

# AGENDA

Community Redevelopment Agency Meeting  
 Wednesday, January 4, 2012, 6:30 pm  
 Lake Park Town Hall  
 535 Park Avenue

<b>James DuBois</b>	—	<b>Chair</b>
<b>Kendall Rumsey</b>	—	<b>Board Member</b>
<b>Steven Hockman</b>	—	<b>Board Member</b>
<b>Jeanine Longtin</b>	—	<b>Board Member</b>
<b>Tim Stevens</b>	—	<b>Board Member</b>
<b>Christiane Francois</b>	—	<b>Board Member</b>
<b>Sue-Ellen Mosler</b>	—	<b>Board Member</b>
.....		
<b>Maria V. Davis</b>	—	<b>Executive Director</b>
<b>Thomas J. Baird, Esq.</b>	—	<b>Agency Attorney</b>
<b>Vivian M. Lemley, CMC</b>	—	<b>Agency Clerk</b>

PLEASE TAKE NOTICE AND BE ADVISED, that if any interested person desires to appeal any decision of the Town Commission, with respect to any matter considered at this meeting, such interested person will need a record of the proceedings, and for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. *Persons with disabilities requiring accommodations in order to participate in the meeting should contact the Town Clerk's office by calling 881-3311 at least 48 hours in advance to request accommodations.*

- A. **CALL TO ORDER**
- B. **PLEDGE OF ALLEGIANCE**
- C. **ROLL CALL**
- D. **ADDITIONS/DELETIONS - APPROVAL OF AGENDA**
- E. **PUBLIC COMMENT**

This time is provided for audience members to address items that **do not** appear on the Agenda. Please complete a comment card and provide it to the Agency Clerk so speakers may be announced. Please remember comments are limited to a **TOTAL** of three minutes.

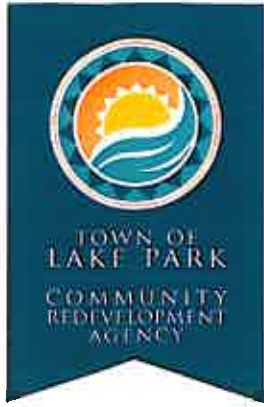
- F. **Consent Agenda:** All matters listed under this item are considered routine and action will be taken by one motion. There will be no separate discussion of these items unless a Board member or person so requests, in which event the item will be removed from the general order of business and **considered in its normal sequence on the Agenda.** Any person wishing to speak on an Agenda item is asked to complete a public comment card located on either side of the Chambers and given to the Agency Clerk. **Cards must be submitted before the item is discussed.**

**Consent Agenda Items Recommended For Approval:**

- |   |       |
|---|-------|
| 1. CRA Board Meeting Minutes of December 7, 2011        | Tab 1 |
| G. <b><u>DISCUSSION AND POSSIBLE ACTION:</u></b>        |       |
| 2. Interest on Delinquent TIF (PowerPoint Presentation) | Tab 2 |
| 3. Outsourcing CRA Management                           | Tab 3 |
| 4. Discussion of 800 Park Avenue                        | Tab 4 |
| 5. CRA Advisory Committee                               | Tab 5 |
| H. <b><u>BOARD MEMBER COMMENTS</u></b>                  |       |
| I. <b><u>EXECUTIVE DIRECTOR COMMENTS</u></b>            |       |
| J. <b><u>ADJOURNMENT</u></b>                            |       |

# Consent Agenda

# TAB 1



**CRA  
Agenda Request Form**

**Meeting Date:** January 4, 2012 **Agenda Item No.** *Tab 1*

- |                          |                             |                                     |                |
|--------------------------|-----------------------------|-------------------------------------|----------------|
| <input type="checkbox"/> | Public Hearing              | <input type="checkbox"/>            | Resolution     |
| <input type="checkbox"/> | Ordinance on Second Reading | <input type="checkbox"/>            | Discussion     |
| <input type="checkbox"/> | Ordinance on First Reading  | <input type="checkbox"/>            | Bid RFP/Award  |
| <input type="checkbox"/> | General Approval of Item    | <input checked="" type="checkbox"/> | <b>Consent</b> |
| <input type="checkbox"/> | Presentation                | <input type="checkbox"/>            | Other          |

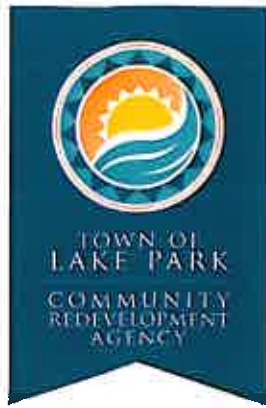
**SUBJECT:** CRA Meeting Minutes of December 7, 2011

**RECOMMENDED MOTION/ACTION:** To approve the CRA Meeting Minutes of December 7, 2011

**Staff Signature** *Vivian Lemley* **Date:** *12/20/2011*  
**Approved by Executive Director** *W. G. Davis* **Date:** *12/28/11*

<b>Prepared By:</b>  Vivian Lemley, Agency Clerk	<b>Costs: \$ 0</b>  <b>Funding Source:</b>  <b>Acct. #</b>	<b>Attachments:</b> CRA Agenda Exhibits A, B, C, D
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**Summary Explanation/Background:**



# AGENDA

Community Redevelopment Agency Meeting  
 Wednesday, December 7, 2011, 6:30 pm  
 Lake Park Town Hall  
 535 Park Avenue

<b>James DuBois</b>	—	<b>Chair</b>
<b>Kendall Rumsey</b>	—	<b>Board Member</b>
<b>Steven Hockman</b>	—	<b>Board Member</b>
<b>Jeanine Longtin</b>	—	<b>Board Member</b>
<b>Tim Stevens</b>	—	<b>Board Member</b>
<b>Christiane Francois</b>	—	<b>Board Member</b>
<b>Sue-Ellen Mosler</b>	—	<b>Board Member</b>
.....		
<b>Maria V. Davis</b>	—	<b>Executive Director</b>
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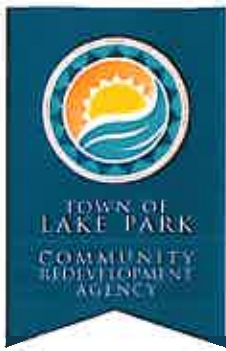
PLEASE TAKE NOTICE AND BE ADVISED, that if any interested person desires to appeal any decision of the Town Commission, with respect to any matter considered at this meeting, such interested person will need a record of the proceedings, and for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. *Persons with disabilities requiring accommodations in order to participate in the meeting should contact the Town Clerk's office by calling 881-3311 at least 48 hours in advance to request accommodations.*

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- E. **Consent Agenda:** All matters listed under this item are considered routine and action will be taken by one motion. There will be no separate discussion of these items unless a Board member or person so requests, in which event the item will be removed from the general order of business and considered in its normal sequence on the Agenda. Any person wishing to speak on an Agenda item is asked

to complete a public comment card located on either side of the Chambers and given to the Agency Clerk. Cards must be submitted before the item is discussed.

