

COMMUNITY REDEVELOPMENT AGENCY ANNUAL REPORT

For Fiscal Year Ending September 30, 2023



March 31, 2024

City of Dade City CRA



Community Redevelopment Agency Annual Report

City of Dade City

Florida enacted legislation in 1969 that enabled local governments to form community redevelopment districts and community redevelopment agencies to revitalize those districts. “CRA” stands for Community Redevelopment Agency, which is a dependent special district in which any future increases in property values are set aside to support economic development project within that district. The CRA administers the activities and programs offered with the district.

The City’s CRA investments made within the district are intended to encourage private investment, increase taxable property values and increase business activities.

Requirements for an Annual Report - Pursuant to Section 163.356(3) (d), Florida Statutes and 163.371(2), Florida Statutes, the City of Dade City Community Redevelopment Agency (Agency) is required to file with the governing body, on or before March 31 of each year, a report of its activities for the preceding fiscal year. At the time of filing this report, the agency shall publish in a newspaper of general circulation in the community a notice to the effect that such report has been filed by the municipality and that the report is available for inspection during business hours in the office of the clerk of the city and in the office of the agency. The City of Dade City Community Redevelopment Agency Annual Report for Fiscal Year 2022-23 (FY 2022-23) covers all activities for the period October 1, 2022 to September 30, 2023. It includes a complete financial statement of the Agency’s revenues and expenses, amount of tax increment funds collected, and a record of activities for the fiscal year.

History

In November 1994, the City Commission formed 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, the 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, and 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.

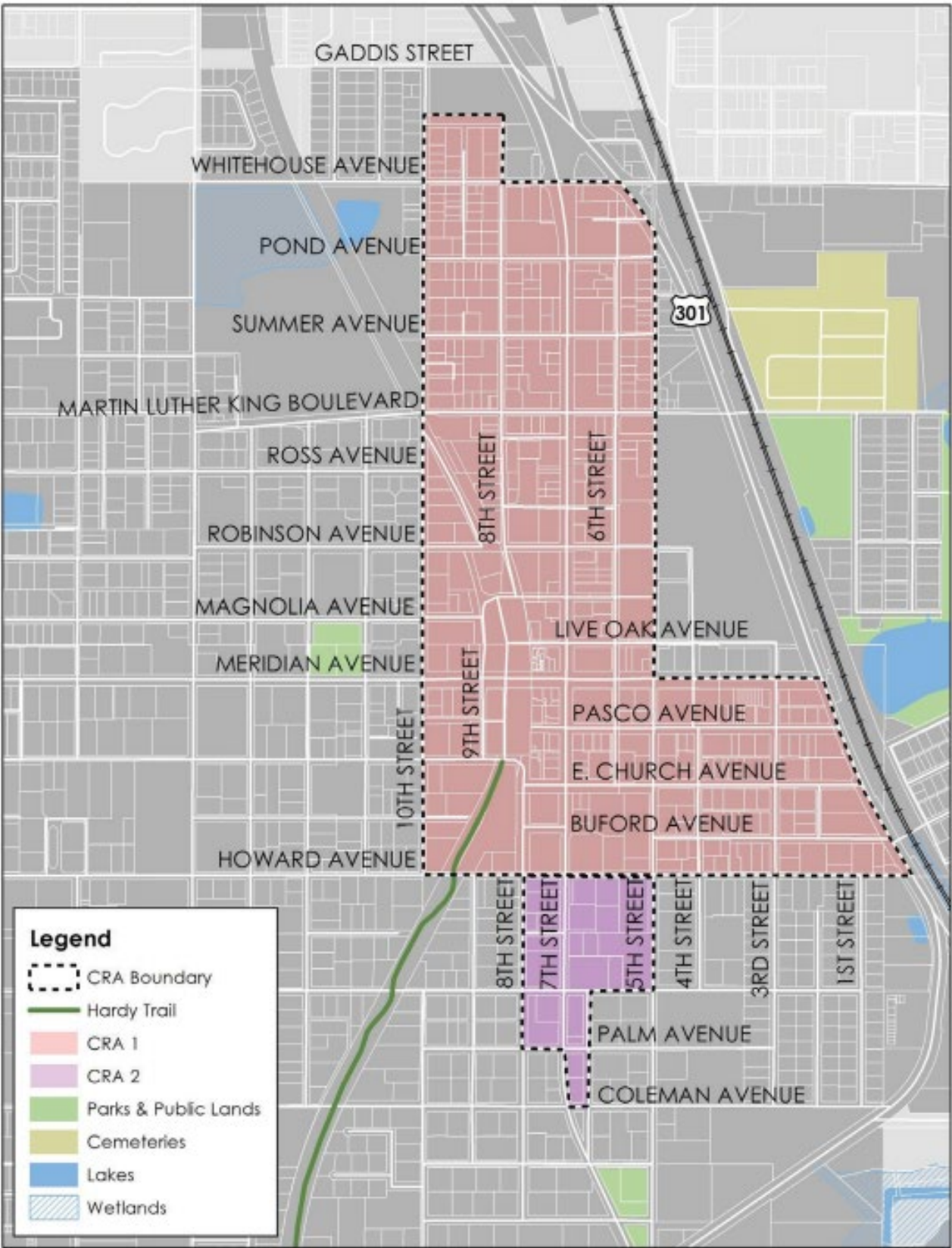
On May 25, 1999, the City Commission adopted two ordinances that further implemented the CRA: Ordinance No. 99-0734 approved the required redevelopment plan and Ordinance No. 99-0735 created the Redevelopment Trust Fund.

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.

Resolution No. 2009-10 dated April 14, 2009 created CRA #2, an 11-block area south of the original CRA; and Agreements No. CRA 2009-01 dated September 8, 2009 and 2010-02 dated May 11, 2010 covered an Interlocal Agreement and First Amendment for the loan of money between the two CRAs.

