

City of Dade City Community Redevelopment Agency Annual Report for Fiscal Year 2008-2009

History

In November 1994, the City Commission created a Redevelopment Advisory Committee (RAC) to investigate the feasibility of creating a Community Redevelopment Agency (CRA) as authorized under Chapter 163, Part III, of the Florida Statutes. After an evaluation of the City using the eligibility criteria found in the statutes, RAC issued a report of findings and recommendations to the City Commission. On February 13, 1996, the City of Dade City approved Resolution No. 526, which made a finding of necessity under Chapter 163 of the Florida Statutes and established the boundaries of the redevelopment district.

The City of Dade City Community Redevelopment Agency was created by Resolution No. 538, approved by the City Commission on May 14, 1996. This resolution provided for the City Commission to sit as the CRA board and for the permanent establishment of the RAC.

On May 25, 1999, the City Commission adopted two ordinances that further implemented the CRA: Ordinance No. 99-0734 approved the required redevelopment plan and Ordinance No. 99-0735 created the Redevelopment Trust Fund. These ordinances provided funding through tax increment financing from the City and the County. They also established 1998 as the base tax year for calculating tax increments, with the first year of collection being fiscal year 1999-2000.

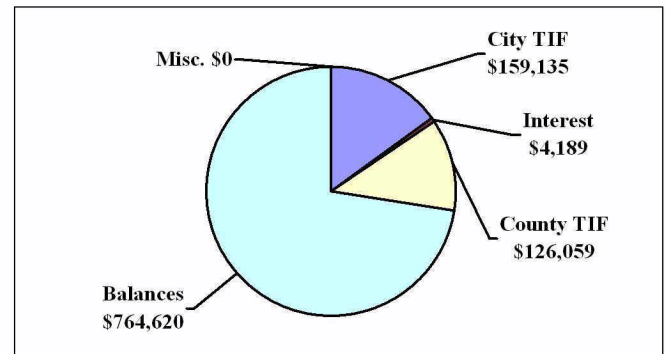
As a dependent special district of the city, audits of the CRA are performed annually and included as part of the City's audit. Records for the CRA are on file in the office of the City Clerk, located in City Hall, 38020 Meridian Avenue, Dade City, Florida 33525.

Activity

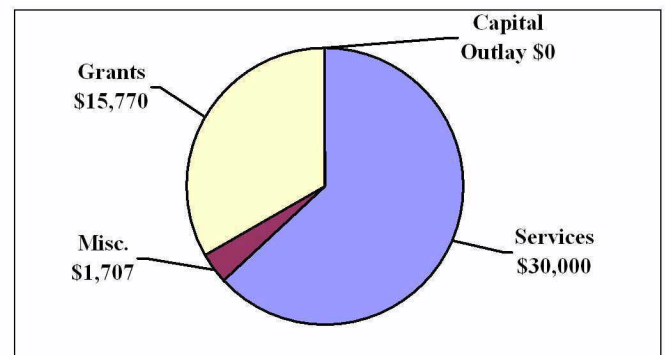
The Statement of Net Assets or Balance Sheet for the CRA as of September 30, 2009, is as follows:

Assets	
Cash and cash equivalents	\$1,006,526
Liabilities	
	\$ 0
Net assets	
Restricted assets	\$1,006,526

CRA revenues for the fiscal year came from the following sources:



CRA revenues for the fiscal year were spent on the following activities:



Grants are provided to qualifying owners for making exterior building improvements.

Income

In December 2008, the following funds were applied to the CRA account:

- \$126,059.37 from 2008 Pasco County Tax Increment – a decrease of over 9% from 2007
- \$159,135.13 from 2008 City Tax Increment – a decrease of over 13% from 2007

Interest on CRA funds is credited monthly and totaled \$4,188.65 for the fiscal year.

Expenses

Grants: During the fiscal year, five grants were awarded for a total of \$15,770.25 as follows:

- ✓ \$150 to Antiques on Main Street to refabricate and paint a hanging sign.
- ✓ \$7,500 to Next Steps Collective on 8th Street to add stonework at the front, entry and side of their building.
- ✓ \$2,025 to the Chamber of Commerce to paint the exterior of the building.
- ✓ \$5,400 to Jean Weightman to seal the brick, repair and paint trim, windows and front door at Olde City Hall on Meridian Avenue.
- ✓ \$695.25 to Billie-Jean Oelkers to replace the front door at Bon Chic Consignment.

Due to the decrease in applications for Façade Improvement Grants, the Design Review Committee (DRC) requested and got approval to offer Window of Opportunity Grants under which the CRA would pay 100% of painting for buildings, with certain stipulations: Owners must not have applied for a painting grant in the past 3 years; and there is a \$2,500 cap for single-story buildings, \$7,500 for multi-story. Applications were due September 9 and reviewed/approved by the City Commission/CRA on September 29, 2009. Over 30 window grants were received, as well as nearly 20 façade grants – totaling nearly \$250,000. Funding will be reflected in the 2009-2010 CRA financials.

Services: Per Agreement No. CRA 08-010, Dade City CRA agreed to pay the Greater Dade City Chamber of Commerce \$15,000 toward Chamber costs to provide marketing services and promotional materials for the CRA District. This was paid in two increments of \$7,500 each in June and September of 2009.

Per Agreement No. CRA 08-011, the CRA agreed to also pay Downtown Dade City Main Street \$15,000 toward costs to serve as the point of contact for the façade improvement program, and prepare and distribute brochures and marketing materials for the CRA District. This was also paid in two increments of \$7,500, in April and September 2009.

Miscellaneous: Additional expenses of \$1,706.94 include the following:

- CRA Special District fee: \$175.00
- Legal advertisement for CRA Annual Report: \$27.27
- Florida Redevelopment Association (FRA) dues: \$395.00
- Registration and travel expenses for Camille Hernandez, Nancy Johnson and Karen Traenkner to attend the FRA Annual Conference in Tampa October 22-24, 2008: \$885.00 + \$80.84
- Travel expenses to Grant Seminar: \$39.63
- Bench hardware and supplies, and name plate: \$104.20

Other Activities

The following documents were drawn up and executed by the Community Redevelopment Agency in the fiscal year:

- Agreement No. 2008-0828, executed November 18, 2008, set up an Interlocal Agreement between the City of Dade City and the CRA whereby the City retained \$7,440 of Increment Revenues to provide general government services to the City and CRA.
- Resolution No. 2008-0987, executed February 24, 2009, established a new redevelopment district as Community Redevelopment District No. 2, encompassing an 11-block area from Howard Avenue south to Coleman Avenue.
- Resolution No. 2009-10, executed April 14, 2009, created a second Community Redevelopment Agency Board (the City Commission) to govern CRA #2.
- Agreement No. CRA 2009-01, executed September 8, 2009, in which CRA #1 loaned \$75,000 to CRA #2 for grant programs in the new CRA district.

PUBLIC NOTICE

City of Dade City Community Redevelopment Agency (CRA) Report Available

In accordance with S. 163.356(3)(c), Florida Statutes, the City of Dade City CRA has developed the annual report of its activities for the preceding fiscal year, including a complete financial statement setting forth assets, liabilities, income, and operating expenses as of the end of fiscal year 2009. This report has been filed with the City Clerk and is available online at www.dadecityfl.com or may be inspected during business hours in the office of the Clerk, located at 38020 Meridian Avenue, Dade City, Florida 33525, phone number 352-523-5052.

Please publish one time as a legal ad in the Pasco Times on March 27, 2010.