

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) and last on January 26, 2010 (Res. No. 2010-03).

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. Over \$150,970 in improvements were been completed in FY 2014.

Since the inception, the incentive programs have completed over \$357,630 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 - 7 projects	\$74,040.46	\$40,426.58
BCAP - 3 projects	\$33,240.00	\$12,762.50
BPRP - 2 project	\$ 3,822.81	\$ 1,911.40
IFAP - 1 project	<u>\$39,866.97</u>	<u>\$ 5,000.00</u>
CRA Incentives Total:	\$150,970.24	\$60,100.48

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 2014 as well as the assets of the fund. For more information please refer to the City of Clermont CAFR.

	<u>FY 2014</u>
Revenues	
Taxes	\$ 187,642
Investment Earnings	<u>4,952</u>
Total Revenues	\$ 192,594
Expenditures	<u>\$ 126,802</u>
Excess Revenues Over Expenditures	(65,792)
Other Financing Uses	
Transfers In	<u>\$ 132</u>
Beginning Fund Balance	<u>\$ 707,675</u>
Ending Fund Balance	\$ 773,599

Assets	
Cash & Cash Equivalents	\$ 774,002
Prepaid Costs	<u>0</u>
Total Assets	<u>\$ 774,002</u>
Liabilities	<u>403</u>
Total Liabilities & Fund Balance	\$ 774,002