Appendix F

CRA Details

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INTRODUCTION

Since 1969, Florida counties and cities have been authorized to create Community Redevelopment Agencies.[1] The legislature gave local governments broad authority to identify their own redevelopment problems and devise appropriate remedies, including the use of tax increment financing. With tax increment financing, taxes that are charged in future years on increases in property values are designated for redevelopment purposes. Property tax rates charged to property owners are not affected in any way.

Community Redevelopment Agencies (CRAs) in Florida

Many CRAs have been formed throughout Florida, with 127 currently in operation. Most are municipal (city) CRAs, but seven counties, Collier among them, operate CRAs. The city of Naples also has a CRA; it is about 77% the size of Naples Park and it includes the exclusive 5th Avenue South shopping district.[2]

CRAs cannot be designated without the existence of some blighted conditions. However, it is apparent from the Naples CRA that a formal finding that some "blighted" conditions exist does not mean that an entire area is blighted. This finding merely means that certain legal standards established by the Florida legislature are met for some parts of the area.

One of the definitions of a community redevelopment area is a "coastal and tourist area that is deteriorating and economically distressed due to outdated building density patterns, inadequate transportation and parking facilities, faulty lot layout or inadequate street layout, or a combination thereof which the governing body designates as appropriate for community redevelopment."[3]

Collier County established its first Community Redevelopment Agency in March 2001, with the County Commissioners serving as the governing body. Two specific areas in the County, Immokalee and Bayshore/Gateway Triangle, have been designated as "component areas" of the CRA; each area has its own advisory board that reports to the County Commission.

The County Commission could decide to designate Naples Park as a third "component area" of its existing CRA. Naples Park has certain characteristics that would justify such designation.

[1] Chapter 163, Part III, Florida Statutes

[2] The Naples CRA is bounded on the north by 7th Avenue North, on the east by the Gordon River, on the south by 5th Avenue South (stretching south to include Cambier Park), and on the west by 6th Street (with a stretch to 3rd Street along 5th Avenue South).

[3] § 163.340(10), Florida Statutes

Minimum Standards for a CRA

The minimum standards for establishing a CRA are set forth in state law. The legislature in 2002 tightened up these standards, making it harder to designate CRAs. The local government must make a formal finding that an area has characteristics of "slum" or "blight." Naples Park does not have slum conditions as defined by this statute, but the new statute defines a blighted area as having "a substantial number of deteriorated, or deteriorating structures, in which conditions, as indicated by government-maintained statistics or other studies, are leading to economic distress or endanger life or property." In addition, at least two of the following factors must now be present:

-Predominance of defective or inadequate street layout, parking facilities, roadways, bridges, or public transportation facilities;

-Aggregate assessed values of real property in the area for *ad valorem* tax purposes have failed to show any appreciable increase over the 5 years prior to the finding of such conditions;

-Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;

-Unsanitary or unsafe conditions;

-Deterioration of site or other improvements;

-Inadequate and outdated building density patterns;

-Falling lease rates per square foot of office, commercial, or industrial space compared to the remainder of the county or municipality;

-Tax or special assessment delinquency exceeding the fair value of the land;

-Residential and commercial vacancy rates higher in the area than in the remainder of the county or municipality;

-Incidence of crime in the area higher than in the remainder of the county or municipality;

-Fire and emergency medical service calls to the area proportionately higher than in the remainder of the county or municipality;

-A greater number of violations of the Florida Building Code in the area than the number of violations recorded in the remainder of the county or municipality;

-Diversity of ownership or defective or unusual conditions of title which prevent the free alienability of land within the deteriorated or hazardous area; or

-Governmentally owned property with adverse environmental conditions caused by a public or private entity.[4]

(Under certain circumstances, only one of the above factors must be present.)

As to Naples Park, the open drainage ditches along the east-west avenues are a rural method of handling stormwater. In their current deteriorated state, they are also unsafe and unsanitary. The street layout of Naples Park is inadequate, with no sidewalks and few street lights, plus overly long blocks that limit circulation and induce speeding. The new medians on US 41 have exacerbated the circulation problems further, with the only apparent remedy the creation of a new north-south street near US 41. The lack of parks or other public open spaces limits opportunities for neighborhood youths to engage in activities that can be observed and supported by their families. There are a substantial number of deteriorating structures that, if not attended to, will lead to economic distress due to their blighting effect on adjoining property and the potential disappearance of the existing affordable housing stock.

[4] § 163.340 Florida Statutes

It cannot be determined at this time that Naples Park definitely qualifies as a CRA under last year's revisions to the enabling statute. Before making a formal finding that sufficient blighted conditions exist, the county would need to quantitatively demonstrate the existence of the required conditions and seek qualified legal assistance about the new legislation.

The establishment of a CRA would demonstrate a commitment to revitalizing the community, and would establish a high-priority status that will be necessary in order to obtain a share of other grant funds, including Community Development Block Grant (CDBG) funds and transportation planning funds controlled by the Collier County MPO. Most importantly, establishing a Community Redevelopment Area will permit the use of tax increment financing, which would serve as a reliable funding stream that could be used directly, or to leverage grant awards from other entities, or to match landowner contributions through a Municipal Service Taxing and Benefit Unit (MSTBU).

Data for Naples Park

If a Naples Park CRA were formed, it would first be necessary to define the boundaries of the district. One configuration would be the exact geographic area of the Naples Park Area Drainage Improvement Municipal Service Taxing and Benefit Unit (MSTBU), which is the area bounded by 111th Avenue on north, Vanderbilt Beach Road on the south, Vanderbilt Drive on the west, and US 41 on the east. Another configuration would eliminate the land south of 91st Avenue, thus excluding Beach Walk, Pavilion Club, and the Pavilion Shops.

The following data pertains to the exact geographical area of the Naples Park MSTBU. This area will be referred to in this report simply as the "Naples Park CRA."

A report containing extensive details about the real estate parcels within the Naples Park CRA was developed for this planning project by the Collier County Property Appraiser's Office in January 2003. According to that report, based on the current (2002) tax roll, there are a total of 3,148 parcels in the Naples Park CRA. Using the Property Appraiser's use-code table, the uses can be broken down into the following general categories: 3,051 residential, 87 commercial, 5 institutional, 1 industrial, 3 government and 1 miscellaneous.

For all parcels, the details are as follows:

-The Total Land Value is $247,027,795. This figure is for the land only.

-The Total Improvement Value is $208,926,842. This figure represents improvements only (mainly buildings).

-The Total Land Value plus the Total Improvement Value equals the Total (Market) Value. The Total (Market) Value of the properties according to the 2002 tax roll is $445,954,637.

-The Total Taxable Value (TTV) of the properties is the Total (Market) Value minus any and all exemptions the property owner has received related to that parcel. For the Naples Park CRA, the TTV is $354,261,686.

-Of the 3,051 properties with a residential use code, 251 are vacant lots, 2,484 are single-family dwellings, 304 are multifamily dwellings with less than ten units, 4 condominiums and 8 miscellaneous residential.

Though not foolproof, the existence of a homestead exemption on a dwelling unit is a quick way of assessing whether it is owner-occupied. Homestead exemptions are available to every person who owns a dwelling in the state of Florida and who resides in that dwelling as his or her primary residence. The property owner must apply for this exemption; once granted, the homestead exemption gives the property owner a reduction of $25,000 from the market value of the dwelling and lot. Homestead exemptions are automatically renewed annually as long as the owner's residency requirement is still being met and there has been no change to the title. If there is a change of title on the property, the exemption must be applied for again. The homestead exemption is forfeited if the owner no longer occupies the dwelling as a primary residence.

-The 2002 tax records indicate that among the residential properties, 2,484 are single-family dwellings and 1,448 of those are homesteaded. This information suggests that about 58% of the single-family homes are occupied by the property owner.

-Of the 304 multi-family dwellings with less than ten units, 59 parcels, or nearly 20%, have owner-occupants as evidenced by the homestead exemptions claimed on them.

-The Naples Park CRA residential property owners received a $37,695,950 total reduction in the assessed valuation on their homes in the 2002 tax year due to homestead exemptions.

There is another type of exemption that has a bearing on the taxable value of a property. An amendment to the state constitution commonly called the "Save Our Homes" amendment, established this exemption. The amendment protects homeowner-occupants from large value increases used for calculating property taxes in any single year. A currently homesteaded property that remains under the same ownership during the calendar year cannot have its assessed valuation increase any more than 3% or the rise in the Consumer Price Index, whichever is less. If values of surrounding comparable properties increase due to high-priced sales, a reassessment by the Property Appraiser's Office may reflect such an increase in the Total (Market) Value of the parcel, but the assessed value on which the taxes are calculated cannot increase beyond the limits set by the amendment.

The market valuation minus the exemptions granted on the property equals the taxable value. Since the taxable value is the amount that gets multiplied by the millage rate to determine how much tax will be levied, the homestead and Save Our Homes exemptions have a obvious impact on taxable values in the aggregate. The Total Taxable Value figures upon which the tax increment will be determined already has all exemptions deleted from it.

