

**CITY OF DUNNELLON
COUNCIL
AGENDA SUMMARY FORM**

Meeting Date: February 8, 2021

Review by City Attorney:

Responsible Dept.: Finance

Council Action:

Department Head Approval: Jan Smith

Date of Action:

Subject: FY2020-2021 First Quarter TIFD (CRA) Budget Update

Request for Approval Summary Explanation & Background: Attached are the FY2020-2021 First quarter results. The following documents are provided.

- Budget vs Actuals period ending December 31, 2020
- TIFD (CRA) Spending Schedule period ending December 31, 2020
- Cash/Equity Balances as of December 31, 2020

Fiscal Information: N/A

Procurement Method: N/A

Purchase Requisition#: N/A

Recommended Action:

Initiated by: JS

CITY OF DUNNELLON
2020-2021 YEAR TO DATE SUMMARY
December 25% COMPLETE

		TAX INCREMENT FINANCING DISTRICT (CRA)					
	UNAUDITED	FY 20-21	FY 20-21	FY 20-21	FY 20-21	Projected vs	
	FY 19-20	REVISED/ AMENDED	YEAR TO DATE	% OF BUDGET	PROJECTED	Budget	
	ACTUAL	BUDGET	ACTUAL	COLLECTED		(Under)/Over	Variance From Budget at Year End
						Budget)	
95	REVENUES						
96	Taxes	275,700	309,176	299,169	96.8%	299,169	(10,007) Decrease due to final certified property values less than anticipated
97	Grants	-	-	-	0.0%	-	-
98	Miscellaneous	888	841	154	18.3%	784	(57)
99	Other Sources/ Uses	-	431,883	-	0.0%	431,883	-
100							
101	Total TIFD Revenues	<u>276,587</u>	<u>741,900</u>	<u>299,322</u>	<u>40.3%</u>	<u>731,836</u>	(10,064)
102							
103							
104	EXPENDITURES						
105	Personnel	13,574	41,614	4,620	11.1%	41,614	-
106	Operations	5,608	66,639	3,145	4.7%	66,616	(23)
107	Capital	49,623	563,257	2,693	0.5%	563,257	-
108	Grants	2,880	70,390	-	0.0%	70,390	-
109	Other Sources/Uses	-	-	-	0.0%	-	-
110							
111	Total TIFD Expenditures	<u>71,684</u>	<u>741,900</u>	<u>10,458</u>	<u>1.4%</u>	<u>741,877</u>	(23)
112	Surplus/(Deficit)	204,903				(10,041)	

UNAUDITED

FY 2016-17 FY 2017-18 FY 2018-19 FY 2019-20 FY 2020-21

- 1 Beginning Fund Balance -October 1
- 2 Current Year Revenue
- Transfer from TIFD Reserve
- 3
- Transfer In-125 Pk donations from GF (Funds will be transferred when project begins construction)
- 4 Total Available Fund Balance
- 5
- 6
- 7 **Fund Balance (RESERVES) Budgeted for:**
- 8 Personnel
- 9 Operating
- 10 Grants-CRA
- 11 Blue Run Pk Restrooms
- 12 125 Trailhead Re-design
- 13 City Welcome Signs - Three
- 14 W Penn Streetscape-PH I
- 15 W Penn Streetscape-PH II
- 16 Ernie Mills Beautification Project
- 17 Entrance Signs-Historic Distrct
- 18 Parking Lots/Enhancements - Ernie Mills
- 19 Parking Lots/Enhancements - Short Tower Wy
- 20 Parking Enhancements (Meters/Kiosks)-Project Terminated
- 21 Wayfinding Signage-EC-10
- 22
- 23 Total Appropriations

