

City of Live Oak
Community Redevelopment
Agency



Annual Report
Fiscal Year 2015-2016



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Respectfully submitted March 31, 2017

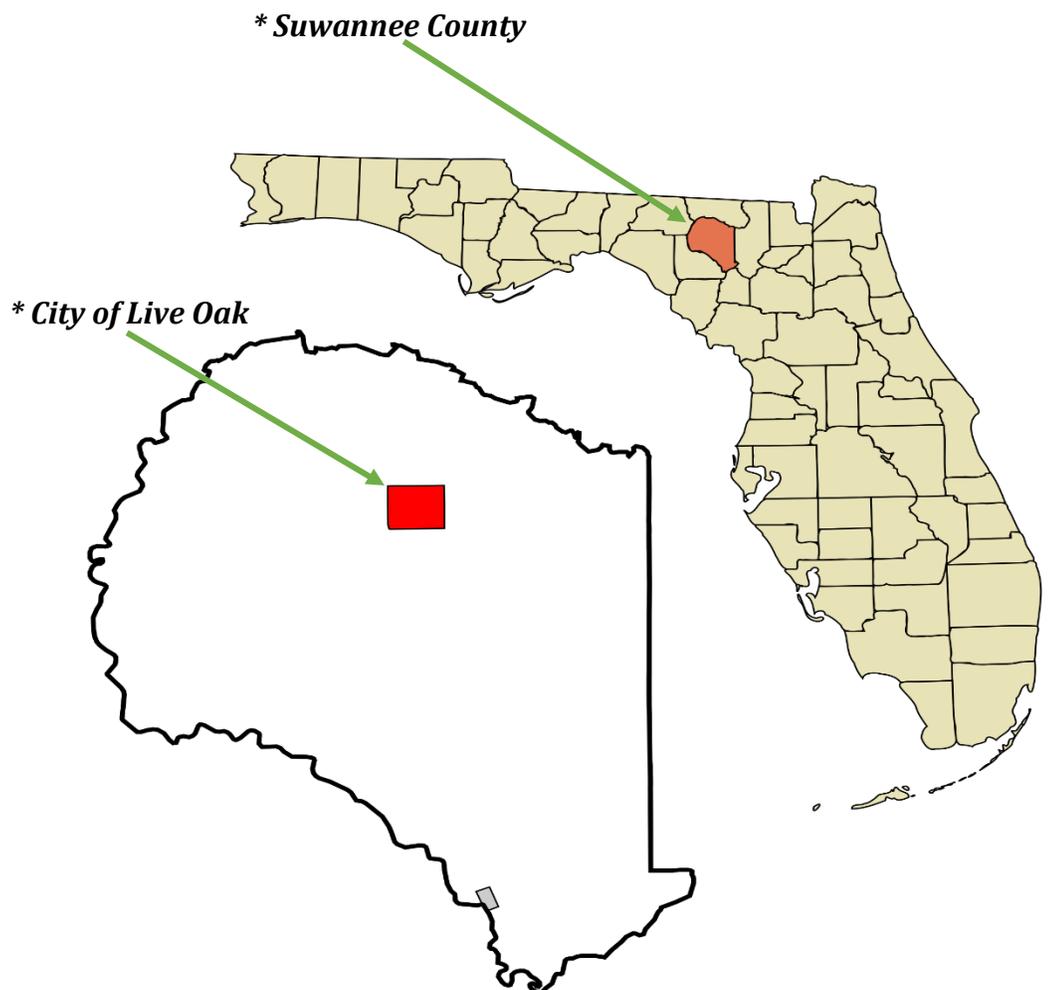
Introduction to the Area

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On December 21, 1858, Suwannee County was established as the 37th county in the State of Florida. At the time of its establishment, there were only 200 families (approximately 2,000 people) residing in the area.

The City of Live Oak, Suwannee County's seat, was formally incorporated April 24, 1878. The town was named after the large Live Oak tree next to a deep, clear pond on the route of the Old Spanish Trail, which ran from the military post at Suwannee Springs to the Gulf of Mexico. In 1857, construction began on an east-west railroad across North Florida from Jacksonville to Tallahassee, and was finished in 1861. During the Civil War, when Union soldiers occupied parts of Jacksonville and Pensacola, a strategic railroad was constructed from DuPont, Georgia, south to intersect with the east-west railroad in North Florida. Near the junction of these railroads, where several trails converged, was the giant Live Oak tree, under which railroad crews ate their lunches, and settlers watered their horses and rested in the shade. When the railroad station was erected near that site, it seemed only natural to name the town after the tree.