**Consent Agenda Items Recommended For Approval:**

- |  |       |
|--|-------|
| 1. CRA Board Meeting Minutes of November 2, 2011                   | Tab 1 |
| F. <b><u>DISCUSSION AND POSSIBLE ACTION:</u></b>                   |       |
| 2. Analysis of Interest for Delinquent Tax Increment Finance (TIF) | Tab 2 |
| 3. 800 Park Avenue   | Tab 3 |
| G. <b><u>BOARD MEMBER COMMENTS</u></b>                             |       |
| H. <b><u>EXECUTIVE DIRECTOR COMMENTS</u></b>                       |       |
| I. <b><u>ADJOURNMENT</u></b>                                       |       |



**Minutes**  
**Town of Lake Park, Florida**  
**Community Redevelopment Agency Board Meeting**  
**Wednesday, December 7, 2011, 6:30 p.m.**  
**Town Commission Chamber, 535 Park Avenue**

The Community Redevelopment Agency Board met on Wednesday, December 7, 2011 at 6:30 p.m. Present were Chair James DuBois, Vice-Chair Kendall Rumsey, Board Members Steven Hockman, Jeanine Longtin, Tim Stevens, Christiane Francois, and Sue- Ellen Mosler, Executive Director Maria Davis, and Agency Clerk Vivian Lemley.

Chair DuBois led the Pledge of Allegiance.  
 Agency Clerk Vivian Lemley performed the Roll Call.

**ADDITIONS/DELETIONS/APPROVAL OF AGENDA**

Public Comment was added to the agenda.

**Motion: A motion was made by Board member Hockman to approve the Agenda as amended; Board member Francois made the second.**

Vote on Motion:

Board Member	Aye	Nay	Other
Board Member Sue-Ellen Mosler	X		
Board Member Christiane Francois	X		
Board Member Steve Hockman	X		
Board Member Jeanine Longtin	X		
Board Member Tim Stevens	X		
Vice-Chair Kendall Rumsey	X		
Chair James DuBois	X		

Motion passed 7-0

**Public Comment:**

1. *Susan Lloyd, 220 Lake Shore Drive*, stated that the CRA presentation given at the last meeting was very informative, but she still has many questions regarding the CRA. She felt that a true comparison of the CRA was not made in the presentation and stated that the CRA Director received praise from many people at the last meeting. She complimented the Economic Development Director on her job, but felt that it does not



take a fulltime person to get the job done. She asked if the board had ever considered a commission based company to fill the empty store fronts in the CRA.

2. *Cynthia Grey, 503 Sabal Palm Drive*, agreed that the CRA presentation done at the last meeting was informative. She stated that she still has questions regarding the CRA revenue and was confused when it was presented at the meeting.

Chair DuBois clarified the process for Ms. Grey by stating that the tax payers within the CRA pay for the CRA. He explained that the funds collected beneath the Tax Increment Funding (TIF) goes to the Town, and that anything above the TIF line goes directly to the CRA Agency.

Ms. Grey asked for the information in a simplistic way to help her understand.

Chair DuBois stated that the funds go to the residents, and that the TIF that was created goes to the CRA.

Ms. Grey repeated that the money collected in the CRA remains in the CRA and the money collected in the Town stays within the Town.

Chair DuBois explained that all of the funds collected by the Town remain in the Town. He explained that the base portion of the CRA TIF goes to the entire Town, anything above that goes to the CRA.

#### **CONSENT AGENDA:**

#### **CRA Board Meeting Minutes of November 2, 2011**

Board member Longtin stated that because the Commission makes up the CRA Board and the Commission does not believe that accuracy is important in minutes, she stated that she would be voting against these minutes.

**Motion: A motion was made by Vice-Chair Rumsey to approve item 1 on the Consent Agenda; Board member Francois made the second.**

Board member Stevens stated that he felt it was not an accuracy issue, but a detail issue. He stated that they have discussed this with the Town Attorney, and that the minutes do not need to be as detailed as they have been. He stated that there had been discussion of possibly having the Commission meetings aired on the website and possibly doing the same for the CRA meetings.

Board member Longtin stated that few meetings ago she made corrections to the minutes and a majority of the Commission decided not to accept the corrections that she had made even though they were valid corrections.

Chair DuBois stated that he read the minutes and was impressed by the level of detail that was presented. He stated that to him the minutes seem to meet a balance between

verbatim minutes and the general minutes. He stated that he felt that they capture the meeting rather well.

Vote on Motion:

Board Member	Aye	Nay	Other
Board Member Sue-Ellen Mosler	X		
Board Member Christiane Francois	X		
Board Member Steve Hockman		X	
Board Member Jeanine Longtin		X	
Board Member Tim Stevens	X		
Vice-Chair Kendall Rumsey	X		
Chair James DuBois	X		

Motion passed 5-2

Board member Mosler stated that she could not vote on the minutes because she was not present at that meeting.

Chair DuBois explained that she was a voting member of the board and can vote on all items.

**DISCUSSION AND POSSIBLE ACTION:**

**Analysis of Interest for Delinquent Tax Increment Finance (TIF)**

Executive Director Davis explained that this item was an analysis of the delinquent TIF. She stated that in order for the Board to make an educated decision on this item a presentation has been prepared. (See exhibit "A") She explained that the first half of the presentation would demonstrate the fixed expenses in the CRA. She stated that she wanted the Board to be aware of this before they began deliberating on whether they will be reducing the interest. She stated that the presentation will also explain the implications of the CRA budget.

Finance Director Anne Costello explained that Revenue Projections as shown on slide 2 of exhibit A.

Board member Stevens asked if the 12 percent delinquent TIF was made up of principal and interest.

Finance Director Costello stated that "yes it is". She explained the Major Recurring Expenses as shown on slide 3 of exhibit A.

Board member Longtin asked if the salaries could be broken down from slide 3 of exhibit A.

Finance Director Costello stated that the information is on a future slide. She continued the presentation by explaining the Recurring Expenses as shown on slide 4 of exhibit A.

Vice-Chair Rumsey asked what the Administrative Fees consisted of that are on slide 4 of exhibit A.

Finance Director Costello stated that the information is on a future slide. She explained the Administrative Fees to the General Fund on slide 5 of exhibit A.

Executive Director Davis explained that on slide 5 of exhibit A it demonstrates what percentage each listed departments is paid by the CRA for the services they provide. She gave an example and explained that 2 percent of the Town Commission salary is paid for by the CRA.

Vice-Chair Rumsey asked how the percentages were determined.

Finance Director Costello stated that it was a best guess estimate of time spent by those departments.

Vice-Chair Rumsey asked if they knew what the dollar amounts were for those percentages.

Finance Director Costello stated that she could get him those figures. She explained that the total amount for the Administrative Fess was \$72,050.

Chair DuBois asked if they determined the percentages based on the amount of time spent by a department from the previous years. He asked if then once the percentage was determined was that percentage used to calculate the budget the following year.

Finance Director Costello agreed. She explained how the administrative services provided by the Town benefit the CRA. She explained the CRA Positions as shown on slide 6 of exhibit A.

Board member Mosler asked what the 50 percent of the Recreation Directors salary pays for in the CRA. She asked what type of recreation activities are conducted in the CRA.

Executive Director Davis explained that it is for events planning and coordination. She gave the Seafood Festival and the Fine Arts Festival as examples of events that the Recreation Director assisted in coordinating.

Finance Director Costello stated that the 50 percent of the Recreation Directors salary paid for was not in front of her, but that it was included in the budget presentation.

Board member Longtin stated that she appreciated the efforts, but found the information inadequate because percentages are shown and not amounts.

Executive Director Davis stated that the board would be provided the amounts and that the presentation was not meant to be a budget analysis, but it was an overview of what staff believes to be a reasonable projection for next year.

Board member Stevens asked if the projected budget shortfall of \$185,345 was assuming that none of the \$300,000 delinquent TIF would be waived as demonstrated in slide 7 of exhibit A.