The 2002 tax roll shows the amount of property valuation that is "shielded" from valuation increases due to the Save Our Homes amendment is $113,322,134. This is the total of taxable value that is not going to increase more than 3% unless the property loses its homestead exemption and its Save Our Homes exemptions due to change of ownership or change of status as owner's primary residence. That amount represents about one third of the Total Taxable Value for the Naples Park CRA. Over the long term, the amount of "shielded" value is not expected to have a large effect on the determination of tax increment. There will always be some number of residences enjoying this "shield," but then, over time there will be residences rented out or sold to new owners. Some lower priced homes may get replaced with higher priced homes, and the value of new improvements such as pools or garages will be added to the assessed valuation. Also, even those properties currently enjoying the Save Our Homes exemption are going to see their assessments rise by some percentage every year.

A factor more likely than any other to affect the Naples Park CRA Total Taxable Values over time is development of the 27 vacant commercial parcels. These properties, ranging from $62,500 to $950,000 each in land value, have an aggregate taxable value of $6,047,063 presently. The owners of these parcels have no protections like homestead exemption or Save Our Homes to keep from considerable increases in value from year to year. The value of their properties will

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be adjusted to fair value annually by the Property Appraiser's Office as sales of nearby comparable properties sell at higher prices. Besides the inherent value of the land, when these parcels are developed, because of their locations either on or adjacent to US 41, it is likely that the improvements will be larger and more expensive structures. Any improvements at all will be reflected as considerable increases in taxable value.

Table F-1, right, illustrates the actual annual increase in Total Taxable Value for the Naples Park CRA over the past seven years and the rate of increase of the Total Taxable Value over the preceding year.

Table F-2 portrays the growth of Market Value and Taxable Value for Collier County in its entirety and the rates of increase of each over the prior year's figures. The data indicate that not only are the values growing at a substantial rate year after year, but that the relative to Taxable Values, the value of new construction has made up more than half of the percentages of increase in each of the years.

TABLE F-1
Naples Park CRA Actual Annual Total Taxable Values And the Rate of Increase Over Preceding Year

Year	Total Taxable Value	Rate of Increase Over Prior Year
2002	$354,261,686	16.4 %
2001	$304,264,308	14.6 %
2000	$264,180,557	9.2 %
1999	$242,002,221	9.7 %
1998	$220,622,562	11.7 %
1997	$197,550,819	1.8 %
1996	$194,036,803	

Source: Collier County Property Appraiser's Office

TABLE F-2
Countywide Tax Roll Summary Information

Year	Market Value	Percent Increase Over Prior Year	Taxable Value	Percent Increase Over Prior Year	Percent Increase Over Prior Year NOT INCLUDING NEW CONSTRUCTION
2001 Total	$41,333,321,441	21.9 %	$33,395,002,460	20.4 %	14.4%
2000 Total	$33,902,799,963	13.6 %	$27,742,021,485	13.6 %	8.6%
1999 Total	$29,830,939,079	15.7 %	$24,422,201,235	14.4 %	9.2%
1998 Total	$25,777,151,470	10. 0 %	$21,342,594,299	9.3 %	5.0%

Source: Collier County Property Appraiser's Office

TABLE F-3
Value of New Construction Countywide Per Year
(These Numbers Are Included in the Figures Shown in Table F-2)

Year	Market Value	% of Total Market Value *From Table F-2*	Taxable Value	% of Total Taxable Value *From Table F-2*
2001 Total	$1,745,969,276	4.2%	$1,661,484,505	4.9%
2000 Total	$1,296,177,715	3.8%	$1,218,389,311	4.4 %
1999 Total	$1,206,207,185	4.0%	$1,121,767,797	4.6%
1998 Total	$ 924,235,526	3.6%	$ 841,700,913	3.9%

Source: Collier County Property Appraiser's Office

Table F-3 shows the new construction values broken out from the countywide Total Market Values and Total Taxable Values shown in Table F-2 above. Generally, the figures in Table F-3 indicate that new construction value appears to be growing slightly as a percentage of the Total Taxable Values.

Table F-4 depicts the changes over the past several years in the millage rate the county has used in the calculation of taxes. This is the General Fund millage rate and does not include additional millage for debt service of general debt the county may be obligated for.

TABLE F-4
Changes in County General Fund
Millage Rates Over Time

Year	County-wide	Unincorporated Area Only
2002	3.8772	0.8069
2001	3.8772	0.8069
2000	3.5028	0.8425
1999	3.5028	0.5203
1998	3.5510	0.5887
1997	3.6813	0.5721

Source: Collier County Property Appraiser's Office

Tax Increment Financing (TIF)

This economic development tool is allowed by Chapter 163 of the Florida Statutes as a method of financing redevelopment at the local government level, under certain circumstances. Under tax increment financing (TIF), the local government's tax roll in effect at the time the ordinance establishing the CRA Trust Fund to receive the TIF contributions is considered the "base year" tax roll. The details of this form of financing is as follows:

-**Step One:** The Total Taxable Value (TTV) of all the properties within the designated area is determined from the Property Appraiser's tax roll. TTV is the sum of the values of all the properties minus all exemptions related to those properties. That figure becomes the "base year" TTV.

-**Step Two:** In the succeeding year, the TTV for the same properties is determined from the Property Appraiser's tax roll for that year.

-**Step Three:** Using that (current) year's millage rate (not including any debt service millage), the taxes generated on the properties within the designated area are calculated.

-**Step Four:** That number is compared to the taxes that would have been generated using the base year TTV but the current year's millage rate. Subtract the taxes that would have been generated from the taxes actually generated in the current year. (The taxes on the current year are expected to be higher, for a variety of reasons, and they usually are.)

-**Step Five:** The difference between the taxes that would have been generated from the base year and the taxes generated in the current year is called the tax increment. This calculation is performed for each taxing authority that is required to participate (probably only the County's General Fund and the Unincorporated Area Municipal Services Taxing District (MSTD).

-**Step Six:** A percentage of the tax increment is then calculated. That is the figure that is contributed to the redevelopment trust fund.

In the past, each taxing authority had to contribute 95% of the tax increment to the trust fund. Recent changes in the law permit counties to reduce their contributions from 95%, but they must still contribute at least 50% of the tax increment. The terms governing how much of a contribution will be made by a county would be articulated in the resolution creating the CRA (other alternatives for limiting contributions are discussed further below). These funds may be spent only for specific purposes as outlined in Chapter 163 and as articulated in the redevelopment plan adopted for the designated area.

Here is a simplified example of how tax increment and the contribution required of a participating taxing authority are calculated:

-Suppose 2000 is established as the base year, the base year TTV is $1,000,000, and the millage rate that year is 3.5028. Multiply the TTV by the millage rate to find out how much tax is generated.
$1,000,000 x .0035028 = $3,502.80 in taxes generated.

-Suppose the next year's (2001) tax roll shows $1,200,000 in TTV and the millage rate that year is 3.8772. Multiply the TTV by the millage rate to find out how much tax is generated.
$1,200,000 x .0038772 = $4,652.64 in taxes generated.

-Multiply the base year TTV ($1,000,000) by the CURRENT year's millage rate (3.8772) to find out how much tax WOULD HAVE BEEN GENERATED. That figure is $3,877.20.

-Subtract the taxes that WOULD HAVE BEEN GENERATED on the base year TTV from the taxes generated on the Current Year TTV

Current Year (2001) figure:	$4,652.64
Base Year (2000) figure:	$3,877.20

-The difference is the tax increment.
Tax increment = $ 775.44

-Assuming Taxing Authority "A" must contribute 95% of the tax increment, multiply $775.44 by 95%.
$775.40 X .95 = $736.67

Conclusion: Taxing Authority "A" must contribute $736.67 to the redevelopment trust fund under this scenario for each $1,000,000 in Total Taxable Value.

Estimations of Revenue Generated by TIF

This section presents scenarios of potential tax increment revenues based on several growth rate and development scenarios, assuming the Board of County Commissioners were to designate Naples Park as the third component area of its CRA. These scenarios assume that the redevelopment trust fund is established while the 2002 tax roll is the most recent roll used in connection with taxation, thus the "base year" for tax increment financing purposes would be 2002. The 2002 (base year) Total Taxable Value (TTV) is $354,261,686. Although Collier County is the only taxing authority that would be required to contribute to the Redevelopment Trust Fund, there are two funds that would contribute Tax Increment funds: the General Fund and the Unincorporated Municipal Service Taxing District (MSTD). Using the current year's General Fund millage rate (3.8772 mils), the taxes generated on Naples Park CRA properties are $1,373,543. Using the Unicorporated MSTD's current millage rate (.8069 mils), the taxes generated are $285,854.

The following tables are meant to provide some idea of how much revenue can be generated over a full 30-year period, depending on the amount of growth that might take place in the Total Taxable Value. For each scenario, the millage rate is kept constant (3.8772 for General Fund and .8069 for MSTD) and the contribution from the taxing authority (the County) is kept at 95% of the tax increment. The only factor that changes from one scenario to the next is the percentage of growth that is assumed to take place in the Naples Park CRA's Total Taxable Value from year to year.

Table F-5 is a summary of the detailed data and projections in Tables F-6 through F-9. This table shows the cumulative amount of revenue that tax increment financing would yield in Naples Park over the next 30 years at various hypothetical levels of constant increases in property values. (For comparison purposes, if every avenue and street in Naples Park were improved to the high-quality standards in Option 1 in Idea 3 of Chapter 6, the total cost of those improvements in current dollars would be about $52,500,000.)

