

ANNUAL REPORT FISCAL YEAR 2020/2021

New 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:

- **Hwy 77 Wayfinding Signs:** CRA staff completed the installation of 12 wayfinding signs along Hwy 77. The signs help motorists find key public destinations such as City Hall, the Police Department, the Tax Collectors Office, and various City Parks. The design pattern for the signs was selected based on the CRA’s architectural design guidelines.
- **Two new bus stop covers completed:** New covers were installed at a bus stop on Pennsylvania Ave. and one on West 12th St. The design is based on the Mediterranean architectural style, which is one of the approved styles in the CRA. The cover and bus stop layout meet or exceed ADA and building code requirements.
- **New sidewalk on East 15th St.:** A new sidewalk was installed on 15th St. just east of Hwy 77, improving pedestrian safety and enhancing ADA accessibility. The sidewalk connects Hwy 77 with Pennsylvania Ave. for pedestrians. This project also included drainage improvements for that area.
- **Incentive Programs:** The CRA offers four different Incentive Programs to help enhance the CRA area. The Board approved one *Storefront Assistance Program* application, paying a total of \$26,125 to a local business which enabled an overall private sector investment of \$78,887. (Development example shown on page 4) Seven *Residential Incentive Program* applications were approved by the Board, investing a total of \$25,000 in this program. These projects added approx. \$1.2M in taxable value to the CRA. The *Residential Paint Program* received and completed two projects with an overall cost of \$1,574.37.
- **Other projects:** The CRA also demolished two *unsafe structures* that were severely damaged during Hurricane Michael in 2018. The removal of dilapidated buildings enhances the curb appeal of the neighborhood. The vacant lot offers a new opportunity for development in the CRA. *Right of Way improvements* on Florida Ave. were completed to enhance the corridor. This project allowed us to improve the Florida Ave. corridor, which is being used for public events such as parades and street festivals. The CRA Board also approved the support of leasing four stationary *tag readers* for one year. This equipment allows LHPD to identify wanted individuals, stolen cars, expired license plates, amber/silver alerts, etc. It allows PD officers to focus on other, more important tasks in the CRA area, which helps reduce the crime rate.



Hwy 77 Wayfinding Sign



New bus stop on Pennsylvania Ave.

Financials for FY 2020/2021 (Ending Sept. 30, 2021)

ASSETS

Cash and cash equivalents	\$520,344
Total assets	\$520,344

LIABILITIES AND FUND BALANCES

Accrued Liabilities	\$1,434
Restricted Fund Balance	\$518,910

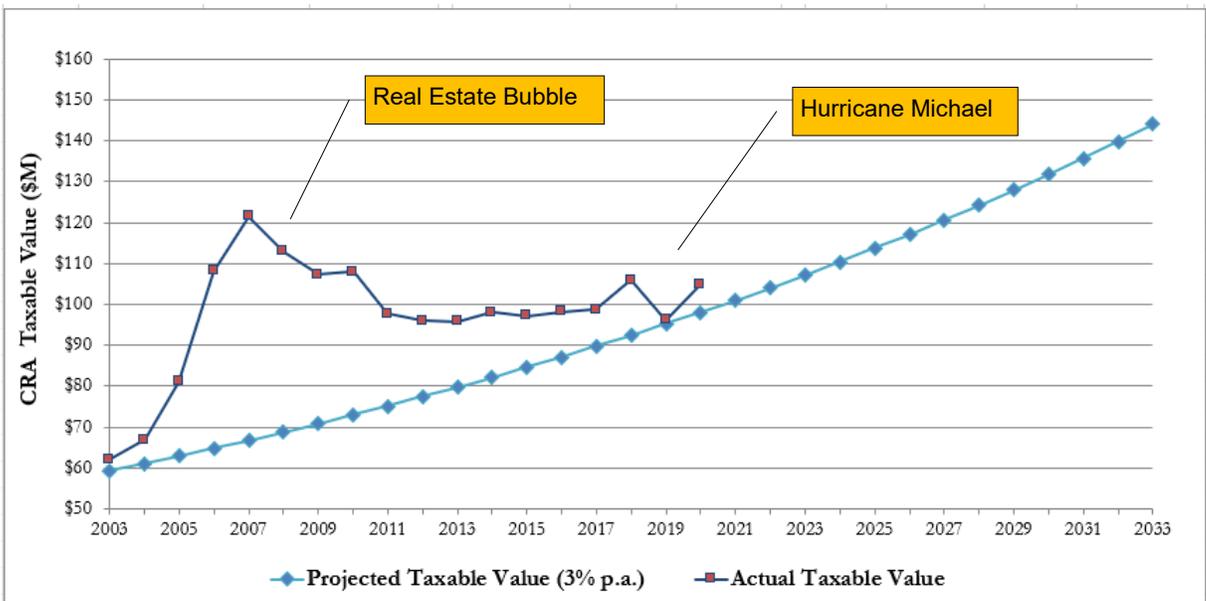
TOTAL LIABILITIES AND FUND BALANCES	\$520,344
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The Lynn Haven CRA was created by the Lynn Haven City Commission in 2004. Its vision is “to promote a family-oriented, walkable community with a vibrant, small-business friendly, downtown area, that preserves 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 increased last year by 9.1%, which represents a new taxable value of \$104,944,873. The original taxable value of the CRA in 2003 was \$62,139,110.

Please note that some of the CRA revenue increase this fiscal year can be attributed to the reinvestment impacts from Hurricane Michael.

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 2020/2021. 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 2020/2021 (Ending Sept. 30, 2021)

FUND BALANCE—BEGINNING	\$448,562
REVENUES	
County TIF	\$188,533
City TIF	\$176,501
Transfer from General Fund	\$0
Investment Income	\$814
Miscellaneous	\$0
TOTAL REVENUES	\$365,848
EXPENDITURES	
Operating Expenses & Personnel Services	\$179,844
Capital Outlay	\$115,656
TOTAL EXPENDITURES	\$295,500
TRANSFERS	\$0
FUND BALANCE—ENDING	\$518,910

