



STAFF REPORT

CITY OF GREEN COVE SPRINGS, FLORIDA

TO: City Council **MEETING DATE:** September 3, 2024
FROM: Michael Daniels, AICP, Development Services Director
SUBJECT: Resolution R-22-2024 adopting the 2024/25 CRA Budget *Michael Daniels*

BACKGROUND

On April 19, 2022, the city approved Resolution R-03-2022 finding the existence of blight in an area of the city (the “Redevelopment Area”) based on a study containing evidence, data, analysis, and facts dated March 2022. On December 13, 2022, the City established the Green Cove Springs Community Redevelopment Agency (the “Agency”) pursuant to Ordinance O-24-2022. On April 25, 2023, the County approved the Redevelopment Plan and Interlocal Agreement for the CRA. On May 16, 2023, the city approved the Redevelopment Plan and Interlocal Agreement. On June 6, 2023, the City established the CRA trust fund pursuant to ordinance O-15-2023. On July 9, 2024, the County approved a revised CRA Interlocal Agreement, which was subsequently approved by the CRA on July 11, 2024, and the City on July 16, 2024.

As required by Florida law, and the Interlocal Cooperation Agreement (Interlocal) between Clay County, City of Green Cove Springs, and the Green Cove Springs Community Redevelopment Area (CRA), the CRA Board as well as the City and County are required to approve annual budgets of such community redevelopment agencies, and any amendments to the budgets. This item seeks approval of the fiscal year (FY) 2024-25 budget totaling \$47,492.32.

FISCAL IMPACT

The Agency’s revenue source is the increment difference between the base year and the current year for ad valorem taxes, as defined in Section 163.387, Florida Statutes. For FY 2024-25, the City’s increment payment into the trust fund is \$24,710.41 and the County’s increment payment is \$22,781.91. As required by the Interlocal Agreement, the City and County will continue to make annual payments to the Agency based on each year’s growth of ad valorem revenues over the base year through 2054 when the Agency will sunset.

BUDGET

On August 22, 2024, the Agency’s budget was approved for \$47492.32. The expenditures are broken down as follows:

- \$18,000 for Inline Historic Hotel Plaque Landmarks
- \$7,000 for public art projects particularly traffic utility box design and implementation materials along US 17.
- Façade/Code Enforcement Improvements Grants \$22,492

These improvements are consistent with Objective 2 to create a vibrant Downtown area with a mixed-use, multimodal development pattern of the CRA Redevelopment Plan.

Attachments Include:

- CRA Redevelopment Plan Objectives
- CRA Increment Calculation
- Public Art Workshop Designs
- CRA Interlocal Agreement

STAFF RECOMMENDATION

Staff recommends approval of Resolution R-22-2024 adopting the CRA Budget for fiscal year 2024/25. The Interlocal Agreement requires the Agency to submit an annual budget to the City for approval and then the County for approval prior to expending funds on allowable activities for the implementation of the Green Cove Springs Community Redevelopment Plan (Plan).

RECOMMENDED MOTIONS:

Motion to approve Resolution R-22-2024 adopting the Community Redevelopment Budget for fiscal year 2024/25.