TABLE F-5
Summary of Tax Increment Financing Projections

Hypothetical Annual Growth of Property Values	*Cumulative Deposits to Trust Fund Over Next 30 Years*
1.5%	$12,772,355
2.5%	$23,020,206
3.5%	$36,934,862
4.5%	$53,208,192

Source: Derived from Tables F-6, F-7, F-8, F-9

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The first scenario, presented in detail in Table F-6, envisions a growth rate of 1.5%. The second scenario, in Table F-7, is based on a growth rate of 2.5%. Table F-8 shows the projections based on a growth rate of 3.5%. Table F-9 shows the projections based on a growth rate of 4.5%.

Table F-6 - Tax Increment Contributions Based on 1.5% Growth

Table F-7 - Tax Increment Contributions Based on 2.5% Growth

Table F-8 - Tax Increment Contributions Based on 3.5% Growth

Table F-9 - Tax Increment Contributions Based on 4.5% Growth

These tables indicate fairly conservative projections and, of course, the Total Taxable Value for the Naples Park CRA will not increase at a constant rate over 30 years no matter what. But the tables are valuable for illustrating several possible scenarios. For instance, Table F-6 shows the revenues generated at a very low growth rate of 1.5%, even though it is highly unlikely that the Total Taxable Value growth will be so slow in the absence of a major economic decline. But even in that scenario, the figures indicate that the Naples Park CRA would have some revenue coming in over time that would provide dollars for grant matches or dollars to repay the county general fund if a loan were made to finance capital projects. In the highest growth scenario as shown in Table F-9, the amount of TIF revenues directed to the redevelopment trust fund in the first year would be $70,939. This is not enough to begin infrastructure improvements, but with this amount expected to increase each year, it would be an excellent start toward implementing the Naples Park Community Plan. If the average growth rate exceeded 4.5%, the figures would be even higher than those shown.

TABLE F-6

Projected Annual and Cumulative Tax Increment Financing Revenue, Based on a Constant 1.5% Growth Rate

Year	Cur.Yr Tot. Taxable Value (TTV)	Current Yr Millage Rate	TAXING AUTHORITY	TAXES Generated on Current Yr TTV	TAXES Would've Been Gen'd Base Yr TTV	TAX Inc-rement	95% OF TAX Inc-rement	Cum Deposits To Trust Fund	Yearly Tot. $$ from Both Con-tributors
2002	$354,261,686	0.0038772	County Gen Fund	$ 1,373,543					
		0.0008069	Unincorp.MSTD	$ 285,854					
2003	$359,575,611	0.0038772	County Gen Fund	$ 1,394,147	$ 1,373,543	$ 20,603	$ 19,573	$ 19,573	$23,903
		0.0008069	Unincorp.MSTD	$ 290,142	$ 285,584	$ 4,558	$ 4,330	$ 4,330	
2004	$364,969,245	0.0038772	County Gen Fund	$ 1,415,059	$ 1,373,543	$ 41,516	$ 39,440	$ 59,013	$47,904
		0.0008069	Unincorp.MSTD	$ 294,494	$ 285,584	$ 8,910	$ 8,464	$ 12,794	
2005	$370,443,784	0.0038772	County Gen Fund	$ 1,436,285	$ 1,373,543	$ 62,742	$ 59,605	$ 118,618	$72,009
		0.0008069	Unincorp.MSTD	$ 298,911	$ 285,854	$ 13,057	$ 12,404	$ 25,198	
2006	$376,000,441	0.0038772	County Gen Fund	$ 1,457,829	$ 1,373,543	$ 84,286	$ 80,072	$ 198,689	$96,736
		0.0008069	Unincorp.MSTD	$ 303,395	$ 285,854	$ 17,541	$ 16,664	$ 41,862	
2007	$381,640,448	0.0038772	County Gen Fund	$ 1,479,696	$ 1,373,543	$ 106,153	$ 100,846	$ 299,535	$121,833
		0.0008069	Unincorp.MSTD	$ 307,946	$ 285,854	$ 22,092	$ 20,987	$ 62,849	
2008	$387,365,054	0.0038772	County Gen Fund	$ 1,501,892	$ 1,373,543	$ 128,349	$ 121,931	$ 421,466	$147,306
		0.0008069	Unincorp.MSTD	$ 312,565	$ 285,854	$ 26,711	$ 25,375	$ 88,225	
2009	$393,175,530	0.0038772	County Gen Fund	$ 1,524,420	$ 1,373,543	$ 150,877	$ 143,333	$ 564,799	$173,162
		0.0008069	Unincorp.MSTD	$ 317,253	$ 285,854	$ 31,399	$ 29,829	$ 118,054	
2010	$399,073,163	0.0038772	County Gen Fund	$ 1,547,286	$ 1,373,543	$ 173,743	$ 165,056	$ 729,856	$199,406
		0.0008069	Unincorp.MSTD	$ 322,012	$ 285,854	$ 36,158	$ 34,350	$ 152,404	
2011	$405,059,260	0.0038772	County Gen Fund	$ 1,570,496	$ 1,373,543	$ 196,953	$ 187,105	$ 916,961	$226,044
		0.0008069	Unincorp.MSTD	$ 326,842	$ 285,854	$ 40,988	$ 38,939	$ 191,343	
2012	$411,135,149	0.0038772	County Gen Fund	$ 1,594,053	$ 1,373,543	$ 220,510	$ 209,485	$ 1,126,446	$253,081
		0.0008069	Unincorp.MSTD	$ 331,745	$ 285,854	$ 45,891	$ 43,596	$ 234,939	
2013	$417,302,177	0.0038772	County Gen Fund	$ 1,617,964	$ 1,373,543	$ 244,421	$ 232,200	$ 1,358,646	$280,524
		0.0008069	Unincorp.MSTD	$ 336,721	$ 285,854	$ 50,867	$ 48,324	$ 283,263	
2014	$423,561,709	0.0038772	County Gen Fund	$ 1,642,233	$ 1,373,543	$ 268,690	$ 255,256	$ 1,613,901	$308,378
		0.0008069	Unincorp.MSTD	$ 341,772	$ 285,854	$ 55,918	$ 53,122	$ 336,385	
2015	$429,915,135	0.0038772	County Gen Fund	$ 1,666,867	$ 1,373,543	$ 293,324	$ 278,658	$ 1,892,559	$336,650
		0.0008069	Unincorp.MSTD	$ 346,899	$ 285,854	$ 61,045	$ 57,992	$ 394,378	
2016	$436,363,862	0.0038772	County Gen Fund	$ 1,691,870	$ 1,373,543	$ 318,327	$ 302,411	$ 2,194,970	$365,347
		0.0008069	Unincorp.MSTD	$ 352,102	$ 285,854	$ 66,248	$ 62,936	$ 457,313	
2017	$442,909,320	0.0038772	County Gen Fund	$ 1,717,248	$ 1,373,543	$ 343,705	$ 326,520	$ 2,521,490	$394,473
		0.0008069	Unincorp.MSTD	$ 357,384	$ 285,854	$ 71,530	$ 67,953	$ 525,266	
2018	$449,552,960	0.0038772	County Gen Fund	$ 1,743,007	$ 1,373,543	$ 369,464	$ 350,991	$ 2,872,480	$424,037
		0.0008069	Unincorp.MSTD	$ 362,744	$ 285,854	$ 76,890	$ 73,046	$ 598,312	
2019	$456,296,254	0.0038772	County Gen Fund	$ 1,769,152	$ 1,373,543	$ 395,609	$ 375,828	$ 3,248,309	$454,043
		0.0008069	Unincorp.MSTD	$ 368,185	$ 285,854	$ 82,331	$ 78,215	$ 676,527	
2020	$463,140,698	0.0038772	County Gen Fund	$ 1,795,689	$ 1,373,543	$ 422,146	$ 401,039	$ 3,649,347	$484,501
		0.0008069	Unincorp.MSTD	$ 373,708	$ 285,854	$ 87,854	$ 83,462	$ 759,988	
2021	$470,087,808	0.0038772	County Gen Fund	$ 1,822,624	$ 1,373,543	$ 449,081	$ 426,627	$ 4,075,975	$515,414
		0.0008069	Unincorp.MSTD	$ 379,314	$ 285,854	$ 93,460	$ 88,787	$ 848,775	
2022	$477,139,125	0.0038772	County Gen Fund	$ 1,849,964	$ 1,373,543	$ 476,421	$ 452,600	$ 4,528,575	$546,792
		0.0008069	Unincorp.MSTD	$ 385,004	$ 285,854	$ 99,150	$ 94,192	$ 942,967	
2023	$484,296,212	0.0038772	County Gen Fund	$ 1,877,713	$ 1,373,543	$ 504,170	$ 478,962	$ 5,007,536	$578,640
		0.0008069	Unincorp.MSTD	$ 390,779	$ 285,854	$ 104,925	$ 99,678	$ 1,042,646	
2024	$491,560,655	0.0038772	County Gen Fund	$ 1,905,879	$ 1,373,543	$ 532,336	$ 505,719	$ 5,513,255	$610,966
		0.0008069	Unincorp.MSTD	$ 396,640	$ 285,854	$ 110,786	$ 105,247	$ 1,147,893	
2025	$498,934,065	0.0038772	County Gen Fund	$ 1,934,467	$ 1,373,543	$ 560,924	$ 532,878	$ 6,046,133	$643,777
		0.0008069	Unincorp.MSTD	$ 402,590	$ 285,854	$ 116,736	$ 110,899	$ 1,258,792	
2026	$506,418,076	0.0038772	County Gen Fund	$ 1,963,484	$ 1,373,543	$ 589,941	$ 560,444	$ 6,606,578	$677,080
		0.0008069	Unincorp.MSTD	$ 408,629	$ 285,854	$ 122,775	$ 116,636	$ 1,375,428	
2027	$514,014,347	0.0038772	County Gen Fund	$ 1,992,936	$ 1,373,543	$ 619,393	$ 588,424	$ 7,195,001	$710,883
		0.0008069	Unincorp.MSTD	$ 414,758	$ 285,854	$ 128,904	$ 122,459	$ 1,497,887	
2028	$521,724,563	0.0038772	County Gen Fund	$ 2,022,830	$ 1,373,543	$ 649,287	$ 616,823	$ 7,811,824	$745,192
		0.0008069	Unincorp.MSTD	$ 420,980	$ 285,854	$ 135,126	$ 128,369	$ 1,626,256	
2029	$529,550,431	0.0038772	County Gen Fund	$ 2,053,173	$ 1,373,543	$ 679,630	$ 645,648	$ 8,457,473	$780,016
		0.0008069	Unincorp.MSTD	$ 427,294	$ 285,854	$ 141,440	$ 134,368	$ 1,760,624	
2030	$537,493,688	0.0038772	County Gen Fund	$ 2,083,971	$ 1,373,543	$ 710,428	$ 674,906	$ 9,132,379	$815,363
		0.0008069	Unincorp.MSTD	$ 433,704	$ 285,854	$ 147,850	$ 140,457	$ 1,901,081	
2031	$545,556,093	0.0038772	County Gen Fund	$ 2,115,230	$ 1,373,543	$ 741,687	$ 704,603	$ 9,836,982	$851,240
		0.0008069	Unincorp.MSTD	$ 440,209	$ 285,854	$ 154,355	$ 146,637	$ 2,047,719	
2032	$553,739,434	0.0038772	County Gen Fund	$ 2,146,959	$ 1,373,543	$ 773,416	$ 734,745	$10,571,726	$887,655
		0.0008069	Unincorp.MSTD	$ 446,812	$ 285,854	$ 160,958	$ 152,910	$ 2,200,629	
									$12,772,355

