



AGENDA

Community Redevelopment Agency Meeting

5:15 PM – Thursday, August 01, 2024 – City Hall

CALL TO ORDER

ACKNOWLEDGEMENT OF QUORUM AND PROPER NOTICE

1. APPROVAL OF MINUTES

1.1 Approval of Minutes

April 18, 2024 CRA Meeting

2. AUDIENCE TO BE HEARD

3. CRA ITEM WITH BOARD DISCUSSION AND DIRECTION

3.1 Proposed Community Redevelopment Agency (CRA) Budget for Fiscal Year 2024-25

4. ADJOURNMENT

This Agenda is provided to the Commission only as a guide, and in no way limits their consideration to the items contained hereon. The Commission has the sole right to determine those items they will discuss, consider, act upon, or fail to act upon. Changes or amendments to this Agenda may occur at any time prior to, or during the scheduled meeting. It is recommended that if you have an interest in the meeting, you make every attempt to attend the meeting. This Agenda is provided only as a courtesy, and such provision in no way infers or conveys that the Agenda appearing here is, or will be the Agenda considered at the meeting.

If a person decides to appeal any decision made by the board, agency or commission with respect to any matter considered at such meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she 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 (Florida Statutes, 286.0105). In accordance with the Americans with Disabilities Act of 1990, persons needing a special accommodation to participate in this proceeding should contact the City Clerk 48 hours prior to any meeting so arrangements can be made. Telephone (352) 483-5430 for assistance.



City of Eustis

P.O. Drawer 68 • Eustis, Florida 32727-0068 • (352) 483-5430

TO: EUSTIS COMMUNITY REDEVELOPMENT AGENCY (CRA)

FROM: Tom Carrino, City Manager

DATE: August 1, 2024

RE: Approval of Minutes

April 18, 2024 CRA Meeting

Introduction:

This item is for consideration of the minutes of the Eustis CRA.

Recommended Action:

Approval of the minutes as submitted.

Prepared By:

Mary C. Montez, Deputy City Clerk

Reviewed By:

Christine Halloran, City Clerk



MINUTES

Community Redevelopment Agency Meeting

5:30 PM – Thursday, April 18, 2024 – City Hall

CALL TO ORDER: 5:30 P.M.

ACKNOWLEDGEMENT OF QUORUM AND PROPER NOTICE

PRESENT: Ms. Nan Cobb, Mr. Willie Hawkins, Vice Chair Emily Lee, Mr. Gary Ashcraft and Chairman Michael Holland

ABSENT: Community Representatives Lori Pittsley and Tanya Wilder

1. APPROVAL OF MINUTES

1.1 September 7, 2023 CRA Meeting

Motion made by Mr. Hawkins, Seconded by Vice Chair Lee, to approve the Minutes. The motion passed on the following vote:

Voting Yea: Ms. Cobb, Mr. Hawkins, Vice Chair Lee, Mr. Ashcraft, Chairman Holland

2. CRA ITEM WITH BOARD DISCUSSION, PUBLIC INPUT AND DIRECTION

2.1 Downtown and East Town CRA Annual Report and General Update

Al Latimer, Economic Development Director, presented the Community Redevelopment Agency (CRA) Annual Report which was sent to the State. He provided an update on the housing rehabilitation program with some before and after photos and some before and after photos of sites improved through the Gateway Grant program. He reported on the progress on the UCF Business Incubation Program. He reviewed some of the businesses being revitalized following Covid. He reported there were 23 total Gateway Corridor grants awarded in 2023 totalling \$115,585 for a total improvement to properties in the amount of \$231,170.

Mr. Latimer noted there are a lot of supporting elements for the CRA including community policing. He explained that the CRA pays for one community policing officer. He reported that since the beginning of the CRA the property valuations have risen 293% with an increase in 2023 alone of 39.6%. He stated that with the expansion the CRA district has increased by 81%.

Mr. Latimer commented on the CRA events and how it is enhanced by the events. He then reviewed the CRA budget including income, liabilities, reserves, projects, debt service and development incentives.

