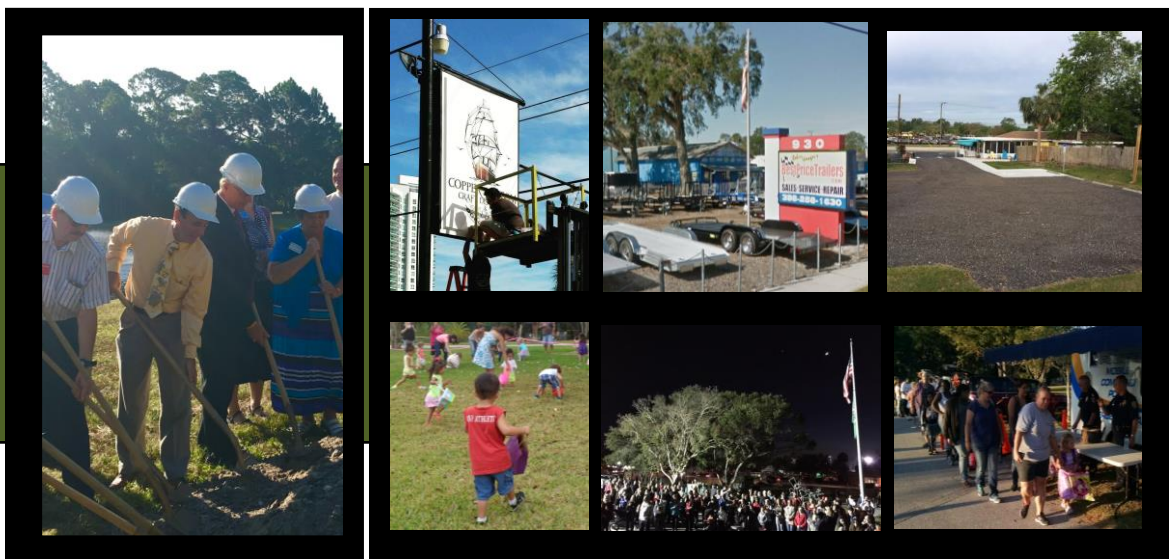


City of Holly Hill

Community Redevelopment Agency



2016 Annual Report

October 1, 2015 — September 30, 2016

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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 \$9,257,100. 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 2015/16. The notice of this report was published in *The Daytona Beach News Journal* on March 18, 2017.

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

- Completion Of Phase II & Overview of Phase III

- As part of Phase II, planned for 2015/2016, the construction contract for SECONDARIES conduits from 5th St through LPGA Blvd, was executed with Economy Electric on Feb 2016 with a notice to proceed date of March 2016. During FY 2016, all Phase II installation work was completed by Economy Electric, which connected secondaries on US1 from 5th Street to north of Walker Avenue. This included conduits and cabling for Florida Power & Light and conduits and connectivity for Bright House and AT&T. Work also began on the design of the undergrounding of the PRIMARIES and streetlights for Phase III with a bid date for 1st quarter 2017.
- Phase III will include the installation of the primaries (distribution lines) along US-1. This will include installing the conduits under US-1 for the various utilities and install the cabling for FPL to transfer over the secondaries. Once completed, AT&T and Spectrum will relocate their services into their respective conduits and subsequent phasing will include the installation of the ITS (traffic) fiber optics and new street lighting.

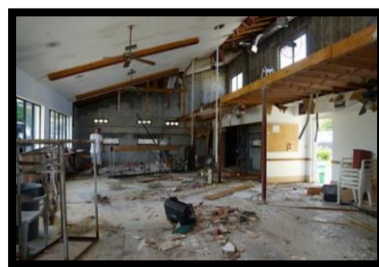


- Electrical Modifications to the City Hall Annex

- Sabiston Engineering Group was hired to provide mechanical engineering and project management services for electrical modifications performed at the City Hall Annex. The cost of these services was \$7,415. This work was accomplished on September 1, 2016.