Introduction to Live Oak CRA

Overview and Mission Statement

In 1969, the Florida Legislature enacted the “Community Redevelopment Act of 1969” (Chapter 69-305). This act has been amended many times since its initial adoption and is codified in Part III of Chapter 163 of the Florida Statutes. The Act is the enabling legislation for community redevelopment agencies throughout Florida.

The City of Live Oak Community Redevelopment Agency has seen many positive changes since it was established on July 11, 1995, along with the first ‘Plan’ and ‘Trust Fund’, established by ordinance on November 14, 1995. The scope of the adopted plan has been amended twice on a small scale, and once as a major overhaul/re-write.

This ‘new’ CRA Plan was drafted over the summer of 2009, and adopted via Ordinance 1267 on November 10, 2009, to further enhance the quality of life for both our residents and businesses. This new plan was the first step to outline and identify areas for redevelopment for the next 30 years, from 2009 to 2039.

Additional Plan amendments are anticipated to take place, which will hone and fine-tune the future endeavors of the Agency and Area, as well as provided needed detail for analysis and funding for various areas and sub-areas within the existing district.

Our mission is to establish and maintain effective partnerships within the Live Oak Community by building a stronger, more vibrant, livable and economically sustainable redevelopment area that provides an enhanced quality of life for both residents and businesses, while preserving our historical and cultural heritage.

The Live Oak CRA aims to accomplish its mission through four (4) main goals:

- Outreach to residents and businesses in the redevelopment area for input and collaboration;
- Promotion of the district in order to attract quality investment;
- Identification of viable projects which will have both an immediate and long-term positive effects; and
- Implementation of these projects in a feasible, yet timely, manner.

~CRA~

Staff

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Community Redevelopment
Agency Project Specialist

George Curtis

Director, Planning/Zoning &
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Gina M. Salvati

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Agency Staff Assistant

Board

Keith Mixon

Councilman, Chair

David Burch

Councilman , July 2016-Sept.
2016

Frank C. Davis

Councilman

Jacob Grantham

Councilman, Oct. 2015- July
2016

Bennie L. Thomas

Councilman

John. W. Yulee, Sr.

Councilman

Tim Alcorn

Appointed Member

Cynthia Robinson

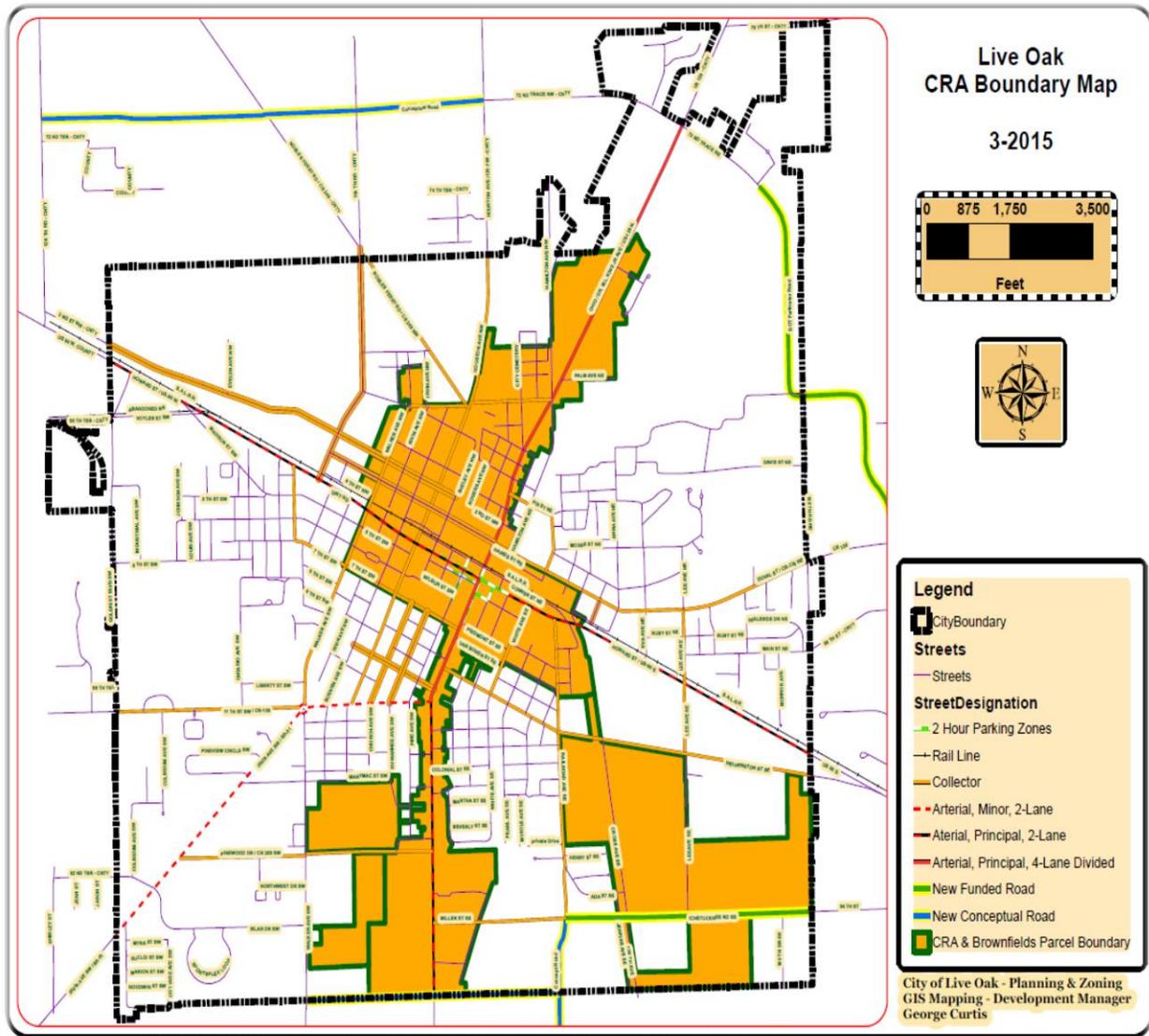
Appointed Member

Introduction to the CRA (cont.)

CRA Area Map

The Area adopted in our current Plan serves to direct funding and focus on areas of the city that are considered blighted and in great need of redevelopment.

CRA Area = 1,083 acres, more or less. This is 22.3% of the current city limits, which comprises 4,857 acres total.



Purpose

In compliance with Florida Statute Chapter 163.356 (3)(c), this report is being filed concerning the annual redevelopment activities of the City of Live Oak Community Redevelopment Agency for the fiscal year 2015-2016.

The required notice of this report is posted at Live Oak City Hall, and was published in the Suwannee Democrat on March 29, 2017.

Florida Statute 189.418 requires the governing body of the special district (Agency) to adopt a budget by resolution each fiscal year, and under FS 163.387 (8), to provide each year an independent financial audit of its trust fund to each taxing authority that pays into the trust fund.

Based on this organization, the audit of the Agency's assets, liabilities, income and expenses, as required under FS 163.356 (3)(c) is included with the City's Comprehensive Annual Financial report (CAFR) for each fiscal year.

The fiscal year CAFR is normally completed and accepted by City Council at the beginning of May of each year. A copy of this audit will be made public and provided at that time to each taxing authority upon completion and acceptance.

This annual report will be filed with the City Clerk of the City of Live Oak and other taxing entities. It will also be available at the CRA Staff Offices, and published on the CRA Webpage under the general city website, www.cityofliveoak.org.

The direct link to the CRA webpage is:

http://www.cityofliveoak.org/index.asp?SEC=9E87D2BE-970B-47D3-82F4-C75D309C7C02&Type=B_BASIC



CRA Activities

Façade Grant Program

The CRA continued this fiscal year with our façade grant program from previous years. This program was changed, reducing the one-time grant – up to \$7,500 (75% of \$10,000) – for exterior rehabilitation of a commercial property. Funds may be utilized for a variety of improvements, including: corrections of existing code violations, handicap accessibility improvements, windows, doors, signage, painting, awnings, parking areas, and landscaping.

Participation in the grant program was stronger than the previous fiscal year, with seven (7) total projects approved, six (6) of which are completed – the remaining project is in-progress. Remaining funds not utilized to provide for these grants were reallocated from FY 2015-2016 to FY 2016-2017.