	FY 2016-17		FY 2017-18		FY 2018-19		FY 2019-20		FY 2020-21		
							Actual	Budget	Actual	Projected	
1	158,860		566,814		550,070		703,118	880,258	897,565		
2	190,925		175,464		196,972		276,318	310,017	299,322		
3											
Transfer In-125 Pk donations from GF (Funds will be transferred when project begins construction)					0		0	24,107	0		
4 Total Available Fund Balance	669,725		742,278		747,042		979,436	1,214,382	1,196,887	-	
5											
6											
7 Fund Balance (RESERVES) Budgeted for:	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Projected
8 Personnel	21,660	23,093	29,320	31,034	30,184	16,244	16,147	7,549	41,614	4,620	41,614
9 Operating	36,084	19,344	36,104	15,226	40,948	7,084	42,047	5,418	66,639	3,145	66,639
10 Grants-CRA	51,569	0	50,000	3,600	60,000	0	76,990	2,880	70,390	0	70,390
11 Blue Run Pk Restrooms	30,000	18,000	12,000	0	12,000	0	12,000	0	12,000	0	12,000
12 125 Trailhead Re-design	23,400	0	23,400	0	50,190	0	47,757	0	47,507	0	47,507
13 City Welcome Signs - Three	20,000	300	20,000	18,269	0	15,079					
14 W Penn Streetscape-PH I			30,000	8,257			21,743	15,898			
15 W Penn Streetscape-PH II									50,000	1,050	50,000
16 Ernie Mills Beautification Project									10,000		10,000
17 Entrance Signs-Historic Distrct									25,000		25,000
18 Parking Lots/Enhancements - Ernie Mills					202,922	2,833	361,446	10,590	393,750	1,643	393,750
19 Parking Lots/Enhancements - Short Tower Wy						2,684					
20 Parking Enhancements (Meters/Kiosks)-Project Terminated			50,000								
21 Wayfinding Signage-EC-10									25,000		25,000
22											
23 Total Appropriations	182,713	60,737	250,824	76,386	396,244	43,924	578,130	42,335	741,900	10,458	741,900

Legend

Green = 1st year of obligation

Blue = 2nd year of obligation

Red = 3rd year of obligation and beyond

Orange = Completed projects

RESERVES:

- 24
- 25
- 26
- 27 **Fund Balance Available To Be Obligated To Projects (Line 4 minus Line 17)**
- 29 **Recommended Projects:**
- 30 Park Improvements-Ernie Mills
- 31 Parking Enhancements
- 32 FDOT Multi-Modal Grant-Reserve (Max Contr. \$350,000)
- 33 Landscaping
- 34 Benches
- 35 Lighting
- 36 Streetscape PH II (Bulb-outs, intersection upgrades 41/484, gateway infrastructure, stamped brick concrete)
- 37 Reserve-Historic Board (for Grants)-Reserve combined with CRA unrestricted at FYE 2019
- 38 Property Acquisition and/or Development of Public Parking (i.e. CRA Public Parking at new Police Facility)

	Set Aside in Restricted Reserve		Set Aside in Restricted Reserve		Set Aside in Restricted Reserve		Set Aside in Restricted Reserve		Set Aside in Restricted Reserve		Projected Restricted Reserves
27 Fund Balance Available To Be Obligated To Projects (Line 4 minus Line 17)					(396,244)		(578,130)		472,482		
29 Recommended Projects:											
30 Park Improvements-Ernie Mills	12,087		12,087		12,087		-		-		
31 Parking Enhancements	200,000		150,000		-		-		-		
32 FDOT Multi-Modal Grant-Reserve (Max Contr. \$350,000)	50,000	153,760	153,760	203,760	253,760	253,760	303,760	303,760	303,760	303,760	303,760
33 Landscaping	10,000		10,000				-		-		
34 Benches	10,000		10,000				-		-		
35 Lighting	10,000		10,000				-		-		
36 Streetscape PH II (Bulb-outs, intersection upgrades 41/484, gateway infrastructure, stamped brick concrete)					95,213		(881,890)				
37 Reserve-Historic Board (for Grants)-Reserve combined with CRA unrestricted at FYE 2019	4,000	17,000	4,000	18,000	23,000	20,000					
38 Property Acquisition and/or Development of Public Parking (i.e. CRA Public Parking at new Police Facility)									168,722		

CASH RESERVES

		UNAUDITED BALANCE 10/1/2019	BALANCE 11/30/2020	BALANCE 12/31/2020	NET CHANGE FROM PRIOR PERIOD	NET CHANGE FROM START OF YEAR
TIFD EQUITY						
02000-15179	HISTORIC BLDG REDEVELOPMENT	21,000.00	-	-	0.00	(21,000.00)
02000-15183	TIFD EQUITY	433,903.25	729,574.61	893,126.52	163,551.91	459,223.27
02000-15183 A1731	TIFD EQUITY-BIKE PATH	253,760.00	303,760.00	303,760.00	0.00	50,000.00
TIFD EQUITY		708,663.25	1,033,334.61	1,196,886.52	163,551.91	488,223.27