

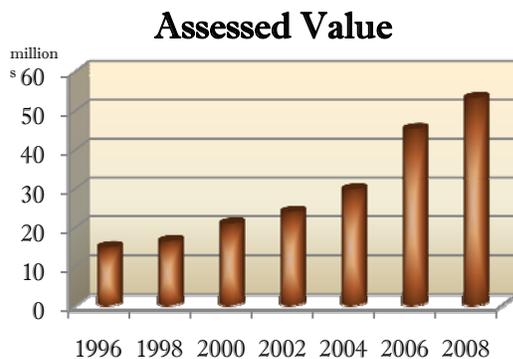
# Clermont Community Redevelopment Agency

## Annual Report Fiscal Year Ending September 30, 2009

### 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.

Since its inception, the taxable value of the downtown redevelopment area has increased over \$38.4 million from just over \$14.9 to over \$53.3 million. Revenues in excess of \$1.4 million have been received to date funding various revitalization projects over the years.



### Project Information

The Streetscape project, intended to improve the aesthetics and pedestrian access to the historic downtown area, includes the construction of new sidewalks, landscape islands with native, drought tolerant plant species, period street lights and decorative intersection and cross walk designs.

Recent additional features such as the relocation of all overhead power lines underground have been in the design stage. In order to minimize the disruption to local businesses and interruptions in utility services, all the various streetscape improvement projects are being consolidated into one comprehensive construction project scheduled to begin in 2012.



	<b>FY 2009</b>
Revenues	
Taxes	\$ 308,761
Investment Earnings	2,611
Total Revenues	\$ 311,372
Expenditures	\$ 38,022
Excess Revenues Over Expenditures	273,350
Beginning Fund Balance	\$ 907,346
Ending Fund Balance	\$1,180,696
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Assets	
Cash & Cash Equivalents	\$1,180,696
Investments	0
Total Assets	\$1,180,696
Liabilities	0
Total Liabilities & Fund Balance	\$1,180,696

### Financial Update

As of September 30, 2009 the CRA Fund had a balance of \$1,180,696. Revenues received in 2009 totaled over \$311,000. Expenditures in 2009 included installation of decorative fencing around Center Lake. The balance of funds is being accumulated for the comprehensive streetscape project.

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 above includes a summary of revenues, expenditures and fund balance for Fiscal Year 2009 as well as the assets of the fund. For more information please refer to the City of Clermont CAFR.