



City of Daytona Beach Shores

"Life is Better Here"

"A Premier, Friendly Place to Be"

AGENDA
COMMUNITY REDEVELOPMENT AGENCY
March 13, 2012
6:45 p.m.
Community Center, 3048 S. Atlantic Ave.
Daytona Beach Shores, FL 32118

Upon being recognized, a member of the public shall proceed to the podium and give his or her name and address and may, thereafter, speak for a maximum of three minutes on any matter relevant to a specific agenda item. In accordance with Section 2-2, during periods set aside for public discussion of any nature, any person desiring to speak shall secure the permission of the presiding officer by first silently raising his hand and being recognized. The use of profanity, obscene language, threats or any violent or abusive conduct by any person shall constitute a violation of this section. It shall be the duty of the Director of Public Safety, upon the order of the presiding officer at any such meeting, to forcibly, if necessary, evict any person violating the provisions of this section from the Council Meeting Hall. Any such violation shall subject the offender, upon conviction thereof, to a fine and/or imprisonment as prescribed by Section 1-8.

CALL TO ORDER:

1. CRA Annual Report

ADJOURNMENT:

Notice is hereby given to all interested parties that if a person should decide to appeal any decision made at the aforementioned meeting of the City Council, such person will need a recording of the proceedings conducted at such meeting, and for such purpose he or she may need to ensure that a verbatim record of the proceedings was made; such record to include testimony and evidence upon which any appeal shall be based. Please be advised that all City Council Meetings are tape recorded.

Note: Individuals covered by the Americans with Disabilities Act of 1990 in need of accommodations for this public meeting should contact the Office of the City Clerk at the address and telephone number noted at least seven working days prior to the meeting.



City of Daytona Beach Shores
"Life is Better Here"

Office of the Finance Director

February 9, 2012

Mr. James Dinneen
County of Volusia
123 W. Indiana Ave
Deland, FL 32720

Dear Jim:

The purpose of this letter is to report on the activities for the Community Redevelopment District in the City of Daytona Beach Shores for the fiscal year 2010-2011.

There was a total of \$344.43 in revenue from all non-city sources. All revenue was based on interest earned.

There were a total of \$214,710.69 in expenditures, all of which were capitalized and related to the undergrounding of utilities and related streetscape project. These expenses are detailed as follows:

- \$119,455.56 for burial of AT&T phone lines
- \$47,353.56 for installation of roadway light poles
- \$28,590.30 for purchase of roadway lighting fixtures
- \$10,824.27 for purchase of pole banners and brackets
- \$7,796.00 for traffic signal and cable TV conversions
- \$691.00 for roadway signage

The financial reconciliation for the entire history of our CRA is attached, and our completed FYE 2011 audit is posted online at our website. If you require a hard copy, please let me know.

Please feel free to contact me if you have any questions or comments that require action on our part.

Sincerely,

Stephen R. Whitmer, Ed.D
Finance Director

✓Encl: CRA Reconciliation

	Audit OK 2005-06	Audit OK 2006-07	Audit OK 2007-08	Audit OK 2008-09	Audit OK 2009-10	Audit OK 2010-11	TOTAL
REVENUES							
Ad-Valorem							
County/Hosp	0.00	668,016.00	561,008.00	1,144,385.25	23,650.86	0.00	2,397,057.11
Port Author	0.00	10,527.00	9,088.00	12,607.00	280.00	0.00	32,482.00
Msqlo Cntrl	0.00	27,849.00	23,989.00	33,348.00	628.00	0.00	85,814.00
Sub-Total-External	0.00	706,391.00	594,085.00	1,190,340.25	24,558.86	0.00	2,515,353.11
DB Shores	0.00	561,804.00	472,084.00	877,734.34	16,957.00	0.00	1,728,589.34
Sub-Total Ad-Valorem	0.00	1,268,195.00	1,066,169.00	1,868,074.59	41,515.86	0.00	4,243,942.45
Grants	0.00	0.00	0.00	450,000.00	0.00	0.00	450,000.00
Interest	52,771.06	322,364.93	154,813.00	11,366.71	6,753.50	344.43	548,403.62
Misc	18,986.11	33,442.72	19,721.31	29,170.28	31,518.36	0.00	132,837.78
Sub-Total Revenue	71,756.16	1,623,992.65	1,240,691.31	2,358,611.58	79,787.72	344.43	6,376,183.89
Debt Proceeds	5,000,000.00	10,000,000.00	0.00	10,000,000.00	(8,870,394.92)	0.00	16,029,605.08
TOTAL REVENUE	5,071,756.16	11,623,992.65	1,240,691.31	12,358,611.58	(8,890,607.20)	344.43	21,404,788.93
EXPENSES							
Series 2005	4,940,066.81	553,008.62	3,149,201.37	655,876.00	67,273.91	214,710.69	9,580,137.40
AJE #32			11,629.00				11,629.00
JE #10602					1,666.69		1,666.69
Debt P & I*	0.00	397,941.80	368,229.16	999,913.00	586,884.96		2,362,968.92
Refinance Payout		5,000,000.00		10,000,000.00			15,000,000.00
Sub-Total Expense	4,940,066.81	5,950,950.42	3,529,059.53	11,655,789.00	665,825.56	214,710.69	26,956,402.01
Allocated to G.O.					(5,592,647.00)		(5,592,647.00)
TOTAL EXPENSE	4,940,066.81	5,950,950.42	3,529,059.53	11,655,789.00	(4,926,821.44)	214,710.69	21,363,755.01
Annual Net	131,689.35	6,673,042.23	(2,288,368.22)	702,822.68	(3,963,785.76)	(214,366.26)	41,033.92
Cumulative Net		6,804,731.59	4,516,363.36	4,219,186.94	265,400.18	4,003.92	

Capital Cost	1,717,219.50	0.00	247,946.00	392,167.04	0.00	214,710.69	2,572,043.23
--------------	--------------	------	------------	------------	------	------------	--------------

Capital Assets:		
2540 S. Atlantic Ave (Improvements)		259,893.50
2608 S. Atlantic Ave (Improvements)		267,866.04
136 Beachcomber		700,000.00
2614 S. Atlantic Ave.		1,005,272.00
Town Center A&E		124,301.00
UG Utilities / Streetscape		214,710.69
Total Capital		2,572,043.23