



Finance  
MEMORANDUM

**TO:** Robert Ironsmith, Director of Economic & Housing Development

**THROUGH:** Joe Ciurro, Director of Finance

**FROM:** Allison Broihier, Budget Manager

**DATE:** September 13, 2017

**RE:** CRA Resolution 17-01: Establishing the Fiscal Year 2018 Annual Operating and Capital Budget for the Dunedin Community Redevelopment Agency

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The purpose of this memorandum is to request Community Redevelopment Agency approval of CRA Resolution No. 17-01, establishing an annual operating and capital budget for Fiscal Year (FY) 2018. This action is required in order to fulfill statutory requirements for the Community Redevelopment Agency (CRA). Section 189.016(3), Florida Statutes requires that the CRA, which is considered a special district, adopt an annual budget by resolution.

The City of Dunedin's proposed budget, which includes the CRA Fund, was reviewed by the City Commission, members of the Board of Finance's Budget Review Subcommittee, and discussed during budget workshops on July 6, July 7, and August 8, 2017.

The Community Development Agency Advisory Committee (CRAAC) plays an important role in providing transparency and community input on the operations and goals of the CRA. This committee reviewed the proposed FY 2017 CRA Budget at their July 5, 2017 meeting and unanimously voted to recommend approval to the CRA.

The proposed budget incorporates a millage rate of 4.1345 mills, per Resolution 17-32, which will be brought for adoption by the City Commission on September 21, 2017. Proposed CRA expenditures for FY 2018 total \$723,500 and are consistent with the City of Dunedin's Tentative FY 2018 Budget. Exhibit A of CRA Resolution 17-01 details the planned revenues and expenditures for FY 2018.

## **COMMUNITY REDEVELOPMENT AGENCY (CRA)**

### **RESOLUTION 17-01**

**A RESOLUTION OF THE CITY OF DUNEDIN, FL, ADOPTING THE OPERATING AND CAPITAL BUDGETS FOR THE COMMUNITY REDEVELOPMENT AGENCY (CRA) FOR THE CITY OF DUNEDIN, FLORIDA, FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2017 AND ENDING SEPTEMBER 30, 2018; AND PROVIDING FOR AN EFFECTIVE DATE HEREOF.**

**WHEREAS**, the Community Redevelopment Agency has considered pertinent facts and data relative to redevelopment tax increment financing status and expenditure needs; and

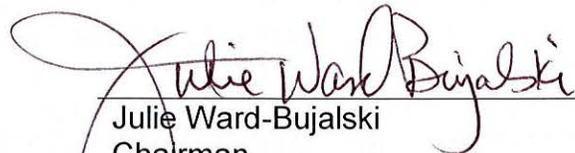
**WHEREAS**, the Community Redevelopment Agency having observed all appropriate procedures required by Florida Statutes, including notice and public hearing, deems it necessary and proper, and in the best interest of the public to approve the Community Redevelopment Agency annual budget as provided herein; now therefore,

**BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DUNEDIN, FLORIDA, DULY ASSEMBLED THAT:**

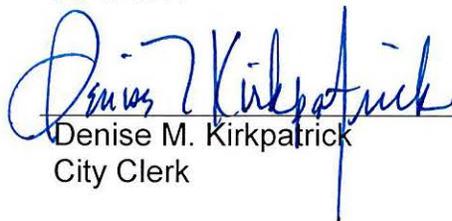
**Section 1.** The operating and capital budget totaling \$723,500 as set forth in Exhibit A for the Community Redevelopment Agency of the City of Dunedin, Florida, is hereby adopted and approved. The respective amounts set forth in Exhibit A are to be appropriated from tax increment financing or other revenues deposited into the Community Redevelopment Trust Fund for the Fiscal Year commencing October 1, 2017 and ending September 30, 2018.

**Section 2.** This resolution shall become effective immediately upon passage and adoption.

PASSED AND ADOPTED BY THE COMMUNITY REDEVELOPMENT  
AGENCY OF THE CITY OF DUNEDIN FLORIDA, THIS 21st day of September,  
2017.