- The construction phase of this project was at 90% completion at the end of FY2015/2016, and is anticipated to be completed in the beginning of fiscal year 2016/2017 with an estimated expense of \$9,306. Work to be accomplished included the installation of a new grounding bus, replacement of all fuses at the main distribution panel, surge protection, installation a new feed from the existing main distribution panel to the existing interior load center, triangular grounding and the replacement of all fuses at the remote terminal unit.
 - Total cost: \$16,721
 - Project Management/Engineering: Sabiston Engineering Group
 - Contractor: Morrisette Electric, Inc.
- The Market Re-Roof Phase I
 - Hawkins Hall and Ogle have been hired to provide architectural services and project management to re-roof the West Wing of the Market, currently home to Chucherias Hondurenas restaurant. In fiscal year 2015/2016, \$3,550 was invested in architectural services.
 - The construction phase of this project was completed on August 18, 2016 for a total cost of \$48,732.
 - Architect: Hawkins, Hall and Ogle
 - Contractor: R&R Industries

Property Improvement Grants



Cooper Bottom Craft Distillery is located at 998 N. Beach Street in Holly Hill, FL

- 998 N. Beach Street
 - This property was awarded a façade improvement grant. The project was completed in February 2016 with a final grant award of \$10,000.00.
- 345 10th Street
 - This property was awarded a sign improvement grant. The project was completed in January 2016 with a final grant award of \$2,225.00.

- 930, 950 Ridgewood Avenue
 - This property was awarded a sign improvement grant. The project was completed in March 2016 with a final grant award of \$5,500.00.
- 918 Ridgewood Avenue
 - This property was awarded façade and awning improvement grant. The project was completed in May 2016 with a final grant award of \$10,000.00.

Land Acquisitions

- None

CRA Master Plan Special Events Sponsorship for FY 2015-16

FY 2016 (2015-2016)

- Trunk or Treat - Oct. 30, 2015
- Christmas Parade - Dec. 5, 2015
- Kids on The Hill - June 7, 2016
- Hot Rods on The Hill - June 14, 2016
- Easter Egg Hunt - March 19, 2016

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 of Holly Hill is dedicated to welcoming new business, and helping its current businesses thrive and expand for decades to come. Per Florida Statutory requirement, the City of Holly Hill has maintained its membership in the Florida Redevelopment Association as well as supported partnerships with a number of local partners as part its ongoing planning. 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:

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City of Holly Hill
1065 Ridgewood Avenue
Holly Hill, FL 32117-2807
(386)248-9446
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Financial Data

CITY OF HOLLY HILL,
FLORIDA

COMMUNITY REDEVELOPMENT FUNDS

BALANCE SHEET

September 30, 2016

(UNAUDITED)

	Community Redevelopment Agency	Community Redevelopment Debt Service	Community Redevelopment Capital Projects Loan	Total All CRA Funds
Assets:				
Cash and cash equivalents	\$3,640,756	418,152	3,941,446	8,000,353
Receivables, net				
Accounts Receivable	1,806	-	-	1,806
Due from other funds	-	-	-	-
Total assets	3,642,561	418,152	3,941,446	8,002,159
Liabilities and Fund Balances:				
Liabilities:				
Accounts payable and other liabilities	\$ 19,544		57,623	77,167
Deposits on Hand	9,198	-	-	9,198
Total liabilities	28,742	-	57,623	86,365
Fund Balances:				
Non-spendable:	-	-	-	-
Restricted	3,613,819	418,152	3,883,823	7,915,794
Committed	-	-	-	-
Assigned	-	-	-	-
Un-assigned	-	-	-	-
Total Fund Balances	3,613,819	418,152	3,883,823	7,915,794
Total Liabilities and Fund Balances	\$ 3,642,561	418,152	3,941,446	8,002,159

*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, 2016
CITY OF HOLLY HILL, FLORIDA

