

AGENDA
U.S. HIGHWAY 441/27 COMMUNITY REDEVELOPMENT AGENCY
CITY COMMISSION MEETING
VENETIAN CENTER, 1 DOZIER COURT
THURSDAY, SEPTEMBER 16, 2021 5:20 PM

1. CALL TO ORDER

INVOCATION

PLEDGE OF ALLEGIANCE TO THE FLAG OF THE UNITED STATES OF AMERICA

2. APPROVE MINUTES:

A. Regular meeting held September 17, 2020

3. RESOLUTIONS:

A. Resolutions amending the Budget for Fiscal Year 2020-21 and adopting the Budget for Fiscal Year 2021-22 for the U.S. Highway 441/27 Community Redevelopment Agency.

1. Resolution of the U.S. Highway 441 / 27 Community Redevelopment Agency of Leesburg, Florida, approving the amended Fiscal Year 2020-21 budget; appropriating certain funds to specific redevelopment projects; and providing an effective date.

2. Resolution of the U.S. Highway 441/27 Community Redevelopment Agency of Leesburg, Florida, approving the Fiscal Year 2021-22 Budget; appropriating certain funds to specific redevelopment projects; and providing an effective date.

4. ROLL CALL:

5. ADJOURN:

PERSONS WITH DISABILITIES NEEDING ASSISTANCE TO PARTICIPATE IN ANY OF THESE PROCEEDINGS SHOULD CONTACT THE HUMAN RESOURCES DEPARTMENT, ADA COORDINATOR, AT 728-9740, 48 HOURS IN ADVANCE OF

THE MEETING.

F.S.S. 286.0105 "If a person decides to appeal any decision made by the Commission with respect to any matter considered at this meeting, they will need a record of the proceedings, and that for such purpose they may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based." The City of Leesburg does not provide this verbatim record.

**MINUTES OF THE U.S. HIGHWAY 441 / 27
COMMUNITY REDEVELOPMENT AGENCY
MEETING, SEPTEMBER 17, 2020**

The U.S. Highway 441/27 Community Redevelopment Agency held a regular meeting Thursday, September 17, 2020. Chairperson Dennison called the meeting to order at 5:20 p.m. with the following members present:

Commissioner John Christian
Commissioner Mike Pederson
Commissioner Dan Robuck
Chairperson Elise Dennison

Commissioner Jay Hurley was absent. Others present were City Manager (CM) Al Minner, City Clerk (CC) J. Andi Purvis, City Attorney (CA) Fred Morrison, the news media, and others.

Chairperson Dennison gave the invocation followed by the Pledge of Allegiance to the Flag of the United States of America at the Carver Heights / Montclair Area Community Redevelopment Agency meeting immediately prior to this meeting.

**APPROVED MINUTES OF U.S. HIGHWAY 441 / 27 CRA MEETING HELD
MAY 26, 2020.**

Commissioner Christian moved to approve the minutes of the meeting held May 26, 2020 and Commissioner Pederson seconded the motion.

The roll call vote was:

Commissioner Pederson	Yes
Commissioner Robuck	Yes
Commissioner Christian	Yes
Chairperson Dennison	Yes

Four yeas, no nays, the Commission approved the minutes.

**ADOPTED RESOLUTION 39 APPROVING THE AMENDED FISCAL YEAR
2019-20 BUDGET; APPROPRIATING CERTAIN FUNDS TO SPECIFIC
REDEVELOPMENT PROJECTS**

Commissioner Christian introduced the resolution to be read by title only. CC Purvis read the resolution by title only, as follows:

RESOLUTION OF THE US HIGHWAY 441/27 COMMUNITY
REDEVELOPMENT AGENCY OF LEESBURG, FLORIDA,
AMENDING THE FISCAL YEAR 2019-20 BUDGET;
APPROPRIATING CERTAIN FUNDS TO SPECIFIC
REDEVELOPMENT PROJECTS; AND PROVIDING AN EFFECTIVE
DATE.

Commissioner Robuck moved to adopt the resolution and Commissioner Christian seconded the motion.

MINUTES OF THE US HIGHWAY 441 / 27 COMMUNITY REDEVELOPMENT AGENCY
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Chairperson Dennison requested comments from the Commission and the audience. There was none.

The roll call vote was:

Commissioner Robuck	Yes
Commissioner Christian	Yes
Commissioner Pederson	Yes
Chairperson Dennison	Yes

Four yeas, no nays, the Commission adopted the resolution.

ADOPTED RESOLUTION 40 APPROVING THE FISCAL YEAR 2020-21 BUDGET; APPROPRIATING CERTAIN FUNDS TO SPECIFIC REDEVELOPMENT PROJECTS

Commissioner Christian introduced the resolution to be read by title only. CC Purvis read the resolution by title only, as follows:

RESOLUTION OF THE US HIGHWAY 441/27 COMMUNITY REDEVELOPMENT AGENCY OF LEESBURG, FLORIDA, APPROVING THE FISCAL YEAR 2020-21 BUDGET; APPROPRIATING CERTAIN FUNDS TO SPECIFIC REDEVELOPMENT PROJECTS; AND PROVIDING AN EFFECTIVE DATE.

Commissioner Robuck moved to adopt the resolution and Commissioner Christian seconded the motion.

Chairperson Dennison requested comments from the Commission and the audience.

Commissioner Pederson asked what the mall pays in property taxes. **CM Minner** stated their assessed value is probably upwards around \$20-\$25 million times 19 mils. That is just an estimate, but he can look it up.

Commissioner Robuck stated it has been awhile, but their property tax bill was between \$250,000-\$300,000 and they also pay a huge fire assessment. He also stated that is not just the absolute value, because it is based on the increased value, they have a huge increase in value and a large portion of it goes to the CRA.

CM Minner stated that it is all about the debt issue. In 2010 the CRA was created and the debt was issued. It is scheduled to go up \$1-million-dollars a year, in the next couple years. Back in December 2013, we really started focusing on this CRA, we created in 2010 and it had zero income. Right after it was created, the economy burst. It sat for about three years until we addressed it. We changed the increment, pursuant to the state laws, by 2014, so the change of the increment brought the TIF value down. When we did that we stated seeing growth in the CRA. The CRA was based on about an eight percent

MINUTES OF THE US HIGHWAY 441 / 27 COMMUNITY REDEVELOPMENT AGENCY
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growth rate in that CRA, over the next thirty-years. For fiscal year '21 we see about seventy-five percent growth in that increment.

The roll call vote was:

Commissioner Christian	Yes
Commissioner Pederson	Yes
Commissioner Robuck	Yes
Chairperson Dennison	Yes

Four yeas, no nays, the Commission adopted the resolution.

CM Minner stated that the debt expires in 2036 and the TIF expires in 2045.

PUBLIC COMMENTS: None

ROLL CALL:

Commissioner Pederson had nothing further to discuss.

Commissioner Robuck had nothing further to discuss.

Commissioner Christian commended the City Manager and Ken Thomas for working with the CRA and staff, they are doing a tremendous job. Of course, with the CDC this is very important. This also helps the downtown and the projects that we are proposing, so this helps us with leveraging funding and it is consistent with the other CRA's.

Chairperson Dennison had nothing further to discuss.

ADJOURN:

The meeting adjourned at 5:27 p.m.

Chairperson

ATTEST:

J. Andi Purvis
Secretary / City Clerk

City of Leesburg Lake Front City

Agenda Memorandum

Item No: 3.A.

Meeting Date: September 16, 2021

From: Brandy McDaniel, (Budget Manager)

Subject: Resolutions amending the Budget for Fiscal Year 2020-21 and adopting the Budget for Fiscal Year 2021-22 for the U.S. Highway 441/27 Community Redevelopment Agency.

Staff Recommendation:

Staff recommends approval of the resolutions which take two actions: 1) approve the amended Fiscal Year 2020-21 budget and 2) approve the Fiscal Year 2021-22 budget for the U.S. Highway 441/27 Community Redevelopment Agency (CRA).

Analysis:

As seen in Attachment A, Fiscal Analysis for the four-year period as of July 31, 2021 projects a carryover approximating \$2,572,582 of fund balance that can be carried forward and spent in Fiscal Year 2021-22.

However, most of these funds are earmarked for debt payments. As shown in Attachment B (Adopt FY 22 Budget), the total budget proposed for U.S. Highway 441/27 CRA for Fiscal Year 2021-22 is \$1,375,957, which is mainly for debt service payments.

Procurement Analysis:

Options:

1. Approve the amended budget for Fiscal Year 2020-21 and the budget for Fiscal Year 2021-22 for the U.S. Highway 441/27 Community Redevelopment Agency; or
2. Such alternative action as the Commission may deem appropriate.

Fiscal Impact:

The budget is necessary to appropriate funds and complete the activities of the Community Redevelopment Agency.

Submission Date and Time:

Hwy 441/27 Community Redevelopment Agency
Fiscal Analysis since inception for the period ending on
Fund Balance as of July 31, 2021
Prepared by: Finance Department

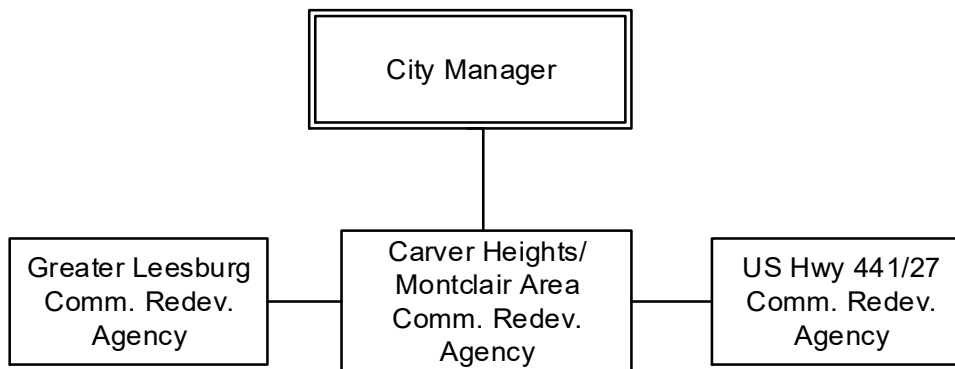
	<u>Total</u>
<u>Fiscal Year 2017-18:</u>	
Revenues from other agencies	\$ 191,782.64
Interest	15,702.20
Revenue from City (Interfund Transfers In)	145,189.46
Debt proceeds	0.00
Expenditures	(4,701.99)
Encumbrances	0.00
Transfer to funds	
Sign Grant CRASIG & Landscape incentive	(51,650.31)
Debt Service Costs	(369,502.70)
Excess of revenues over expenditures	<u>(73,180.70)</u>
Fund Balance as of September 30, 2018	<u><u>\$ 1,443,894.96</u></u>
<u>Fiscal Year 2018-19:</u>	
Revenues from other agencies	\$ 321,945.80
Interest	42,500.57
Revenue from City (Interfund Transfers In)	231,138.85
Debt proceeds	0.00
Expenditures	(4,271.00)
Encumbrances	0.00
Transfer to funds	
Sign Grant CRASIG & Landscape incentive	(53,664.00)
Debt Service Costs	(377,847.20)
Excess of revenues over expenditures	<u>159,803.02</u>
Fund Balance as of September 30, 2019	<u><u>\$ 1,603,697.98</u></u>
<u>Fiscal Year 2019-20:</u>	
Revenues from other agencies	\$ 444,692.50
Interest	36,973.47
Revenue from City (Interfund Transfers In)	327,451.99
Debt proceeds	0.00
Expenditures	(3,855.00)
Encumbrances	0.00
Transfer to funds	
Sign Grant CRASIG & Landscape incentive	(10,000.00)
Debt Service Costs	(491,274.20)
Excess of revenues over expenditures	<u>303,988.76</u>
Fund Balance as of September 30, 2020	<u><u>\$ 1,907,686.74</u></u>
<u>Fiscal Year 2020-21:</u>	
Revenues from other agencies	\$ 686,982.06
Interest	16,673.26
Revenue from City (Interfund Transfers In)	489,409.63
Debt proceeds	
Expenditures	(3,677.00)
Encumbrances	
Transfer to funds	
Sign Grant CRASIG & Landscape incentive	(25,000.00)
Debt Service Costs	(499,492.20)
Excess of revenues over expenditures	<u>664,895.75</u>
Fund Balance as of July 31, 2021	<u><u>\$ 2,572,582.49</u></u>