  
Julie Ward-Bujalski  
Chairman

ATTEST:

  
Denise M. Kirkpatrick  
City Clerk

**CRA RESOLUTION 17-01: EXHIBIT A**

**FY 2018 CRA BUDGET  
City of Dunedin CRA Fund**

	BUDGET 2017	ESTIMATED 2017	BUDGET 2018	PROJECTION 2019	PROJECTION 2020	PROJECTION 2021	PROJECTION 2022	PROJECTION 2023
<b>BEGINNING FUND BALANCE</b>	\$ 52,068	\$ 197,717	\$ 252,570	\$ 369,070	\$ 798,870	\$ 327,970	\$ 654,570	\$ 1,063,370
<b>REVENUES</b>								
Property Taxes	567,600	567,600	799,600	941,700	1,077,100	1,146,900	1,205,600	1,266,600
Other Taxes	-	-	-	-	-	-	-	-
Licenses, Permits, Fees	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-
Fines	-	-	-	-	-	-	-	-
Miscellaneous	44,000	44,000	40,400	40,800	41,200	41,600	42,000	42,400
Debt Proceeds	-	-	-	-	2,000,000	-	-	2,000,000
Transfers In	-	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ 611,600</b>	<b>\$ 611,600</b>	<b>\$ 840,000</b>	<b>\$ 982,500</b>	<b>\$ 3,118,300</b>	<b>\$ 1,188,500</b>	<b>\$ 1,247,600</b>	<b>\$ 3,309,000</b>
<b>EXPENDITURES</b>								
Personnel	213,900	213,900	222,900	229,900	237,100	244,600	252,300	260,300
Operating	124,600	125,793	171,400	127,500	130,100	132,700	135,400	138,100
Non-Recurring Operating	-	-	75,000	-	-	115,000	115,000	115,000
Capital	27,000	88,654	-	25,000	25,000	25,000	25,000	25,000
CIP Capital	17,000	17,000	60,800	-	2,990,000	-	-	3,000,000
Other	40,000	40,000	50,000	50,000	50,000	50,000	50,000	50,000
Debt Service	-	-	-	-	-	196,600	196,600	196,600
Transfers Out	71,400	71,400	143,400	120,300	157,000	98,000	64,500	28,200
<b>TOTAL EXPENDITURES</b>	<b>\$ 493,900</b>	<b>\$ 556,747</b>	<b>\$ 723,500</b>	<b>\$ 552,700</b>	<b>\$ 3,589,200</b>	<b>\$ 861,900</b>	<b>\$ 838,800</b>	<b>\$ 3,813,200</b>
<b>ESTIMATED UNSPENT EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 169,768</b>	<b>\$ 252,570</b>	<b>\$ 369,070</b>	<b>\$ 798,870</b>	<b>\$ 327,970</b>	<b>\$ 654,570</b>	<b>\$ 1,063,370</b>	<b>\$ 559,170</b>
<b>ENDING AVAILABLE FUND BALANCE</b>	<b>\$ 169,768</b>	<b>\$ 252,570</b>	<b>\$ 369,070</b>	<b>\$ 798,870</b>	<b>\$ 327,970</b>	<b>\$ 654,570</b>	<b>\$ 1,063,370</b>	<b>\$ 559,170</b>
FB as % of Operating Budget TARGET: 15%	50.2%	74.4%	78.6%	223.5%	89.3%	133.0%	211.5%	108.9%
	BUDGET 2017	ESTIMATED 2017	BUDGET 2018	PROJECTION 2019	PROJECTION 2020	PROJECTION 2021	PROJECTION 2022	PROJECTION 2023
<b>CIP and Non-Recurring Operating</b>								
Broadway Arch	17,000	17,000	-	-	-	-	-	-
Main St. Trolley Stop Enhancement	-	-	60,800	-	-	-	-	-
Skinner Blvd. Improvements	-	-	-	-	400,000	-	-	3,000,000
Pioneer Park Resurfacing	-	-	-	-	90,000	-	-	-
DT Parking Garage #2 (1/2)	-	-	-	-	2,500,000	-	-	-
<b>CIP Subtotal</b>	<b>17,000</b>	<b>17,000</b>	<b>60,800</b>	<b>-</b>	<b>2,990,000</b>	<b>-</b>	<b>-</b>	<b>3,000,000</b>
Skinner Blvd. Improvements	-	-	75,000	-	-	-	-	-
Dwntwn. Parking Garage Lease	-	-	-	-	-	115,000	115,000	115,000
<b>Non-Recurring Operating Subtotal</b>	<b>17,000</b>	<b>17,000</b>	<b>75,000</b>	<b>-</b>	<b>5,980,000</b>	<b>115,000</b>	<b>115,000</b>	<b>6,115,000</b>
<b>TOTAL CIP/NON-RECURRING OPERATING</b>	<b>\$ 34,000</b>	<b>\$ 34,000</b>	<b>\$ 135,800</b>	<b>\$ -</b>	<b>\$ 8,970,000</b>	<b>\$ 115,000</b>	<b>\$ 115,000</b>	<b>\$ 9,115,000</b>

**Notes:**  
Property tax revenue assumptions:  
 FY 2019: +6% + \$8M new construction,  
 FY 2020: +5% + \$8M new construction,  
 FY 2021: +5%,  
 FY 2022: +5%,  
 FY 2023: +4%

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 2015 ACTUALS	FY 2016 ACTUALS	FY 2017 OG BUDGET	FY 2017 AMD BUDGET	FY 2018 OG BUDGET
FUND 660 CRA TRUST FUND						
660-1716-559.11-01	EXECUTIVE SALARIES	91,068	94,754	94,100	94,100	96,900
660-1716-559.12-01	REG SALARIES AND WAGES	22,310	46,103	64,400	64,400	69,900
660-1716-559.13-01	OTHER SALARIES & WAGES	18,481	731	2,000	2,000	2,000
660-1716-559.14-01	OVERTIME	2,666	2,532	4,000	4,000	4,000
* Wages and Salaries		134,525	144,120	164,500	164,500	172,800
660-1716-559.21-00	FICA TAXES	10,139	10,581	12,000	12,000	12,300
660-1716-559.22-01	RETIREMENT CONTRIBUTIONS	20,958	23,519	25,700	25,700	26,000
660-1716-559.23-10	LIFE & HEALTH INSURANCE	5,978	7,940	11,600	11,600	11,600
660-1716-559.24-80	ISF-WORKERS' COMP	1,794	1,812	100	100	200
* Benefits		38,869	43,852	49,400	49,400	50,100
660-1716-559.31-10	PROFESSIONAL SERVICES	27,113	9,025	20,000	10,700	110,000
660-1716-559.31-15	ISF - INFORMATION TECH.	1,991	2,654	5,500	5,500	0
660-1716-559.34-05	OTHER CONTRACTUAL SERV	34,923	31,141	32,300	47,662	35,000
660-1716-559.40-10	TRAVEL & PER DIEM	1,880	329	800	800	1,200
660-1716-559.41-10	COMMUNICATION SERVICE	83	105	100	100	2,500
660-1716-559.42-10	FREIGHT & POSTAGE SERVICE	0	30	600	600	600
660-1716-559.43-10	ELECTRICITY	1,785	718	1,500	1,500	1,500
660-1716-559.43-30	WATER, SEWER, SANITATION	4,071	5,360	4,600	4,600	7,900
660-1716-559.44-10	RENTS & LEASES	79,137	74,894	4,000	4,000	4,000
660-1716-559.44-20	RENT/LEASE-BUILDING	0	20,001	20,500	20,500	24,100
660-1716-559.44-80	FLEET - ISF	0	1,300	0	0	0
660-1716-559.46-10	REPAIR & MAINTENANCE SRVC	15,259	6,233	14,000	14,000	19,000
660-1716-559.46-80	ISF CUSTODIAL CONTRACT	924	924	900	900	900
660-1716-559.47-10	PRINTING & BINDING	1,665	38	1,100	100	1,100
660-1716-559.48-10	PROMOTIONAL ACTIVITIES	2,706	958	3,000	500	23,000
660-1716-559.49-10	OTHER CURRENT CHARGES	536	2,776	1,200	200	1,000
660-1716-559.49-12	LICENSES	77	27	100	100	200
660-1716-559.51-10	OFFICE SUPPLIES	1,742	2,335	2,500	2,500	2,500
660-1716-559.52-10	OPERATING SUPPLIES	16,461	41,868	8,000	7,631	8,000
660-1716-559.54-10	BOOKS, PUBS, SUBSCRIPTION	1,931	1,956	2,400	2,400	2,400
660-1716-559.55-00	TRAINING	0	195	1,500	1,500	1,500
* Operating		192,284	202,867	124,600	125,793	246,400
660-1716-559.62-01	BUILDINGS	0	6,197	0	43,803	0
660-1716-559.63-01	IMPRVMTS OTHER THAN BLDG	62,634	402,463	34,000	51,851	60,800
660-1716-559.64-01	MACHINERY AND EQUIPMENT	0	7,314	10,000	10,000	0
* Capital		62,634	415,974	44,000	105,654	60,800
660-1716-559.82-01	AIDS TO PRIVATE ORGANIZAT	17,845	6,313	10,000	10,000	10,000
660-1716-559.83-01	INCENTIVE TOOLS	11,015	15,923	30,000	30,000	40,000
660-1716-559.91-45	TRANSFER TO 450 PARKING	0	0	49,000	0	0

BUDGET PREPARATION WORKSHEET  
 FY 2018 ADOPTED BUDGET

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 2015 ACTUALS	FY 2016 ACTUALS	FY 2017 OG BUDGET	FY 2017 AMD BUDGET	FY 2018 OG BUDGET
FUND 660 CRA TRUST FUND						
660-1716-581.91-01	TFR TO 001 FUND (GENERAL)	9,400	14,985	22,400	22,400	28,400
660-1716-581.91-15	TRF TO 115 LDO FUND	0	0	0	0	66,000
660-1716-581.91-45	TRF TO 450 PARKING FUND	0	0	0	49,000	49,000
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*	Other	38,260	37,221	111,400	111,400	193,400
**	COMMUNITY REDEVL AGENCY	466,572	844,034	493,900	556,747	723,500
***	PLANNING & DEVELOPMENT	466,572	844,034	493,900	556,747	723,500
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****	CRA TRUST FUND	466,572	844,034	493,900	556,747	723,500
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		466,572	844,034	493,900	556,747	723,500

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 2015 ACTUALS	FY 2016 ACTUALS	FY 2017 OG BUDGET	FY 2017 AMND BUDGET	FY 2018 OG BUDGET
FUND 660 CRA TRUST FUND						
660-1716-559.11-01	EXECUTIVE SALARIES	91,068	94,754	94,100	94,100	96,900
LEVEL	TEXT		TEXT AMT			
60	FY18 PERSONNEL PROJECTIONS 4/24/17 AB		96,900			
			-----			
			96,900			
660-1716-559.12-01	REG SALARIES AND WAGES	22,310	46,103	64,400	64,400	69,900
LEVEL	TEXT		TEXT AMT			
60	FY18 PERSONNEL PROJECTIONS 4/24/17 AB		68,400			
	FY18 WAIVE BENEFIT 4/24/17 AB		1,500			
			-----			
			69,900			
660-1716-559.13-01	OTHER SALARIES & WAGES	18,481	731	2,000	2,000	2,000
LEVEL	TEXT		TEXT AMT			
60	FACILITIES HOURS - CRA SPECIAL EVENTS		2,000			
			-----			
			2,000			
660-1716-559.14-01	OVERTIME	2,666	2,532	4,000	4,000	4,000
LEVEL	TEXT		TEXT AMT			
60	FACILITIES OT - SPECIAL EVENTS IN CRA		4,000			
			-----			
			4,000			
660-1716-559.21-00	FICA TAXES	10,139	10,581	12,000	12,000	12,300
LEVEL	TEXT		TEXT AMT			
60	FY18 PERSONNEL PROJECTIONS 4/24/17 AB		12,300			
			-----			
			12,300			
660-1716-559.22-01	RETIREMENT CONTRIBUTIONS	20,958	23,519	25,700	25,700	26,000
LEVEL	TEXT		TEXT AMT			
60	FY18 PERSONNEL PROJECTIONS 4/24/17 AB		26,000			
			-----			
			26,000			
660-1716-559.23-10	LIFE & HEALTH INSURANCE	5,978	7,940	11,600	11,600	11,600
LEVEL	TEXT		TEXT AMT			
60	FY18 HEALTH ISF 5/1/17 AB		11,100			

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 2015 ACTUALS	FY 2016 ACTUALS	FY 2017 OG BUDGET	FY 2017 AMND BUDGET	FY 2018 OG BUDGET
FUND 660 CRA TRUST FUND	FY18 HRA CONTRIB			500		
				-----		
				11,600		
660-1716-559.24-80	ISF-WORKERS' COMP	1,794	1,812	100	100	200
LEVEL	TEXT		TEXT AMT			
60	FY18 WC RATES 4/28/17		200			
			-----			
			200			
660-1716-559.31-10	PROFESSIONAL SERVICES	27,113	9,025	20,000	10,700	110,000
LEVEL	TEXT		TEXT AMT			
60	CONCEPTUAL PLANS/APPRAISALS/SURVEYS		35,000			
	171801: FY18 SKINNER BLVD. CORRIDOR ANALYSIS		75,000			
			-----			
			110,000			
660-1716-559.31-15	ISF - INFORMATION TECH.	1,991	2,654	5,500	5,500	0
660-1716-559.34-05	OTHER CONTRACTUAL SERV	34,923	31,141	32,300	47,662	35,000
LEVEL	TEXT		TEXT AMT			
60	JOLLEY TROLLEY		26,400			
	LOT CLEARING/TEMPORARY RESTROOMS/CLEANING FOR SPECIAL EVENTS		8,600			
			-----			
			35,000			
660-1716-559.40-10	TRAVEL & PER DIEM	1,880	329	800	800	1,200
LEVEL	TEXT		TEXT AMT			
60	TRAVEL BUDGET		1,200			
			-----			
			1,200			
660-1716-559.41-10	COMMUNICATION SERVICE	83	105	100	100	2,500
LEVEL	TEXT		TEXT AMT			
60	BOB & TREVOR CELL (\$1,250 EACH)		2,500			
			-----			
			2,500			
660-1716-559.42-10	FREIGHT & POSTAGE SERVICE	0	30	600	600	600
LEVEL	TEXT		TEXT AMT			
60	DEPARTMENT POSTAGE FOR MAILINGS		600			

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 2015 ACTUALS	FY 2016 ACTUALS	FY 2017 OG BUDGET	FY 2017 AMND BUDGET	FY 2018 OG BUDGET
FUND 660 CRA TRUST FUND						
			-----			
			600			
660-1716-559.43-10	ELECTRICITY	1,785	718	1,500	1,500	1,500
LEVEL	TEXT		TEXT AMT			
60	FY18 ESTIMATE AS 4/21/17		1,500			
			-----			
			1,500			
660-1716-559.43-30	WATER, SEWER, SANITATION	4,071	5,360	4,600	4,600	7,900
LEVEL	TEXT		TEXT AMT			
60	FY18 ESTIMATE AS 4/21/17		7,900			
			-----			
			7,900			
660-1716-559.44-10	RENTS & LEASES	79,137	74,894	4,000	4,000	4,000
LEVEL	TEXT		TEXT AMT			
60	IMAGENET COPIER LEASE (SPLIT W/ PD, PARK & BLDG)		4,000			
			-----			
			4,000			
660-1716-559.44-20	RENT/LEASE-BUILDING	0	20,001	20,500	20,500	24,100
LEVEL	TEXT		TEXT AMT			
60	181601: ART INCUBATOR MAINTENANCE SHED RENTAL		24,100			
			-----			
			24,100			
660-1716-559.44-80	FLEET - ISF	0	1,300	0	0	0
660-1716-559.46-10	REPAIR & MAINTENANCE SRVC	15,259	6,233	14,000	14,000	19,000
LEVEL	TEXT		TEXT AMT			
60	REPAIR OF BENCHES, STREET LIGHTS, BUS SHELTERS		12,000			
	REPLACEMENT SOD PIONEER PARK		7,000			
			-----			
			19,000			
660-1716-559.46-80	ISF CUSTODIAL CONTRACT	924	924	900	900	900
LEVEL	TEXT		TEXT AMT			
60	FY18 CONTRACTUAL CUSTODIAL RATES (\$1.57/SQ FT) (HISTORICAL DEPOT RESTROOMS) AS 4/24/17		900			
			-----			

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 2015 ACTUALS	FY 2016 ACTUALS	FY 2017 OG BUDGET	FY 2017 AMND BUDGET	FY 2018 OG BUDGET
FUND 660 CRA TRUST FUND				900		
660-1716-559.47-10	PRINTING & BINDING	1,665	38	1,100	100	1,100
LEVEL	TEXT		TEXT AMT			
60	BROCHURES & PRESENTATIONS		1,100			
			-----			
			1,100			
660-1716-559.48-10	PROMOTIONAL ACTIVITIES	2,706	958	3,000	500	23,000
LEVEL	TEXT		TEXT AMT			
60	CRA PROMOTIONAL		3,000			
	MARKETING FOR WINES THE BLUES		10,000			
	MARKETING FOR MARDI GRAS		10,000			
			-----			
			23,000			
660-1716-559.49-10	OTHER CURRENT CHARGES	536	2,776	1,200	200	1,000
LEVEL	TEXT		TEXT AMT			
60	WORK MEETINGS/REFRESHMENTS		1,000			
			-----			
			1,000			
660-1716-559.49-12	LICENSES	77	27	100	100	200
LEVEL	TEXT		TEXT AMT			
60	NOTARY - NEW OR RENEWAL		200			
			-----			
			200			
660-1716-559.51-10	OFFICE SUPPLIES	1,742	2,335	2,500	2,500	2,500
LEVEL	TEXT		TEXT AMT			
60	OFFICE SUPPLIES		2,400			
	SUNPRINT (PRINTER COSTS)		100			
			-----			
			2,500			
660-1716-559.52-10	OPERATING SUPPLIES	16,461	41,868	8,000	7,631	8,000
LEVEL	TEXT		TEXT AMT			
60	BENCHES/SMOKE STANDS/CHANGING TABLES/PICNIC		8,000			
	TABLES/OTHER MISC OPERATING SUPPLIES					
			-----			
			8,000			

