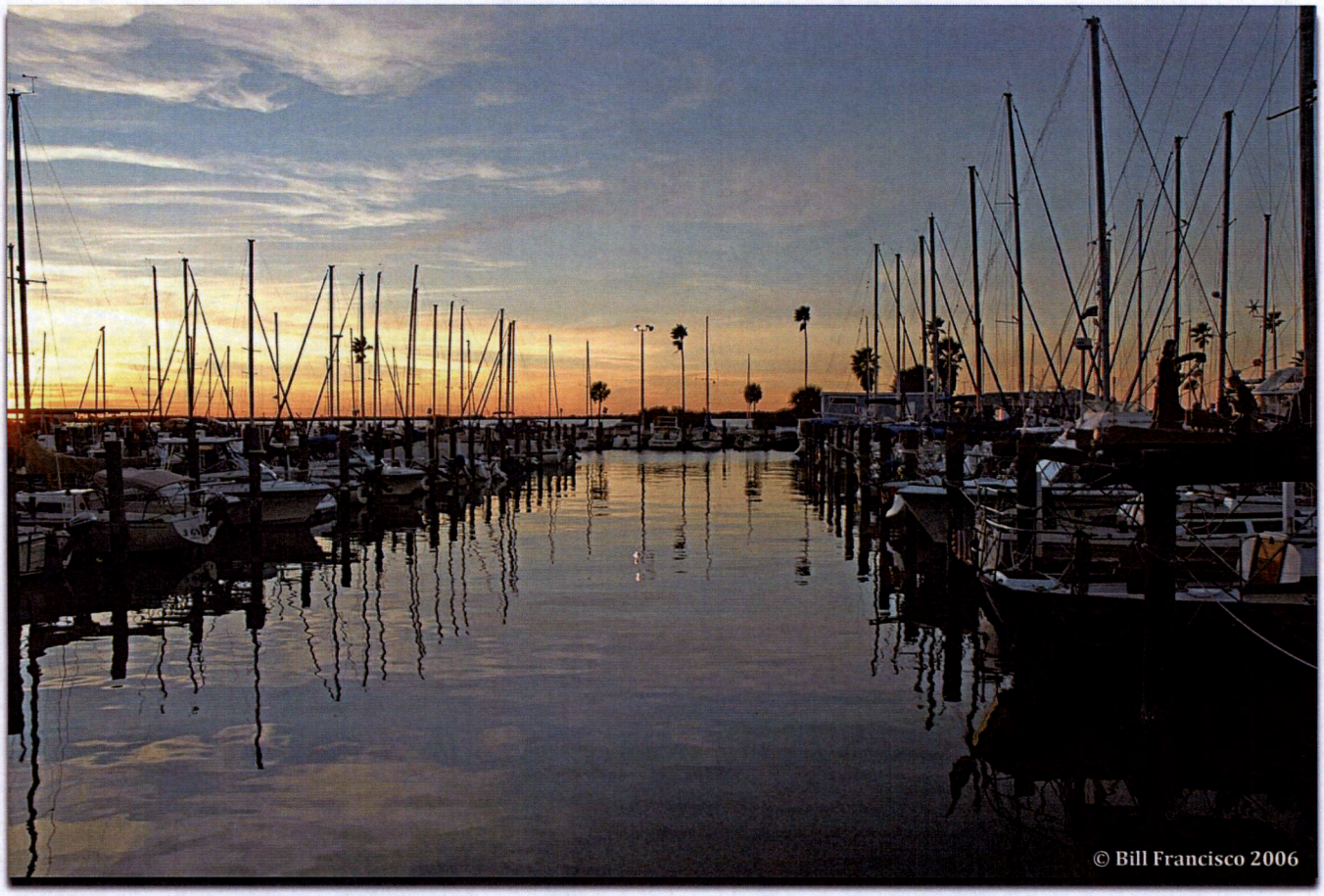
City of Dunedin



Community Redevelopment Agency

ANNUAL REPORT

FY 2014-2015

VISION STATEMENT

"Our vision is to preserve and enhance downtown Dunedin's friendly, quaint and walkable coastal atmosphere while expanding live, work and play opportunities, and promoting sustainable redevelopment through public/private partnerships."

