALANCES **\$461,207**

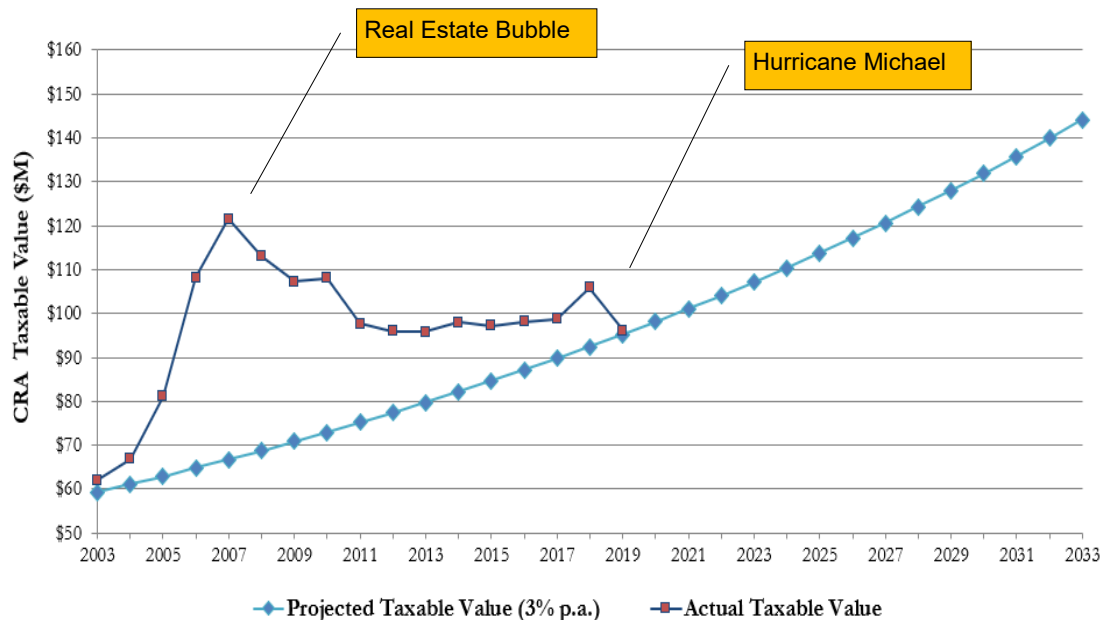
The Lynn Haven CRA was created by the Lynn Haven City Commission in 2004. Its vision is “**to promote a family-oriented, walkable community with a vibrant, small-business friendly, downtown area, that preserves our local, small-town heritage**”.

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 decreased last year by 9.2%, which represents a new taxable value of \$96,164,587. The original taxable value of the CRA in 2003 was \$62,139,110.

Please note that the CRA revenue decrease this fiscal year can be attributed to the impacts of Hurricane Michael. This one-year delay is due to the Bay County Property Appraiser’s reporting schedule of property values.

This Annual Report shows an unaudited financial statement of the CRA’s Redevelopment Trust Fund. James Moore CPA and Consultants is currently auditing the Trust Fund’s financial activities for Fiscal Year

2019/2020. 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 2019/2020 (Ending Sept. 30, 2020)

FUND BALANCE—BEGINNING	\$517,982
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REVENUES

County TIF	\$148,007
City TIF	\$124,505
Transfer from General Fund	\$0
Investment Income	\$4,047
Miscellaneous	\$0
TOTAL REVENUES	\$276,559

EXPENDITURES

Operating Expenses & Personnel Services	\$183,367
Capital Outlay	\$162,612
TOTAL EXPENDITURES	\$345,979

TRANSFERS	(\$69,420)
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FUND BALANCE—ENDING	\$448,562
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LYNN HAVEN COMMUNITY REDEVELOPMENT AGENCY



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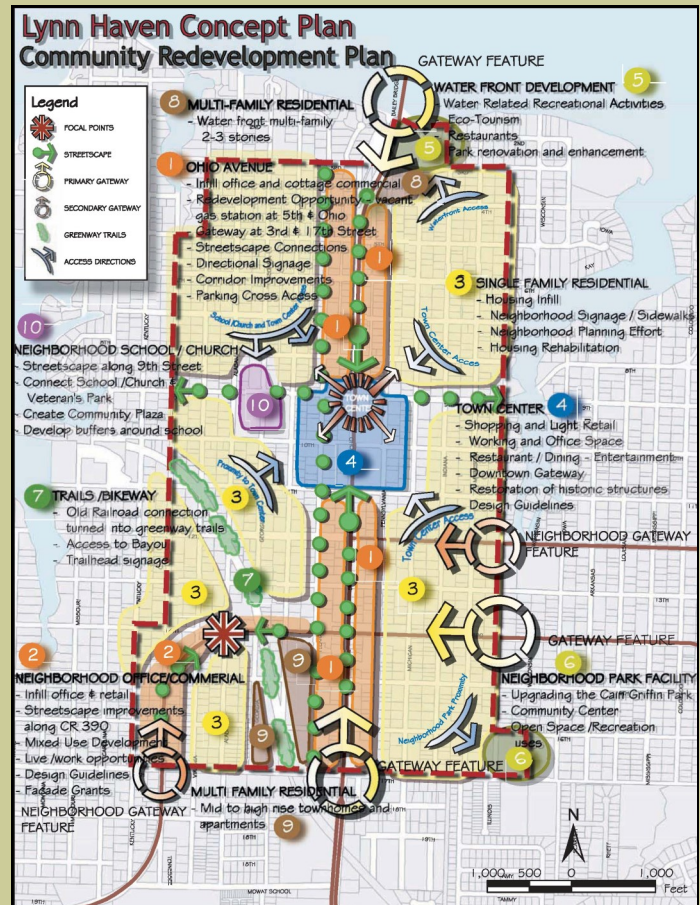
About the Lynn Haven CRA

Lynn Haven CRA lies roughly within the boundaries of 3rd Street to the north, Illinois Ave. to the east, 17th Street to the south, and Kentucky/Tennessee/Virginia Avenues to the west.

Florida Avenue, the original “Main Street”, has some of the original commercial buildings. These buildings help define the character of our community and give us a link to our past.

The CRA is divided into three key sub-areas, which are:

- **Town Center** - the Town Center consists of City Hall, the library, Sheffield Park, and the historic buildings in the heart of the CRA.
- **Ohio Ave.** - includes all commercial properties located on either side of Ohio Ave., Lynn Haven’s main traffic artery.
- **Residential Areas** - includes all of the residential areas in the district, generally located around the town center and Ohio Ave.



New residential home in the Lynn Haven CRA supported by the Residential Incentive Program:

