



THE COMMUNITY REDEVELOPMENT AGENCY
FOR PORT ORANGE TOWN CENTER
REGULAR MEETING AGENDA

COUNCIL CHAMBERS – 6:30 PM – CITY HALL
SEPTEMBER 5, 2018

A. OPENING

1. Roll Call

B. DISCUSSION/ACTION

2. Approval of Minutes - March 20, 2018
3. Resolution No. 18-1 - Port Orange Town Center CRA Tax Increment District FY19 Operating Budget

C. PUBLIC COMMENTS

D. BOARD COMMENTS

E. ADJOURNMENT

ANY PERSON WHO DECIDES TO APPEAL ANY DECISION MADE BY THE COMMUNITY REDEVELOPMENT AGENCY FOR PORT ORANGE TOWN CENTER WILL NEED A RECORD OF THE PROCEEDINGS, AND FOR SUCH PURPOSE HE OR SHE MAY NEED TO ENSURE AT HIS OR HER OWN EXPENSE FOR THE TAKING AND PREPARATION OF A VERBATIM RECORD OF ALL TESTIMONY AND EVIDENCE OF THE PROCEEDING UPON WHICH THE APPEAL IS TO BE BASED.

NOTE: IF YOU ARE A PERSON WITH A DISABILITY WHO NEEDS AN ACCOMMODATION IN ORDER TO PARTICIPATE IN THIS PROCEEDING, YOU ARE ENTITLED, AT NO COST TO YOU, TO THE PROVISION OF CERTAIN ASSISTANCE. PLEASE CONTACT THE CITY CLERK FOR THE CITY OF PORT ORANGE, 1000 CITY CENTER CIRCLE, PORT ORANGE, FLORIDA 32129, TELEPHONE NUMBER 386-506-5563, CITYCLERK@PORT-ORANGE.ORG, AS FAR IN ADVANCE AS POSSIBLE, BUT PREFERABLY WITHIN 2 WORKING DAYS OF YOUR RECEIPT OF THIS NOTICE OR 5 DAYS PRIOR TO THE MEETING DATE. IF YOU ARE HEARING OR VOICE IMPAIRED, CONTACT THE RELAY OPERATOR AT 7-1-1 or 1-800-955-8771. UPON REQUEST BY A QUALIFIED INDIVIDUAL WITH A DISABILITY, THIS DOCUMENT WILL BE MADE AVAILABLE IN AN ALTERNATE FORMAT

IF YOU NEED TO REQUEST THIS DOCUMENT IN AN ALTERNATE FORMAT, PLEASE CONTACT THE CITY CLERK WHOSE CONTACT INFORMATION IS PROVIDED ABOVE.

TOWN CENTER CRA MEETING MINUTES
COUNCIL CHAMBERS – CITY HALL
1000 CITY CENTER CIRCLE
PORT ORANGE, FLORIDA
MARCH 20, 2018

THE REGULAR MEETING of the TOWN CENTER CRA was called to order by Chairman Raymond Donadio at 6:34 p.m.

Roll Call:	Present:	Member Chase Tramont Member Drew Bastian Member Scott Stiltner Member Bob Ford Member Donald Burnette Chairman Raymond Donadio
	Absent:	Member Ben Talluto
	Also Present:	Jake Johansson, City Manager Margaret T. Roberts, City Attorney Robin Fenwick, City Clerk

DISCUSSION/ACTION

2. Approval of Minutes – December 5, 2017

Motion to approve the Minutes of December 5, 2017 was made by Member Ford and Seconded by Member Tramont. Motion carried unanimously by voice vote.

3. Port Orange Town Center CRA Annual Report – FY 2016/2017

Motion to accept the report as presented was made by Member Tramont and Seconded by Member Bastian. Motion carried unanimously by voice vote.

4. Public Comments – There were none.

BOARD COMMENTS – The Board is happy about the progress in Riverwalk and excited about the future.

ADJOURNMENT: 6:36 p.m.