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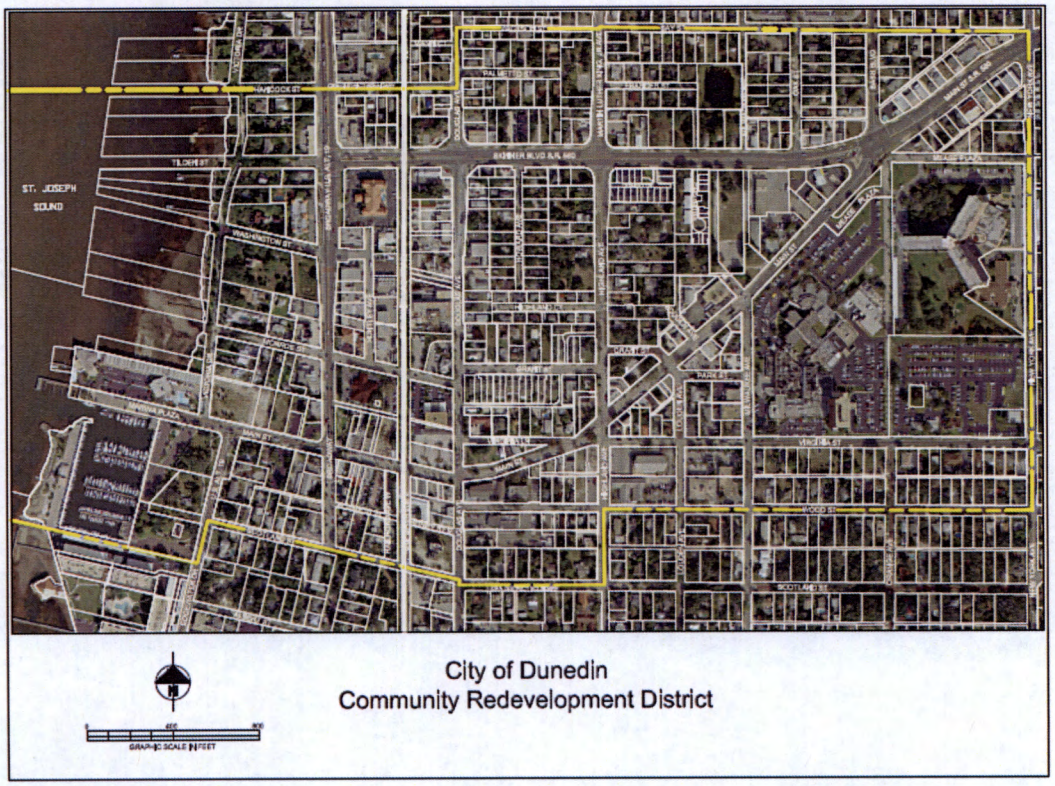
INTRODUCTION



Chapter 163.387 (8), Florida Statute, requires that the City of Dunedin file an annual report of its financial activities with the taxing authorities each year for the preceding fiscal year. This annual report has been prepared to meet that obligation and is filed for fiscal year 2014/2015 ending September 30, 2015. After approval by the Community Redevelopment Agency, the annual report is sent to Pinellas County.

This report sets forth: (1) the organization of the Community Redevelopment Agency and its member commissioners, (2) the organization and membership of the Community Redevelopment Agency Advisory Committee, (3) organization and membership of the administration, and (4) financial statement of investments, liabilities, income, and operating expenses.

The activities of the 217-acre Community Redevelopment Agency District are assigned by City of Dunedin Ordinance No. 88-31, adopted December 15, 1988, (*ratified and readopted by Ordinance No. 91-4, effective May 16, 1991*) whereas the community redevelopment plan entitled *Guideways to Downtown's Future – 1988-2018* was found to conform to the general plan of the county and municipality as a whole. Most of the goals in the original plan were accomplished, and to continue the success of downtown Dunedin, an update of the downtown Master Plan was completed by Consultants Wade-Trim, Inc. stating new goals. This updated plan includes projects to further strengthen the Downtown including streetscaping, vertical parking structures, waterfront enhancements, connectivity initiatives, and infrastructure replacement. In addition to the preparation of the *Downtown Master Plan 2033*, a *Downtown Waterfront Illustrative Corridor Plan* was also compiled to provide a blueprint for projects that enhance the Marina area and increase connectivity with Main Street. These documents were reviewed by the Pinellas County Planning Council, and approved by the Pinellas County Board of County Commissioners during summer 2012. The extension of the Tax Increment Financing (TIF) was also approved through 2033, securing additional funding to carry out the plans of the City.