Finance Director Costello stated "correct".

Board member Stevens asked if any of the interest is waived would that then change the amounts.

Finance Director Costello stated that if the interest rate changes then so will the amount. She explained that if the millage is changed for the Town by the County, and if the property values within the CRA change then the amounts will also change. She stated that those are some of the unknowns that we are facing.

Board member Stevens asked how much of the \$300,000 is accumulated interest over the years.

Finance Director Costello stated that the \$300,000 was all the accumulated interest.

Executive Director Davis explained that part of the agenda backup was the recap sheet, which provided a summary with all of the information that was presented tonight. See exhibit B.

Board Member Hockman stated that the \$185,000 shortfall did not include expenses such as the monthly rent, electric, etc. He stated that the figure could go up another \$40,000 to \$50,000.

Finance Director Costello stated that it would be about a \$300,000 shortfall.

Board member Hockman stated that it would be closer to a \$250,000 shortfall.

Finance Director Costello recapped and explained that the delinquent TIF was discovered in 2007 and that an independent audit company was hired to come in and determined what the back payments were that had not been made and that the interest was calculated at 12 percent per Florida State Statute. She stated that a 5 percent penalty, which the Board has already waived, and the interest would be calculated at one percent per month that the TIF is outstanding. She explained what each percentage would generate as shown on exhibit C. She explained that at the recommendation of the auditors, the principal was paid first. She explained what each percentage would generate each year.

Board member Mosler questioned how the Board can just decide not to pay back the interest.

Agency Attorney Baird referred to a memorandum, which he provided the Board on September 21, 2011. The letter is exhibit D. He stated that he checked case law and Attorney General opinions regarding this situation and was not able to locate any case law, but did refer to basic contract law. He stated that the bottom line is that the CRA and the Town are separate legal entities and if the Town feels that the best way to resolve the issue is by forgiving a portion of what is due, then they can reach an agreement to do so. He stated that the penalty is clearly defined in the statute as opposed to the interest. He stated that the statute states that the penalty can be waived, but it does not mention the interest. He stated that he is not advocating a reduction.

Board member Mosler clarified that the Commission and the two members of the CRA Board can resolve this issue.

Chair DuBois explained that the CRA and the Commission are separate entities. He stated that if the CRA Board were to make a recommendation to the Commission that they want to allow the forgiveness of the interest, then the Commission could consider that recommendation in not paying the interest.

Board member Stevens stated that in 2013 the CRA shortfall will be almost half a million and stated that an austerity budget needs to be reviewed in order to make the determination if the Board should recommend forgiveness of the penalty.

Chair DuBois recommended reducing the amount that is paid next year, therefore extending the timeframe the CRA would receive the funds.

Vice-Chair Rumsey asked if extending the timeframe would increase the interest that is due.

Executive Director Davis stated that the principal has been paid therefore there would not be an increase in the interest.

Board member Francois stated that the CRA is short more than \$185,000. She asked what happens if the CRA cannot pay its debt would the general fund then step in and pay the CRA's debt.

Chair DuBois stated that a portion of the TIF would be dedicated to the CRA.

Board member Hockman suggested trimming the budget.

Board member Longtin stated that if a study is going to be done to see the effects, then the entire Town will need to be studied to see its effects. She stated that she hopes that they simply decrease the interest and not do away with what is owed completely. She stated that she prefers that they change it to four percent, but knows that six percent has been discussed.

The CRA Board came to consensus to continue this discussion with additional back-up information at the January 4, 2012 CRA Board meeting.

### **800 Park Avenue**

Executive Director Davis asked the Board for direction on how to proceed with the 800 Park Avenue property. She asked them to direct staff on either selling the property, or leasing the property for the Arts.

Board member Francois stated that she would be inclined to allow someone to rent the building for several years because she was not sure how long it would take to sell the building. She stated that she was conflicted on this issue.

Board member Longtin stated that the Board was told that the equipment at the art gallery had been sold.

Executive Director Davis stated that it was discussed that the equipment could be sold, but she stated that all of the equipment is still in the building.

Board member Longtin stated that she does not believe that government should be competing with the private sector and felt that the building should be sold.

Board member Stevens stated that selling the building would be determined by what it is worth. He stated that they needed all the numbers to determine whether it would be best to sell or rent.

Chair DuBois stated that he would prefer that the building be rented and have it remain in the arts.

Vice-Chair Rumsey stated that he would be in favor of leasing the building for four months, at \$3,000 a month and remain in the arts. He stated that if in four months the building is not rented, then he would be in favor of selling the building.

Board member Hockman stated that he would need all the figures to know whether it would be best to rent or sell. He stated that the building could be used as the CRA office instead of renting the other office.

Board member Mosler stated that she would need to know how much the CRA owes before making a decision. She stated that she would prefer that it go back to the way it was instead of leasing the building.

The CRA Board discussed the options of either leasing the property or selling the property. The Board came to consensus to bring the item back at the January 4, 2012 CRA Board meeting with additional back-up as to how much they could lease the building for each month, and what the cost would be to sell the property.

## COMMENTS BY BOARD MEMBERS AND EXECUTIVE DIRECTOR

**Board Member Francois** wished everyone a Merry Christmas and Happy Holidays!

**Board Member Longtin** asked if the presentation would appear on the website.

Executive Director Davis stated that it would be on the website.

**Board Member Longtin** welcomed Sue-Ellen Mosler to the Board.

**Board Member Stevens** stated that he understands that these are hard economic times and is glad that they are delving into the shortfalls now accordingly. He welcomed Sue-Ellen Mosler to the Board.

**Vice-Chair Rumsey** welcome Sue-Ellen Mosler to the Board. He congratulated staff on the Seafood Festival and the Tree Lighting Ceremony. He asked for consensus on having two items added to the next agenda, prioritizing the CRA management and set forth guidelines of grant recipients that they must begin work by a certain timeframe.

The CRA Board came to consensus to bring back the items.

**Board Member Hockman** welcomed Sue-Ellen Mosler to the Board. He stated that it was great to see the children playing in the snow at the Tree Lighting Ceremony.

**Board Member Mosler** thanked everyone for their welcome to the Board. She encouraged residents to take advantage of the entertainment that is currently on Park Avenue. She stated that the Seafood Festival was great. She asked if all the CRA Board meeting would be on the first Wednesday of the month because she had a conflict in her schedule.

Executive Director Davis stated that it is up to the Board to decided.

**Board Member Mosler** stated that she will not be available at the next meeting.

**Chair DuBois** none.

**Executive Director Davis** welcomed Sue-Ellen Mosler to the Board.

**ADJOURNMENT**

There being no further business to come before the CRA Board and after a motion to adjourn by Vice-Chair Rumsey and seconded by Board Member Stevens, and by unanimous vote, the meeting adjourned at 7:55 p.m.

