

City of Holly Hill

Community Redevelopment Agency



2015 Annual Report

October 1, 2014—September 30, 2015

TABLE OF CONTENTS

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

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 \$7,732,300. 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 2013/14. The notice of this report was published in *The Daytona Beach News Journal* on March 27, 2015.

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-

- Replacement of a Bus Shelter at Flomich Street and Ridgewood Avenue
 - Due to an auto accident which caused irreparable damage to an existing transit shelter, the City had a new shelter furnished and installed at Flomich Street and Ridgewood Avenue. The total cost of this replacement was \$29,320, and was completed on April 3, 2015.
 - Contractor: Bean Construction

- 3rd 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 \$94,000 award from FDOT will assist in funding the conversion of the overhead wired traffic signal to signal mast arms. The balance of the project construction costs, and ineligible expenses such as engineering, are to be funded through the Community Redevelopment Fund.
 - Engineer: Traffic Engineering Data Solutions
 - Construction Engineering Inspection: Quentin L. Hampton Associates
 - Contractor: Chinchor Electric.
 - The project was completed on August 17, 2015.

- LPGA Boulevard Three Lane Widening
 - 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 was completed and adopted by Commission in March 2015.
 - Engineer: Lassiter Transportation Group.
 - Construction Engineering Inspection: Quentin L. Hampton Associates
 - Contractor: Chinchor Electric.

- Overhead to Underground Utilities Conversion Project
 - Power poles with overhead utility lines are currently being utilized along Ridgewood Avenue (Hereinafter US-1) in the City of Holly Hill. The City is replacing the overhead aerial lines with an underground distribution and delivery system. In addition, new street lights will be installed along US-1 from Mason St to LPGA Blvd.

- The utilities to be moved include electrical distribution lines (Hereinafter PRIMARIES) from Florida Power and Light, and communication lines from AT&T and Bright House. The service connections from the poles to the customers' lines (Hereinafter SECONDARIES) are also being relocated from aerial lines on the poles to underground conduits.
 - Installation of the conduits for the SECONDARIES conduits from Mason St though 5th St has been completed. The construction contract for the e SECONDARIES conduits from 5th St through LPGA Blvd, was executed on Feb 9 2016 with a notice to proceed date of March 14, 2016. Design of the undergrounding of the PRIMARIES and streetlights are underway with a planned bid date of 4th quarter 2016.
 - During fiscal year 2014/2015, a new engineering firm was selected to provide services for this project. No construction activities occurred in fiscal year 2014/2015.
 - CRA funds expended in fiscal year 2014/2015: \$2,220.70
 - Engineer: Quentin L. Hampton Associates
- Re-roofing of the Market 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 2014/2015, \$3,550 was invested in architectural services.
 - The construction phase of this project is anticipated to begin in March of 2016 and is anticipated to be completed during the fiscal year 2015/2016.
 - Architect: Hawkins, Hall and Ogle
 - Contractor: R&R Industries

Property Improvement Grants

- 1340 Ridgewood Avenue
 - This property was awarded landscape improvement grant. The project was completed December 2014 with a final grant award of \$25,000.00.
- 170 Ridgewood Avenue
 - This property was awarded façade improvement grant. The project was completed August 2015 with a final grant award of \$6875.00.
- 918 Ridgewood Avenue
 - This property was awarded demolition grant. The project was completed in July 2015 with a final grant award of \$10,000.00.
- 1313 Ridgewood Avenue
 - This property was awarded façade, and paving improvement grants. The project was completed in August 2015 with a final grant award of \$4029.50.
- 1369 Ridgewood Avenue
 - This property was awarded a façade improvement grant. The project was completed in August 2015 with a final grant award of \$1341.88.

Land Acquisitions

- None

CRA Master Plan Special Events Sponsorship for FY 2014

- Trunk-or-Treat: October 31, 2014
- Bike Week 2014: March 6-15, 2015 (10-day event)
- Easter Egg Hunt: March 28, 2015
- Kids on the Hill June 3, 2015
- Hot Rods on the Hill: June 20-21, 2015

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:

Lisa O'Neal
CRA Coordinator
City of Holly Hill
1065 Ridgewood Avenue
Holly Hill, FL 32117-2807
(386)248-9446
lisa.oneal@hollyhillfl.org

Financial Data

CITY OF HOLLY HILL, FL COMMUNITY REDEVELOPMENT FUNDS BALANCE SHEET- 9/30/2015 (Unaudited)