COMMUNITY REDEVELOPMENT AGENCY

Organization

The five-member Community Redevelopment Agency is comprised solely of the elected officials of the City Commission of the City of Dunedin, Florida, as created by Resolution No. 88-16, adopted May 12, 1988 (*ratified and readopted by Resolution No. 91-9, effective May 2, 1991*). The Agency operates under a set of by-laws providing for a name, purpose, membership, executive director, Agency committees, meetings, conflict of interest, distribution of materials, amendments, and an effective date.

Membership

Julie Ward Bujalski, Mayor of the City of Dunedin, served as Chairperson of the CRA, and City Commissioners Heather Gracy, John Tornga, Deborah Kynes and Bruce Livingston served as Agency Commissioners during fiscal year 2014/2015. Former City Manager Robert DiSpirito acted as supervising liaison between City administration and CRA administration, Tom Trask, City Attorney, provided legal counsel to the Agency, and City Clerk, Denise Kirkpatrick, served as Clerk to the Agency.

Pictured from left: Commissioners Heather Gracy and Bruce Livingston, Mayor Julie Ward Bujalski, Commissioners John Tornga and Deborah Kynes.

CRA ADVISORY COMMITTEE

Organization and Membership

The CRA Advisory Committee was originally created as the CRA Advisory Board by motion at the regular meeting of the Agency on November 17, 1988. By CRA Resolution No. 90-1, the Board was formally established by the Community Redevelopment Agency on January 13, 1990, with the Board's participation consisting of thirteen members.

The CRA Advisory Board was re-established by Resolution 92-1 at the February 13, 1992, CRA meeting. This was accomplished, in name, by changing the CRA Advisory Board to the CRA Advisory Committee.

In 1999, through CRA Resolution 99-1, the CRA Advisory Committee was modified to consist of nine members. The purpose of the Board was to provide the Agency and its administration opinions, recommendations, and action programs relevant to all CRA District redevelopment and revitalization issues.

In August 2011, CRA Resolution 11-03 was adopted, adding two additional members to the Committee and changing the quorum to five. These two additional members added to the Committee must be residents who live within the boundaries of the CRA District (or abutting to) but do not own a business or commercial property within the CRA District. These additional members were added to give input and a perspective of activities in the downtown area from a resident point of view.

The Committee meets at least once per quarter and reports to the Community Redevelopment Agency on its activities. The Committee is supported by the CRA Director, CRA Administrator, and CRA Special Projects Coordinator. The CRA Advisory Committee members are: Chair Gregory Brady, Vice-Chair John Freeborn, Members Patti Coleman, Robert Henion, Thomas Graham, Rene' Johnson, Wendy Barmore, Sylvia Tzekas, Dr. Terry Zervos, David Wolters and Ralph Shenefelt. This Committee met six times during this Fiscal Year. Ex-Officio members to the Committee are from the Dunedin Downtown Merchants Association (Hans Hess), Marina Advisory Committee (Walt Wickman), Public Relations Advisory Action Committee (Monty Seidler), and Chamber of Commerce (Lynn Wargo).

CRA ADMINISTRATION

Organization

The Director and Administrator of the Agency are responsible for the administration and management of programs developed by them, the CRA Advisory Committee and those presented before and approved by the Community Redevelopment Agency.

Membership

For FY 2014/2015, Robert Ironsmith continued in the capacity as CRA Director to oversee the daily administrative matters of the CRA. Joan McHale served as Administrator of the CRA, Trevor Davis served as Special Projects Coordinator and Greg Rice as Director of Planning and Development was consulted frequently with regard to Downtown programs and zoning matters.

FINANCIAL STATEMENTS

Ordinance No. 88-32, adopted by the City Commission on December 15, 1988, (*ratified and readopted by Ordinance No. 91-5, effective May 16, 1991*) established Tax Increment Financing (TIF), which specifically provides for a redevelopment trust fund, for City tax funds to be appropriated in the trust fund, and for certain other matters in connection therewith. The Pinellas County Board of County Commissioners' aggregate taxing authority also contributed to the trust fund. The Community Redevelopment Agency is funded through tax increment financing revenues and actively seeks grant funds for Downtown capital improvements.