\_\_\_\_\_  
Chair, James DuBois

\_\_\_\_\_  
Agency Clerk, Vivian Lemley, CMC

Town Seal

Approved on this \_\_\_\_\_ of \_\_\_\_\_, 2011



Exhibit "A"

# Town of Lake Park CRA

Budget Projections

for

Fiscal Year 2013

# Revenue Projections

- 2013 Revenue Projections
  - Town TIF \$ 260,000
  - County TIF \$ 146,000
  - Delinquent TIF (12%) \$ 300,000
- Total Projected Revenue \$706,000

(Assumption that values remain flat with no increase or decrease. )

# Major Recurring Expenses

• Debt Payments	
• 2008 Loan	\$ 169,525
• 2009 Loan	<u>\$ 91,325</u>
• Total Annual Debt Service	\$260,850
• CRA Salaries	\$147,625
• PBSO – CRA Contract	\$112,350
• Liability Insurance	\$ 11,720
• Maintenance Contracts	\$ 92,500

# Recurring Expenses Cont.

- General Fund Offsets
- Shared Positions - Salaries & Benefits \$ 110,000
- Administrative Fees \$ 72,050
- PBSO – One Deputy \$ 84,250
- Total Recurring Expenses \$891,345
- Project Shortfall FY 2013 (\$185,345)

## Continued...

- Administrative Fees to General Fund \$72,050
- Town Commission 2%
- Town Manager 10%
- Town Clerk 5%
- Information Technology 7.5%
- Finance 4%
- PW Administration 3.5%

## Continued...

- CRA Positions
- Economic Dev. Dir. Full Time
- Project Manager 25 hrs/week
- Shared positions with General Fund:
  - Grants Writer 50%
  - Recreation Director 50%
  - Comm. Dev. Director 20%
  - Planner 10%
  - Code Comp. Officer 10%

# RECAP

- Projected Revenue \$706,000
- Major Recurring Expenses (\$891,345)
- Projected Budget Shortfall ( \$185,345)
- Note: This projection assumes a flat revenue estimate and does not include regular operating expenses only major recurring expenses.

**Community Redevelopment Agency  
FY 2013 Budget Projections**

<b>2013 Revenue Projections:</b>	
Town TIF	260,000
County TIF	146,000
Delinquent TIF Payment (balance at 12%)	300,000
<b>Total Projected Revenue</b>	<b><u>706,000</u></b>
<b>Expenditures:</b>	
Debt 2008 Loan	169,525
Debt 2009 Loan	91,325
Total Debt Service	<u>260,850</u>
CRA Salaries (incl. Benefits)	147,625
Liability Insurance	11,720
PBSO - CRA	112,350
Maintenance Contracts	92,500
<b>General Fund Offsets:</b>	
Salaries & Benefits	110,000
Administrative Fees	72,050
PBSO - One Deputy	84,250
<b>Total Expenditures</b>	<b><u>891,345</u></b>
<b>Projected Budget Shortfall FY 2013</b>	<b>(185,345)</b>



**Town of Lake Park  
Community Redevelopment Agency  
Interest Rate Analysis on Delinquent TIF**

Fiscal Year	Del. TIF Principal	12% Int.	10% Int.	8% Int.	6% Int.	4% Int.	2% Int.	No Int.
2000	10,622	10,197	8,498	6,798	5,099	3,399	1,700	-
2001	25,604	21,507	17,923	14,338	10,754	7,169	3,585	-
2002	55,603	40,034	33,362	26,689	20,017	13,345	6,672	-
2003	88,521	53,113	44,261	35,408	26,556	17,704	8,852	-
2004	121,402	58,273	48,561	38,849	29,136	19,424	9,712	-
2005	249,597	96,017	80,014	64,011	48,008	32,006	16,003	-
2006	326,952	133,099	110,916	88,733	66,549	44,366	22,183	-
2007	511,718	247,823	206,519	165,215	123,912	82,608	41,304	-
<b>Total</b>	<b>1,390,019</b>	<b>660,063</b>	<b>550,052</b>	<b>440,042</b>	<b>330,031</b>	<b>220,021</b>	<b>110,010</b>	<b>-</b>

<b>Payments</b>	
FY 2008	(500,000)
FY 2009	(250,000)
FY 2010	(250,000)
FY 2011	(250,000)
<b>FY 2012*</b>	<b>140,019</b>
	<b>660,063</b>
	<b>(359,981)</b>
	<b>550,052</b>
	<b>440,042</b>
	<b>-</b>
	<b>330,031</b>
	<b>(359,981)</b>
	<b>220,021</b>
	<b>(359,981)</b>
	<b>110,010</b>
	<b>(359,981)</b>
	<b>(359,981)</b>

Balance to be Paid FY 2013 or FY 2012 (Shortfall)

	-	300,082	190,071	80,061	(29,950)	(139,960)	(249,971)	(359,981)
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Interest Reduction

			110,010	220,021	330,031	440,042	550,052	660,063
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\*Note: Payment made FY 2012 pays off the remaining principal of the delinquent TIF and the balance will be applied to outstanding interest.

JONES  
FOSTER  
JOHNSTON  
& STUBBS, P.A.  

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Attorneys and Counselors

Exhibit D

# Memo

**To:** CRA Board of Commissioners  
**From:** Thomas J. Baird, Town Attorney  
**Date:** September 21, 2011  
**Subject:** Delinquent TIF

Commissioner Rumsey has requested that I respond to his question of whether the CRA Board can accept less than the full amount of the tax increments owed to it by the Town? A second question he posed was whether the current terms of the Town's repayment of the TIF to the CRA may be modified or re-structured. The short answer to both questions is: Yes

1. Once it was determined by the Town Manager that the Town had failed to pay to the CRA the tax increments due from 2000-2007, the Commission decided that it would repay the CRA the total amount of the delinquent increment, which includes: \$1,390,019 for tax increments, \$371,153 for interest and \$69,501 in penalties. This amount was based on Fla. Stat. §163.387(2)(b) which states:

Any taxing authority that does not pay the increment revenues to the trust fund ... shall pay to the trust fund an amount equal to 5% of the amount of the increment revenues [as penalty] and ... interest on the ... unpaid increment revenues equal to 1% for each month the increment is outstanding, provided the agency may waive such penalty ...

The obvious intent is to give CRA's a statutory remedy to collect the increment due from any taxing authority who does not pay it. While unlikely, it is possible that a taxing authority who did not pay the increment, or who disputed the amount of the increment due would leave a CRA with no choice to recover the amount due by filing suit to recover the increment. In such case, as in all cases, the parties to a litigation may elect to settle the dispute by compromising. The CRA and the delinquent taxing authority could then enter into a Settlement or other agreement regarding the amount of the repayment.

2. This same principal of entering into an agreement can be applied in this instance, regardless of whether there is threatened or actual litigation to enforce the statute. In other words, given that the CRA and Town are separate legal entities there is no legal impediment to the two entities agreeing to the terms of the repayment of the TIF. Because both parties are governmental entities the use of an Interlocal Agreement is a potential vehicle for agreeing to a repayment plan. . In this scenario, the CRA could agree that some or all of the TIF due to it be forgiven, or reduced, with the terms of the repayment expressed in the Interlocal Agreement. I am also aware of Interlocal Agreements between municipalities and CRA being used to loan one governmental entity funds. In fact, the Town and CRA currently have such an arrangement related to the alleyway improvements. The amount of the Town's debt could also be converted to a loan from the CRA to the Town with the amount due set forth in a payment plan.

### CONCLUSION

Although Fla. Stat. §163.387 provides CRAs a remedy to collect delinquent tax increments, ultimately it is up to the CRA Board as to how to exercise that authority, and to what extent. From a legal perspective, there are no cases or Attorney General Opinion which express a contrary opinion. There are several reasonable choices for the Board to choose from, including the reduction of the payments the Town previously agreed to make. In some ways, the most reasonable choice, if the Board chooses to "forgive" some portion of the \$1.8+ million due would be to require only the repayment of the principal. Should the Board choose to do so the debt would be reduced by \$440,654 as this is the amount of the interest and penalty. The Board should be aware that any reduction in the current repayment schedule currently in place will have an effect on the CRA budget. Consequently, the Board may want to request that the Executive Director present it with the financial ramifications to its budget based on the amount, if any the Board agrees to forgive." Alternatively, the Board could choose to reduce this year's payment, extend the years of payment, or some variation of the two.