3. ADJOURNMENT: 5:41 P.M.

**These minutes reflect the actions taken and portions of the discussion during the meeting. To review the entire discussion concerning any agenda item, go to www.eustis.org and click on the video for the meeting in question. A DVD of the entire meeting or CD of the entire audio recording of the meeting can be obtained from the office of the City Clerk for a fee.*

CHRISTINE HALLORAN, City Clerk

MICHAEL L. HOLLAND, Chairman



City of Eustis

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TO: COMMUNITY REDEVELOPMENT AGENCY
 FROM: TOM CARRINO, CITY MANAGER
 DATE: August 1, 2024
 RE: Proposed Community Redevelopment Agency (CRA) Budget for Fiscal Year 2024-25

Introduction

This report summarizes the proposed Fiscal Year 2024-25 budget for the Eustis Downtown and East Town Community Redevelopment Agency, and seeks approval from the Community Redevelopment Agency Board prior to adoption by the Eustis City Commission.

Recommended Action

Staff recommends approval of the proposed Community Redevelopment Agency budget for Fiscal Year 2024-25.

Background

The Community Redevelopment Agency is a dependent special district created by the City Commission in 1990 for the purpose promoting the preservation and enhancement of the tax base in the redevelopment area.

The City Commission serves as the CRA Board of Directors, along with two non-voting community members.

The Eustis City Commission will consider the final budget for the CRA in September in accordance with the TRIM calendar.

Proposed Budget

Revenues:

- The anticipated revenue for FY 2024-25 is \$4,128,809 with funding received from Lake County, the City, and the Lake County Water Authority. Anticipated Tax Incremental Financing (TIF) revenues reflect an increase over current year projected revenues of \$143,223.
- Other revenue of \$80,000 represents interest income derived from the fund's cash balance as well as the cash deposited as loan collateral with USB Bank.
- \$2,527,5588 is budgeted for loan proceeds. The existing CRA loan has a balloon payment due on September 4, 2025 and will have to be refinanced prior to that date.

Expenditures:

Total Expenditures for the fund are \$3,786,423. The more significant expenditures are:

- a. \$151,144 personal services based on an allocation of the Director's compensation and a full-time police officer assigned to the area.
- b. \$21,625 in consulting services and auditing fees.
- c. \$27,000 for code demolitions and other contractual services for events.
- d. Street lighting \$55,000.
- e. Other operating costs \$17,995.
- f. Incentives for development \$245,000 to include economic programs, gateway grants and other incentives designed to improve the district.
- g. Projects totaling \$670,100 including street rehabilitation, Ferran Park seawall rehab, sidewalks, and an ornamental planter.
- h. Debt service for downtown land in the amount of \$2,598,559.

The attached exhibit represents the proposed budget for the Community Redevelopment Agency Fund (014) along with the current budget and current projected year end actual activity:

Prepared By

Lori Carr, Finance Director

Reviewed By

Al Latimer, Economic Development and CRA Director

Exhibit A Tentative CRA Budget



COMMUNITY REDEVELOPMENT

DEPARTMENT DESCRIPTION

The Community Redevelopment Agency fund (CRA) was created under Chapter 163, Florida Statutes and Ordinance No. 90-42 of the City of Eustis. The Eustis City Commission appoints the Governing Board of the CRA, and, therefore, the City exercises significant influence over its operations and fiscal management. The CRA trust fund was created to support the City of Eustis Downtown and East Town Area development activities and its unique needs. The properties within the Redevelopment Area generate Tax Incremental Revenues. These revenues are to be used to fund the various projects and activities identified in the Redevelopment Plan or related to achieving the Plan's goals and objectives. Community redevelopment is an economic development strategy that the local government uses successfully to eliminate and prevent blight conditions in the City of Eustis community.

DEPARTMENT GOALS & OBJECTIVES

In support of the City's Strategic Plan Goal #1, to be a beautiful, livable city with a vibrant lakefront identity, and in support of Goal #3, to provide quality, cost-effective public services, the Community redevelopment Agency will continue to strive towards high quality and best practices with regards to the continuing City development, implementation, and maintenance of infrastructure and assets within the City. The Agency will also continue to stay informed of new and improved techniques for cost efficiencies and value regarding infrastructure-related labor, equipment, and supply needs.



