

# LYNN HAVEN COMMUNITY REDEVELOPMENT AREA

## ANNUAL REPORT FY 2006



Sharon Sheffield Park

The Community Redevelopment Agency (CRA) was created by the Lynn Haven City Commission on May 25, 2004. Its purpose is to make improvements throughout the designated CRA district through the use of grants, the coordination of public/private investments, and Tax Increment Financing (TIF)

The redevelopment trust fund was audited by Carr, Riggs & Ingram and the report was delivered on February 9, 2007. The report was forwarded to the Auditor General's Office on February 19, 2007. Pages 21, 47 & 48 of the report pertain to the redevelopment trust

### Financials for Fiscal Year 2006 (Ending September 30)

#### Assets

Cash and cash equivalents	\$155,509
<b>Total assets</b>	<b>\$155,509</b>

#### Liabilities and fund balances

Liabilities	\$0
Accrued expenses	\$0
Total liabilities	\$0
Fund balances unreserved	\$155,509
<b>Total liabilities and fund balances</b>	<b>\$155,509</b>

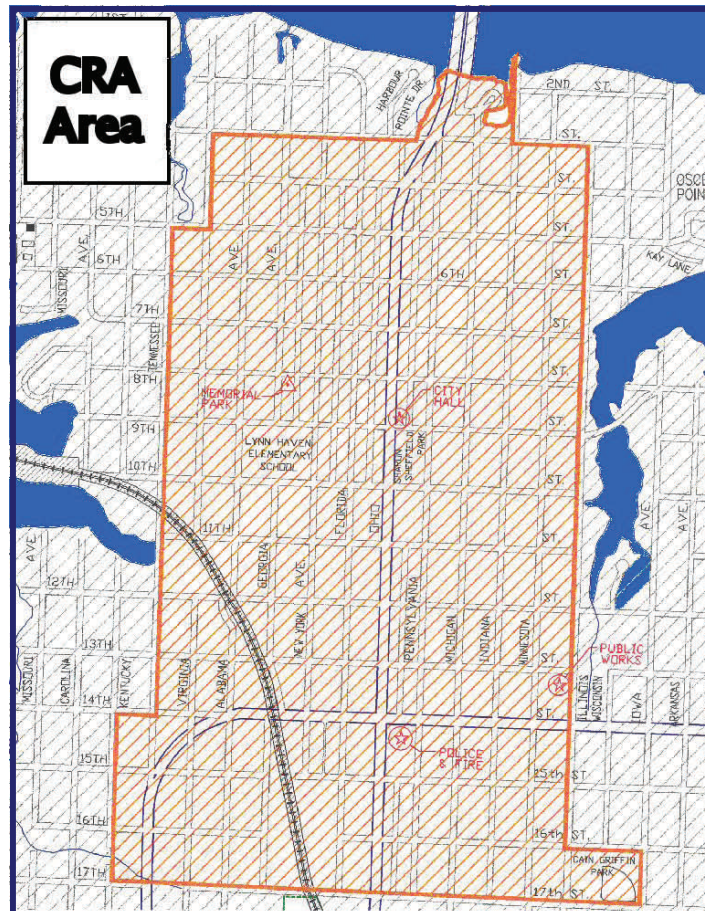
## Where Is The Lynn Haven CRA?

The CRA area lies roughly within the boundaries of 3rd Street to the north; Illinois Avenue to the east; 17th Street to the south; and Kentucky/Tennessee/Virginia Avenues to the west. This area covers the original historic section of Lynn Haven. It is characterized by small platted lots, historic residential and non-residential buildings and mature vegetation.

Florida Avenue, the original "Main Street", has some of the original commercial buildings still in use. These older buildings help define the character of our community and give us a link to our past.

The CRA is divided into four sub-areas, they are:

- **Residential Areas** - This includes all of the residential areas that are located throughout the CRA district. Generally they include the areas one block east and west of Ohio Ave.
- **Ohio Avenue** - This includes all of the properties located on either side of Ohio Avenue.
- **Town Center** - The Town Center consists of City Hall, the library, Sharon Sheffield Park and the historic buildings in the heart of the CRA. It extends from south of 8th to 11th Street and New York to Michigan Avenue west to east.
- **Water Front Recreational Area** - This is the Leslie Porter Wayside



Map of the Lynn Haven CRA District

Park south of North Bay and east of SR77/Ohio Avenue.

In addition to Porter Park the CRA district includes Cain-Griffin Park and Memorial Park.

The CRA program offers a wealth of opportunities to enhance the overall appearance of our City as well as

promote the commercial viability of our current businesses and increase the desirability of Lynn Haven as a destination for new commercial enterprises.



**Financials for Fiscal Year 2006 (Ending September 30)****REVENUES**

County TIF	\$105,214
City TIF	\$71,975
Transfer from General Fund	\$0
Interest	\$4,416
<b>TOTAL REVENUES</b>	<b>\$181,605</b>

**EXPENDITURES**

Dues/Publications	\$195
Legal Notices and Filing Fees	\$495
Town Center Concept Plan	\$6,000
Debt Service	
Principal	\$0
Interest and fiscal charges	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$6,690</b>

Excess (deficiency) of revenues over (under) expenditure	\$174,915
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**Net Changes in fund balances**

Fund balances - beginning	(\$19,406)
Fund balances - ending	\$155,509

*A great place to live and raise a family.*

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**COMMUNITY REDEVELOPMENT AGENCY**



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