TABLE F-7

Projected Annual and Cumulative Tax Increment Financing Revenue, Based on a Constant 2.5% Growth Rate

Year	Cur. Yr Total Taxable Value (TTV)	Current Yr Millage Rate	TAXING AUTHORITY	TAXES Generated on Current Yr TTV	TAXES Would've Been Gen'd Base Yr TTV	TAX Inc-rement	95% TAX Inc-rement	Cum. Deposits to Trust Fund	Yearly Tot. $$ from Both Con-tributors
2002	$ 354,261,686	0.0038772	County Gen Fund	$ 1,373,543					
		0.0008069	Unincorp.MSTD	$ 285,854					
2003	$ 363,118,228	0.0038772	County Gen Fund	$ 1,407,882	$ 1,373,543	$ 34,339	$ 32,622	$ 32,622	$39,411
		0.0008069	Unincorp.MSTD	$ 293,000	$ 285,854	$ 7,146	$ 6,789	$ 6,789	
2004	$ 372,196,184	0.0038772	County Gen Fund	$ 1,443,079	$ 1,373,543	$ 69,536	$ 66,059	$ 98,681	$79,807
		0.0008069	Unincorp.MSTD	$ 300,325	$ 285,854	$ 14,471	$ 13,748	$ 20,537	
2005	$ 381,501,088	0.0038772	County Gen Fund	$ 1,479,156	$ 1,373,543	$ 105,613	$ 100,332	$ 199,014	$121,212
		0.0008069	Unincorp.MSTD	$ 307,833	$ 285,854	$ 21,979	$ 20,880	$ 41,417	
2006	$ 391,038,616	0.0038772	County Gen Fund	$ 1,516,135	$ 1,373,543	$ 142,592	$ 135,462	$ 334,476	$163,653
		0.0008069	Unincorp.MSTD	$ 315,529	$ 285,854	$ 29,675	$ 28,191	$ 69,608	
2007	$ 396,904,195	0.0038772	County Gen Fund	$ 1,538,877	$ 1,373,543	$ 165,334	$ 157,067	$ 491,543	$189,755
		0.0008069	Unincorp.MSTD	$ 320,262	$ 285,854	$ 34,408	$ 32,688	$ 102,296	
2008	$ 406,826,800	0.0038772	County Gen Fund	$ 1,577,349	$ 1,373,543	$ 203,806	$ 193,616	$ 685,159	$233,910
		0.0008069	Unincorp.MSTD	$ 328,269	$ 285,854	$ 42,415	$ 40,294	$ 142,590	
2009	$ 416,997,470	0.0038772	County Gen Fund	$ 1,616,783	$ 1,373,543	$ 243,240	$ 231,078	$ 916,236	$279,168
		0.0008069	Unincorp.MSTD	$ 336,475	$ 285,854	$ 50,621	$ 48,090	$ 190,680	
2010	$ 427,422,407	0.0038772	County Gen Fund	$ 1,657,202	$ 1,373,543	$ 283,659	$ 269,476	$ 1,185,713	$325,557
		0.0008069	Unincorp.MSTD	$ 344,887	$ 285,854	$ 59,033	$ 56,081	$ 246,761	
2011	$ 438,107,967	0.0038772	County Gen Fund	$ 1,698,632	$ 1,373,543	$ 325,089	$ 308,835	$ 1,494,547	$373,108
		0.0008069	Unincorp.MSTD	$ 353,509	$ 285,854	$ 67,655	$ 64,273	$ 311,034	
2012	$ 449,060,666	0.0038772	County Gen Fund	$ 1,741,098	$ 1,373,543	$ 367,555	$ 349,177	$ 1,843,725	$421,845
		0.0008069	Unincorp.MSTD	$ 362,347	$ 285,854	$ 76,493	$ 72,668	$ 383,702	
2013	$ 460,287,182	0.0038772	County Gen Fund	$ 1,784,625	$ 1,373,543	$ 411,082	$ 390,528	$ 2,234,253	$471,802
		0.0008069	Unincorp.MSTD	$ 371,406	$ 285,854	$ 85,552	$ 81,274	$ 464,976	
2014	$ 471,794,362	0.0038772	County Gen Fund	$ 1,829,241	$ 1,373,543	$ 455,698	$ 432,913	$ 2,667,166	$523,008
		0.0008069	Unincorp.MSTD	$ 380,691	$ 285,854	$ 94,837	$ 90,095	$ 555,071	
2015	$ 483,589,221	0.0038772	County Gen Fund	$ 1,874,972	$ 1,373,543	$ 501,429	$ 476,358	$ 3,143,524	$575,494
		0.0008069	Unincorp.MSTD	$ 390,208	$ 285,854	$ 104,354	$ 99,136	$ 654,208	
2016	$ 495,678,952	0.0038772	County Gen Fund	$ 1,921,846	$ 1,373,543	$ 548,303	$ 520,888	$ 3,664,412	$629,292
		0.0008069	Unincorp.MSTD	$ 399,963	$ 285,854	$ 114,109	$ 108,404	$ 762,612	
2017	$ 508,070,925	0.0038772	County Gen Fund	$ 1,969,893	$ 1,373,543	$ 596,350	$ 566,532	$ 4,230,944	$684,435
		0.0008069	Unincorp.MSTD	$ 409,962	$ 285,854	$ 124,108	$ 117,903	$ 880,515	
2018	$ 520,772,699	0.0038772	County Gen Fund	$ 2,019,140	$ 1,373,543	$ 645,597	$ 613,317	$ 4,844,261	$740,957
		0.0008069	Unincorp.MSTD	$ 420,211	$ 285,854	$ 134,357	$ 127,640	$ 1,008,154	
2019	$ 533,792,016	0.0038772	County Gen Fund	$ 2,069,618	$ 1,373,543	$ 696,075	$ 661,272	$ 5,505,533	$798,892
		0.0008069	Unincorp.MSTD	$ 430,717	$ 285,854	$ 144,863	$ 137,620	$ 1,145,774	
2020	$ 547,136,816	0.0038772	County Gen Fund	$ 2,121,359	$ 1,373,543	$ 747,816	$ 710,425	$ 6,215,958	$858,274
		0.0008069	Unincorp.MSTD	$ 441,485	$ 285,854	$ 155,631	$ 147,849	$ 1,293,623	
2021	$ 560,815,237	0.0038772	County Gen Fund	$ 2,174,393	$ 1,373,543	$ 800,850	$ 760,807	$ 6,976,765	$919,141
		0.0008069	Unincorp.MSTD	$ 452,522	$ 285,854	$ 166,668	$ 158,334	$ 1,451,957	
2022	$ 574,835,618	0.0038772	County Gen Fund	$ 2,228,753	$ 1,373,543	$ 855,210	$ 812,449	$ 7,789,214	$981,531
		0.0008069	Unincorp.MSTD	$ 463,835	$ 285,854	$ 177,981	$ 169,082	$ 1,621,039	
2023	$ 589,206,508	0.0038772	County Gen Fund	$ 2,284,471	$ 1,373,543	$ 910,928	$ 865,382	$ 8,654,596	$1,045,480
		0.0008069	Unincorp.MSTD	$ 475,431	$ 285,854	$ 189,577	$ 180,098	$ 1,801,137	
2024	$ 603,936,671	0.0038772	County Gen Fund	$ 2,341,583	$ 1,373,543	$ 968,040	$ 919,638	$ 9,574,235	$1,111,027
		0.0008069	Unincorp.MSTD	$ 487,316	$ 285,854	$ 201,462	$ 191,389	$ 1,992,527	
2025	$ 619,035,088	0.0038772	County Gen Fund	$ 2,400,123	$ 1,373,543	$ 1,026,580	$ 975,251	$ 10,549,486	$1,178,214
		0.0008069	Unincorp.MSTD	$ 499,499	$ 285,854	$ 213,645	$ 202,963	$ 2,195,490	
2026	$ 634,510,965	0.0038772	County Gen Fund	$ 2,460,126	$ 1,373,543	$ 1,086,583	$ 1,032,254	$ 11,581,739	$1,247,080
		0.0008069	Unincorp.MSTD	$ 511,987	$ 285,854	$ 226,133	$ 214,826	$ 2,410,316	
2027	$ 650,373,739	0.0038772	County Gen Fund	$ 2,521,629	$ 1,373,543	$ 1,148,086	$ 1,090,682	$ 12,672,421	$1,317,668
		0.0008069	Unincorp.MSTD	$ 524,787	$ 285,854	$ 238,933	$ 226,986	$ 2,637,302	
2028	$ 666,633,082	0.0038772	County Gen Fund	$ 2,584,670	$ 1,373,543	$ 1,211,127	$ 1,150,570	$ 13,822,992	$1,390,020
		0.0008069	Unincorp.MSTD	$ 537,906	$ 285,854	$ 252,052	$ 239,450	$ 2,876,752	
2029	$ 683,298,910	0.0038772	County Gen Fund	$ 2,649,287	$ 1,373,543	$ 1,275,744	$ 1,211,956	$ 15,034,948	$1,464,181
		0.0008069	Unincorp.MSTD	$ 551,354	$ 285,854	$ 265,500	$ 252,225	$ 3,128,976	
2030	$ 700,381,382	0.0038772	County Gen Fund	$ 2,715,519	$ 1,373,543	$ 1,341,976	$ 1,274,877	$ 16,309,825	$1,540,197
		0.0008069	Unincorp.MSTD	$ 565,138	$ 285,854	$ 279,284	$ 265,320	$ 3,394,296	
2031	$ 717,890,917	0.0038772	County Gen Fund	$ 2,783,407	$ 1,373,543	$ 1,409,864	$ 1,339,370	$ 17,649,195	$1,618,112
		0.0008069	Unincorp.MSTD	$ 579,266	$ 285,854	$ 293,412	$ 278,742	$ 3,673,038	
2032	$ 735,838,190	0.0038772	County Gen Fund	$ 2,852,992	$ 1,373,543	$ 1,479,449	$ 1,405,476	$ 19,054,672	$1,697,975
		0.0008069	Unincorp.MSTD	$ 593,748	$ 285,854	$ 307,894	$ 292,499	$ 3,965,537	
									$23,020,206