Function	Department	Department
Public Works	Community Redevelopment - CRA Summary	Summary
		Programs Capital Positions



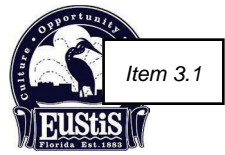
Title	Budget by Program	
ADMINISTRATION	\$	272,764
OTHER PROJECTS		245,000
CAPITAL PROJECTS		670,100
DEBT SERVICE		2,598,559
Department Total	\$	3,786,423
Capital Requests		
WAYFINDING SIGNS		3,000
STREET REHABILITATION		50,000
FERRAN PARK SEAWALL		550,100
SIDEWALK REHABILITATION		50,000
ORNAMENTAL PLANTER		20,000
Total	\$	673,100

Summary by Category	Actual FY21-22	Actual FY22-23	Adopted FY23-24	Projected FY24-25	Proposed FY24-25	% Change Proposed/Projected
Administrative Service	130,067	147,591	128,323	151,144	151,144	17.78%
Operating Expenses	78,559	69,361	105,495	118,620	118,620	12.44%
Subtotal	208,626	216,952	233,818	269,764	269,764	15.37%
Capital Outlay	-	-	-	3,000	3,000	0.00%
Development Incentive	91,940	128,283	245,000	245,000	245,000	0.00%
CRA Capital Projects	81,538	44,618	165,000	670,100	670,100	306.12%
Debt Service	198,974	198,149	198,149	2,598,559	2,598,559	1211.42%
Department Total	581,078	588,002	841,967	3,786,423	3,786,423	349.71%





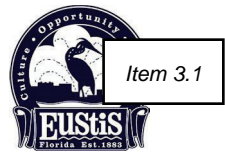
Fund Type		Community Redevelopment Trust Fund					Profile
CRA Trust Governmental		Summary					Major Fund
Fund Family: Special Revenue							
Account	DESCRIPTION	Actual FY21-22	Actual FY22-23	Adopted FY23-24	Projected FY24-25	Proposed FY24-25	% Change Proposed/ Projected
	BEGINNING FUND BALANCE	2,072,048	2,354,995	1,430,790	2,924,991	2,924,991	104.43%
	REVENUE						
330-10-00	INCREMENTAL PAYMENT	369,013	461,736	628,214	624,673	624,673	(0.56%)
361-10-00	INTEREST	8,594	85,380	65,000	80,000	80,000	23.08%
381-01-00	TRANSFER FROM GEN. FUND	486,418	610,882	784,683	896,578	896,578	14.26%
384-10-01	BANK LOAN	-	-	-	-	2,527,558	-
	TOTAL REVENUE	864,025	1,157,998	1,477,897	1,601,251	4,128,809	0.00%
	TOTAL REVENUES & BALANCES	2,936,073	3,512,993	2,908,687	4,526,242	7,053,800	142.51%
	EXPENDITURES						
8400-581	OTHER PROJECTS	91,940	128,283	245,000	245,000	245,000	0.00%
8600-541	CAPITAL PROJECTS	-	37,221	100,000	50,000	50,000	(50.00%)
8600-581	CAPITAL PROJECTS	81,538	7,397	65,000	620,100	620,100	854.00%
8800-581	DEBT SERVICE	198,974	198,149	198,149	2,598,559	2,598,559	1211.42%
1230-516	ADMINISTRATION	137,801	158,436	142,818	172,764	172,764	20.97%
516-30-31	PROFESSIONAL SVCS	2,250	-	5,000	15,000	15,000	200.00%
516-30-34	OTHER CONTRACTUAL SVCS	13,575	3,516	31,000	27,000	27,000	(12.90%)
516-30-43	STREET LIGHTING	55,000	55,000	55,000	55,000	55,000	0.00%
	CAPITAL OUTLAY						
516-60-65	WAYFINDING SIGNS	-	-	-	3,000	3,000	0.00%
	TOTAL EXPENDITURES	581,078	588,002	841,967	3,786,423	3,786,423	349.71%
	REQUIRED RESERVES	143,279	144,988	207,608	946,606	946,606	355.96%
	AVAILABLE BALANCE	2,211,716	2,780,003	1,859,112	(206,787)	2,320,771	24.83%
	TOTAL ENDING FUND BALANCE	2,354,995	2,924,991	2,066,720	739,819	3,267,377	58.09%



