

Community Redevelopment Agency Fund

FISCAL YEAR
2025-2026

Community Redevelopment Agency

It is the Mission of the Community Redevelopment Agency to

Implement the adopted Community Redevelopment Plan and collaborate with all stakeholders to bring our vision for the future to life. New Port Richey will be Florida's best walkable, waterfront, historic hometown.

Description

Founded in 1988, the Community Redevelopment Agency is a special district of the City of New Port Richey, created to redevelop the Community Redevelopment Area by an adopted Community Redevelopment Plan and state law. The Community Redevelopment Agency is governed by a Board of Directors (the CRA Board), which is composed of the City's Mayor and City Council members sitting in separate capacities. The Executive Director, City Manager, and Economic Development Director staff the CRA. Tax increment revenue is the primary funding source for the Agency's implementation of the Community Redevelopment Plan.

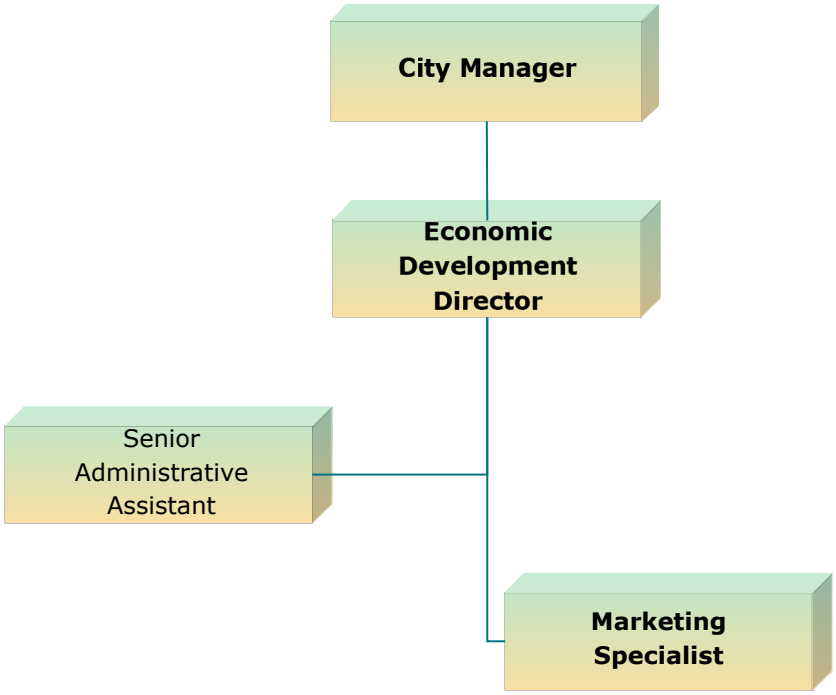
Due to nearly all of the City being within the Community Redevelopment Area, there is extensive overlap between the CRA and Economic Development Department, which is reflected in our annual accomplishments and initiatives. For our community, the noteworthy separation between the CRA and the Economic Development Department is that state law prescribes permitted and prohibited uses of tax increment revenue.

Accomplishments of FY25

- Initiation of the Railroad Square Project
- Continued the dialogue related to the redevelopment of the former Community Hospital property for use as a residential project, which will be named Villa del Sol.
- Purchased the Former Schwettman Education Center
- Commercial Real Estate and Tenant Improvement Projects:
  - Steamworks Pub
  - My Fuel Gas Station
  - Seafire Grill
  - Richey Suncoast Theater
- Commencement of construction on the Anchors at Gulf Harbors project.

FY26 Initiatives

- Develop and release an RFP for the redevelopment of the CRA-owned property located at the Northeast Corner of Main Street and River Road.
- Launch the Riverside Inn Redevelopment Project.
- Develop a plan for improvements in the Rivergate-Palm District.
- Initiate a Neighborhood Improvement Program.
- Continue residential infill development when opportunities are present to do so.
- Develop home ownership opportunities with grant/loan assistance programs.
- Continue to support the Richey Suncoast Theater.
- Continue planning the Grand Boulevard Bump Out Program.