FY 2018 ADOPTED BUDGET  
FOR FISCAL YEAR 2018

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	FY 2015 ACTUALS	FY 2016 ACTUALS	FY 2017 OG BUDGET	FY 2017 AMND BUDGET	FY 2018 OG BUDGET
FUND 660 CRA TRUST FUND						
660-1716-559.54-10	BOOKS, PUBS, SUBSCRIPTION	1,931	1,956	2,400	2,400	2,400
LEVEL 60	TEXT		TEXT AMT			
	FRA ANNUAL MEMBERSHIP (CRA)		700			
	FL SPECIAL DISTRICT PROGRAM ANNUAL DUES (CRA)		200			
	CRA ANNUAL DDMA MEMBERSHIP		300			
	URBAN LAND INSTITUTE MEMBERSHIP		300			
	PROFESSIONAL BOOKS/PUBLICATIONS		500			
	DEPARTMENT MEMBERSHIPS		400			
			-----			
			2,400			
660-1716-559.55-00	TRAINING	0	195	1,500	1,500	1,500
LEVEL 60	TEXT		TEXT AMT			
	FRA CONFERENCE		800			
	FRA TRAINING - CRA ADMINISTRATOR		700			
			-----			
			1,500			
660-1716-559.62-01	BUILDINGS	0	6,197	0	43,803	0
660-1716-559.63-01	IMPRVMTS OTHER THAN BLDG	62,634	402,463	34,000	51,851	60,800
LEVEL 60	TEXT		TEXT AMT			
	171802: MAIN STREET TROLLET STOP ENHANCEMENTS		60,800			
			-----			
			60,800			
660-1716-559.64-01	MACHINERY AND EQUIPMENT	0	7,314	10,000	10,000	0
660-1716-559.82-01	AIDS TO PRIVATE ORGANIZAT	17,845	6,313	10,000	10,000	10,000
LEVEL 60	TEXT		TEXT AMT			
	CHAMBER OF COMMERCE (OTHER 1/2 IN ED)		5,000			
	DDMA (CONTRIBUTION TOWARDS WALKING GUIDES)		5,000			
			-----			
			10,000			
660-1716-559.83-01	INCENTIVE TOOLS	11,015	15,923	30,000	30,000	40,000
LEVEL 60	TEXT		TEXT AMT			
	CRA FACADE, DEMO & SITE PLAN ASSISTANCE		40,000			
			-----			
			40,000			
660-1716-559.91-45	TRANSFER TO 450 PARKING	0	0	49,000	0	0
660-1716-581.91-01	TFR TO 001 FUND (GENERAL)	9,400	14,985	22,400	22,400	28,400





Finance Department

MEMORANDUM

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DATE: July 5, 2017  
TO: Robert Ironsmith, Director of Economic & Housing Development  
FROM: Allison Broihier, Budget Manager  
RE: FY 2018 CRA Budget

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The Community Development Agency Advisory Committee (CRAAC) plays an important role in providing transparency and community input on the operations and goals of the CRA. The purpose of this memorandum is to request a recommendation from the CRAAC to the CRA for approval of the FY 2018 CRA Proposed Budget.

The FY 2018 Proposed Budget was delivered to City Commission on June 30, 2017. The Board of Finance's Budget Review Subcommittee, composed of Dunedin residents, is in the process of reviewing and will present their recommendations the City Commission at the July 7, 2017 Budget Workshop. A subsequent budget workshop will be held August 8, 2017.

Staff is recommending no change in the City's millage rate for FY 2018, a rate of 4.1345 mills or a millage rate of \$4.13 per \$1,000.00 of assessed property value. This is the same rate that was adopted for FY 2016.

## FY 2018 City of Dunedin CRA Proposed Budget

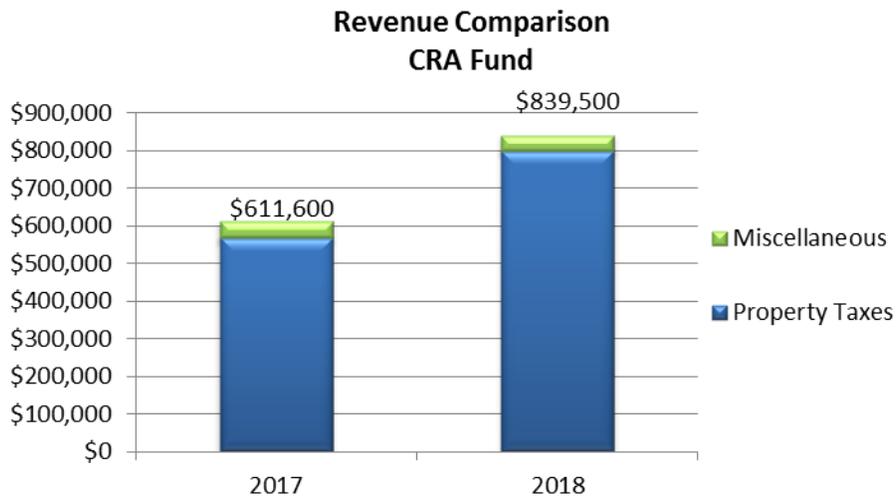
	<b>BUDGET</b>
	<b>2018</b>
BEGINNING FUND BALANCE	\$ 252,570
<b>REVENUES</b>	
Property Taxes	799,100
Other Taxes	-
Licenses, Permits, Fees	-
Intergovernmental	-
Charges for Services	-
Fines	-
Miscellaneous	40,400
Debt Proceeds	-
Transfers In	-
<b>TOTAL REVENUES</b>	<b>\$ 839,500</b>
<b>EXPENDITURES</b>	
Personnel	222,900
Operating	150,800
Non-Recurring Operating	135,800
Capital	-
CIP Capital	-
Other	50,000
Debt Service	-
Transfers Out	137,400
<b>TOTAL EXPENDITURES</b>	<b>\$ 696,900</b>
<b>ESTIMATED UNSPENT EXPENDITURES</b>	<b>\$ -</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 395,170</b>
<b>ENDING AVAILABLE FUND BALANCE</b>	<b>\$ 395,170</b>
FB as % of Operating Budget	77.6%