# **Discussion And Possible Action**

# TAB 2



**CRA  
Agenda Request Form**

**Meeting Date: January 4, 2012**

**Agenda Item No. *Tab 2***

- |  |   |
|--|---|
| <input type="checkbox"/> Public Hearing              | <input type="checkbox"/> Resolution                   |
| <input type="checkbox"/> Ordinance on Second Reading | <input checked="" type="checkbox"/> <b>Discussion</b> |
| <input type="checkbox"/> Ordinance on First Reading  | <input type="checkbox"/> Bid RFP/Award                |
| <input type="checkbox"/> General Approval of Item    | <input type="checkbox"/> Consent                      |
| <input type="checkbox"/> Presentation                | <input type="checkbox"/> Other                        |

**SUBJECT: Interest on Delinquent TIF (Continued from 12/7/11)**

**RECOMMENDED MOTION/ACTION: Provide Direction**

**Staff Signature** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Approved by Executive Director** *W. Davis* \_\_\_\_\_ **Date:** *12/28/11* \_\_\_\_\_

<b>Prepared By:</b>  Finance	<b>Costs: \$</b>  <b>Funding Source:</b>  Acct. #	<b>Attachments:</b> Interest Calculation Schedule, Budget Presentation & Budget
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**Summary Explanation/Background:** At the direction of the Governing Board, staff has provided calculations at various rates of interest on the delinquent tax increment funds (TIF). Florida Statutes 163.387(2)(b) provides for interest to be paid on the amount of the unpaid increment revenues equal to 1 percent for each month the increment is outstanding.

Repayment of the delinquent TIF obligation commenced with Fiscal Year 2008. Payments have been applied first to the principal portion of the obligation to reduce the cost of interest accrued. The final principal of the delinquent TIF in the amount of \$140,019 is paid in full with the Fiscal Year 2012 payment. The balance of the payment, \$359,981 is applied to outstanding interest. Any change to the interest rate will have a direct impact on the CRA budget for next year and possibly create a budget shortfall for the current fiscal year depending on the action taken by the Board.

A complete budget presentation along with historical information has been provided to facilitate the decision making process for the Board.

**Town of Lake Park  
Community Redevelopment Agency  
Interest Rate Analysis on Delinquent TIF**

Fiscal Year	Del. TIF							
	Principal	12% Int.	10% Int.	8% Int.	6% Int.	4% Int.	2% Int.	No Int.
2000	10,622	10,197	8,498	6,798	5,099	3,399	1,700	-
2001	25,604	21,507	17,923	14,338	10,754	7,169	3,585	-
2002	55,603	40,034	33,362	26,689	20,017	13,345	6,672	-
2003	88,521	53,113	44,261	35,408	26,556	17,704	8,852	-
2004	121,402	58,273	48,561	38,849	29,136	19,424	9,712	-
2005	249,597	96,017	80,014	64,011	48,008	32,006	16,003	-
2006	326,952	133,099	110,916	88,733	66,549	44,366	22,183	-
2007	511,718	247,823	206,519	165,215	123,912	82,608	41,304	-
<b>Total</b>	<b>1,390,019</b>	<b>660,063</b>	<b>550,052</b>	<b>440,042</b>	<b>330,031</b>	<b>220,021</b>	<b>110,010</b>	-
<b>Payments</b>								
FY 2008	(500,000)							
FY 2009	(250,000)							
FY 2010	(250,000)							
FY 2011	(250,000)							
	<b>140,019</b>	<b>660,063</b>	<b>550,052</b>	<b>440,042</b>	<b>-</b>	<b>330,031</b>	<b>220,021</b>	<b>110,010</b>
FY 2012*	(140,019)	(359,981)	(359,981)	(359,981)	(359,981)	(359,981)	(359,981)	(359,981)
Balance to be Paid FY 2013 or FY 2012 (Shortfall)	-	300,082	190,071	80,061	(29,950)	(139,960)	(249,971)	(359,981)
<b>Interest Reduction</b>			<b>110,010</b>	<b>220,021</b>	<b>330,031</b>	<b>440,042</b>	<b>550,052</b>	<b>660,063</b>

**\*Note:** Payment made FY 2012 pays off the remaining principal of the delinquent TIF and the balance will be applied to outstanding interest.



# Community Redevelopment Agency

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Budget Review  
January 3, 2012



# Adopted Budget FY 2012



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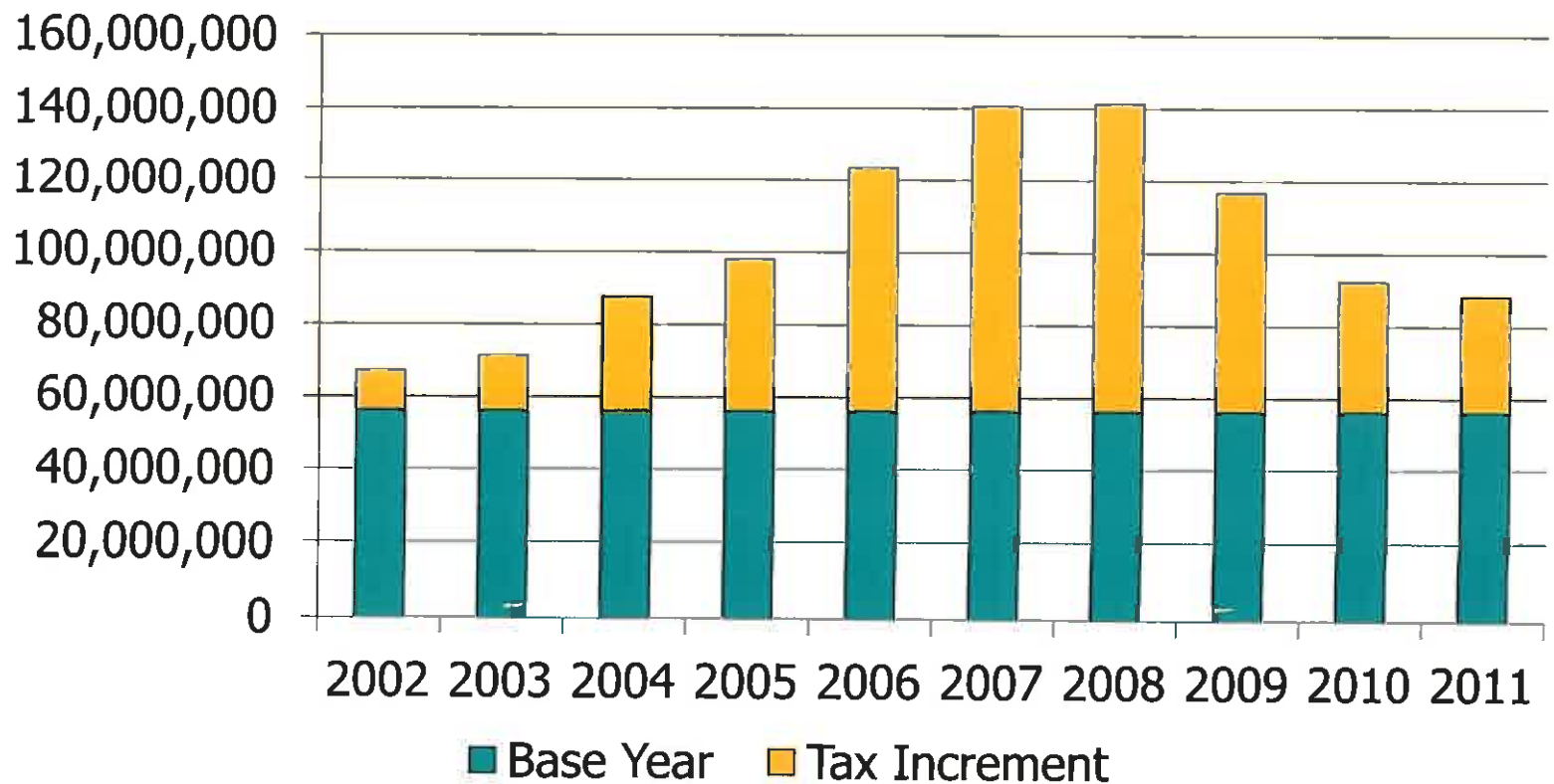
Values and Tax Increments