Dade City's redevelopment initiatives are designed to address and eliminate the underlying problems of blighted conditions through planning, redevelopment, direct investment, historic preservation, economic development and affordable housing. We do this so that the tax base can be protected and enhanced by these mutually supportive activities. The activities and programs offered within the redevelopment district are administered by the Dade City Commission, acting in their capacity as the Community Redevelopment Agency.

Geographic Boundaries of the Community Redevelopment Areas



Community Engagement

As part of the reinvention of the CRA District, small changes mean big things for our community. The addition of landscaping (sod, plants, and mulch) brought new life to the area. Seasonal banners and public art welcome our visitors. Additionally, the City has hosted for 40 years, the Christmas Stroll, which brings shoppers, carolers, and community groups together for nostalgic fun. Christmas Decorations add to making the downtown area merry and bright; this was greatly appreciated by our community. Partnering with the Greater Dade City Chamber of Commerce; the Kumquat Festival invites visitors from all over to enjoy the quaint family fun of “Old Florida”. At no cost to the CRA, the City has enhanced social media presence for arts/culture, activities, and events have increased awareness of Dade City and its amenities.

A newly revitalized Redevelopment Advisory Committee (RAC) was formed to advise the CRA Board and assist in the advancement of CRA initiatives and projects.



CRA Grants

Since 2003, the CRA Board has provided funding to private property owners and their tenants within the CRA District in the form of fix-up grants to improve properties and eliminate blight. The grant programs offered by the CRA include Building Exterior, Signage and Paving/Repaving Grants. In FY 2022-2023, six building owners applied for and received a total of \$33,621 in reimbursement grants for improvements to their properties. The total project costs exceeded an estimated \$71,304. The projects funded consisted of exterior structural improvements, canopies, awnings, paving, and painting. The improvements provided the buildings a fresh new look while restoring the historical charm.





Financials

On September 30, 2023, 100% of the CRA's net position is reported as restricted and can only be used for community redevelopment, in accordance with Chapter 163, Florida Statutes, and the Community Redevelopment Plan.

FLORIDA SPECIAL DISTRICTS ACCOUNTABILITY PROGRAM				
FIELD				
District's Name	Dade City Community Redevelopment Agency			
District's Unique ID	269			
Prefix	Ms.			
First Name	Leslie			
Last Name	Porter			
Mailing Address	Dade City - City Hall			
Office Address	Post Office Box 1355			
City	Dade City			
State	Florida			
Zip	33526			
Telephone	(352) 521-1467			
Fax	(352) 523-5085			
Email	lporter@dadecityfl.com			
Website	www.dadecityfl.com			
County(ies)	Active			
Local Governing Authority	Dependent			
Date Created / Established	Pasco			
Creation Documents	City of Dade City			
Board Selection	Community Redevelopment			
Authority to Issue Bonds	05/14/1996			
Revenue	City Resolution 538			
Most Recent Update	Chapter 163, Part III, Florida Statutes			
FINANCIALS				
TYPE	SOURCE	AMOUNT		
Current Year Taxable Value in CRA	DOR DR420 TIF Sect II(1)	\$	47,539,430.00	
Base Year Taxable Value in CRA	DOR DR420 TIF Sect II(2)	\$	25,544,551.00	
Current Year Tax Increment Value	DOR DR420 TIF Sect II(3)	\$	21,994,879.00	
Prior year Final taxable value in the tax increment area	DOR DR420 TIF Sect II(4)	\$	43,146,185.00	
Prior year tax increment value (Line 4 minus Line 2)	DOR DR420 TIF Sect II(5)	\$	17,601,634.00	
If the amount to be paid to the redevelopment trust fund IS BASED on a specific proportion of the tax increment value:				
Enter the portion on which the payment is based.	DOR DR420 TIF Sect II(6a)		0%	
Dedicated increment value	DOR DR420 TIF Sect II(6b)	\$	-	
Amount of payment to redevelopment trust fund in prior year	Read note on cell	\$	-	
If the amount to be paid to the redevelopment trust fund IS NOT BASED on a specific proportion of the tax increment value:				
Amount of payment to redevelopment trust fund in prior year	DOR DR420 TIF Sect II(7a)	\$	119,392.00	
Prior year operating millage levy from Form DR-420, Line 10	DOR DR420 TIF Sect II(7b)		7.14%	
Taxes levied on prior year tax increment value	DOR DR420 TIF Sect II(7c)	\$	125,676.00	
Prior year payment as proportion of taxes levied on increment value	DOR DR420 TIF Sect II(7d)		95%	
Dedicated increment value	DOR DR420 TIF Sect II(7e)	\$	20,895,135.00	
Actual expended increment revenue	Audit (FUND BALANCES)	\$	205,837.00	
Total Low and Moderate Housing Expended		\$	-	
ACTIVITIES				
	TYPE	CRA Plan Page	Started (S) Completed (C)	AMOUNT
1	Economic Development	62	C	\$ 33,621.00
2	Economic Development	62	S	\$ 25,000.00
3	Community Engagement	61	S	\$ 2,278.00

Revenues Summary

Listed below is a summary of the expenditures by the City of Dade City CRA for the year ended September 30, 2023.

Ad Valorem Tax Increment	\$138,163
Tax Increment Transfer	<u>\$131,050</u>
	\$269,213

Expenditures Summary

Listed below is a summary of the expenditures by the City of Dade City CRA for the year ended September 30, 2023.

Administrative	\$90,269
Community Engagement	\$ 2,278
Economic Development	\$25,000
Operating Expenses	\$54,669
CRA Grants	<u>\$33,621</u>
	\$205,837