## REVENUE

Dunedin CRA			
Tax Year	Fiscal Year	Municipal Taxable Value	% Change
2012	FY 2013	\$80,537,725	-2.73%
2013	FY 2014	\$80,845,186	0.38%
2014	FY 2015	\$87,536,113	8.28%
2015	FY 2016	\$91,586,161	4.63%
2016	FY 2017	\$98,640,830	7.70%
2017	FY 2018	\$124,142,405	25.89%

*FY 2018/tax year 2017 estimated value includes new construction/annexations*

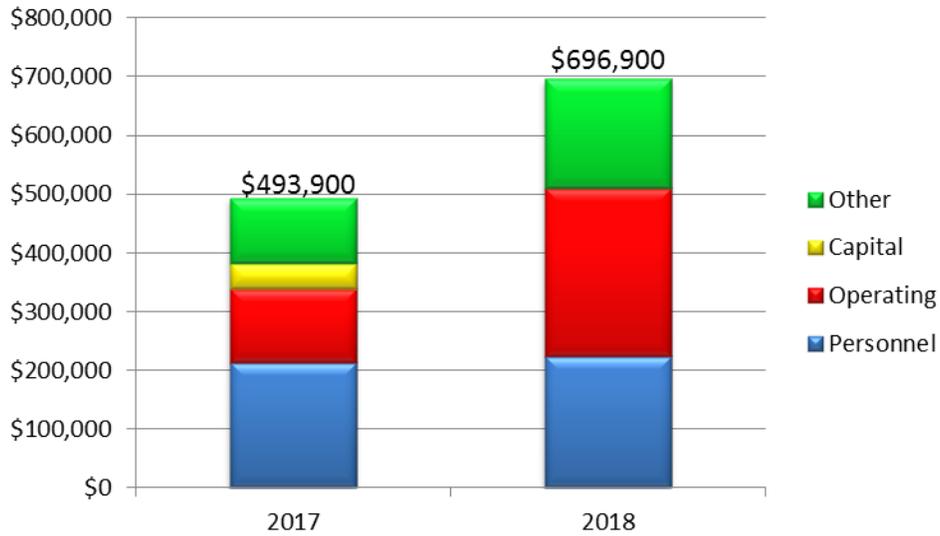
Ad valorem revenue will increase by more than \$230,000 in FY 2018. Estimates from the Pinellas County Property Appraiser indicate a 25% increase in property value for the City of Dunedin's downtown tax increment financing district/CRD. This is largely due to Victoria Place, a 4-story mixed-use development with 30 condominiums, coming onto the tax rolls in FY 2018.



## EXPENDITURES

Overall expenses in the CRA Fund are increasing 41% in FY 2018 to \$696,900. Personnel costs will increase 4% from merit increases for eligible employees and nominal benefit increases. Operating expenses will increase by approximately \$160,000 to fund a corridor analysis for Skinner Blvd. (\$75,000), enhancements to the downtown Main St. Trolley Stop (\$60,000), and increased funding for downtown events (\$20,000). No capital spending is anticipated in FY 2018. Economic development incentives funding increased for FY 2018 by \$10,000.

**Expenditure Comparison  
CRA Fund**



**AVAILABLE FUND BALANCE**

Fund balance is anticipated to increase 56% over the course of FY 2018. This reflects a plan to save for major capital projects in FY 2020.