Chairman Raymond Donadio



COMMUNITY REDEVELOPMENT AGENCY FOR PORT ORANGE TOWN CENTER

REQUESTED AGENCY MEETING DATE: 09/05/2018

Consent Item: No

SUBJECT: (B3) Resolution No. 18-1 - Port Orange Town Center CRA Tax Increment District FY19 Operating Budget

DEPARTMENT: Community Development

RECOMMENDED MOTION: Move to approve Resolution No. 18-1.

SUMMARY: Attached is the proposed operating budget for the Port Orange Town Center CRA tax increment district for FY19 (October 1, 2018 to September 30, 2019).

ATTACHMENTS:

1.	Reso. No. 18-1 Town Center	Reso. No. 18-1 Town Center.pdf
2.	Reso. No. 18-1 Town Center - Exhibit A	Reso. No. 18-1 Town Center - Exhibit A.pdf
3.	TAX INCREMENT TOWN CENTER	TAX INCREMENT TOWN CENTER.pdf

Penelope Cruz	Created/Initiated - 08/15/2018
Tim Burman	Approved - 08/15/2018
Tracey Riehm	Approved - 08/22/2018
Margaret Roberts	Approved - 08/31/2018
Jake Johansson	Approved - 08/31/2018
Robin Fenwick	Final Approval - 08/31/2018

AGENCY ACTION: New
CONTINUATION DATE:

Follow up letter/action needed by: Department-**No**, Clerk's Office-**No**, or N/A-**No**

RESOLUTION NO. 18-1
TOWN CENTER

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY FOR PORT ORANGE TOWN CENTER, VOLUSIA COUNTY, FLORIDA; ADOPTING THE TENTATIVE TOWN CENTER TAX INCREMENT DISTRICT OPERATING BUDGET FOR FISCAL YEAR OCTOBER 1, 2018 THROUGH SEPTEMBER 30, 2019; SETTING FORTH ANTICIPATED SOURCES OF REVENUE IN THE ESTIMATED AMOUNT OF \$476,503; SETTING FORTH EXPENDITURES IN AN EQUIVALENT AMOUNT; PROVIDING FOR AMENDMENTS; PROVIDING FOR APPROPRIATION AND PROCEDURES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Manager of the City of Port Orange has prepared the annual budget for the Town Center Tax increment district of the City of Port Orange for fiscal year 2019 and has submitted same to the Community Redevelopment Agency for Port Orange Town Center and the City Council; and

WHEREAS, the proposed budget reports in detail, information on revenues and expenditures, including debt service, and comparative figures for preceding fiscal years; and

WHEREAS, the Community Redevelopment Agency for Port Orange Town Center and the City Council have made a study of the recommended budget and have made amendments thereto as indicated in the budget; and

NOW, THEREFORE, BE IT RESOLVED BY THE COMMUNITY REDEVELOPMENT AGENCY FOR PORT ORANGE TOWN CENTER as follows:

Section 1. The following amounts are appropriated for various funds:

<u>Fund #</u>	<u>Description</u>	<u>Amount</u>
103	Tax Increment Town Center Fund	<u>476,503</u>
TOTAL		\$ <u>476,503</u>

A summary of the estimated revenues and appropriations for all funds is attached hereto as Composite Exhibit A.

Section 2. The 2019 fiscal year operating budget for the Community Redevelopment Agency for Port Orange Town Center Tax Increment District of the City of Port Orange, as submitted by the City Manager and as amended to fund the amounts necessary for the successful operation of the district, is hereby adopted.

Section 3. The Community Redevelopment Agency for Port Orange Town Center hereby approves the budget as amended by the adoption of the City Council millage levy for FY2019

Section 4. The budget as tentatively adopted in accordance with this Resolution No. 18-1 shall govern the expenditures of the Town Center tax increment district of the City during the ensuing fiscal year effective October 1, 2018 through September 30, 2019.

Section 5. Supplemental appropriations, reductions of appropriations, emergency appropriations, and interdepartmental transfers of appropriations may be effected by the City Council and the City Manager as deemed necessary in strict compliance with the procedures specified in Chapter 2, Article VI, Division 3, Code of Ordinances, City of Port Orange, Florida.

Section 6. This resolution shall become effective immediately upon adoption.

