

City of Holly Hill

Community Redevelopment Agency



TABLE OF CONTENTS

Title	Page
Overview	1
CRA Activities and Accomplishments	2
Financial Data	7
Exhibit A.....	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 nineteenth year that funds have been budgeted and the total annual budget is \$8,094,920. 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 2016/17. The notice of this report was published in *The Daytona Beach News Journal* on March 24, 2018.

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



- **Overhead to Underground Project (Phase III)**

The Overhead to Underground project is entering Phase III, this phase will install the conduits under US-1 for the various utilities and install the cabling for FPL to transfer over the secondaries. Holly Hill street-lighting is being redesigned and permitted in cooperation with the Florida Department of Transportation to accommodate recent standard changes and concurrent signalized intersection and lighting improvements. In addition, Intelligent Transportation System (ITS) facility relocation designs and permitting are underway with an estimated completion date for Spring 2018.



Photo: US 1 Landscaping Project begins as part of the City's Grant from the Florida Department of Transportation

Property Improvement Grants



- **460 Ridgewood Avenue**

The property was awarded a demolition grant for the removal of an existing compost location at its east entrance. The owner built a replacement at the west entrance. The project was completed in November 2017 with a final grant award of \$3,500.



- **1321 Ridgewood Avenue**

This property was awarded grants in corresponding fiscal years. Phase One, a paving grant to create off street parking, was approved Summer 2016 and completed November 2016. Phase Two, a sign improvement grant, was completed January 2017 for a final award amount of \$10,766.00.



- **144 Ridgewood Avenue**

This property was awarded a façade beautification grant. The project was completed in July 2017 with a final award amount of \$6,362.40.

Businesses that opened and/or relocated to the CRA

- 90 Degrees Sports Grill (Restaurant)
- Zest By Fay (Commercial Catering)
- Xcel Wealth Management (Financial Services)
- CGI Packaging (Industrial Co-Packers)
- GC Construction (General Contractor)
- Atlantic Law Center (Legal)
- Aqua Pools (Residential-Commercial Pool Construction)



Existing Business expansion in the CRA

- Surface Crafters (Industrial Retail)
- RPS Catering (Commercial Catering)
- R.E. Michael (Industrial Wholesale)



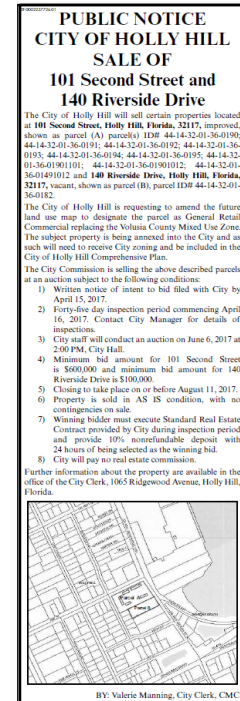
Acquisition of Land

- None



Sale of Land

The Market, a city-owned building with customer parking, located at 101 2nd Street in Holly Hill and 140 Riverside Drive, a vacant land parcel adjacent to the Market, were publicly noticed for sale in March 2017. The City Commission offered the properties AS IS condition with no contingencies on sale. The minimum bid amount was \$600,000 for 101 2nd Street (The Market) and \$100,000 for 140 Riverside Drive. The City received "intent to bid" offers from three local investors. Following the conclusion of the inspection period, one of the bid parties rescinded their intent to bid offer. The City proceeded to closing in August 2017 with Mr. Jon Xynidis (Xcel Wealth Management), an individual investor for the 101 2nd Street property ("The Market") for \$600,000, and Mr. John Purner (CC Machines) an individual investor for 140 Riverside Drive for \$100,000. All related maintenance service costs provided by the City of Holly Hill were discontinued at the time of closing and assumed by the new owners at these locations.



CRA Master Plan Special Events Sponsorship for FY 2016-17

Fiscal 2016 - 2017

- Trunk or Treat, October 31st 2016
- Easter Egg Hunt, April 8th 2017
- Kids On The Hill Celebrating National Night Out, August 1st 2017



Community Building



Holly Hill Police Officers assigned to the Community Redevelopment Area (CRA) are highly motivated leaders that continually seek new approaches to addressing issues of concerns within our CRA. Their mission is focused on working with local businesses to improve the corridor and ensure the safety of patrons, employees, and business owners alike. They host monthly community coffee events that allow citizens and business owners alike to freely exchange ideas and concerns to assist in the overall improvement of the CRA.



These officers serve as ambassadors to popular events such as *“Trunk or Treat”* and *“Kids On The Hill”* as well as supporting their ongoing partnership with the Holly Hill Boys and Girls Club assisting at risk youth with daily school tasks.