Revenue

Expenditures



# Tax Increment – What is it?





## How is the TIF Calculated?

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- Current year value 88,218,721
  - Minus Base year (56,070,754)
  - Tax Increment 32,147,967
- 
- Tax Increment Funds? How are they determined?

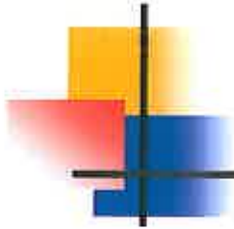


## TIF Calculation Continued...

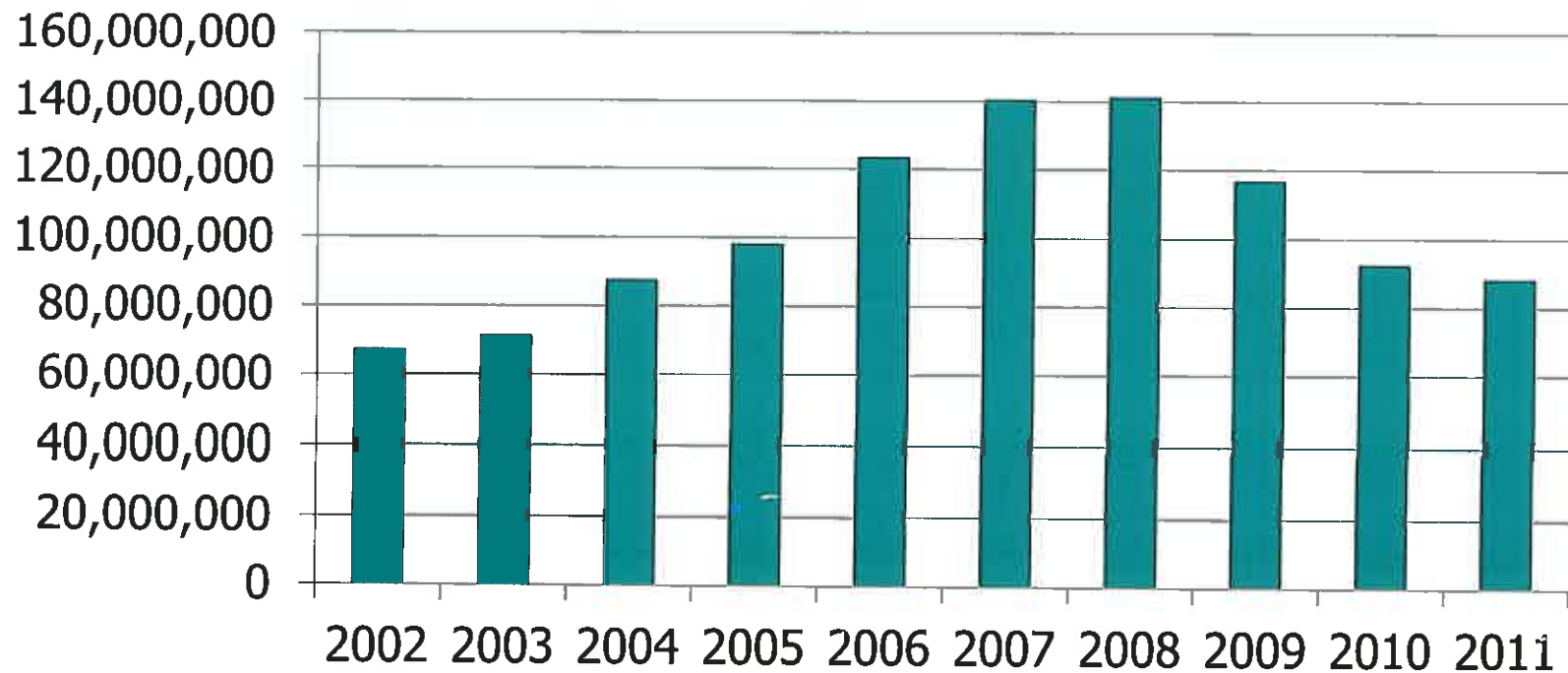
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■ Tax Increment	32,147,967/
	<u>1,000</u>
■ Divided by 1000	32,147
■ Mult. by 95%	x <u>.95</u>
■ = Value of 1 Mill	30,540
■ x Tax Rate (Millage Rate)	x <u>8.5083</u>
■ Tax Increment Funds (TIF)	<u>259,850</u>

# Taxable Values in CRA Area Last 10 Years



**Taxable Value**





# Comparison of Values

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2010 Value	\$ 92,402,211
2011 Value	\$ 88,218,721
Decrease	\$ 4,183,490

4.5% Decrease in Taxable Value



# Revenue

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■ 1999 Base Year Value	\$ 56,070,754
■ 2011 Taxable Value	\$ 88,218,721
■ Tax Increment	\$ 32,147,967
■ Town Tax Increment Funds	\$ 259,850
■ County Tax Increment Funds	\$ <u>146,025</u>
■ Total Tax Increment Funds	\$ 405,875



## Revenue – continued...

---

■ Total Tax Increment Funds	\$ 405,875
■ Interest on Bus. Dev. Loans	\$ 2,900
■ Balance Brought Forward	\$ 91,110
■ Payment of Delinquent TIF	<u>\$ 500,000</u>
■ Total Revenue	<u><u>\$ 999,885</u></u>