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TABLE F-8

Projected Annual and Cumulative Tax Increment Financing Revenue, Based on a Constant 3.5% Growth Rate

Yr	Cur. Yr Total Taxable Value (TTV)	Current Yr Millage Rate	TAXING AUTHORITY	TAXES Generated on Current Yr TTV	TAXES Would've Been Gen'd Base Yr TTV	TAX Inc-rement	95% OF TAX Inc-rement	Cum. Deposits To Trust Fund	Yearly Tot. $$ from Both Con-tributors
2002	$354,261,686	0.0038772	County Gen Fund	$ 1,373,543					
		0.0008069	Unincorp.MSTD	$ 285,854					
2003	$366,660,845	0.0038772	County Gen Fund	$ 1,421,617	$ 1,373,543	$ 48,074	$ 45,670	$ 45,670	$55,175
		0.0008069	Unincorp.MSTD	$ 295,859	$ 285,854	$ 10,005	$ 9,505	$ 9,505	
2004	$379,493,975	0.0038772	County Gen Fund	$ 1,471,374	$ 1,373,543	$ 97,831	$ 92,939	$ 138,609	$112,281
		0.0008069	Unincorp.MSTD	$ 306,214	$ 285,854	$ 20,360	$ 19,342	$ 28,847	
2005	$392,776,264	0.0038772	County Gen Fund	$ 1,522,872	$ 1,373,543	$ 149,329	$ 141,863	$ 280,472	$171,386
		0.0008069	Unincorp.MSTD	$ 316,931	$ 285,854	$ 31,077	$ 29,523	$ 58,370	
2006	$406,523,433	0.0038772	County Gen Fund	$ 1,576,173	$ 1,373,543	$ 202,630	$ 192,498	$ 472,970	$232,559
		0.0008069	Unincorp.MSTD	$ 328,024	$ 285,854	$ 42,170	$ 40,061	$ 98,431	
2007	$420,751,753	0.0038772	County Gen Fund	$ 1,631,339	$ 1,373,543	$ 257,796	$ 244,906	$ 717,876	$295,874
		0.0008069	Unincorp.MSTD	$ 339,505	$ 285,854	$ 53,651	$ 50,968	$ 149,399	
2008	$435,478,064	0.0038772	County Gen Fund	$ 1,688,436	$ 1,373,543	$ 314,893	$ 299,148	$ 1,017,024	$361,405
		0.0008069	Unincorp.MSTD	$ 351,387	$ 285,854	$ 65,533	$ 62,257	$ 211,656	
2009	$450,719,797	0.0038772	County Gen Fund	$ 1,747,531	$ 1,373,543	$ 373,988	$ 355,288	$ 1,372,313	$429,228
		0.0008069	Unincorp.MSTD	$ 363,686	$ 285,854	$ 77,832	$ 73,940	$ 285,596	
2010	$466,494,990	0.0038772	County Gen Fund	$ 1,808,694	$ 1,373,543	$ 435,151	$ 413,394	$ 1,785,706	$499,427
		0.0008069	Unincorp.MSTD	$ 376,415	$ 285,854	$ 90,561	$ 86,033	$ 371,629	
2011	$482,822,314	0.0038772	County Gen Fund	$ 1,871,999	$ 1,373,543	$ 498,456	$ 473,533	$ 2,259,239	$572,082
		0.0008069	Unincorp.MSTD	$ 389,589	$ 285,854	$ 103,735	$ 98,549	$ 470,177	
2012	$499,721,095	0.0038772	County Gen Fund	$ 1,937,519	$ 1,373,543	$ 563,976	$ 535,777	$ 2,795,016	$647,279
		0.0008069	Unincorp.MSTD	$ 403,225	$ 285,854	$ 117,371	$ 111,502	$ 581,680	
2013	$517,211,334	0.0038772	County Gen Fund	$ 2,005,332	$ 1,373,543	$ 631,789	$ 600,199	$ 3,395,215	$725,109
		0.0008069	Unincorp.MSTD	$ 417,338	$ 285,854	$ 131,484	$ 124,910	$ 706,590	
2014	$535,313,730	0.0038772	County Gen Fund	$ 2,075,518	$ 1,373,543	$ 701,975	$ 666,877	$ 4,062,092	$805,663
		0.0008069	Unincorp.MSTD	$ 431,945	$ 285,854	$ 146,091	$ 138,786	$ 845,376	
2015	$554,049,711	0.0038772	County Gen Fund	$ 2,148,162	$ 1,373,543	$ 774,619	$ 735,888	$ 4,797,980	$889,036
		0.0008069	Unincorp.MSTD	$ 447,063	$ 285,854	$ 161,209	$ 153,148	$ 998,524	
2016	$573,441,451	0.0038772	County Gen Fund	$ 2,223,347	$ 1,373,543	$ 849,804	$ 807,314	$ 5,605,294	$975,327
		0.0008069	Unincorp.MSTD	$ 462,710	$ 285,854	$ 176,856	$ 168,013	$ 1,166,537	
2017	$593,511,901	0.0038772	County Gen Fund	$ 2,301,164	$ 1,373,543	$ 927,621	$ 881,240	$ 6,486,534	$1,064,638
		0.0008069	Unincorp.MSTD	$ 478,905	$ 285,854	$ 193,051	$ 183,398	$ 1,349,935	
2018	$614,284,818	0.0038772	County Gen Fund	$ 2,381,705	$ 1,373,543	$ 1,008,162	$ 957,754	$ 7,444,288	$1,157,076
		0.0008069	Unincorp.MSTD	$ 495,666	$ 285,854	$ 209,812	$ 199,322	$ 1,549,257	
2019	$635,784,787	0.0038772	County Gen Fund	$ 2,465,065	$ 1,373,543	$ 1,091,522	$ 1,036,946	$ 8,481,234	$1,252,749
		0.0008069	Unincorp.MSTD	$ 513,015	$ 285,854	$ 227,161	$ 215,803	$ 1,765,060	
2020	$658,037,254	0.0038772	County Gen Fund	$ 2,551,342	$ 1,373,543	$ 1,177,799	$ 1,118,909	$ 9,600,143	$1,351,769
		0.0008069	Unincorp.MSTD	$ 530,970	$ 285,854	$ 245,116	$ 232,860	$ 1,997,920	
2021	$681,068,558	0.0038772	County Gen Fund	$ 2,640,639	$ 1,373,543	$ 1,267,096	$ 1,203,741	$ 10,803,884	$1,454,256
		0.0008069	Unincorp.MSTD	$ 549,554	$ 285,854	$ 263,700	$ 250,515	$ 2,248,435	
2022	$704,905,958	0.0038772	County Gen Fund	$ 2,733,061	$ 1,373,543	$ 1,359,518	$ 1,291,542	$ 12,095,426	$1,560,330
		0.0008069	Unincorp.MSTD	$ 568,789	$ 285,854	$ 282,935	$ 268,788	$ 2,517,223	
2023	$729,577,666	0.0038772	County Gen Fund	$ 2,828,719	$ 1,373,543	$ 1,455,176	$ 1,382,417	$ 13,477,843	$1,670,117
		0.0008069	Unincorp.MSTD	$ 588,696	$ 285,854	$ 302,842	$ 287,700	$ 2,804,923	
2024	$755,112,884	0.0038772	County Gen Fund	$ 2,927,724	$ 1,373,543	$ 1,554,181	$ 1,476,472	$ 14,954,315	$1,783,746
		0.0008069	Unincorp.MSTD	$ 609,301	$ 285,854	$ 323,447	$ 307,274	$ 3,112,198	
2025	$781,541,835	0.0038772	County Gen Fund	$ 3,030,194	$ 1,373,543	$ 1,656,651	$ 1,573,818	$ 16,528,133	$1,901,352
		0.0008069	Unincorp.MSTD	$ 630,626	$ 285,854	$ 344,772	$ 327,534	$ 3,439,731	
2026	$808,895,800	0.0038772	County Gen Fund	$ 3,136,251	$ 1,373,543	$ 1,762,708	$ 1,674,572	$ 18,202,706	$2,023,074
		0.0008069	Unincorp.MSTD	$ 652,698	$ 285,854	$ 366,844	$ 348,502	$ 3,788,233	
2027	$837,207,153	0.0038772	County Gen Fund	$ 3,246,020	$ 1,373,543	$ 1,872,477	$ 1,778,853	$ 19,981,558	$2,149,057
		0.0008069	Unincorp.MSTD	$ 675,542	$ 285,854	$ 389,688	$ 370,204	$ 4,158,437	
2028	$866,509,403	0.0038772	County Gen Fund	$ 3,359,630	$ 1,373,543	$ 1,986,087	$ 1,886,783	$ 21,868,341	$2,279,449
		0.0008069	Unincorp.MSTD	$ 699,186	$ 285,854	$ 413,332	$ 392,666	$ 4,551,103	
2029	$896,837,232	0.0038772	County Gen Fund	$ 3,477,217	$ 1,373,543	$ 2,103,674	$ 1,998,491	$ 23,866,832	$2,414,405
		0.0008069	Unincorp.MSTD	$ 723,658	$ 285,854	$ 437,804	$ 415,914	$ 4,967,017	
2030	$928,226,535	0.0038772	County Gen Fund	$ 3,598,920	$ 1,373,543	$ 2,225,377	$ 2,114,108	$ 25,980,940	$2,554,083
		0.0008069	Unincorp.MSTD	$ 748,986	$ 285,854	$ 463,132	$ 439,975	$ 5,406,992	
2031	$960,714,464	0.0038772	County Gen Fund	$ 3,724,882	$ 1,373,543	$ 2,351,339	$ 2,233,772	$ 28,214,712	$2,698,651
		0.0008069	Unincorp.MSTD	$ 775,201	$ 285,854	$ 489,347	$ 464,879	$ 5,871,871	
2032	$994,339,470	0.0038772	County Gen Fund	$ 3,855,253	$ 1,373,543	$ 2,481,710	$ 2,357,624	$ 30,572,337	$2,848,279
		0.0008069	Unincorp.MSTD	$ 802,333	$ 285,854	$ 516,479	$ 490,655	$ 6,362,526	
									$36,934,862