**Ending Available Fund Balance  
CRA Fund**



# DUNEDIN

Home of Honeymoon Island

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## CRA FUND

	ACTUAL 2015	ACTUAL 2016	BUDGET 2017	ESTIMATED 2017
BEGINNING FUND BALANCE	\$ 459,570	\$ 487,770	\$ 52,068	\$ 197,717
<b>REVENUES</b>				
Property Taxes	449,990	506,053	567,600	567,600
Other Taxes	-	-	-	-
Licenses, Permits, Fees	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Services	-	-	-	-
Fines	-	-	-	-
Miscellaneous	54,421	47,927	44,000	44,000
Debt Proceeds	-	-	-	-
Transfers In	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ 504,411</b>	<b>\$ 553,980</b>	<b>\$ 611,600</b>	<b>\$ 611,600</b>
<b>EXPENDITURES</b>				
Personnel	173,393	187,972	213,900	213,900
Operating	197,000	202,866	124,600	125,793
Non-Recurring Operating	-	-	-	-
Capital	67,558	415,974	27,000	88,654
CIP Capital	-	-	17,000	17,000
Other	28,860	22,235	40,000	40,000
Debt Service	-	-	-	-
Transfers Out	9,400	14,985	71,400	71,400
<b>TOTAL EXPENDITURES</b>	<b>\$ 476,211</b>	<b>\$ 844,033</b>	<b>\$ 493,900</b>	<b>\$ 556,747</b>
<b>ESTIMATED UNSPENT EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 487,770</b>	<b>\$ 197,717</b>	<b>\$ 169,768</b>	<b>\$ 252,570</b>
<b>ENDING AVAILABLE FUND BALANCE</b>	<b>\$ 487,770</b>	<b>\$ 197,717</b>	<b>\$ 169,768</b>	<b>\$ 252,570</b>
FB as % of Operating Budget	131.7%	50.6%	50.2%	74.4%

**Notes:**

Skinner Blvd. improvements have been moved from FY19/20 to reflect the schedule that would be following is MPO grant funding is secured.

Property tax revenue assumptions:

FY 2019: +6% + \$8M new construction,  
 FY 2020: +5% + \$8M new construct,  
 FY 2021: +5%,  
 FY 2022: +5%,  
 FY 2023: +4%

**CIP and Non-Recurring Operating**

Broadway Arch	17,000	17,000
Skinner Blvd. Improvements	-	-
Pioneer Park Resurfacing	-	-
DT Parking Garage #2 (1/2)	-	-
<b>CIP Subtotal</b>	<b>17,000</b>	<b>17,000</b>
Main St. Trolley Stop Enhancement	-	-
Skinner Blvd. Improvements	-	-
Dwntwn. Parking Garage Lease	-	-
<b>Non-Recurring Operating Subtotal</b>	<b>-</b>	<b>-</b>
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
<b>TOTAL CIP/NON-RECURRING OPERATING</b>	<b>\$ 17,000</b>	<b>\$ 17,000</b>

## CRA FUND

BUDGET 2018	PROJECTION 2019	PROJECTION 2020	PROJECTION 2021	PROJECTION 2022	PROJECTION 2023
\$ 252,570	\$ 395,170	\$ 824,370	\$ 352,870	\$ 678,870	\$ 1,086,970
799,100	941,100	1,076,500	1,146,300	1,204,900	1,265,900
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
40,400	40,800	41,200	41,600	42,000	42,400
-	-	2,000,000	-	-	2,000,000
-	-	-	-	-	-
<b>\$ 839,500</b>	<b>\$ 981,900</b>	<b>\$ 3,117,700</b>	<b>\$ 1,187,900</b>	<b>\$ 1,246,900</b>	<b>\$ 3,308,300</b>
222,900	229,900	237,100	244,600	252,300	260,300
150,800	127,500	130,100	132,700	135,400	138,100
135,800	-	-	115,000	115,000	115,000
-	25,000	25,000	25,000	25,000	25,000
-	-	2,990,000	-	-	3,000,000
50,000	50,000	50,000	50,000	50,000	50,000
-	-	-	196,600	196,600	196,600
137,400	120,300	157,000	98,000	64,500	28,200
<b>\$ 696,900</b>	<b>\$ 552,700</b>	<b>\$ 3,589,200</b>	<b>\$ 861,900</b>	<b>\$ 838,800</b>	<b>\$ 3,813,200</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>\$ 395,170</b>	<b>\$ 824,370</b>	<b>\$ 352,870</b>	<b>\$ 678,870</b>	<b>\$ 1,086,970</b>	<b>\$ 582,070</b>
<b>\$ 395,170</b>	<b>\$ 824,370</b>	<b>\$ 352,870</b>	<b>\$ 678,870</b>	<b>\$ 1,086,970</b>	<b>\$ 582,070</b>
77.6%	230.7%	96.1%	137.9%	216.2%	113.4%
-	-	-	-	-	-
-	-	400,000	-	-	3,000,000
-	-	90,000	-	-	-
-	-	2,500,000	-	-	-
-	-	<b>2,990,000</b>	-	-	<b>3,000,000</b>
60,800	-	-	-	-	-
75,000	-	-	-	-	-
-	-	-	115,000	115,000	115,000
<b>135,800</b>	<b>-</b>	<b>-</b>	<b>115,000</b>	<b>115,000</b>	<b>115,000</b>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<b>\$ 135,800</b>	<b>\$ -</b>	<b>\$ 2,990,000</b>	<b>\$ 115,000</b>	<b>\$ 115,000</b>	<b>\$ 3,115,000</b>