	Community Redevelopment Agency	Community Redevelopment Debt Service	Community Redevelopment Capital Projects Loan	Total All CRA Funds
Assets:				
Cash and cash equivalents	3,123,164	417,499	4,137,829	7,578,492
Receivables, net				
Accounts Receivable	1060	-	-	1060
Due from other funds	-	-	-	-
Total assets	3,024,224	417,499	4,137,829	7,579,552
Liabilities and Fund Balances:				
Liabilities:				
Accounts payable and other liabilities	23,439*		19,181	42,620
Due to other funds	-	-	-	-
Total liabilities	23,439		19,181	42,620
Fund Balances:				
Non-spendable				
Restricted	3,000,785	417,499	4,118,648	7,536,932
Committed Assigned	-		-	
Un-assigned		-	-	
Total fund balances	3,000,785	417,499	4,118,648	7,536,932
Total liabilities and fund balances	3,024,224	417,499	4,137,829	7,579,552

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

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

For the Fiscal Year Ended September 30, 2015 (Unaudited)

Actual Amounts	FY 2014	FY 2015
Revenue:		
Taxes:		
Current Ad Valorem Taxes		
(\$163.387(1)(a), F.S.):		
City of Holly Hill (increment).....	<u>823,540</u>	<u>892,998</u>
Intergovernmental Revenue:		
Tax Increment Shared Revenues		
(\$163.387(1)(a), F.S.):		
Volusia County.....	1,023,717	1,078,685
Halifax Hospital District.....	-	-
Port Authority District.....	-	-
Mosquito Control District.....	-	-
	<u>1,023,717</u>	<u>1,078,685</u>
Miscellaneous Revenue:		
Miscellaneous.....	48,114	80,744
Interest Earnings.....	<u>915</u>	<u>3300</u>
Total revenue.....	<u>1,896,286</u>	<u>2,055,727</u>
Expenditures:		
Economic Environment:		
Administrative and overhead		
(\$163.387(6)(a), F.S.):		
Personal services.....	51,849	55,304
Operating expenditures.....	258,966	180,864
Capital outlay (improvements).....	650,165	279,624
Capital outlay (land)	0.00	
(\$163.387(6)(c), F.S.).....		

Public Safety:

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

Personal services.....	309,013	309,173
Operating expenditures.....	31,787	26,738
Capital outlay.....	0.0	

Code Enforcement (§163.387(6)(a), F.S.):

Personal services.....	-	-
Operating expenditures.....	-	-
Capital outlay (equipment).....	-	-

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

Facade improvements.....	<u>123,783</u>	<u>47,246</u>
Total expenditures.....	<u>1,425,563</u>	<u>898,949</u>

Excess of revenue over (under) Total expenditures.....	<u>470,723</u>	<u>1,156,778</u>
--	----------------	------------------

Other Financing Sources (Uses):

Transfer to Debt Service Fund

(§163.387(6)(e), F.S.):	(854,600)	(844,300)
-------------------------------	-----------	-----------

Transfer to General Fund

(§163.387(6)(e), F.S.):	(0)	(0)
-------------------------------	-----	-----

Appropriated fund balance.....	-	-
--------------------------------	---	---

Total other financing sources (uses)..<	<u>(854,600)</u>	<u>(844,300)</u>
---	------------------	------------------

Excess of revenue and other sources over (under) Expenditures and other uses.....	(0)	(0)
--	-----	-----

Net change in fund balance.....		312,478
---------------------------------	--	---------

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

For the Fiscal Year Ended September 30, 2015 (Unaudited)

	Actual Amounts	FY 2014	FY 2015
Revenue:			
Miscellaneous:			
Interest earnings.....		<u>26</u>	<u>31</u>
Expenditures:			
Debt Service:			
Principal retirement.....		640,000	655,000
Interest payments.....		<u>207,834</u>	<u>191,388</u>
Bond Issuance Costs.....		<u>0</u>	<u>0</u>
Total expenditures.....		<u>847,834</u>	<u>846,388</u>
Excess of revenue over (under)			
Expenditures.....		(847,808)	(846,388)
Other Financing Sources (Uses):			
Bond Issuance Costs.....		0	0
Payment to Refunded Bond Escrow.....		0	0
Transfers in.....		<u>854,600</u>	<u>844,300</u>
Net change in fund balance.....		6792	(2057)

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

For the Fiscal Year Ended September 30, 2015 (Unaudited)

	Actual Amounts	FY 2014	FY 2015
Revenue:			
Miscellaneous:			
FRDAP Grant.....		-	-
Interest.....		<u>485</u>	<u>419</u>
Total revenue.....		<u>485</u>	<u>419</u>
Expenditures:			
Current:			
Economic Environment:			
Administrative and overhead			
Operating expenditures.....		43	0
Capital outlay.....		717,052	26,195
Grants and Aid		-	-
Grant Programs.....		=	=
Total expenditures.....		<u>717,095</u>	<u>26,195</u>
Excess of revenue over (under)			
expenditures.....		<u>(716,610)</u>	<u>(25,776)</u>
Other Financing Sources (Uses):			
Appropriated fund balance.....		=	=
Net change in fund balance.....		(716,610)	(25,776)

Exhibit A – Community Redevelopment Area Map

