

FIGP examples:

826 W. Desoto St. - Real Team Realty:

Before:



After:



528 8th Street - Epic Cycles

Before:



After:



Downtown Clermont
Redevelopment Agency

CRA Annual Report

Fiscal Year Ending
September 30, 2015



CRA History:

The Downtown Clermont Community Redevelopment Agency (CRA) was created on May 27, 1997 through the adoption of Resolution No. 950 by the City Council of the City of Clermont, Florida. The CRA's Downtown Redevelopment Plan was amended on January 24, 2006 (Res. No. 1465), January 26, 2010 (Res. No. 2010-03), and last on December 12, 2015 (Res. No. 2015-77).

The amended plans provided for incentive programs for the downtown and four programs were created:

- Façade Improvement Grant Program (FIGP)
- Building Code Assistance Program (BCAP)
- Building Permit Refund Program (BPRP)
- Impact Fee Assistance Program (IFAP)

These programs allow property and business owners to apply for incentive funds to improve their facades, internal code building improvements, or new business assistance.

Since the inception, the incentive programs have completed over \$409,472.14 in redevelopment and renovations, plus what the owners has added in on their own, which were not part of the incentive programs.

<u>Incentive Programs in FY 2014:</u>	<u>Total Projects</u>	<u>Grant Awards</u>
FIGP - 5 projects	\$ 38,026.00	\$ 31,037.00
BCAP - 4 projects	\$ 48,077.42	\$ 20,000.00
BPRP - 1 project	\$ 2,945.45	\$ 1,472.72
IFAP - 0 projects	<u>0</u>	<u>0</u>
CRA Incentives Total:	\$ 89,048.87	\$ 52,509.45

Financial Update:

The detailed financial information related to the CRA is contained within the Comprehensive Annual Financial Report (CAFR) of the City of Clermont and has been audited by an independent auditor. The chart below includes a summary of revenues, expenditures and fund balance for Fiscal Year 2015 as well as the assets of the fund. For more information, please refer to the City of Clermont CAFR.

	<u>FY 2015</u>
<u>Revenues</u>	
Taxes	\$ 199,402.18
Investment Earnings	<u>5,085.17</u>
Total Revenues	\$ 204,487.35
<u>Expenditures</u>	\$ 425,479.94
Excess Revenues Over Expenditures	(220,992.59)
Beginning Fund Balance	\$ 773,559.61
Ending Fund Balance	\$ 552,606.02

<u>Assets</u>	
Cash & Cash Equivalents	\$ 663,991.57
Prepaid Costs	<u>0</u>
Total Assets	663,991.57
<u>Total Liabilities & Fund Balance</u>	\$ 552,606.02