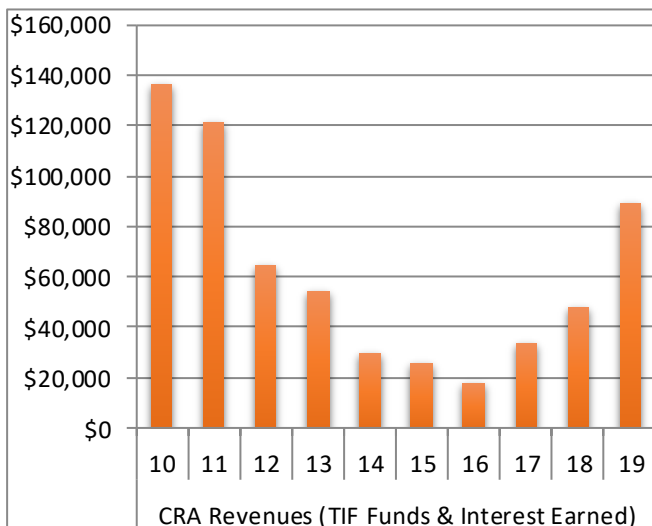


**THE CALLAWAY** Community Redevelopment Agency (“CRA”) was established in 2007 pursuant to Chapter 163, Part III, Florida Statutes to engage in activities and programs that prevent and eliminate slum and blighted conditions with the community.

### TAX INCREMENT FINANCING (TIF) AND CRA REVENUE TRENDS

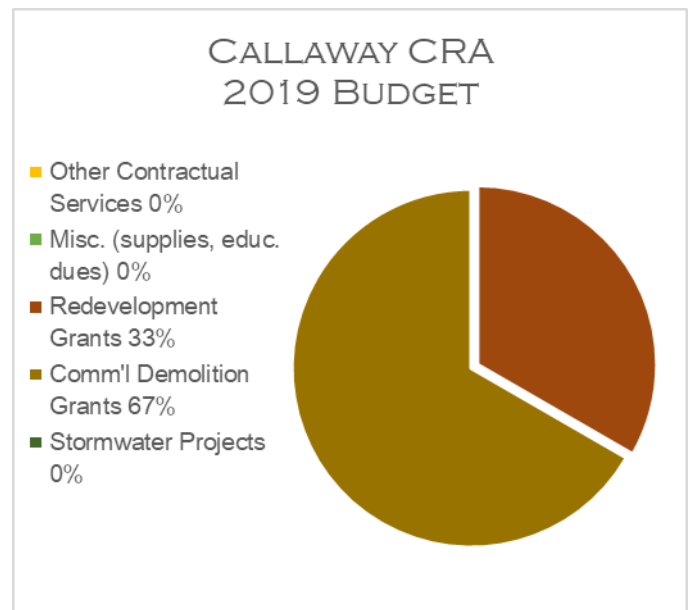
The primary revenue source for the Callaway Community Redevelopment Agency is tax increment financing (TIF). It is used for redevelopment activities and is often used to leverage public funds to promote private sector activity in the CRA area. The market and taxable values of real property located in the redevelopment area substantially impact the amount of TIF revenue deposited to the



CRA Trust Fund annually. As real property values begin to increase, there will be an increase in TIF revenue.

### CRA ACTIVITIES

All public redevelopment activities are authorized and funded by the CRA in accordance with the Community Redevelopment Plan. Community redevelopment activities in Callaway during Fiscal Year 2019 focused on stormwater infrastructure improvements, the commercial corridors, and park improvements.



Deficient and aging stormwater infrastructure is a major source of concern in the Callaway CRA. During 2019, the Agency was in a planning stage to leverage TIF revenues with state grants opportunities and other funding sources.

Stormwater infrastructure improvements have been the top priority for the Agency since its establishment. Façade improvement grants were available in FY2019 to assist commercial property and business owners located along the major commercial corridors.

<b>CRA BALANCE SHEET FY2019</b>	
<b>Assets:</b>	
Cash and cash equivalents	\$ 165,438
Due from other funds	0
<b>Total Assets</b>	<b>165,438</b>
<b>Liabilities:</b>	
Accounts Payable	\$ 0
Due to other funds	0
<b>Total Liabilities</b>	<b>0</b>
<b>Fund Balance:</b>	
Restricted for redevelopment Activities	\$ 165,438
<b>Total Liabilities and Fund Balance</b>	<b>\$ 165,438</b>

<b>STATEMENT OF REVENUES, EXPENDITURES &amp; CHARGES IN FUND</b>	
<b>Revenues:</b>	
Taxes, Property	\$ 24,601
Intergovernmental (Bay Co)	64,180
Miscellaneous	0
<b>Total Revenues</b>	<b>88,782</b>
<b>Expenditures:</b>	
Other Contractual Services	\$ 0
Engineering Services	0
Legal Fees (City Attorney)	0
Redevelopment Grants	0
Book, Publications & Memberships	545
Storm Water Project	0
<b>Total Expenditures</b>	<b>545</b>
<b>Net Change in Fund Balance</b>	<b>88,237</b>
<b>Fund Balance-Beginning of YR. (restated)</b>	<b>\$ 77,201</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 165,438</b>

## FUTURE ACTIVITIES

Moving forward, funding the construction of planned improvements to the stormwater system in the redevelopment area will continue to be the highest priority for the CRA. The Callaway Community Redevelopment Plan states there “*is a need for significant re-construction, upgrading and expansion of the stormwater management system within the CRA...*” The CRA will seek to make other types of public improvements in the near future, such as sidewalk construction and right-of-way beautification as well as implementing economic/business development strategies. It will be important for the CRA to prioritize redevelopment activities, couple TIF revenues with state and federal grants, and leverage public funds with private investments.

## THE AGENCY

Mayor Pam Henderson, Chairman  
Commissioner Scott Davis, Board Member  
Commissioner David Griggs, Vice-Chairman  
Commissioner Ron Fairbanks, Board Member  
Commissioner Mike Jones, Board Member

Eddie Cook, City Manager/CRA Director

## FOR MORE INFORMATION

6601 E. Highway 22  
Callaway, FL 32404

Eddie Cook  
City Manager  
Email: [citymanager@cityofcallaway.com](mailto:citymanager@cityofcallaway.com)  
Phone: (850) 871-6000

The CRA Annual Report is available on the City’s Website at:

<http://www.cityofcallaway.com/147/Community-Redevelopment-Agency>