TABLE F-9

Projected Annual and Cumulative Tax Increment Financing Revenue, Based on a Constant 4.5% Growth Rate

Year	Cur. Yr Tot. Taxable Value (TTV)	Current Yr Millage Rate	TAXING AUTHORITY	TAXES Generated on Current Yr TTV	TAXES Would've Been Gen'd Base Yr TTV	TAX Inc-rement	95% OF TAX Inc-rement	Cum. Deposits To Trust Fund	Yearly Tot. $$ from Both Con-tributors
2002	$ 354,261,686	0.0038772	County Gen Fund	$ 1,373,543					
		0.0008069	Unincorp.MSTD	$ 285,854					
2003	$ 370,203,462	0.0038772	County Gen Fund	$ 1,435,353	$ 1,373,543	$ 61,809	$ 58,719	$ 58,719	$70,939
		0.0008069	Unincorp.MSTD	$ 298,717	$ 285,854	$ 12,863	$ 12,220	$ 12,220	
2004	$ 386,862,618	0.0038772	County Gen Fund	$ 1,499,944	$ 1,373,543	$ 126,401	$ 120,081	$ 178,800	$145,071
		0.0008069	Unincorp.MSTD	$ 312,159	$ 285,854	$ 26,305	$ 24,990	$ 37,210	
2005	$ 404,271,435	0.0038772	County Gen Fund	$ 1,567,441	$ 1,373,543	$ 193,898	$ 184,203	$ 363,003	$222,538
		0.0008069	Unincorp.MSTD	$ 326,207	$ 285,854	$ 40,353	$ 38,335	$ 75,545	
2006	$ 422,463,650	0.0038772	County Gen Fund	$ 1,637,976	$ 1,373,543	$ 264,433	$ 251,211	$ 614,214	$303,491
		0.0008069	Unincorp.MSTD	$ 340,886	$ 285,854	$ 55,032	$ 52,280	$ 127,825	
2007	$ 441,474,514	0.0038772	County Gen Fund	$ 1,711,685	$ 1,373,543	$ 338,142	$ 321,235	$ 935,449	$388,088
		0.0008069	Unincorp.MSTD	$ 356,226	$ 285,854	$ 70,372	$ 66,853	$ 194,679	
2008	$ 461,340,867	0.0038772	County Gen Fund	$ 1,788,711	$ 1,373,543	$ 415,168	$ 394,409	$ 1,329,859	$476,491
		0.0008069	Unincorp.MSTD	$ 372,256	$ 285,854	$ 86,402	$ 82,082	$ 276,761	
2009	$ 482,101,206	0.0038772	County Gen Fund	$ 1,869,203	$ 1,373,543	$ 495,660	$ 470,877	$ 1,800,736	$568,873
		0.0008069	Unincorp.MSTD	$ 389,007	$ 285,854	$ 103,153	$ 97,996	$ 374,756	
2010	$ 503,795,761	0.0038772	County Gen Fund	$ 1,953,317	$ 1,373,543	$ 579,774	$ 550,785	$ 2,351,521	$665,411
		0.0008069	Unincorp.MSTD	$ 406,513	$ 285,854	$ 120,659	$ 114,626	$ 489,382	
2011	$ 526,466,570	0.0038772	County Gen Fund	$ 2,041,216	$ 1,373,543	$ 667,673	$ 634,290	$ 2,985,810	$766,294
		0.0008069	Unincorp.MSTD	$ 424,806	$ 285,854	$ 138,952	$ 132,004	$ 621,386	
2012	$ 550,157,566	0.0038772	County Gen Fund	$ 2,133,071	$ 1,373,543	$ 759,528	$ 721,552	$ 3,707,362	$871,717
		0.0008069	Unincorp.MSTD	$ 443,922	$ 285,854	$ 158,068	$ 150,165	$ 771,551	
2013	$ 574,914,656	0.0038772	County Gen Fund	$ 2,229,059	$ 1,373,543	$ 855,516	$ 812,740	$ 4,520,102	$981,882
		0.0008069	Unincorp.MSTD	$ 463,899	$ 285,854	$ 178,045	$ 169,142	$ 940,694	
2014	$ 600,785,816	0.0038772	County Gen Fund	$ 2,329,367	$ 1,373,543	$ 955,824	$ 908,033	$ 5,428,135	$1,097,007
		0.0008069	Unincorp.MSTD	$ 484,774	$ 285,854	$ 198,920	$ 188,974	$ 1,129,668	
2015	$ 627,821,177	0.0038772	County Gen Fund	$ 2,434,188	$ 1,373,543	$1,060,645	$ 1,007,613	$ 6,435,748	$1,217,311
		0.0008069	Unincorp.MSTD	$ 506,589	$ 285,854	$ 220,735	$ 209,698	$ 1,339,366	
2016	$ 656,073,130	0.0038772	County Gen Fund	$ 2,543,727	$ 1,373,543	$1,170,184	$ 1,111,675	$ 7,547,422	$1,343,030
		0.0008069	Unincorp.MSTD	$ 529,385	$ 285,854	$ 243,531	$ 231,355	$ 1,570,721	
2017	$ 685,596,421	0.0038772	County Gen Fund	$ 2,658,194	$ 1,373,543	$1,284,651	$ 1,220,419	$ 8,767,841	$1,474,405
		0.0008069	Unincorp.MSTD	$ 553,208	$ 285,854	$ 267,354	$ 253,986	$ 1,824,707	
2018	$ 716,448,260	0.0038772	County Gen Fund	$ 2,777,813	$ 1,373,543	$1,404,270	$ 1,334,057	$ 10,101,898	$1,611,693
		0.0008069	Unincorp.MSTD	$ 578,102	$ 285,854	$ 292,248	$ 277,636	$ 2,102,342	
2019	$ 748,688,432	0.0038772	County Gen Fund	$ 2,902,815	$ 1,373,543	$1,529,272	$ 1,452,808	$ 11,554,706	$1,755,158
		0.0008069	Unincorp.MSTD	$ 604,117	$ 285,854	$ 318,263	$ 302,350	$ 2,404,692	
2020	$ 782,379,411	0.0038772	County Gen Fund	$ 3,033,441	$ 1,373,543	$1,659,898	$ 1,576,904	$ 13,131,610	$1,905,080
		0.0008069	Unincorp.MSTD	$ 631,302	$ 285,854	$ 345,448	$ 328,176	$ 2,732,868	
2021	$ 817,586,485	0.0038772	County Gen Fund	$ 3,169,946	$ 1,373,543	$1,796,403	$ 1,706,583	$ 14,838,193	$2,061,747
		0.0008069	Unincorp.MSTD	$ 659,711	$ 285,854	$ 373,857	$ 355,164	$ 3,088,031	
2022	$ 854,377,877	0.0038772	County Gen Fund	$ 3,312,594	$ 1,373,543	$1,939,051	$ 1,842,098	$ 16,680,291	$2,225,464
		0.0008069	Unincorp.MSTD	$ 689,398	$ 285,854	$ 403,544	$ 383,366	$ 3,471,398	
2023	$ 892,824,881	0.0038772	County Gen Fund	$ 3,461,661	$ 1,373,543	$2,088,118	$ 1,983,712	$ 18,664,003	$2,396,550
		0.0008069	Unincorp.MSTD	$ 720,420	$ 285,854	$ 434,566	$ 412,838	$ 3,884,236	
2024	$ 933,002,001	0.0038772	County Gen Fund	$ 3,617,435	$ 1,373,543	$2,243,892	$ 2,131,698	$ 20,795,701	$2,575,334
		0.0008069	Unincorp.MSTD	$ 752,839	$ 285,854	$ 466,985	$ 443,636	$ 4,327,872	
2025	$ 974,987,091	0.0038772	County Gen Fund	$ 3,780,220	$ 1,373,543	$2,406,677	$ 2,286,343	$ 23,082,044	$2,762,163
		0.0008069	Unincorp.MSTD	$ 786,717	$ 285,854	$ 500,863	$ 475,820	$ 4,803,692	
2026	$1,018,861,510	0.0038772	County Gen Fund	$ 3,950,330	$ 1,373,543	$2,576,787	$ 2,447,948	$ 25,529,991	$2,957,400
		0.0008069	Unincorp.MSTD	$ 822,119	$ 285,854	$ 536,265	$ 509,452	$ 5,313,144	
2027	$1,064,710,278	0.0038772	County Gen Fund	$ 4,128,095	$ 1,373,543	$2,754,552	$ 2,616,824	$ 28,146,815	$3,161,422
		0.0008069	Unincorp.MSTD	$ 859,115	$ 285,854	$ 573,261	$ 544,598	$ 5,857,741	
2028	$1,112,622,240	0.0038772	County Gen Fund	$ 4,313,859	$ 1,373,543	$2,940,316	$ 2,793,300	$ 30,940,115	$3,374,625
		0.0008069	Unincorp.MSTD	$ 897,775	$ 285,854	$ 611,921	$ 581,325	$ 6,439,066	
2029	$1,162,690,241	0.0038772	County Gen Fund	$ 4,507,983	$ 1,373,543	$3,134,440	$ 2,977,718	$ 33,917,833	$3,597,423
		0.0008069	Unincorp.MSTD	$ 938,175	$ 285,854	$ 652,321	$ 619,705	$ 7,058,771	
2030	$1,215,011,302	0.0038772	County Gen Fund	$ 4,710,842	$ 1,373,543	$3,337,299	$ 3,170,434	$ 37,088,267	$3,830,246
		0.0008069	Unincorp.MSTD	$ 980,393	$ 285,854	$ 694,539	$ 659,812	$ 7,718,583	
2031	$1,269,686,810	0.0038772	County Gen Fund	$ 4,922,830	$ 1,373,543	$3,549,287	$ 3,371,822	$ 40,460,089	$4,073,545
		0.0008069	Unincorp.MSTD	$ 1,024,510	$ 285,854	$ 738,656	$ 701,723	$ 8,420,306	
2032	$1,326,822,717	0.0038772	County Gen Fund	$ 5,144,357	$ 1,373,543	$3,770,814	$ 3,582,273	$ 44,042,363	$4,327,794
		0.0008069	Unincorp.MSTD	$ 1,070,613	$ 285,854	$ 784,759	$ 745,521	$ 9,165,827	
									$53,208,192

