

City of Holly Hill

Community Redevelopment Agency



2013 Annual Report

October 1, 2012—September 30, 2013

TABLE OF CONTENTS

Title	Page
Overview	1
CRA Activities and Accomplishments	2
Financial Data	6
Exhibit A.....	11
Exhibit B.....	12

Overview

The City of Holly Hill Community Redevelopment Agency (Agency) was established in 1993. The primary function the Agency is the redevelopment of a designated geographic district called the Community Redevelopment Area (CRA) that includes properties located between or near the Florida East Coast Railroad and Ridgewood Avenue or along Ridgewood Avenue, Mason Avenue or LPGA Boulevard (see attached Exhibit A).

This reporting period is the seventeenth year that funds have been budgeted and the total annual budget is \$5,286,300. Holly Hill's CRA is classified as a dependent special district and is an entity of the City. The City Commission of the City of Holly Hill serves as the Redevelopment Agency and fulfills the legislative and governing obligations and responsibilities of the Agency.

This report is being filed concerning the annual redevelopment activities of the Holly Hill Community Redevelopment Agency for fiscal year 2012/13. The notice of this report was published in *The Daytona Beach News Journal* on March 29, 2014.

The Holly Hill Community Redevelopment Agency is required by the Community Redevelopment Act to submit a progress report of the year's community redevelopment activities, including a complete financial statement of assets, liabilities, income and expenses (FS 163.356(3) (c)). This report is due and must be reported to the governing body following the reporting year.

Additionally, FS 189.418 requires the governing body of the special district (Agency) to adopt a budget by resolution each fiscal year and under F.S. 163.387(8) provide each year an independent financial audit of its trust fund to each taxing authority that pays into the trust fund.

Based on this organization, the audit of the Agency's assets, liabilities, income, and expenses as required under FS 163.356(3) (c), is included with the City's Comprehensive Annual Financial Report (CAFR) for each fiscal year. The fiscal year CAFR is completed usually and accepted by the City Commission by March 31st of the following year. The CAFR is available for review and provided to each taxing authority upon completion and acceptance.

CRA Activities and Accomplishments

Capital Improvement Projects

- 1200 Center Avenue
 - Installation of new fire alarm panels and connections in existing buildings. New electrical connections for parking lot lights.
 - Contractors: A Electric Company of Flagler, Giles Electric.
- 140 Riverside Drive
 - After demolition of existing structures was completed (FY 2012) this property was leveled and sod was installed.
 - Contractor: Tuff Turf, Inc.
- Holly Hill Market Phase IV
 - This portion of the renovation included a complete remodeling of the interior shell space in created Phase III. Improvements include ceilings, walls, electrical, fixture, and interior finish work.
 - Architect: DJ Design,
 - Contractor: Hall Construction.
 - Phase IV was completed in December 2012.
 - The new Market facility received an award from the Florida Planning and Zoning Association.
- CRA Lift Station Improvements 8, 28, 11A
 - Project improvements include the rehabilitation to three lift stations located within the Community Redevelopment Area with new pumps, electrical, and controls.
 - Engineer: Quentin L. Hampton Associates,
 - Surveyor: Myer Land Surveying,
 - Contractor: JD Weber.
 - Project completed in May 2013.
- 2nd Street and US 1 Signal Mast Arm
 - Joint Participation Agreement with the Florida Department of Transportation has been approved to assist in funding this project. A \$150,000 grant received from the Florida Department of Transportation to convert the overhead wired traffic signal to signal mast arms. Balance of \$29,433.73 to be funded through the CRA.
 - Engineer: Traffic Engineering Data Solutions,
 - Contractor: Chinchor Electric.
 - The project is anticipated to be complete in November 2013.

- Overhead to Underground Utilities Conversion Project
 - The City's CRA Master Plan identifies the need to convert overhead utilities to underground utilities as a beautification and system reliability measure. A \$5,000,000 CRA bond was approved in March 2013 to fund the project.
 - Planner: Planning Solutions Corp.,
 - Engineers: Dickens and Associates, Traffic Engineering Data Solutions,
 - Contractors: Carter Electric,
 - The project is anticipated to be completed in three phases. Phase I (Riverside Drive from Mason Avenue to 3rd Street, 3rd Street from Riverside Drive to US 1, US 1 from Mason Avenue to 5th Street) is currently underway.