Function	Department	Program				
General Government	City Manager 516 552	Admin Programs Lighting 1230				
Account	DESCRIPTION	Actual Expenditures FY21-22	Actual Expenditures FY22-23	Adopted Expenditures FY23-24	Projected Expenditures FY24-25	Proposed Expenditures FY24-25
PERSONNEL SERVICES						
516-10-12	REGULAR SALARIES & WAGES	84,154	88,395	73,317	82,997	82,997
516-10-14	OVERTIME	6,050	8,100	6,200	11,500	11,500
516-10-16	CHRISTMAS BONUS	-	-	100	120	120
516-10-21	FICA TAXES	6,188	5,287	6,091	7,238	7,238
516-10-23	LIFE & HEALTH INSURANCE	4,324	13,702	14,628	16,515	16,515
516-10-24	EMPOWER RETIREMENT	1,041	-	1,362	1,437	1,437
516-10-26	OTHER RETIREMENT	28,310	32,107	26,625	31,337	31,337
	Subtotal	130,067	147,591	128,323	151,144	151,144
OPERATING						
516-30-31	PROFESSIONAL SVCS	2,250	-	5,000	15,000	15,000
516-30-32	ACCOUNTING & AUDITING	5,150	5,250	5,400	6,625	6,625
516-30-34	OTHER CONTRACTUAL SVCS	13,575	3,516	31,000	27,000	27,000
516-30-40	TRAVEL & PER DIEM	1,449	4,800	7,200	7,200	7,200
516-30-43	STREET LIGHTING	55,000	55,000	55,000	55,000	55,000
516-30-51	OFFICE SUPPLIES	40	-	100	2,000	2,000
516-30-52	OPERATING SUPPLIES	300	-	1,000	5,000	5,000
516-30-54	BOOKS, PUB, SUBSCRIPTIONS	795	795	795	795	795
	Subtotal	78,559	69,361	105,495	118,620	118,620
CAPITAL OUTLAY						
516-60-65	WAYFINDING SIGNS	-	-	-	3,000	3,000
	Subtotal	-	-	-	3,000	3,000
	PROGRAM TOTAL	208,626	216,952	233,818	272,764	272,764

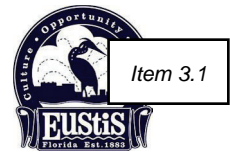


Function		Department		Program		
General Government		City Manager		CRA Projects		
Projects		581		8400		
Account	DESCRIPTION	Actual Expenditures FY21-22	Actual Expenditures FY22-23	Adopted Expenditures FY23-24	Projected Expenditures FY24-25	Proposed Expenditures FY24-25
CRA PROJECTS						
581-92-06	DEVELOPMENT INCENTIVE	91,940	62,367	245,000	245,000	245,000
581-92-15	GRANT CONTINGENCY	-	43,559	-	-	-
PROGRAM TOTAL		91,940	105,926	245,000	245,000	245,000



Function	Department	Program
General Government	City Manager	CRA Projects
Projects	541 581	8600

Account	DESCRIPTION	Actual Expenditures FY21-22	Actual Expenditures FY22-23	Adopted Expenditures FY23-24	Projected Expenditures FY24-25	Proposed Expenditures FY24-25
CRA PROJECTS						
541-60-01	STREET REHABILITATION	-	37,221	100,000	50,000	50,000
581-60-21	LAKE EUSTIS SEAWALL REHAB	-	-	25,000	550,100	550,100
581-60-38	CRA SIDEWALK & TREE PLANTING	12,881	7,397	40,000	70,000	70,000
581-60-48	HOUSING REHABILITATION	67,807	22,356	-	-	-
581-60-49	STREET REHABILITATION	850	-	-	-	-
	PROJECTS TOTAL	81,538	66,974	165,000	670,100	670,100



Function	Department	Program
General Government	City Manager	CRA Debt
Projects	581	8800

Account	DESCRIPTION	Actual Expenditures FY21-22	Actual Expenditures FY22-23	Adopted Expenditures FY23-24	Projected Expenditures FY24-25	Proposed Expenditures FY24-25
	CRA Debt Service					
581-70-71	DEBT - PRINCIPAL	115,466	118,885	123,600	2,527,558	2,527,558
581-70-72	DEBT - INTEREST	83,508	79,264	74,549	71,001	71,001
	DEBT TOTAL	198,974	198,149	198,149	2,598,559	2,598,559