Authorized Personnel – Full-time Equivalent

Position/Title	FY23-24	FY24-25	FY25-26
CITY MANAGER	0.25	0.25	0.25
ASST CITY MANAGER/ECO DEV DIRECTOR	-	0.50	-
ECONOMIC DEVELOPMENT DIRECTOR	-	-	0.50
MARKETING SPECIALIST	1.00	0.25	0.25
Total	**1.25**	**1.00**	**1.00**

Redevelopment Fund Revenue

630 Rev Code	Classification	Actual FY22-23	Actual FY23-24	Estimate FY24-25	Amended Budget FY24-25	Budget Amount FY25-26
311100	Current Ad Valorem	2,908,279	3,553,849	4,176,493	4,178,280	4,686,360
331591	ARPA Grant	598,043	36,567	-	-	-
334750	Other Grant Funding	-	-	-	-	50,000
361100	Interest on Investments	-	25,828	27,600	20,000	40,000
361200	.Interest - S.B.A	97,989	118,814	50,000	99,110	50,000
362100	.Rents & Royalties - Misc	-	20,000	-	-	-
364220	Surplus Land Sales	-	-	85,000	85,000	2,090,000
364420	Insurance Proceeds	-	-	-	-	-
366940	Contractual Contributions	-	175,200	100,750	113,400	149,000
369300	.Refund of Prior Year Exp	1,140	-	-	-	-
369900	Other Miscellaneous Revenue	10,269	-	8,500	-	-
381100	Trans From General Fund - TIF	3,185,340	4,015,240	4,668,030	4,668,030	5,172,590
381310	Trans From Street Improvmnt	-	-	-	-	120,000
384100	Proceeds From Bond Issue	3,000,000	-	8,740,000	8,740,000	-
389900	Prior Year Fund Bal.-Undesignated	-	-	-	1,548,420	3,478,360
Redevelopment Fund Revenue		**$9,801,060**	**$7,945,498**	**$17,856,373**	**$19,452,240**	**$15,836,310**

