

## Lealman CRA Trust

**Description:**

The Lealman Community Redevelopment Area (CRA) Trust was established June 7, 2016 by the Board of County Commissioners to support redevelopment activities specified in the Lealman CRA Plan. The CRA undertakes activities/projects for the elimination and prevention of identified deterioration and economically distressed conditions in the designated area. Tax Increment Financing (TIF) will be used to leverage public funds to promote private sector activity in the Lealman Redevelopment Planning Area. Since this district is in the County's unincorporated area, the General Fund contributes TIF resources based on both the Countywide and the Municipal Service Taxing Unit (MSTU) property tax collections.

For additional information, please visit <http://pinellascounty.org/cra/lealman/default.htm>

**Analysis:**

The FY19 Budget for the Lealman Community Redevelopment Area (CRA) Trust is \$1.2M, an increase of 96.8% from the FY18 Revised Budget. The FY19 budget amount is based on the tax increment revenues projected to be received in the CRA Trust in 2019, the third year of the Trust. The allocation for activities specified in the CRA Plan is \$465,270 or 39.3% of the total budget excluding reserves. The Planning Department staff manages the CRA program and in FY19, two (2) FTEs are added to CRA program budget for administration and coordination of the planned activities and projects. The FY19 Reserve level remains at 5.0% of FY19 revenues.

### Department Budget FY19 Request Summary

**Department Budget Summary**

**Expenditures by Program**

Program	FY17 Actual	FY18 Revised Budget	FY19 Request
Lealman Community Redevelopment Agency	21,567	597,870	1,193,940
Reserves		27,680	45,700
<b>Total Expenditures</b>	<b>\$21,567</b>	<b>\$625,550</b>	<b>\$1,239,640</b>

**Expenditures by Fund**

Fund	FY17 Actual	FY18 Revised Budget	FY19 Request
Lealman Community Redevelopment Area Trust	21,567	625,550	1,239,640
<b>Total Expenditures</b>	<b>\$21,567</b>	<b>\$625,550</b>	<b>\$1,239,640</b>

**Personnel Summary by Program and Fund**

Program	Fund	FY18 Adopted Budget	FY19 Request
Lealman Community Redevelopment Agency	Lealman Community Redevelopment Area Trust		2.0
<b>Total FTE (Full time equivalent positions)</b>		<b>0.0</b>	<b>2.0</b>

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### Budget Summary by Program

#### Lealman Community Redevelopment Agency

The Lealman Community Redevelopment Plan addresses the unique needs of the targeted area. The plan includes the overall goals for redevelopment in the area, as well as identifying the types of projects planned for the area. The Lealman Community Redevelopment Agency program is the means of implementing the plan.

Fund	FY17 Actual	FY18 Revised Budget	FY19 Request
Lealman Community Redevelopment Area Trust	21,567	597,870	1,193,940
<b>Total Expenditures by Program</b>	<b>\$21,567</b>	<b>\$597,870</b>	<b>\$1,193,940</b>

FTE by Program	FY18 Adopted Budget	FY19 Request
Lealman Community Redevelopment Agency		2.0

#### Reserves

Oversees the management and allocation of the County's financial reserves.

Fund	FY17 Actual	FY18 Revised Budget	FY19 Request
Lealman Community Redevelopment Area Trust		27,680	45,700
<b>Total Expenditures by Program</b>	<b>\$0</b>	<b>\$27,680</b>	<b>\$45,700</b>

FTE by Program	FY18 Adopted Budget	FY19 Request
Reserves		