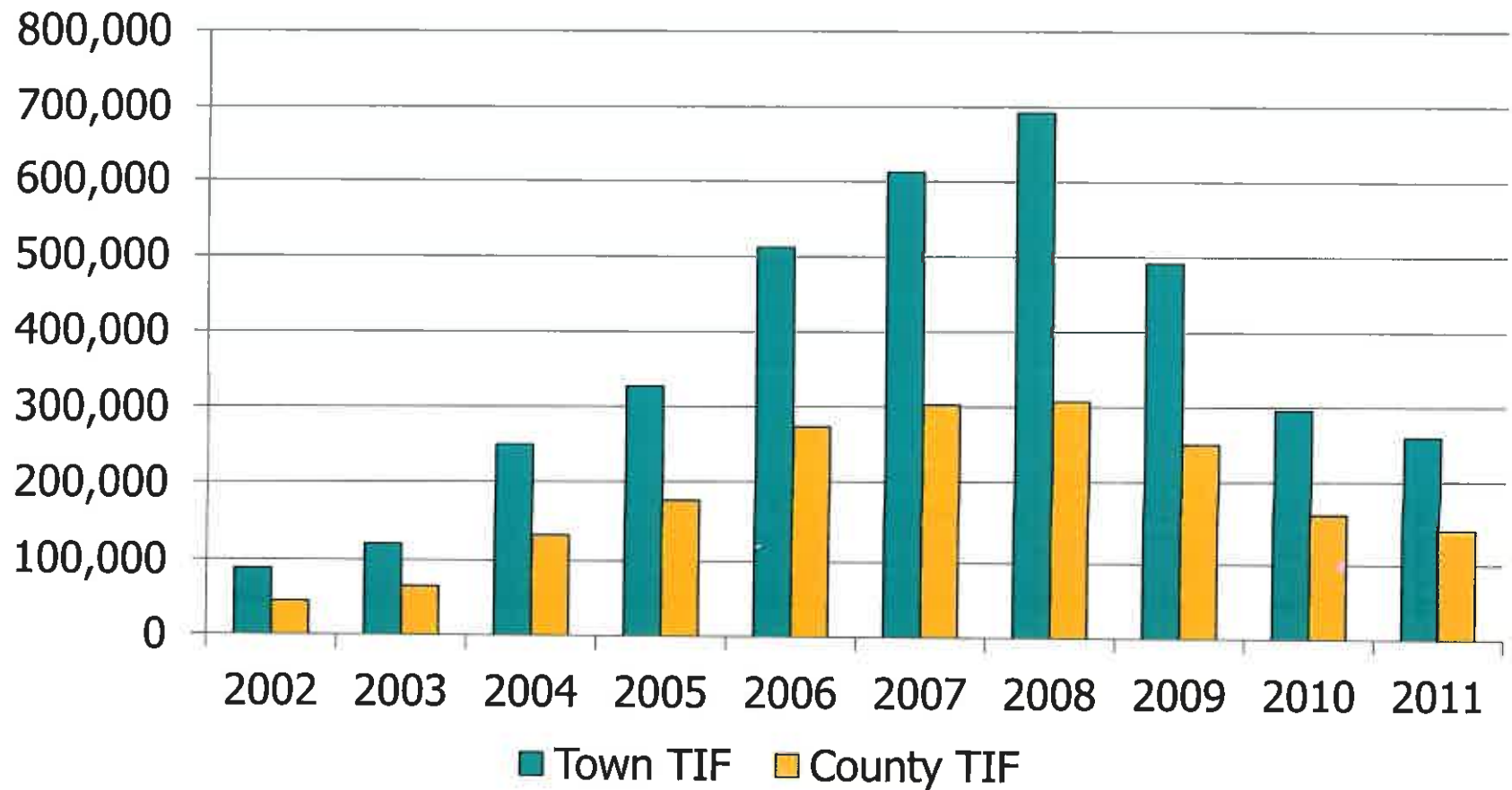




# Tax Increment Funds FY 2011 vs. FY 2012

TIF	FY 2011	FY 2012	DIFF	% chg.
TOWN	295,600	259,850	(35,750)	-12.1%
COUNTY	165,050	146,025	( 19,025)	-11.5%
TOTAL	460,650	405,875	(54,775)	-11.9%

# History of Tax Increment Funds (TIF)





# Expenditures

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# Expenditures

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## CRA Positions

■ Economic Dev. Dir.	FT	\$76,529
■ Project Manager	25 hrs/wk	\$43,526
■ FICA & Benefits		<u>\$22,917</u>

Total Budgeted for CRA Positions \$142,972



## Shared Positions w/General Fund

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■ Grants Writer	50%	\$35,003
■ Recreation Director	50%	\$30,908
■ Comm. Dev. Director	20%	\$12,895
■ Planner	10%	\$ 3,447
■ Code Comp. Officer	10%	\$ 3,499
■ FICA & Benefits		<u>\$28,487</u>

Total Budgeted for Shared Positions \$114,239



## Expenditures – continued...

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- Professional Services \$ 13,500
  - Lobbyist – 50%
- Professional Services – Town Attorney \$ 2,000
- Contractual Services \$104,020
  - Landscape Maintenance Contract \$92,500
  - Holiday Decorations \$ 6,000
  - Custodial Services \$ 3,120
  - Telvue Bulletin Board for Ch. 18 \$ 2,400





# Expenditures - continued...

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## ■ Administrative Fees to General Fund

• Town Commission	2%	\$ 1,603
• Town Manager	10%	\$25,729
• Town Clerk	5%	\$ 7,641
• Information Tech.	7.5%	\$10,477
• Finance	4%	\$20,650
• PW Administration	3.5%	<u>\$ 5,948</u>
Total		\$72,050





## Expenditures - continued...

---

- Travel & Training \$ 180
- Telephone \$ 1,500
  - Office Phone, FAX, Internet Access
- Postage \$ 1,000
  - General Mailings
- Utilities \$14,300
  - Irrigation, Electric for Pumps & CRA Office



## Expenditures - continued...

---

- Rentals & Leases \$6,600
  - CRA Office
- Equipment Rentals \$1,000
  - Bucket Truck for Holiday Decorations
- Insurance \$12,595
  - Property/Liability
  - Workers Compensation



## Expenditures – continued...

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- **Repair & Maintenance** **\$ 5,000**
  - Repairs of Downtown Infrastructure
  - Repairs to Paver Bricks, Sidewalks
- **Printing** **\$ 3,000**
  - Promotional Flyers for Events
- **Promotional Activity** **\$ 1,500**
  - Tree Lighting Festival



## Expenditures – continued...

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- Office Supplies \$ 1,000
- Operating Expenses \$ 2,000
  - Street Light Replacements
  - Holiday Lights and Decorations
- Gasoline & Diesel Fuel \$ 750
  - Economic Dev. Director and Project Manager



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■	<b>Memberships &amp; Dues</b>	<b>\$ 2,525</b>
■	Business Development Board	\$1,000
■	NPB Chamber of Commerce	\$ 640
■	FL Redevelopment Association	\$ 695
■	State of FL Annual Fee	\$ 175
■	<b>Business Dev. Grant</b>	<b>\$40,000</b>
■	Don Ramon's Baja Grill	



## Other

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- Trans. to General Fund                   \$ 84,250
  - One Deputy in General Fund Contract
- Trans. To Gen. Fd. – ILA 08 \$ 169,575
  - Contribution for Debt Service per Inter-local Agreement (ILA)
    - Alleyway Improvement Project
    - Purchase of Foresteria Property (725)



## Other – continued...

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- Trans. to Gen. Fd. – ILA 09 \$ 54,795
  - Contribution for Debt Service per Inter-local Agreement (ILA)
    - Foresteria Property (711 & 761) and site demolition and restoration



## Other – continued...

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- Garbage & Trash \$ 555
  - Solid Waste Authority Assessment
- Trans. To Gen. Fd. – ILA 09 \$ 36,530
  - Contribution for Debt Service per Inter-local Agreement
    - Purchase of 800 Park Avenue Building and Renovations



# Historical Revenue Comparison

	FY 2010	FY 2011	FY 2012	Revenue Losses
<b>Town TIF</b>	504,260	295,900	259,850	(244,410)
<b>County TIF</b>	257,215	165,050	146,025	(111,190)
<b>Delinquent TIF</b>	250,000	250,000	500,000	250,000
<b>Other</b>	22,000	51,250	2,900	(19,100)
<b>Balance Forward</b>	850,000	550,000	91,110	(758,890)
<b>Total Revenue</b>	<b>1,883,475</b>	<b>1,312,200</b>	<b>999,885</b>	<b>(883,590)</b>