Phasing Improvements

Implementation of the projects proposed in the Naples Park Community Plan will require an understanding of the physical and fiscal logistics involved. Regarding the physical aspect, the drainage improvements must precede the street trees and sidewalks. Another important element in establishing the sequencing would be funding availability. In order to take advantage of all of the funding opportunities that may finance the projects, it will be necessary to describe each of the projects and break them down into discrete components.

Each component should be carefully thought out and the possible sources of funding identified for that component. Relevant details such as requirements, limitations on funding, and the application cycle should be noted. This would need to be reconciled with an estimate of what revenues from tax increment financing and landowner contributions would be expected in the early years. If early year revenues appear to be insufficient to get started, the likelihood of obtaining an advance from the county would need to be determined and figured into the implementation equation.

A crucial element in planning an implementation schedule will be the availability of CDBG funds. A commitment from the County's CDBG program to approve a multi-year funding arrangement at a substantial level for capital improvements in the Naples Park CRA would go a long way in being able to plan the most efficient use of time, dollars, labor, and materials. The CRA manager and other county staff, and any consultants involved in the planning, design, and engineering, would need to be involved in the development of a primary and alternate implementation schedule.

Alternative Models for CRAs

In the past few years, there have been serious concerns expressed by Florida counties, particularly through the Florida City and County Managers Association (FCCMA), about Community Redevelopment Agencies created by municipalities. It is the FCCMA's opinion that some municipal CRAs have taken advantage of the redevelopment powers granted by the state to the detriment of county government. The debate has continued for years about how counties can get better control of what the municipal CRAs are doing. The most recent conclusion has been expressed in a "White Paper" issued by the FCCMA in October 2002. The solution proposed is the establishment of Common Principles and Best Practices, summarized as follows:

-CRAs should delineate specific redevelopment projects to be funded with TIF;

-CRAs should be held to specific performance obligations with regard to the fulfillment of the redevelopment goals and objectives;

-There need to be clearly defined critical time paths established for the accomplishment of projects;

-There should be a fixed maximum life for a CRA;

-The communication between the CRAs and the taxing authorities needs to be improved;

-Taxing authorities should be allowed to offer alternative financing, not be bound to TIF. In-kind services, infrastructure improvements, and incentives to homeowners and businesses should be allowed to count as a direct credit against future TIF obligation; and

-CRAs should be required to pay back to the taxing authorities any money left over at end of the fiscal year.

Some local governments that have recently permitted new municipal CRAs within their borders have debated these matters with the municipalities extensively, with the county requiring certain terms before they would allow the new CRA.

Broward County's recent experience with the city of Pompano Beach over its proposed East Pompano Redevelopment Area is a good example. Broward County's main concerns were about performance, accountability, and clear communication. The city of Pompano Beach and the new CRA had to agree to certain terms and to meet certain requirements that were delineated in an interlocal agreement with the county.

For instance, a detailed CRA progress report must be delivered to the county annually. The report must include time frames and benchmarks for projects, any enhancements to the tax base, any leverage of private or non-ad valorem funds, all costs and revenues, any growth in business, any reduction of incompatible land uses or code violations, etc. Based on that report, the county has the right to determine how satisfactorily the city and the CRA are performing. A plan of corrective action devised by the city, CRA, and the county must be put in place if performance is found unsatisfactory. County TIF contributions may not be spent on CRA administrative costs but only for construction of public improvements necessary for redevelopment. The county must approve any proposed amendments to the redevelopment plan. The CRA annual budget, the proposed relocation plan, and any plan to issue redevelopment bonds are subject to review by the county.

Although the interlocal agreement states that the city agrees "…to cooperate with the county to maximize the net fiscal impact from the proposed CRA by limiting the county's contributions via tax increment revenues to an amount and term that are mutually agreed to…", the county did ultimately agree to contribute 95% of the tax increment to the redevelopment trust fund. This example shows how counties permitting the creation of new municipal CRAs are finding ways to avoid some of the problems associated with CRAs in the past by carefully crafting the necessary documents at the origination stage.

While these concerns are the ones most frequently heard with regard to the creation of new CRAs, they really do not directly apply in this particular case because a Naples Park CRA would be a county-established and county-controlled entity.

County-controlled CRAs are much less common than municipal CRAs. One other Florida county, Alachua County, is currently considering the creation of a county-established and operated CRA. Alachua County staff indicated that their County Commissioners have debated similar issues, but have now recognized that the commissioners themselves would control how the CRA is formed. The commissioners would also employ the staff who will be responsible for operations, decide on the exact contents of the redevelopment plan, and personally evaluate the CRA's success and failures. At this point, county staff expects the Board of County Commissioners of Alachua County to adopt a resolution creating the CRA and setting a maximum life span of 20 years, with a review at the ten-year mark to determine if the CRA should continue for the full term. The current proposal is to stay with the customary 95% of tax increment for the county's contribution.