CHAIRMAN RAYMOND DONADIO

ATTEST:

Robin L. Fenwick, CMC, City Clerk

Passed and adopted on the _____ day of September, 2018

Reviewed and Approved: _____
Margaret T. Roberts, City Attorney

COMPOSITE EXHIBIT A

Resolution Number: 18-1

FY 2018: TAX INCREMENT TOWNCENTER FUND (#103)

PREPARED: August 30, 2018

FINANCE: Finance Staff

	PROPOSED BUDGET
<u>REVENUES:</u>	
Advalorem Tax	61,880
Interest Revenue	1,000
Rentals	-
Intergovernmental Revenue	88,623
Transfer from other Funds	325,000
Property Tax Recovery	0
TOTAL REVENUES:	476,503
<u>EXPENDITURES:</u>	
Town Center Tax Increment expenses	476,503
TOTAL EXPENDITURES:	476,503

BUDGET PREPARATION WORKSHEET
FOR FISCAL YEAR 2019

ACCOUNTING PERIOD 11/2018

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY2016 Actual	FY2017 Actual	FY2018 Orig/Adopted Budget	FY2018 Adjusted Budget	FY2018 Y-T-D INCL	ACTUAL ENCMBRNC	FY2019 PROPOSED3
TAX INCREMENT TOWN CENTER								
103-0000-311.10-00	CURRENT AD VALOREM	42,329	52,470	58,237	58,237		58,418	61,880
LEVEL 6	TEXT						TEXT	AMT
	PROPERTY VALUE 14,072,043 X 4.4481 MILLS PER 1,000 AT 95% *****							59,999
	CHANGE BASED ON MAX MILLAGE 14,072,043 X 4.8157 MILLS PER 1,000 AT 95% *****							4,379
	CHANGE BASED ON 4.7781 MILLAGE 14,072,043 X 4.7781 MILLS PER 1,000 AT 95% *****							502-
	ADJUSTED MILLAGE 08/30/18 14,072,043 X 4.6288 MILLS PER 1000 @ 95% = \$61,880							1,996- 61,880
103-0000-334.69-01	#V0-P0-13-98	12,127	0	0	0		0	0
LEVEL 6	TEXT						TEXT	AMT
	PENDING FOR FY16	170,000	0	0	0		0	0
103-0000-334.69-02	#V0-P0-14-105 RIVERWALK							
LEVEL 6	TEXT						TEXT	AMT
	PENDING FOR FY16	35,345	20,893	0	0		0	0
103-0000-334.69-03	#V0-P0-14-106 RIVERWALK							
LEVEL 6	TEXT						TEXT	AMT
	PENDING FOR FY16	32,720	124,477	0	92,684		92,804	0
103-0000-334.69-04	#V0-P0-15-107 RIVERWALK							
103-0000-337.70-10	ECHO 15-10 RIVERWALK PH I	1,198	356,646	0	2,557		2,057	0
103-0000-338.15-00	TAX INCREMENT FUNDS	75,452	87,525	90,974	90,974		89,472	88,623
LEVEL 6	TEXT						TEXT	AMT
	COUNTY TIF - 14,072,043 X 6.229 MILLS PER 1000 AT 95% = \$83,272							83,272
	HALIFAX HOSPITAL TIF - 14,072,043 X 0.3546 MILLS PER 1000 AT 95% = \$4,740 *****							4,740
	TIF PROPERTY VALUES ARE BASED ON C.R.A.'S-2018 PRELIMINARY ESTIMATE FR THE PA, DATED JULY 1, 2018 *****							
	CHANGE BASED ON MID AUGUST CRA'S PROPOSED ASSESSMENTS AND REVENUES COUNTY TIF - 14,072,043 X 6.2747 MILLS PER 1,000 AT 95%							611