Al Minner, City Manager

The City of Leesburg created the U.S. Highway 441/27 Redevelopment Agency on February 13, 2006 (Ordinance 06-13). A Trust Fund was created to receive CRA proceeds on May 22, 2006 (Ordinance 06-45) and is effective for 30 years. The fund generates a majority of its annual income from tax increment revenues. The base year was established as 2005 with an assessed taxable value of \$352,255,087. The CRA is part of the City's plan to improve conditions within the U.S. 441/27 corridor areas. The boundaries of the CRA are generally described as ½ mile on both sides of U.S. 27 from MLK Boulevard to C.R. 48, and U.S. 441 from C.R. 473 on the east to U.S. 27 on the west. The agency determined the existence of blighted areas, noted the infrastructure improvements that contributed to the decline, and will make improvements utilizing available funds.

The U.S. Highway 441/27 CRA was expanded in December 2015 by 106 acres and 46 properties. In addition, the CRA was extended by 30 years to 2045. The base year was revised for all properties, both the original and expanded to 2015.

Organization Chart:



US Highway 441/27 Community Redevelopment Agency

Description

Total Department Budget
\$ 1,375,957

**US Highway
441/27
CRA Fund**

**Revenue
Sources &
Appropriations**

Revenue Sources & Appropriations

	ACTUAL 2018-19	ACTUAL 2019-20	ADOPTED 2020-21	ADOPTED 2021-22
<u>REVENUE SOURCES</u>				
Taxes	231,139	327,452	494,549	554,173
Intergovernmental Revenue	321,946	444,693	709,216	806,784
Miscellaneous Revenue	42,501	36,974	15,000	15,000
Other Sources	0	0	0	0
TOTAL REVENUE SOURCES	595,586	809,119	1,218,765	1,375,957
 <u>APPROPRIATIONS</u>				
Economic Development	435,783	505,130	1,218,765	1,375,957
TOTAL APPROPRIATIONS	435,783	505,130	1,218,765	1,375,957

Revenue Detail

US Highway 441/27 CRA Fund

Revenue Detail

	ACTUAL 2018-19	ACTUAL 2019-20	ADOPTED 2020-21	ADOPTED 2021-22
<u>TAXES</u>				
33101 Current Property Taxes	231,139	327,452	494,549	554,173
TOTAL TAXES	231,139	327,452	494,549	554,173
<u>INTERGOVERNMENTAL REVENUES</u>				
33731 Lake County/Redevelopment	321,946	444,693	709,216	806,784
TOTAL INTERGOVERNMENTAL	321,946	444,693	709,216	806,784
<u>MISCELLANEOUS REVENUES</u>				
36110 Interest on Investments	28,288	28,115	15,000	15,000
36130 Gain/Loss Investment	14,213	8,859	0	0
TOTAL MISCELLANEOUS	42,501	36,974	15,000	15,000
<u>OTHER SOURCES</u>				
38891 Fund Balance Appropriated	0	0	0	0
TOTAL OTHER SOURCES	0	0	0	0
TOTAL RESOURCES	595,586	809,119	1,218,765	1,375,957

