



FINANCIAL STATEMENT
City of Mascotte, Florida
Community Redevelopment Agency
Income Statement
September 30, 2020

Revenue

Intergovernmental	\$273,340
Investment earnings	1,306
Use of Reserve	0
Total Revenues	<u>274,646</u>

Expenses

General Government	<u>92,725</u>
Total Expenditures	<u>92,725</u>

Excess (deficiency) of revenues over expenditures 181,921

Net Change in Fund Balance	181,921
Fund Balance – Beginning	<u>56,453</u>
Fund Balance – Ending	\$238,374

Performance Data for the CRA 2019-2020

1. Total number of projects started and completed and the estimated cost for each project.
The City has no projects underway.
2. Total expenditures from the redevelopment trust fund.
For fiscal year ending September 30, 2020 total expenditures were \$92,725.
3. Original assessed real property values within the community redevelopment agency's area of authority as of the day the agency was created.
The agency was created in 2005 with an assessed value of \$34,450,765.
4. Total assessed real property values of property within the boundaries of the community redevelopment agency as of January 1 of the reporting year.
Current year assessed values are \$62,384,032.
5. Total amount expended for affordable housing for low-income and middle-income residents.
The City currently has expended none at this time.

Summarize to what extent, if any, the community redevelopment agency has achieved the goals set out in its community redevelopment plan.

The CRA has only recently started to see an upward movement in revenue collections; therefore, it could be a few years before actual projects will come to fruition. A Code Compliance Officer has been added to this Fund to address unsanitary, unsafe and conditions of blight which are outlined within "The Plan". As of September 30, 2020, we had an ending Fund Balance of \$238,374 set aside to start saving for two major projects that have been noted in the City's 5-year CIP. Those projects are gateway signs for an estimated value of \$40,000 and a streetscape masterplan at \$400,000.