BUDGET PREPARATION WORKSHEET
FOR FISCAL YEAR 2019

ACCOUNTING PERIOD 11/2018

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY2016 Actual	FY2017 Actual	FY2018 Orig/Adopted Budget	FY2018 Adjusted Budget	FY2018 Y-T-D INCLD ENCMBRNCE	FY2019 PROPOSED3
							88,623
103-0000-349.30-00	PROPERTY TAX RECOVERY	3,862	3,129	0	0	0	0
103-0000-361.10-00	INTEREST EARNINGS-INVESTM	703	1,319	1,200	1,200	1,762	1,000
103-0000-362.14-00	SANDY POINT PROG SPORTS	200	1,600	0	0	2,200	0
103-0000-362.15-00	CARDWELL LEASE	24,000	2,000	0	0	0	0
103-0000-369.90-00	MISC REVENUE	7	7	0	0	7	0
103-0000-381.50-00	TRANSFER FROM 508 FUND	0	0	328,000	328,000	0	325,000
		LEVEL	TEXT				TEXT AMT
		6	TRANSFER FROM LOAN POOL 508 TO COVER DEBT SRVC				325,000
							325,000
103-0000-381.73-00	TRANSFER FROM 317 FUND	0	5,000	0	0	0	0
103-0000-389.10-00	APPROPRIATED FUND BAL	0	0	0	351,756	0	0
*		-----	-----	-----	-----	-----	-----
		397,943	655,066	478,411	925,408	246,720	476,503
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**	TAX INCREMENT TOWN CENTER	397,943	655,066	478,411	925,408	246,720	476,503
		-----	-----	-----	-----	-----	-----
***	TAX INCREMENT TOWN CENTER	397,943	655,066	478,411	925,408	246,720	476,503

BUDGET PREPARATION WORKSHEET
FOR FISCAL YEAR 2019

ACCOUNTING PERIOD 11/2018

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY2016 Actual	FY2017 Actual	FY2018 Orig/Adopted Budget	FY2018 Adjusted Budget	FY2018 Y-T-D ACTUAL INCLD ENCMBRNCE	FY2019 PROPOSED3
* OPERATING EXPENSE		10,412	12,109	14,286	14,286	2,049	13,860
103-1000-552.61-00 LAND		180,039	0	0	0	0	0
103-1000-552.63-97 PROJ CAPITAL OUTLAY		61,703	544,874	0	186,997	167,383	0
* CAPITAL OUTLAY		241,742	544,874	0	186,997	167,383	0
103-1000-552.71-11 PRINCIPAL L/P		0	0	0	260,000	0	0
103-1000-552.72-11 INTEREST INTERNAL LOANS		29,026	39,566	44,488	44,488	21,480	49,363
LEVEL 6	TEXT					TEXT	AMT
	INT ON INTERFUND LOAN OF \$44K FROM 001 FUND						880
	INT ON FY15 \$114,000 FROM 001 FUND						2,280
	INT ON FY15 \$180,500 FROM 001 FUND						3,610
	INT ON FY10 \$410,000 LOAN POOL LOAN						10,342
	INT ON FY12 \$294,725 LOAN POOL LOAN						5,895
	INT ON FY14 \$210,000 LOAN POOL LOAN						3,150
	INT ON FY15 \$279,964 LOAN POOL LOAN						4,200
	INT ON FY16 \$304,029 LOAN POOL LOAN						4,561
	INT ON FY17 \$310,000 LOAN POOL LOAN						4,650
	INT ON FY18 \$328,000 LOAN POOL LOAN						4,920
	INT ON FY19 \$325,000 LOAN POOL LOAN						4,875
							49,363
* DEBT SERVICE		29,026	39,566	44,488	304,488	21,480	49,363
103-1000-552.83-00 OTHER GRANTS & AIDS		0	0	17,263	17,263	85	5,974
LEVEL 6	TEXT					TEXT	AMT
	FY19 ECONOMIC INCENTIVE						5,974
							5,974
* GRANTS & AIDE		0	0	17,263	17,263	85	5,974
103-1000-581.91-78 TFR TO 218 TWN CTR BOND		401,192	404,591	402,374	402,374	335,312	404,814
LEVEL 6	TEXT					TEXT	AMT
	FUND FY19 DEBT SERVICE ON TOWN CENTER IN 218 FUND						402,064
	FUND OTHER DEBT SERVICE FEES IN 218 FUND						2,750
							404,814
* TRANSFERS		401,192	404,591	402,374	402,374	335,312	404,814