Property Improvement Grants

- 360 Walker Street
 - This property was awarded landscape improvement and sign improvement grants. The project was completed September 2013 with a final grant award of \$11,295.00.
- 929 Ridgewood Avenue
 - This property was awarded landscape improvement, sign improvement, and façade improvement grants. The project was completed in August 2013 with a final grant award of \$9,282.30.
- 515 LPGA Boulevard
 - This property was awarded landscape improvement, sign improvement, façade and awning improvement grants. The project was completed in June 2013 with a final grant award of \$9,842.45.
- 544 LPGA Boulevard
 - This property was awarded a façade improvement grant. The project was completed in April 2013 with a final grant award of \$5,316.67.
- 400 Ridgewood Avenue
 - This property was awarded sign improvement, landscape improvement, and façade and awning improvement grants. The project was completed in June 2013 with a final grant award of \$38,402.68.
- 937 Ridgewood Avenue
 - This property was awarded a demolition grant, completed in December 2012, with a final award amount of \$1,800.00.

- 101 2nd Street, Suite 500
 - This property is owned by the City of Holly Hill and Suite 500 is leased by a restaurant tenant. The tenant was awarded a grant in the form of a lease incentive whereby the City would perform improvements to the building to allow for the relocation of the restaurant to the facility. At the close of Fiscal Year 2013, \$8,915.00 worth of improvements have been completed.
- 1050 North Beach Street
 - This property was awarded façade improvement, landscape improvement, and sign improvement grants. The total grant award is anticipated to be \$16,085.00, subject to final approval of actual costs incurred.
- 841 Ridgewood Avenue
 - This property was awarded façade improvement, landscape improvement, and sign improvement grants. At the close of the fiscal year, the project was in the final stages of completion. The total grant award is anticipated to be \$25,000.00, subject to final approval of actual costs incurred.
- 700 Ridgewood Avenue
 - This property was awarded sign improvement, landscape improvement, and paving grants. The total grant award is anticipated to be \$25,000.00, subject to final approval of actual costs incurred.

Studies / Reports

- LPGA Boulevard Three Lane Widening Study
 - Feasibility study performed to analyze a potential three lane redesign on LPGA Boulevard from Nova Road to Ridgewood Avenue.
 - Engineer: Lassiter Transportation Group,
 - The study is anticipated to be complete by the end of 2013.
- 1200 Center Avenue Feasibility Study
 - Feasibility study performed to analyze the potential development scenarios for this site. The development of this property is viewed as a catalyst project to support overall redevelopment to the district. The ultimate goal of the study was to determine the highest and best use of the property, benefiting both the CRA and the community.
 - The study was completed in June 2013 and recommended a mixed use development with a strong civic core potentially including residential, commercial, recreational, and open space components.
 - The study is anticipated to be considered for adoption as the Second Amendment to the CRA Master Plan in December 2013.

Land Acquisitions

The City did not acquire any new properties in the Community Redevelopment Area in fiscal year 2013.

CRA Master Plan Special Events Sponsorship for FY 2013

- Sonic Car Show: Second Tuesday of Every Month
- Farmer's Market Every Thursday
- Trunk-or-Treat: October 31, 2012
- Bike Week 2013: March 7-17, 2013 (10-day event)
- Easter Egg Hunt: March 23, 2013
- Hot Rods on the Hill: June 16-17, 2013

The City has maintained its membership in the Florida Redevelopment Association. All the concepts, proposals, activities, improvements and projects contemplated and/or completed are consistent with the intent of the Community Redevelopment Plan adopted in May 1996 and updated in May 2005 and the Master Plan adopted in October 2007 and amended in January 2008 by the Community Redevelopment Agency.

For more information, please go online and access the City's web site at www.hollyhillfl.org. Any comments or questions are welcome and may be directed to the following:

Jacki Maswary
Community Services Director
City of Holly Hill
1065 Ridgewood Avenue
Holly Hill, FL 32117-2807
(386)248-9435
jmaswary@hollyhillfl.org

Financial Data

CITY OF HOLLY HILL, FL COMMUNITY REDEVELOPMENT FUNDS BALANCE SHEET

9/30/2013

	Community Redevelopment Agency	Community Redevelopment Debt Service	Community Redevelopment Capital Projects Loan	Total All CRA Funds
Assets:				
Cash and cash equivalents	3,116,016	412,764	4,897,800	8,426,580
Receivables, net				
Accounts Receivable	1,779	-	-	1,779
Due from other funds	138,673	-	-	138,673
Prepays/Deposits	16,400	-	-	16,400
Total assets	3,272,868	412,764	4,897,800	5,583,432
Liabilities and Fund Balances:				
Liabilities:				
Accounts payable and other liabilities	57,975	-	36,766	94,741
Due to other funds	-	-	-	-
Deposits/Unearned Income	142,708	-	-	142,708
Total liabilities	200,683	-	36,766	237,449
Fund Balances:				
Nonspendable:				
Prepays/Inventories	16,400	-	-	16,400
Restricted for:				
Community Redevelopment	3,055,785	-	-	3,055,785
Debt service	-	412,764	-	412,764
Assigned:	-	-	-	-
Unassigned:	-	-	-	-
Total fund balances	3,072,185	412,764	4,861,034	8,345,983
Total liabilities and fund balances	3,272,868	412,764	4,897,800	8,583,432