Redevelopment Fund Expenditures

630 EXP Code	Classification	Actual FY22-23	Actual FY23-24	Estimate FY24-25	Amended Budget FY24-25	Budget Amount FY25-26
41111	Department Head Salaries	46,923	42,395	55,000	71,170	108,620
41210	Regular Exempt Salaries	29,686	47,908	17,130	15,390	17,820
41299	Regular Full Time Wages	-	3,167	-	510	-
41311	Part Time Wages	1,117	2,965	-	-	-
41411	Overtime	-	-	1,721	1,730	-
41512	Gas / Car Allowance	-	-	3,900	3,900	1,500
42111	Social Security Matching	5,960	7,053	5,050	9,860	9,540
42211	FL Retirement System	14,924	21,725	22,000	23,490	39,930
42311	Health Insurance - Regular	2,402	5,542	10,000	11,500	7,900
42312	Group Life Insurance	25	32	130	120	130
42313	Accidental Death AD&D	3	5	10	20	30
42316	Health Savings Account	-	1,200	375	380	1,200
42420	Workers Compensation	161	173	100	230	170
42426	W/C Clerical	-	-	-	-	-
Total Personnel Services		**$101,201**	**$132,165**	**$115,416**	**$138,300**	**$186,840**
43111	City Attorney	39,744	41,580	41,580	41,670	42,830
43129	Engineering Services - Misc	-	2,600	2,180	2,180	-
43181	Professional Svcs - Planning	50,428	24,224	50,000	19,000	40,000
43199	Professional Svcs - Misc	27,300	17,016	4,000	37,100	50,000
43211	Annual Audit Services	5,500	750	8,400	8,400	6,500
43422	Ads / Marketing	22,222	13,264	10,000	8,000	25,000
43433	Lawn Maintenance	5,775	1,575	-	-	-
43455	Contractual Fire Monitoring	-	840	5,040	4,620	5,040
43461	Main Street Grant Award	18,750	25,000	-	-	-
43474	Security Services	-	321	2,500	1,770	2,500
43499	Contractual Svcs - Misc	3,663	11,196	100,000	450,080	60,000
44011	Travel & Training	2,527	1,112	700	7,500	4,000
44134	Data Lines	221	-	-	-	-
44211	Postage	-	-	10	500	-
44311	Electric - City Facilities	13,515	34,456	25,600	37,830	27,000
44331	Solid Waste Removal	6,407	8,383	5,000	8,500	6,500
44351	Water & Sewer - City	7,000	8,738	19,000	19,010	20,000
44373	Street Light Fee	742	919	270	270	270
44381	Stormwater Assessment	4,891	4,605	4,600	2,200	5,000
44382	Paving Assessment	547	986	1,000	450	1,200
44521	Buildings & Contents Insurance	5,843	9,735	10,960	10,960	8,980
44611	Maintenance Buildings & Ground	5,609	1,171	500	5,000	3,500
44631	Rep & Maint - Central Garage	360	240	-	1,000	-
44799	Printing & Binding	-	-	-	1,000	200
44999	Other Current Charges - Misc	31,621	30,700	35,250	50,910	35,000
45111	Office Supplies	-	196	400	1,000	300
45225	Software Licenses / Support	2,992	3,016	3,450	3,500	3,500
45231	Clothing & Wearing Apparel	4,629	-	-	500	500
45289	Automotive Parts	551	-	-	-	-
45291	Operating Supplies - Disaster	-	-	8,300	8,300	-

Redevelopment Fund Expenditures

630 EXP Code	Classification	Actual FY22-23	Actual FY23-24	Estimate FY24-25	Amended Budget FY24-25	Budget Amount FY25-26
45299	.Operating Supplies - Misc	-	4,478	-	-	-
45411	Dues and Memberships	3,120	2,500	3,120	4,000	3,500
44953	Redevelopment Incentives	365,356	290,127	161,600	1,240,810	1,900,000
44953	Redevelopment Incentives	-	-	250,000	250,000	250,000
Total Operating		**$629,313**	**$539,728**	**$753,460**	**$2,226,060**	**$2,501,320**
46399						
4001	Railroad Square Improvements	248,043	36,567	2,000,000	3,240,000	1,240,000
4003	Neighborhood Alley Improvements	-	-	-	-	240,000
4005	Streetscape Enhancements	-	17,080	100,000	200,000	100,000
4006	Property Assemblage	-	-	-	6,575,350	1,500,000
4009	US Hwy 19/Main St. Gateway Project	226,763	646,655	-	-	-
4012	Marine Pkwy Pedestrian Bridge	-	-	-	-	30,000
4013	Grand Boulevard Improvements	-	-	125,000	225,000	150,000
4016	Floramar Terrace Streetscape Improvements	-	-	-	175,000	75,000
4017	Bicycle Lane Improvements	-	-	-	50,000	115,000
4018	West Pasco Press Building	-	-	-	25,000	25,000
4019	Former Schwettman Education Center Project	-	-	-	200,000	1,925,000
4020	Downtown Business Wayfinding Signs	-	-	15,000	330,000	315,000
4021	Wayfinding Sign Upgrades	-	-	-	-	50,000
4022	Cottee River Project Development	-	-	-	-	50,000
4023	Streetscape Improvements US HWY 19 Median	-	-	-	-	100,000
9004	Sims Landing Improvements	-	-	-	-	75,000
Total Capital		**$474,806**	**$700,302**	**$2,240,000**	**$11,020,350**	**$5,990,000**
47213	Interest -Advance	365,099	357,899	-	-	-
Total Interest		**$365,099**	**$357,899**	**-$**	**-$**	**-$**
49151	Transfer To General Fund - Svc	303,520	406,910	423,130	423,130	280,900
49152	Transfer To Gen Debt Srvc	1,796,220	3,500,050	2,181,080	3,271,620	3,412,170
49159	Transfer To W&S Revenue	-	-	-	-	420,240
49170	Transfer To Gen - CRA Loan	94,222	2	525,090	2,119,300	1,783,980
49171	Trans to Gen Fund-Pkg Garage	182,096	242,320	253,480	253,480	265,540
49173	Transfer to GF - Building Dept	-	-	-	-	995,320
49998	Loss on Investment Property	160,616	-	-	-	-
Total Transfers		**$2,536,674**	**$4,149,282**	**$3,382,780**	**$6,067,530**	**$7,158,150**
Total Expenditures		**$4,107,093**	**$5,879,376**	**$6,491,656**	**$19,452,240**	**$15,836,310**