	(UNAUDITED)	
Actual	FY	FY
Amounts	2015	2016
Revenue:		
Taxes:		
Current Ad Valorem Taxes		
(§163.387(1)(a), F.S.):		
City of Holly Hill (increment).....	<u>892,998</u>	<u>958,845</u>
Intergovernmental Revenue:		
Tax Increment Shared Revenues		
(§163.387(1)(a), F.S.):		
Volusia County.....	824,267	875,364
Halifax Hospital District.....	125,238	128,422
Port Authority District.....	11,635	12,334
Mosquito Control District.....	<u>23,545</u>	<u>24,930</u>
	<u>984,685</u>	<u>1,041,050</u>
Miscellaneous Revenue:		
Miscellaneous.....	174,744	80,123
Interest Earnings.....	<u>3,300</u>	<u>8,627</u>
Total revenue.....	<u>2,055,727</u>	<u>2,088,644</u>
Expenditures:		
Economic Environment:		
Administrative and overhead		
(§163.387(6)(a), F.S.):		
Personal services.....	55,304	57,869
Operating expenditures.....	180,864	159,929
Capital outlay (improvements).....	279,624	64,351
Capital outlay (land)		
(§163.387(6)(c), F.S.).....	-	-
Public Safety:		
Law Enforcement (§163.387(6)(h), F.S.):		
Personal services.....	309,173	302,352
Operating expenditures.....	26,738	16,734
Capital outlay.....	-	-
Grants and Aid (§163.387(6)(d), F.S.):		
Facade improvements.....	<u>47,246</u>	<u>27,275</u>
Total expenditures.....	<u>898,949</u>	<u>628,510</u>

Excess of revenue over (under) expenditures.....	<u>1,156,778</u>	<u>1,460,134</u>
Other Financing Sources (Uses):		
Transfer to Debt Service Fund		
(<i>§163.387(6)(e), F.S.</i>):	(844,300)	(847,100)
Transfer to General Fund		
(<i>§163.387(6)(e), F.S.</i>):	-	-
Appropriated fund balance.....	=	=
Total other financing sources (uses)	<u>(844,300)</u>	<u>(847,100)</u>
Excess of revenue and other sources over (under) Expenditures and other uses		
Net Change in Fund Balance.....	312,478	613,034

REVENUE/EXPENDITURE COMPARISON SCHEDULE
NONMAJOR COMMUNITY REDEVELOPMENT
AGENCY DEBT SERVICE FUND
For the Fiscal Year Ended September 30, 2016
CITY OF HOLLY HILL, FLORIDA

Actual Amounts	(UNAUDITED)	
	FY 2015	FY 2016
Revenue:		
Miscellaneous:		
Interest earnings	<u>31</u>	<u>535</u>
Expenditures:		
Debt Service:		
Principal retirement	655,000	670,000
Interest payments	191,388	176,982
Bond Issuance Costs	<u>-</u>	<u>-</u>
Total expenditures	<u>846,388</u>	<u>846,982</u>
Excess of revenue over (under) expenditures	(846,357)	(846,447)
Other Financing Sources (Uses):		
Transfers in	<u>844,300</u>	<u>847,100</u>
Net change in fund balance	(2,057)	653

REVENUE/EXPENDITURE COMPARISON SCHEDULE
MAJOR COMMUNITY REDEVELOPMENT
AGENCY CAPITAL PROJECTS FUND
For the Fiscal Year Ended September 30, 2016
CITY OF HOLLY HILL, FLORIDA

Actual Amounts	(UNAUDITED)	
	FY 2015	FY 2016
Revenue:		
Miscellaneous:		
FRDAP Grant	-	-
Interest	<u>419</u>	<u>6,869</u>
Total revenue	<u>419</u>	<u>6,869</u>
Expenditures:		
Current:		
Economic Environment:		
Administrative and overhead		
Operating expenditures	-	308
Capital outlay	26,195	241,386
Grants and Aid	-	-
Grant Programs	=	=
Total expenditures	<u>26,195</u>	<u>241,694</u>
Excess of revenue over (under) expenditures	<u>(25,776)</u>	<u>(234,825)</u>
Other Financing Sources (Uses):		
Appropriated fund balance	=	=
Net change in fund balance	(25,776)	(234,825)

Exhibit A – Community Redevelopment Area Map