There is one other example of a limitation to a taxing authority's TIF contribution that was uncovered by recent research, a condition that Orange County required in its interlocal agreement with the city of Winter Park over the Winter Park CRA. The agreement states that, if in any single year, the county's TIF contribution exceeds $2 million, the city will rebate back 30% of the amount in excess of $2 million. Also, if the county's TIF contribution exceeds $3 million, the city must rebate 50% of the amount in excess of the $3 million.

If Collier County chooses to add Naples Park as a component area of its CRA, County Commissioners have great latitude in setting the parameters. There is nothing in state law that precludes creating a CRA with a life span shorter than the 40-year maximum stated. Also, the county may decide that its contribution to the Redevelopment Trust Fund should be less than 95% (as long as the 50% minimum in the statute is met). The county could elect to tie the life of the CRA to the completion of a specific list of projects articulated in the redevelopment plan, retaining the option to grant an extension if the Commissioners approve additional projects via a redevelopment plan amendment.

Steps for Establishing a CRA in Naples Park

The steps that are required to establish a Community Redevelopment Agency are found in Chapter 163, Part III, F.S. Because Collier County already has a CRA, a slight modification of those steps would be necessary to incorporate Naples Park as a third "component area" in the existing CRA (rather than creating an entirely new CRA), as described below.

- The first step is for the County Commissioners to authorize a study of existing conditions to determine if there are conditions sufficient to designate the Naples Park Area as containing "slum" or "blighted" conditions, according to the definitions provided in 163.340 F.S. This kind of study describes the appropriate geographical area to consider for a CRA and provides data and analysis to support the assertion of slum or blight, if one is made.

    i. Public notice is required before the county may take certain actions (as detailed in s. 163.346 F.S.). If the county expects to accept the findings of the report and to adopt a Resolution of Necessity and amend the resolution creating the Community Redevelopment Agency to include Naples Park as a third component area, it must also provide public notice of such actions pursuant to s. 125.66(2) F.S. even though the proposed actions are resolutions rather than the enactment of ordinances.

    ii. Additional public notice: In addition, s. 163.346 F.S. requires that at least 15 days before such proposed action, a notice of the proposed actions must be mailed by registered mail to each taxing authority which levies ad valorem taxes on taxable real property contained within the geographic boundaries of the redevelopment area. It is understood that in the case of Naples Park, the county is the only taxing authority that must contribute to the Naples Park CRA redevelopment trust fund, once established. But the statute clearly mandates the mailing notices to "...each taxing authority which levies ad valorem taxes on taxable real property contained within the geographic boundaries of the redevelopment area." The mailings are not just to the taxing authorities required to contribute. The benefit of adhering to "the letter" of this section is that all of the associated taxing authorities, such as the school board and the water management district, will have received formal notice of the county's proposed actions.

- The next step in including Naples Park as a third component area of the existing CRA would be for the county to accept the findings of need resulting from data collection and analysis of conditions in the area. The findings must conclude that the conditions meet the criteria described in Chapter 163.340(7) or (8) F.S. The findings would be expressed in the form of a Resolution of Necessity. The Resolution of Necessity must state (1) that Naples Park is one of several slum or blighted areas that exist in Collier County, and (2) that the rehabilitation, conservation, or redevelopment, or a combination thereof, of that area is necessary in the interest of public health, safety, morals, or welfare of the residents of Collier County. The Resolution of Necessity need not be a lengthy document, but if the county is making certain statutory findings, they should be specified, e.g., the open drainage ditches, the lack of open space, and the absence of a complete sidewalk system. If the findings indicate characteristics of a blighted area, those characteristics should also be named, e.g., deteriorating structures, or defective or inadequate street layout, parking facilities, and public transportation facilities.

- Concurrent with the adoption of the Resolution of Necessity, the county would adopt a Resolution amending Resolution 2000-83 that created the Collier County Community Redevelopment Agency. The amending resolution would specifically identify Naples Park as a third CRA Area and would establish an additional advisory board to advise on matters pertaining to Naples Park.

- The next step would be for the County Commissioners to authorize the preparation of a Community Redevelopment Plan for Naples Park. This plan would ultimately become part of the existing Community Redevelopment Plan for the entire CRA.

- The proposed Naples Park revisions to the Community Redevelopment Plan would then be reviewed by local planning agency.

- Next is the approval and adoption of the amended Community Redevelopment Plan by resolution. This is another point at which the noticing requirements delineated in s. 163.346 F.S. must be followed, including mailing to all the taxing authorities. The published public notice must "...describe the time, date, place, and purpose of the hearing, identify generally the community redevelopment area covered by the plan, and outline the general scope of the community redevelopment plan under consideration." Following the public hearing, the County Commission may approve the redevelopment activities proposed for Naples Park and the amended Community Redevelopment Plan if it finds that all the requirements listed in s. 163.360(7) F.S. have been met. That section speaks to the following:

i. the inclusion of a feasible method for relocating displaces, if any;

ii. that the redevelopment plan conforms to the plan for the county as a whole;

iii. that due consideration has been given to using policing innovations, the provision of adequate park and recreation areas, with special consideration for the health, safety, and welfare of children;

iv. that the plan affords maximum opportunity for redevelopment by private enterprise; and

v. that the plan and resulting redevelopment addresses certain concerns applicable to a coastal tourist area, if appropriate.

- Following the noticing requirements delineated in s. 163.346 F.S., including the mailing of notices to all the taxing authorities, the next step necessary for including Naples Park as a third component area of the existing CRA would be the amendment of Ordinance 2000-42 which established the Redevelopment Trust Fund. The amending ordinance should identify Naples Park as a third CRA area, indicate the base year for collection of tax increment funds in that area, and clearly articulate the rate of tax increment to be contributed. The county may then proceed with administering the CRA program and implementing the projects identified in the amended Community Redevelopment Plan.

CONCLUSION

Assuming Naples Park would qualify and the County Commission was willing to expand its existing CRA to include Naples Park, this designation could be one of the most important means of implementing the Naples Park Community Plan. In addition to making tax increment financing available, the establishment of a CRA would demonstrate a commitment to revitalizing Naples Park that would establish high-priority status when seeking grant funds from other entities.

If Naples Park were incorporated and proposing a municipal CRA, there would be a number of potential problems to Collier County as discussed above. However, with a county-operated CRA, its performance and accountability would be under the direct control of the county organization. This conclusion has already been reached by Collier County for its existing Immokalee and Bayshore/Gateway Triangle CRAs.

There is a legitimate concern that committing a portion of future revenues to Naples Park redevelopment projects might be an unjustified subsidy to one community within a very large county. If a Naples Park CRA was set up without adequate controls, this could in fact be the case, especially given its rising property values even in the absence of county-sponsored redevelopment activities. However, the County Commission can establish whatever controls they deem appropriate while establishing a Naples Park CRA. As discussed earlier, the standard 95% of tax increment as a contribution to the redevelopment trust fund can be lowered, either initially or after some predetermined level of funding or accomplishment has occurred. The types of projects eligible for these funds can be clearly specified in the adopted redevelopment plan. Requirements for matching contributions from landowners through a MSTBU could also be established. The CRA can have a shorter life than the usual 30 years; or the CRA can be reexamined at fixed intervals to ensure that it is accomplishing its goals and not becoming a burden on county government. Eminent domain can be authorized, or it can be severely limited or even forbidden through the adopted redevelopment plan. These types of controls can be customized for Naples Park and can avoid the problems that could occur with a municipal CRA or with an unrestricted county CRA.

Collier County would create the following benefits by designating Naples Park as a CRA:

-The county would be in a more favorable position when applying to various grantors who might otherwise doubt the county's commitment to long-term improvements; granting agencies want projects they fund to be undertaken by entities with a proven track record of successful implementation. Obtaining outside grants from federal or state programs is an important way to leverage funds that Collier County and landowners would be committing to improving Naples Park.

-The value of all improvements will cause long-term increases in the tax base; once a CRA expires, all the tax increment generated as a result of past projects goes into the County's General Fund and the Unincorporated MSTD Fund.

-Having a well developed, concrete redevelopment plan with goals and projects clearly stated encourages private parties to initiate their own redevelopment activities. They see a plan of action and a commitment and will be more likely to propose public/private ventures or simply reinvest in their own properties. This will provide the impetus for the development of the substantial number of currently vacant commercial properties near US 41. Lenders have more confidence and are more willing to lend money in an area where they can see the local government is committed to the redevelopment. Employing tax increment financing for redevelopment displays a serious commitment by Collier County.

-As the infrastructure deficiencies are remedied and some development regulations are modified to encourage healthy redevelopment, the total taxable value of the properties within the Naples Park CRA would increase. Homesteaded properties will experience only minimal increases in taxes levied due to the "Save Our Homes" amendment, but the equity in their property will dramatically increase. When those property owners approach a lender to maintain or improve their property, they have something of higher value to borrow against, and of course they will reap the financial benefit upon resale of their property.

CRA designation for Naples Park could be the most critical means of implementing this community plan. Tax increment financing would be an excellent complement to landowner financing through the Naples Park MSTBU. Those funding sources, plus state and federal grants, could set Naples Park on a financially feasible course for carrying out the concepts of this plan.