The six (6) projects completed during the reporting period resulted in a total of **\$39,881.25** of grant funding.



CRA Activities (cont.)

Festivals and Events

The City of Live Oak CRA provided budgeted support for Economic Development Activities such as our Jazz, Arts & Blues Festival, Downtown Fridays, the Raid on the Suwannee, and our Freedom Festival. These activities have a direct impact on our community by drawing citizens to our downtown and CRA park areas, which in turn promotes our local businesses.

Planning and Community Outreach

In addition to festivals and events, the CRA Board conducts workshops, provides outreach and contact with citizens, constituents and business owners. Social Media services were obtained and the CRA has become more successful with providing information to engage citizens through the use of the CRA Facebook page and our web sites for Festivals and Farmers Market.

Festivals:

www.liveoakfestivals.com.

Farmers Market:

<http://liveoakfarmersmarket.com/>

Live Oak CRA Facebook:

<https://www.facebook.com/LiveOakCRA>



CRA Activities (cont.)

Property Acquisition

The Live Oak CRA has begun to land bank identified areas for economic and redevelopment opportunities. During this fiscal year, the CRA purchased 3.76± acres from The Palace Block Group, Inc., for \$244,000.00.



CRA Activities (cont.)

Improvements to Historical Property

Old City Hall, a designated Historical Resource and Site located within in the CRA Area, began more improvements utilizing a Historic Preservation Grant through the Florida Department of State / Division of Historical Resources, awarded to the City of Live Oak. The CRA is has budgeted \$50,000 in funds to provide the necessary match required for the grant. Phase III was completed during this fiscal year.

This building continues to be the home of our Chamber of Commerce and draws attention to tourists, while adding to the historical value of Live Oak



CRA Activities (cont.)

Heritage Park Improvements

Heritage Park and Gardens, site of the Raid at the Suwannee festival, is in another notable site inside the Live Oak CRA boundaries. The park required a much-needed ADA compliant outdoor restroom facility for events and festivals.

The Live Oak CRA committed \$30,000.00 of budgeted funds to this project, of which \$10,118 was spent during this fiscal year. The project will be completed in the 2016-17 fiscal year.



Taxable Value

FY 2015-2016

The established 2015 taxable value for real property within the boundaries of the City of Live Oak CRA, as determined by the Suwannee County Property Appraiser's Office, was **\$55,342,107**. The Base Year Value of the district in 1995 was **\$26,794,350**.

The adopted millage rate for the reporting period for Suwannee County was **.009000**, and for the City of Live Oak was **.0069249**.

Funds are generated from ad valorem taxes assessed on real property, and by comparison of the Base Year with the Current Year taxable value. These funds are then placed in the TIF (Tax Increment Financing) fund for budgeting and expenditures.

CRA AREA PROPERTIES COUNTY PORTION

1995 Tax Assessor records	\$26,794,350
2015 Tax Assessor records	<u>\$55,342,107</u>
Difference	\$28,547,757
County General Millage:	X <u>.009000</u>
	\$256,929.81
% of difference 1995 & 2014	X <u>.95</u>
Amount then due to City of Live Oak CRA	\$244,083.32

CRA AREA PROPERTIES CITY PORTION

1995 Tax Assessor records	\$26,794,350
2015 Tax Assessor records	<u>\$55,342,107</u>
Difference	\$28,547,757
County General Millage:	X <u>.0069249</u>
	\$197,690.36
% of difference 1995 & 2014	X <u>.95</u>
Amount then due from City of Live Oak to CRA	\$187,805.84

**TOTAL TIF REVENUE
FOR FY 2015-16:
\$431,889.16**

The current Plan and funding for the district runs through the year 2039. Florida Statutes allow the Trust Fund to be established for a maximum of 60 years, if future amendments to the CRA Plan are adopted to support that. Based on an initial establishment date of 1995, the CRA has a potential life span through the year 2055.

Revenue and Expense Summary

FY 2015-2016

The City of Live Oak Community Redevelopment Agency (CRA) Trust Fund is funded through Tax Incremental Financing (TIF), which are the revenues from increases in property values over the CRA's base year of (1995). These TIF revenues are used to help fund improvements within the CRA Area for redevelopment, economic development, and infrastructure improvements. The taxing authorities are Suwannee County and the City of Live Oak.