CITY OF HOLLY HILL, FLORIDA
REVENUE/EXPENDITURE COMPARISON SCHEDULE
COMMUNITY REDEVELOPMENT AGENCY

For the Fiscal Year Ended September 30, 2013

Actual Amounts	FY 2012	FY 2013
Revenue:		
Taxes:		
Current Ad Valorem Taxes		
(\$163.387(1)(a), F.S.):		
City of Holly Hill (increment).....	<u>725,777</u>	<u>738,768</u>
Intergovernmental Revenue:		
Tax Increment Shared Revenues		
(\$163.387(1)(a), F.S.):		
Volusia County.....	843,938	772,047
Halifax Hospital District.....	-	-
Port Authority District.....	-	-
Mosquito Control District.....	<u>-</u>	<u>-</u>
	<u>1,569,715</u>	<u>1,510,815</u>
Miscellaneous Revenue:		
Miscellaneous.....	3,880	24,366
Interest Earnings.....	<u>938</u>	<u>3,037</u>
	<u>4,818</u>	<u>27,403</u>
Total revenue.....	<u>1,574,533</u>	<u>1,538,218</u>
Expenditures:		
Economic Environment:		
Administrative and overhead		
(\$163.387(6)(a), F.S.):		
Personal services.....	75,846	70,462
Operating expenditures.....	251,094	477,290
Capital outlay (improvements).....	1,688,993	448,709
Capital outlay (land)		
(\$163.387(6)(c), F.S.).....	270,781	18,002

Public Safety:

Law Enforcement (§163.387(6)(h), F.S.):

Personal services.....	403,045	393,486
Operating expenditures.....	10,582	26,546
Capital outlay.....	24,984	100,199

Grants and Aid (§ 163.387(6)(d), F.S.):

Facade improvements.....	-	<u>62,535</u>
Total expenditures.....	<u>2,725,325</u>	<u>1,597,229</u>
Excess of revenue over (under)		
expenditures.....	<u>(1,150,792)</u>	<u>(59,011)</u>

Other Financing Sources (Uses):

Transfer to Debt Service Fund

(§163.387(6)(e), F.S.): (497,808) (609,800)

Transfer to General Fund

(§163.387(6)(e), F.S.): (0) (0)

Appropriated fund balance..... - -

Total other financing sources (uses).. (497,808) (609,800)

CITY OF HOLLY HILL, FL
REVENUE/EXPENDITURE COMPARISON SCHEDULE
NONMAJOR COMMUNITY REDEVELOPMENT
AGENCY DEBT SERVICE FUND

For the Fiscal Year Ended September 30, 2013

	Actual Amounts	FY 2012	FY 2013
Revenue:			
Miscellaneous:			
Interest earnings.....		<u>22</u>	<u>26</u>
Expenditures:			
Debt Service:			
Principal retirement.....		120,141	300,000
Interest payments.....		115,055	98,748
Bond Issuance Costs.....		<u>27,909</u>	<u>28,000</u>
Total expenditures.....		<u>263,055</u>	<u>426,748</u>
Excess of revenue over (under)			
Expenditures.....		(263,033)	(426,722)
Other Financing Sources (Uses):			
Bond Issuance Costs.....		4,835,000	-
Payment to Refunded Bond Escrow.....		(5,069,884)	-
Transfers in.....		<u>497,808</u>	<u>609,800</u>
Net change in fund balance.....		(109)	183,078

CITY OF HOLLY HILL, FL
REVENUE/EXPENDITURE COMPARISON SCHEDULE
MAJOR COMMUNITY REDEVELOPMENT
AGENCY CAPITAL PROJECTS FUND

For the Fiscal Year Ended September 30, 2013

	Actual Amounts	FY 2012	FY 2013
Revenue:			
Miscellaneous:			
FRDAP Grant.....		-	-
Interest.....		<u>58</u>	<u>4,421</u>
Total revenue.....		<u>58</u>	<u>4,421</u>
Expenditures:			
Current:			
Economic Environment:			
Administrative and overhead			
Operating expenditures.....		-	-
Capital outlay.....		1,943,264	143,387
Grants and Aid		-	-
Grant Programs.....		=	=
Total expenditures.....		<u>1,943,264</u>	<u>143,387</u>
Excess of revenue over (under)			
expenditures.....		<u>(1,943,206)</u>	<u>(138,966)</u>
Other Financing Sources (Uses):			
Revenue Bonds Issued.....		=	<u>5,000,000</u>
Net change in fund balance.....		(1,943,206)	4,861,034

Exhibit A – Community Redevelopment Area Map