Year Capital Improvement Program-5
630 Community Redevelopment Agency

Object - Project Name	Fund Source	FY 2026 Current Budget	FY 2027 Planned Budget	FY 2028 Planned Budget	FY 2029 Planned Budget	FY 2030 Planned Budget
Railroad Sq - Phase I 2025	Bond Revenue	1,240,000	-	-	-	-
Railroad Sq - Phase II 2027	Tax Increment	-	300,000	3,600,000	-	-
Neighborhood Alley Improvements	Tax Increment	200,000	200,000	200,000	200,000	200,000
	LOGT	40,000	40,000	40,000	40,000	40,000
Grand Blvd Streetscape - Phase I	Tax Increment	150,000	2,040,000	2,040,000	-	-
Grand Blvd Streetscape - Phase II	Tax Increment	-	-	225,000	1,030,000	1,030,000
Redevelopment Streetscape Improvements	Tax Increment	100,000	100,000	100,000	100,000	100,000
Cotee River Project Development	Tax Increment	50,000	-	-	-	-
Cotee River Boat Ramp	Tax Increment	-	250,000	550,000	550,000	550,000
Property Acquisition	Tax Increment	1,500,000	-	-	-	-
Marine Pkwy Pedestrian Bridge ROW Acquisition	Tax Increment	-	1,500,000	2,500,000	-	-
Marine Pkwy Pedestrian Bridge Planning	Tax Increment	30,000	-	-	-	-
Marine Pkwy Pedestrian Bridge	Tax Increment	-	-	-	5,700,000	5,600,000
Networks Upgrades in Downtown Area	Tax Increment	-	50,000	50,000	50,000	50,000
Streetscape Impr Floramar Terrace	Tax Increment	75,000	1,500,000	-	-	-
Bicycle Lane Improvements	Tax Increment Possible Grant	115,000	115,000	115,000	115,000	115,000
W. Pasco Press/Red Cross Bldg	Tax Increment	25,000	-	-	-	-
Schwettman Education Center Acquisition	Tax Increment	1,725,000	-	-	-	-
Former Schwettman Education Center Project (Engineering)	Tax Increment	200,000	2,500,000	2,200,000	2,200,000	2,200,000
Downtown Business Wayfinding Signs	Tax Increment	315,000	-	-	-	-
Wayfinding Sign Upgrades	Tax Increment	50,000	50,000	50,000	50,000	50,000
Streetscape Impr US Hwy 19 Median	Tax Increment	100,000	-	-	-	-
Town & Country Villas Redevelopment Project	Tax Increment	-	250,000	50,000	25,000	-
	CDBG	-		2,000,000	750,000	-
Sims Landing Improvements 2024	Tax Increment	75,000	650,000	800,000	-	-
Total Capital Improvement Program		**$5,990,000**	**$9,545,000**	**$14,520,000**	**$10,810,000**	**$9,935,000**

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NEW PORT RICHEY

CLASSIC. FLORIDA. CURRENT.