BUDGET PREPARATION WORKSHEET
FOR FISCAL YEAR 2019

ACCOUNTING PERIOD 11/2018

ACCOUNT NUMBER		ACCOUNT DESCRIPTION		FY2016 Actual	FY2017 Actual	FY2018 Orig/Adopted Budget	FY2018 Adjusted Budget	FY2018 Y-T-D INCLD	ACTUAL ENCMBRNCE	FY2019 PROPOSED3
103-1000-552.99-10		CONTINGENCY		0	0	0	0		0	2,492
		LEVEL	TEXT							
		6	TO BALANCE FUND 8/6/18							4,379
			TO BALANCE FUND 8/14/18							109
			TO BALANCE FUND 08/29/18 NT							1,996-
										2,492
* NON-OPERATING EXPENSE				0	0	0	0		0	2,492
** NON DEPARTMENTAL				682,372	1,001,140	478,411	925,408		526,309	476,503
*** NON DEPARTMENTAL				682,372	1,001,140	478,411	925,408		526,309	476,503
**** TAX INCREMENT TOWN CENTER				1,080,315	1,656,206	956,822	1,850,816		773,029	953,006
				1,080,315	1,656,206	956,822	1,850,816		773,029	953,006

BUDGET PREPARATION WORKSHEET
FOR FISCAL YEAR 2019

ACCOUNTING PERIOD 11/2018

ACCOUNT NUMBER ACCOUNT DESCRIPTION		FY2016 Actual	FY2017 Actual	FY2018 Orig/Adopted Budget	FY2018 Adjusted Budget	FY2018 Y-T-D INCLD	ACTUAL ENCMBRNC	FY2019 PROPOSED3
2007 TWN CTR BOND DEBT SV								
218-0000-361.10-00 INTEREST EARNINGS-INVESTM		805	475	0	0		1,330	0
218-0000-381.57-00 TRANSFER FROM 103		401,192	404,591	402,374	402,374		335,312	404,814
		LEVEL	TEXT				TEXT	AMT
		6	2007 TOWN CTR FY18 DEBT SERVICE P&I					402,064
			FUND OTHER FY18 DEBT SERV 73-00					2,750
								404,814
218-0000-381.81-00 TRANSFER FROM 318 FUND		337	0	0	0		0	0
*		-----	-----	-----	-----	-----	-----	-----
		402,334	405,066	402,374	402,374		336,642	404,814
** 2007 TWN CTR BOND DEBT SV		-----	-----	-----	-----	-----	-----	-----
		402,334	405,066	402,374	402,374		336,642	404,814
*** 2007 TWN CTR BOND DEBT SV		-----	-----	-----	-----	-----	-----	-----
		402,334	405,066	402,374	402,374		336,642	404,814

BUDGET PREPARATION WORKSHEET
FOR FISCAL YEAR 2019

ACCOUNTING PERIOD 11/2018

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY2016 Actual	FY2017 Actual	FY2018 Orig/Adopted Budget	FY2018 Adjusted Budget	FY2018 Y-T-D INCLD	ACTUAL ENCMBRNC	FY2019 PROPOSED3
NON DEPARTMENTAL								
NON DEPARTMENTAL								
218-1000-517.71-10	PRINCIPAL PAYMENT BONDS	165,000	175,000	180,000	180,000		180,000	190,000
	LEVEL 6 TEXT 04/01/19 PRINCIPAL						TEXT AMT 190,000 190,000	
218-1000-517.72-10	INTEREST BONDS	233,441	226,841	219,624	219,624		219,623	212,064
	LEVEL 6 TEXT 10/01/2018 INTEREST 04/01/2019 INTEREST						TEXT AMT 106,032 106,032 212,064	
218-1000-517.73-00	OTHER DEBT SERVICE	750	750	2,750	2,750		750	2,750
*	DEBT SERVICE	399,191	402,591	402,374	402,374		400,373	404,814
**	NON DEPARTMENTAL	399,191	402,591	402,374	402,374		400,373	404,814
***	NON DEPARTMENTAL	399,191	402,591	402,374	402,374		400,373	404,814
****	2007 TWN CTR BOND DEBT SV	801,525	807,657	804,748	804,748		737,015	809,628
		801,525	807,657	804,748	804,748		737,015	809,628