For the 2015-16 reporting period, revenues included funding received from both taxing authorities, interest, donations and multi-year project funding from previous fiscal years.

Revenues	Actual Revenue Received	% of Total
Suwannee County	\$244,083.32	38.44%
City of Live Oak	\$187,805.84	29.58%
Grants	\$32,000.00	5.04%
Donations	\$21,922.62	3.45%
Interest	\$1,594.15	0.25%
Re-Appropriated Funds from FY 14-15	\$147,574.67	23.24%
Total 2015-16 Revenues	\$634,980.60	100.00%

For the 2015-2016 reporting period, budgeted expenditures equaled revenue totals, resulting in a balanced budget.

Budgeted Expenditures	FY16 Budget	% of Total
Personnel Services	\$84,661.22	13.33%
Operating Expenses	\$45,596.35	7.18%
Programs	\$127,951.46	20.15%
Capital	\$376,771.57	59.34%
Total Expenditures 2015-16	\$634,980.60	100%

CRA Budgeted Expenditures

FY 2015-2016

Pertaining to the adopted CRA Budget, which was based on estimated TIFF revenue and appropriated funds to specific projects, as follows:

Budgeted Personnel Services expenses included salaries, taxes, retirement, life & health insurance, and worker compensation, totaling **\$84,661.22**.

Budgeted Operating Expenses were allocated for items such as utility services, professional services and legal fees, legal advertising, office equipment rentals and leases, operating supplies, printing services, training and travel expenses, general liability insurance and membership fees, totaling **\$45,596.35**.

Budgeted Programs included are Façade Grants, Economic Development, AMS / USDA Farmers Market Promotion (FMPP) Grant, along with the Festivals and Events in downtown Live Oak, for a combined total of **\$127,951.46**.

Budgeted Capital expenditures are utilized for various projects such as improvements to Old City Hall, Town Center and Infrastructure Improvements, the Palace Block land acquisition, and Heritage Park bathrooms. The total comes to **\$376,771.57**.

Additional Expenditures

Other Expenditures

Other actual expenditures not specified under Program or Project Activities are as follows:

- Training Seminars & FRA Conference Attendance \$2,943
- Insurance \$9,516
- Regular Salary \$51,783
- FICA/Med Tax Contributions \$4,914
- Retirement Contributions \$4,619
- Life & Health Insurance Contributions \$10,622
- Worker's Compensation \$284
- Legal Fees for Board Attorney \$5200
- Contracted Services, Copier & Utilities, Office Supplies
(portion shared with other Annex Building Departments \$10,897
- Legal Advertising \$77
- FRA and DEO Memberships \$1,245

Additional Expenditures

Detail Trial Balance Sheet

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CITY OF LIVE OAK

2016 TRIAL BALANCE
AS OF 09/30/2016

PAGE 1
ACCOUNTING PERIOD 12/2016

FUND 661 TIFF-COMM.REDEV.TRUST			
ACCOUNT	ACCOUNT DESCRIPTION	DEBIT BALANCE	CREDIT BALANCE
101 10 00	CASH/INVESTMENTS / REDEV.TAX INCREMENT	420,163.45	
115 05 00	A/R / ADVANCE TRAVEL	3,160.00	
131 01 00	OTHER FUND / GENERAL	7,741.06	
133 00 00	DUE FROM / OTHER GOV'T	6,413.10	
155 10 00	PREPAID / PREPAID ITEM	27,584.16	
172 00 00	OTHER ASSETS / REVENUE CONTROL		469,595.03
201 00 00	DUE TO / ACCOUNTS PAYABLE		4,145.33
216 01 00	ACCRUED / WAGES PAYABLE		1,000.00
216 02 00	ACCRUED / TAXES PAYABLE		150.73
223 01 00	DEFERRED / REVENUE		11,539.50
242 00 00	LIABILITY / EXPENDITURE CONTROL	595,684.51	
247 04 00	F/B RESERVE / TIF		429,164.29
271 00 00	EQUITY / UNRESERVED FUND BALANCE		145,151.40
	FUND TOTALS	1,060,746.28	1,060,746.28
	FUND IS IN BALANCE		

We Are Here to Serve You!

If you have any questions, comments or ideas, please do not hesitate to give us a call or stop by our offices.

City of Live Oak Community Redevelopment Agency

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