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 contact:

Nick Conte Jr.
Economic Development Director-CRA Coordinator
City of Holly Hill | 1065 Ridgewood Avenue
Holly Hill, FL 32117-2807
(386)248-9446 | nconte@hollyhillfl.org



Financial Data

CITY OF HOLLY HILL,
FLORIDA

COMMUNITY REDEVELOPMENT FUNDS

BALANCE SHEET

September 30, 2017

(UNAUDITED)

	Community Redevelopment Agency	Community Redevelopment Debt Service	Community Redevelopment Capital Projects Loan	Total All CRA Funds
Assets:				
Cash and cash equivalents	\$5,099,127	427,654	2,713,254	8,240,035
Receivables, net				
Accounts Receivable	5,525	-	-	5,525
Prepaid Expenses	1,220	-	-	1,220
Total assets	5,105,872	427,654	2,713,254	8,246,780
Liabilities and Fund Balances:				
Liabilities:				
Accounts payable and other liabilities	\$20,518		4,217	24,735
Deposits on Hand	-	-	-	-
Total liabilities	20,518	-	4,217	24,735
Fund Balances:				
Non-spendable:	5,085,354	-	2,709,037	7,794,391
Restricted	-	427,654	-	427,654
Committed	-	-	-	-
Assigned	-	-	-	-
Un-assigned	-	-	-	-
Total Fund Balances	5,085,354	427,654	2,709,037	8,222,045
Total Liabilities and Fund Balances	\$5,105,872	427,654	2,713,254	8,246,780

*Subject to revision pending FRS provision of pension data related to GASB 68 implementation.

**REVENUE/EXPENDITURE COMPARISON SCHEDULE
COMMUNITY REDEVELOPMENT AGENCY**

For the Fiscal Year Ended September 30, 2017
CITY OF HOLLY HILL, FLORIDA

	(UNAUDITED)	
Actual	FY	FY
Amounts	2016	2017
Revenue:		
Taxes:		
Current Ad Valorem Taxes		
(§163.387(1)(a), F.S.):		
City of Holly Hill (increment).....	<u>958,845</u>	<u>1,025,065</u>
Intergovernmental Revenue:		
Tax Increment Shared Revenues		
(§163.387(1)(a), F.S.):		
Volusia County.....	875,364	950,447
Halifax Hospital District.....	128,422	112,410
Port Authority District.....	12,334	13,811
Mosquito Control District.....	<u>24,930</u>	<u>27,950</u>
	<u>1,041,050</u>	<u>1,104,618</u>
Miscellaneous Revenue:		
Miscellaneous.....	80,123	766,302
Interest Earnings.....	<u>8,627</u>	<u>20,680</u>
Total revenue.....	<u>2,088,644</u>	<u>2,916,665</u>
Expenditures:		
Economic Environment:		
Administrative and overhead		
(§163.387(6)(a), F.S.):		
Personal services.....	57,869	77,613
Operating expenditures.....	159,929	142,956
Capital outlay (improvements).....	64,351	24,306
Capital outlay (land)		
(§163.387(6)(c), F.S.).....	-	-
Public Safety:		
Law Enforcement (§163.387(6)(h), F.S.):		
Personal services.....	302,352	302,341
Operating expenditures.....	16,734	22,385
Capital outlay.....	-	-
Grants and Aid (§163.387(6)(d), F.S.):		
Other.....	<u>27,275</u>	<u>20,629</u>
Total expenditures.....	<u>628,510</u>	<u>590,230</u>

Excess of revenue over (under) expenditures.....	<u>1,460,134</u>	<u>2,326,435</u>
Other Financing Sources (Uses):		
Transfer to Debt Service Fund		
(<i>§163.387(6)(e), F.S.</i>):	(847,100)	(854,900)
Transfer to General Fund		
(<i>§163.387(6)(e), F.S.</i>):	-	-
Appropriated fund balance.....	=	=
Total other financing sources (uses)	<u>(847,100)</u>	<u>(854,900)</u>
Excess of revenue and other sources over (under) Expenditures and other uses		
Net Change in Fund Balance.....	613,034	1,471,535

REVENUE/EXPENDITURE COMPARISON SCHEDULE
NONMAJOR COMMUNITY REDEVELOPMENT
AGENCY DEBT SERVICE FUND
For the Fiscal Year Ended September 30, 2017
CITY OF HOLLY HILL, FLORIDA

Actual Amounts	(UNAUDITED)	
	FY 2016	FY 2017
Revenue:		
Miscellaneous:		
Interest earnings	<u>535</u>	<u>1,901</u>
Expenditures:		
Debt Service:		
Principal retirement	670,000	685,000
Interest payments	176,982	162,299
Bond Issuance Costs	<u>-</u>	<u>-</u>
Total expenditures	<u>846,982</u>	<u>847,299</u>
Excess of revenue over (under) expenditures	(846,447)	(845,398)
Other Financing Sources (Uses):		
Transfers in	<u>847,100</u>	<u>854,900</u>
Net change in fund balance	653	9,502

REVENUE/EXPENDITURE COMPARISON SCHEDULE
MAJOR COMMUNITY REDEVELOPMENT
AGENCY CAPITAL PROJECTS FUND
For the Fiscal Year Ended September 30, 2017
CITY OF HOLLY HILL, FLORIDA

Actual Amounts	(UNAUDITED)	
	FY 2016	FY 2017
Revenue:		
Miscellaneous:		
Sale of Fixed Asset	-	552,120
Interest	<u>6,869</u>	<u>17,822</u>
Total revenue	<u>6,869</u>	<u>569,942</u>
Expenditures:		
Current:		
Economic Environment:		
Administrative and overhead		
Operating expenditures	308	748
Capital outlay	241,386	1,743,980
Grants and Aid	-	-
Grant Programs	=	=
Total expenditures	<u>241,694</u>	<u>1,744,728</u>
Excess of revenue over (under) expenditures	<u>(234,825)</u>	<u>(1,174,786)</u>
Other Financing Sources (Uses):		
Appropriated fund balance	=	=
Net change in fund balance	(234,825)	(1,174,786)

Exhibit A – Community Redevelopment Area Map