It is important to note that the revenue generated off of the first $35,411,500 (CRD Assessed Taxable Value) comes to the City of Dunedin general fund, and the CRA receives only the revenue generated above the base amount from both the City and Pinellas County.

The TIF process was originally due to sunset in 2018, but was granted an extension from Pinellas County to operate and receive revenues through 2033. Currently the CRA obtains approximately $9,400 in TIF revenue from each $1,000,000 of new assessed taxable value created in the redevelopment district. Out of the $9,400 collected, approximately 56.5% comes from Pinellas County and 43.5% from the City of Dunedin.

City of Dunedin, Florida
Balance Sheet
Governmental Funds
September 30, 2015

	Community Redevelopment Agency
ASSETS	
Cash, cash equivalents, and investments	$ 502,463
Receivables-net of allowance for uncollectibles	2,057
Due from other governments	-
Inventories	-
Prepaid items	-
Deposits	-
Total assets	$ 504,520
LIABILITIES AND FUND BALANCES	
Liabilities:	
Accounts payable	$ 11,563
Contracts payable	-
Accrued salaries payable	5,186
Deposits payable	-
Due to other governments	-
Other current liabilities	-
Total liabilities	16,749
Deferred Inflows:	
Business tax collected in advance	-
Total deferred inflows	-
Fund Balances:	
Non Spendable	-
Restricted	487,771
Committed	-
Assigned	-
Unassigned	-
Total fund balances	487,771

City of Dunedin, Florida
Community Redevelopment Agency
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual
For the Fiscal Year Ended September 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental revenues:				
Property Taxes	$ 443,874	$ 443,874	$ 449,990	$ 6,116
Miscellaneous revenues:				
Investment earnings	781	781	2,821	2,040
Rents	2,000	2,000	49,119	47,119
Other revenue	46,835	46,835	2,481	(44,354)
Total revenues	493,490	493,490	504,411	10,921
EXPENDITURES				
Current:				
General Government	170,665	170,665	-	170,665
Economic environment	190,687	206,347	370,393	(164,046)
Capital Outlay:				
Economic environment	226,357	465,528	67,558	397,970
Aids and Grants	50,000	63,538	28,860	34,678
Total expenditures	637,709	906,078	466,811	439,267
Excess of revenues over expenditures	(144,219)	(412,588)	37,600	450,188
OTHER FINANCING SOURCES / (USES)				
Transfers out	(9,400)	(9,400)	(9,400)	-
Total other financing uses	(9,400)	(9,400)	(9,400)	-
Net change in fund balances	$ (153,619)	$ (421,988)	28,200	$ 450,188
Fund balances - beginning			459,571	
Fund balances - ending			$ 487,771	

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Dunedin, Florida (the "City"), which was founded on June 1, 1899, and incorporated under Chapter 4877, Acts of 1899 of the State of Florida, has a population of approximately 35,700 (which includes seasonal residents) living within an area approximating 10 square miles. The City is contiguous to the northern side of Clearwater, Florida. The City operates under a Charter originally adopted January 6, 1926, and a Commission-Manager form of government. The most recent revision to the City's Charter was on November 6, 2012.

The financial statements of the City have been prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units. The more significant of these accounting policies are described below.