**US Highway
441/27
CRA Fund**

**Appropriations
Detail**

Appropriations Detail

Account # 018-6191-559

	ACTUAL 2018-19	ACTUAL 2019-20	ADOPTED 2020-21	ADOPTED 2021-22
<u>OPERATING EXPENSES</u>				
3210 Auditing	0	0	3,000	3,000
4510 Insurance	2,946	3,020	3,020	3,020
4625 Repairs & Maintenance-Non-Build	1,150	660	1,150	1,000
4920 Other Current Charges	175	175	175	175
TOTAL OPERATING EXPENSES	4,271	3,855	7,345	7,195
<u>DEBT SERVICE</u>				
71xx Principal	80,000	195,000	210,000	607,000
72xx Interest	296,115	294,042	288,993	283,553
73xx Issue Costs	1,733	2,233	1,733	1,733
TOTAL DEBT SERVICE	377,848	491,275	500,726	892,286
<u>GRANTS AND AIDS</u>				
8211 Matching Grants	53,664	0	25,000	0
8213 Housing Rehab	0	10,000	25,000	42,600
8214 Matching Landscape/Façade	0	0	0	100,000
TOTAL GRANTS AND AIDS	53,664	10,000	50,000	142,600
<u>OTHER USES</u>				
9910 Reserve for Future	0	0	660,694	333,876
TOTAL OTHER USES	0	0	660,694	333,876
TOTAL APPROPRIATIONS	435,783	505,130	1,218,765	1,375,957

Appropriations Summary

	ADOPTED 2020-21	ADOPTED 2021-22	INCREASE/ (DECREASE)	PERCENTAGE
Operating Expenses	7,345	7,195	(150)	-2.04%
Debt Service	500,726	892,286	391,560	78.20%
Grants and Aids	50,000	142,600	92,600	185.20%
Other Uses	660,694	333,876	(326,818)	-49.47%
TOTALS	1,218,765	1,375,957	157,192	12.90%

Significant Budget Changes:

Debt Service increased for the upcoming year. The change in Grants and Aids is due to an increase in the Housing Rehab Program and the Façade, Sign/Landscape Grants. Additionally, Other Uses decreased due to a reduction in the Reserve for Future (9910).

US Highway 441/27 CRA Fund

Appropriations Summary

RESOLUTION NO. _____

**RESOLUTION OF THE U.S. HIGHWAY 441 / 27 COMMUNITY
REDEVELOPMENT AGENCY OF LEESBURG, FLORIDA, APPROVING THE
AMENDED FISCAL YEAR 2020-21 BUDGET; APPROPRIATING CERTAIN
FUNDS TO SPECIFIC REDEVELOPMENT PROJECTS; AND PROVIDING AN
EFFECTIVE DATE.**

**BE IT RESOLVED BY THE U.S. HIGHWAY 441/27 COMMUNITY REDEVELOPMENT
AGENCY OF THE CITY OF LEESBURG, FLORIDA:**

THAT the Amended Fiscal Year 2020-21 Budget is hereby adopted and ratified;

THAT that following appropriations from the Redevelopment Trust Fund are made for specific redevelopment projects to be completed within three (3) years:

- Amounts available for carryover are approximately \$2,572,582 for debt service and grant programs of the U.S. Highway 441/27 Community Redevelopment Agency.

THAT this resolution shall become effective immediately.

PASSED AND ADOPTED by the U.S. Highway 441 / 27 Community Redevelopment Agency of the City of Leesburg, Florida, at a regular meeting held on the 16th day of September 2021.

Mayor

ATTEST:

City Clerk

RESOLUTION NO. _____

**RESOLUTION OF THE U.S. HIGHWAY 441/27 COMMUNITY
REDEVELOPMENT AGENCY OF LEESBURG, FLORIDA, APPROVING THE
FISCAL YEAR 2021-22 BUDGET; APPROPRIATING CERTAIN FUNDS TO
SPECIFIC REDEVELOPMENT PROJECTS; AND PROVIDING AN
EFFECTIVE DATE.**

**BE IT RESOLVED BY THE U.S. HIGHWAY 441/27 COMMUNITY REDEVELOPMENT
AGENCY OF THE CITY OF LEESBURG, FLORIDA:**

THAT the Fiscal Year 2021-22 Budget is hereby adopted and ratified.

THAT this resolution shall become effective immediately.

PASSED AND ADOPTED by the U.S. Highway 441/27 Community Redevelopment Agency of
Leesburg, Florida, at a regular meeting held on the 16th day of September 2021.

Mayor

ATTEST:

City Clerk