Panama City Beach
Community Redevelopment Agency
Annual Reports & Financial Statements...
• Florida Statutes Chapter 163 Requires each Community Redevelopment Agency to Provide an Annual Report by March 31 of each year to the Governing Body

• The Agency is responsible for 2 CRAs:
  – Front Beach Road CRA
  – Pier Park CRA
Front Beach Road CRA

- Annual Reports
  - Overview
  - CRA Plan’s Goals & Objectives
    - Long Term Goals
    - Short Term Goals
  - FY 2012 Accomplishments
  - Past Accomplishments

- Financial Statements
FY 2012 Accomplishments

- Finalized right of way acquisition & Substantially Completed Construction of FBR Seg 1/S. Thomas Drive
Front Beach Road Segment 2

• Design is Complete (100% Plans)
• FDEP Stormwater, Wetland and Coastal Permits are in hand
• Required right-of-way acquisition efforts are ongoing
• Continued underground Utility Coordination
FY 2012 Accomplishments

- Completed the Front Beach Road PD&E Study
FY 2012 Accomplishments

• Continued Final Design of SR 79 Improvement Project
FY 2012 Accomplishments

- Continued Final Design of Front Beach Road Segment 3 (SR 79 east to Lullwater Lake outfall)
FY 2012 Accomplishments

• Completed Final Design, Permitting & R/W Acquisition & Began construction of Powell Adams Rd Segment 1
FY 2012 Accomplishments

- Completed Final Design & Permitting of Powell Adams Rd Seg 2
FY 2012 Accomplishments

- Completed Design & Permitting for Alf Coleman Rd/Middle Beach Rd Intersection and Sidewalk Improvements
FY 2012 Accomplishments

- Completed Design & Permitting for Nautilus Street Lane Extension Project
FY 2012 Accomplishments

• Awarded an ITS Construction Contract for the following roadways:
  – Front Beach Road Seg 1
  – S. Thomas Drive
  – N. Thomas Drive

• Continued CRA Landscape Maintenance;

• On June 28, 2012, the Council Adopted the CRA Near Term Work Plan for FY 2013
FY 2012 Accomplishments

- Began the process for purchasing Parking Meters for Churchwell Drive & N. Thomas Drive Parking Lots
FY 2012 Accomplishments

348 SPACES
FY 2012 Accomplishments

- Completed Final Design & Permitting for N. Thomas Drive Sidewalk Project & Advertised for Bids
FY 2012 Accomplishments

• Continued pursuit of state and federal funding for FBR Segment 2 Redevelopment Project
  - TIGER 4 Grant Application
  - Transportation Community & System Preservation Grant Program Application
  - State Water Project Application on March 27, 2013
FY 2012 Accomplishments

- Continued support of clearing and cleanup of blighted properties along Front Beach Road
Pier Park CRA

• Annual Report
  – Overview of the CRA
  – FY 2012 Accomplishments
  – FY 2012 Funding Overview
Fiscal Year 2012 Activities

- The Pier Park Community Development District (CDD) continued its maintenance activities for the entire infrastructure within the Pier Park CRA

- Construction of a New Marshalls Retail Store was Completed in 2012
Financial Statements

• Front Beach Road CRA
• Pier Park CRA

Front Beach Road CRA & Pier Park CRA Financial Statements
For Fiscal Year 2012

In order to provide the reader with as much information as possible with regard to the activities of both the Front Beach Road and Pier Park Community Redevelopment Areas, the attached financial statements report the combined activities of the Panama City Beach Community Redevelopment Agency (the “Agency”) and the City of Panama City Beach CRA Special Revenue Fund. The Agency is a blended component unit of the City of Panama City Beach and as such, its activities are combined with the City’s CRA Special Revenue Fund and reported as a major fund within the City’s audited financial statements. Tax increment funds are received by the Agency from Bay County and other than interest earnings represent the Agency’s sole source of revenue. The tax increment funds related to the Pier Park Community Redevelopment Area are transferred from the Agency to the Pier Park CDD. The tax increment funds related to the Front Beach Road Community Redevelopment Area are transferred to the City which restricts the use of such funds to the implementation of the Front Beach Road Community Redevelopment Plan.
Financial Statements

- Debt Service: 37%
- Personal Services: 3%
- Operating Expenses: 2%
- Capital Outlay: 58%

FBR CRA Expenditures - Fiscal Year 2012
Financial Statements

- Tax Increment Funds remitted by the County to the City for the Pier Park CRA were in the amount of $341,474
- Business tax receipts & related penalties for late payments collected in 2012 were in the amount of $1,979,197
- 2011 collections due to the CDD were paid on September 26, 2012 in the amount of $1,484,314
Staff recommends that the Council approve and accept the Fiscal Year 2012 Annual Reports and Financial Statements for the Front Beach Road and Pier Park CRAs