A. REPORTING ENTITY

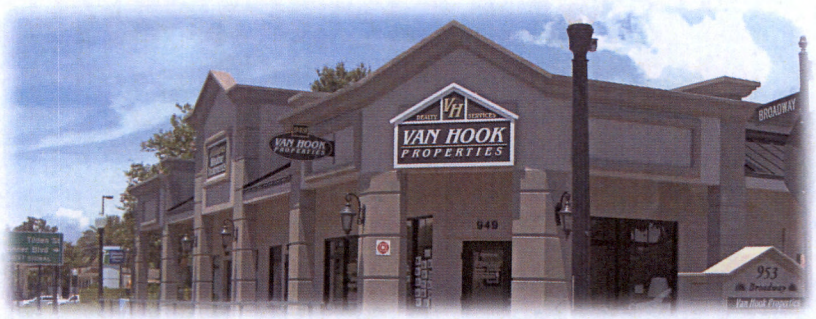
The City is a Florida municipal corporation with a five member City Commission comprised of the Mayor (elected at large) and four commissioners. In evaluating the City as a reporting entity, management has addressed all potential component units (traditionally separate reporting entities) for which the City may or may not be financially accountable and, as such, may be included within the City's Financial Statements. In accordance with GASB Statement No. 61 the City (the primary government) is financially accountable if it appoints a voting majority of the organization's governing board, and (1) it is able to impose its will on the organization, or (2) there is a potential for the organization to provide specific financial benefit to or impose specific financial burden on the City. Additionally, the primary government is required to consider other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Based on the foregoing criteria, the Community Redevelopment Agency has been included in the City's financial statements in a blended presentation. The City Commission serves as the CRA Board. Although legally separate, the CRA is blended as a special revenue fund type component unit into the primary government.

ACCOMPLISHMENTS

Façade Program

The façade program is an economic stimulus plan to encourage business activity and new investment, and is a great mechanism to enhance the appearance and condition of commercial structures. This program includes façade improvements, design review assistance, and funds for demolition. During Fiscal Year 2014/2015, the CRA reimbursed $11,015.18 to property owners for their improvements.



Van Hook Properties

Dunedin House of Beer

Cotherman Distillery

Others

- Soleil Galleria, Broadway
- Salon GW, 351-353 Main Street
- Graham Design Associates, 940-966 Douglas Avenue
- Black Hagen, 256 Scotland Street

New Businesses

The CRA District welcomed several new businesses during Fiscal Year 2014/2015:

- Ananda Yoga Dunedin (919 Broadway)
- Happy's Bayou Bites (431 Skinner Boulevard)
- Prohibition Tattoo Company (921 Broadway)
- Key West Express Boutique (730 Broadway, Suite 7)
- Mermaid's Secret Garden (318 Main Street)
- Sabor A Cuba (828 Highland Avenue)
- Sandpiper Café and Gifts (833 Douglas Avenue)
- Sandy Bottom Boutique (716 Broadway)
- Serendipity Café (664 Main Street)
- The Honu (516 Grant Street)

SUMMARY

FY 2014/2015 marked a year in which the City Commission acting as the Community Redevelopment Agency continued its commitment to downtown revitalization. The goals for 2014/2015 included the following: (1) provide additional downtown parking, (2) encourage private investment, and (3) implement recommendations of the Downtown Master Plan 2033. To provide additional downtown parking, the City entered in to lease agreements on 510 Main Street and 715 Edgewater Drive, which provided approximately 42 more public parking spaces.

Casco Viejo and Victoria Place, both representing new infill redevelopment on Main Street, were also in the design phase during 2014/2015 and when the projects are completed, it will add both vibrancy and revenue to the downtown. These projects, combined with a near-zero vacancy rate downtown, are good signals that Downtown Dunedin is very healthy.

In addition to the parking and private investment goals, the Community Redevelopment Agency also began to implement recommendations from the recently adopted Downtown Master Plan 2033. These goals include enhancing walkability downtown such as the construction of streetscape improvements to Douglas Avenue, promoting various special events downtown, and offering grants to merchants for façade and site plan assistance.

Downtown Dunedin continues to be a premier place to live, work and play and the challenge of ensuring there is adequate parking for downtown visitors is a good problem to have. The development of a Parking Management Plan for downtown continues to be a key focus of the Community Redevelopment Advisory Committee, the Community Redevelopment Agency and the City of Dunedin for next fiscal year.

THIS ANNUAL REPORT FOR FISCAL YEAR 2014/2015 OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF DUNEDIN, FLORIDA, IS HEREBY APPROVED BY THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF DUNEDIN, FLORIDA, IN SESSION DULY AND REGULARLY ASSEMBLED, THIS **28TH** DAY OF **JULY**, 2016.

Julie Ward Bujalski, CRA Chairperson

Douglas Hutchens, Interim City Manager

Robert Ironsmith, CRA Director

ATTEST:

Denise M. Kirkpatrick, City Clerk

City of Dunedin
Community Redevelopment Agency
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DUNEDIN
Home of Honeymoon Island