# Historical Expenditure Comparison

	FY 2010	FY 2011	FY 2012	Cuts
<b>Personal Services</b>	248,080	288,775	258,235	10,155
<b>Operating Expenses</b>	785,675	686,505	440,800	(344,875)
<b>Capital Outlay</b>	188,830	-0-	-0-	(188,830)
<b>Programs</b>	325,000	-0-	40,000	(285,000)
<b>Debt Service</b>	260,990	260,900	260,850	(140)
<b>Gallery</b>	74,900	76,020	-0-	(74,900)
<b>Total</b>	1,883,475	1,312,200	999,885	(883,590)



# Operating Cuts 2010 to 2012

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■ Professional Services	\$ 76,500
■ PBSO Contract	\$106,500
■ R & M and Operating	\$ 18,000
■ R & M Sidewalks	\$ 60,000
■ Printing	\$ 12,000
■ Promotional Activity	\$ 48,500
■ Advertising	\$ 25,000



# Program Cuts 2010 to 2012

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- Façade Improve. Grants \$125,000
- Bus. Development Grants \$ 35,000
- Bus. Development Loans \$125,000

## Other Cuts

- Closure of Gallery \$ 74,900



# Future Budget Projections

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- 2013 Revenue Projections
  - Town TIF \$260,000
  - County TIF \$146,000
  - Delinquent TIF (12%) \$300,000
- Total Projected Revenue \$706,000

(Assumes that values remain flat.)



# Future Budget Projections – continued...

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■ Projected Revenue	\$706,000
■ Expenditures	
■ CRA Positions	\$142,972
■ Shared Positions	\$114,236
■ Admin. Fees	\$72,050
■ 1 Deputy in G.F.	\$84,250
■ Debt Service	\$260,850
■ All Other Expenses	\$325,527
■ Total Expenditures	<u>\$999,885</u>
■ Shortfall	(\$293,885)



# CRA Contributions to General Fund

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■ Shared Positions	\$114,236
■ Administrative Fees	\$ 72,050
■ PBSO Deputy	<u>\$ 84,250</u>
■ Total Contributions	\$270,536
■ Tax Equivalent	.6370



# Additional General Fund Offsets...

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■ Landscape Maintenance	\$ 92,500
■ Operating Supplies	\$ 2,000
■ R & M	\$ 5,000
■ Utilities	<u>\$ 12,000</u>
■ Total	\$111,500
■ Tax Equivalent	.2625
■ <b>Increased Tax Rate</b>	<b>9.4078</b>

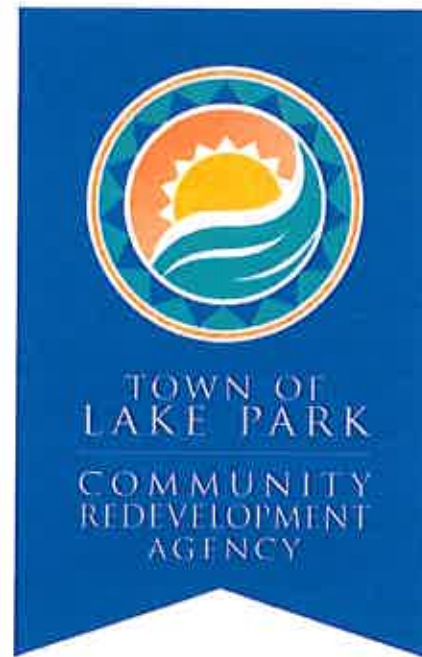




# Board Member Comments

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**TOWN OF LAKE PARK**  
**Community Redevelopment Agency**  
**ADOPTED BUDGET**



**FISCAL YEAR 2011-2012**

# **TOWN OF LAKE PARK**

## **ADOPTED BUDGET**

### **CRA FUND 110**

**FISCAL YEAR**

**October 1, 2011 through September 30, 2012**

**TOWN OF LAKE PARK - ANNUAL BUDGET  
CRA RECAP**

<b>FUND</b>	110	<b>FUNCTION</b>	Community Redevelopment
		<b>ACTIVITY</b>	Revenues & Expenditures

Budget Summary	Actual Expenses 2008-09	Actual Expenses 2009-10	Current Budget 2010-11	Estimate for the Year 2010-11	By Department 2011-12	Proposed Budget 2011-12	Adopted Budget 2011-12
Revenues	1,087,880	822,848	1,312,200	1,309,375	934,170	1,001,980	999,885
Personal Services	223,498	283,638	340,575	338,615	287,690	260,330	258,235
Operating Expenses	474,224	672,739	651,232	596,415	384,290	356,550	356,550
Capital Outlay	1,931,431	254,159	183	4,000	-	-	-
Debt Service	14,249	-	-	-	-	-	-
Non-Operating	290,891	338,026	376,022	396,075	345,150	385,100	385,100
Total Expenses	2,934,293	1,548,562	1,368,012	1,335,105	1,017,130	1,001,980	999,885
Surplus (Deficit)	(1,846,413)	(725,714)	(55,812)	(25,730)	(82,960)	-	-

Personnel Recap

	<u>Present</u>	<u>Proposed</u>	<u>Adopted</u>
Economic Development Director	100%	100%	100%
Community Development Director	20%	20%	20%
Recreation Director	25%	50%	50%
Project Manager (25 hrs/week)	50%	50%	50%
Grants Writer	50%	50%	50%
Planner	10%	10%	10%
Code Officer	10%	10%	-
Code Officer	10%	10%	10%
Art Gallery & Studio Manager	100%	100%	-
Art Gallery Manager Assistant	100%	100%	-
	-	-	-

11/12 increment	32,144,911	Town	8.5163	County	4.8800
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Cost Center 110 - CRA

Schedule 1

ACCOUNT NUMBER	DESCRIPTION	2009 ACTUAL	2010 ACTUAL	2011 CURR YR BUDGET	2011 ESTIMATE FOR THE YEAR	2012 BY DEPARTMENT	2012 PROPOSED BUDGET	2012 ADOPTED BUDGET
<b>REVENUES</b>								
110-311.100	Ad Valorem Taxes	-	-	295,900	-	260,070	260,070	260,070
110-311.115	Ad Valorem Taxes - County	306,439	250,104	165,050	163,570	145,050	148,550	148,550
110-311.120	Ad Valorem Taxes - Delinquent	-	-	250,000	250,000	500,000	500,000	500,000
110-345.305	Art Class Supplies	-	-	-	200	200	-	-
110-345.400	Co-op Jury Fee	-	525	500	250	500	-	-
110-345.705	Co-op Commissions Earned - Art	-	754	1,000	2,830	1,000	-	-
110-345.710	Sale by Artist	-	2,378	3,000	11,485	3,000	-	-
110-345.725	Co-op Commissions Earned - Prog	-	-	-	475	500	-	-
110-345.900	Co-op Rent - Studio Space	-	2,845	18,000	7,760	12,000	-	-
110-345.910	Co-op Rent - Display Space	-	1,452	6,300	4,600	4,000	-	-
110-345.925	Co-op Fees - Art Programs	-	-	2,500	905	2,500	-	-
110-345.930	Co-op Fees - Firing Fees	-	-	-	90	250	-	-
110-345.950	Co-op Dues	-	1,320	1,100	440	1,100	-	-
110-345.955	Co-Op Associate Memberships	-	100	-	220	-	-	-
110-347.005	Festival Jury Fees	-	-	-	1,110	-	-	-
110-347.010	Beer & Wine Festival	-	1,652	-	-	-	-	-
110-347.011	Ride-in to Park	-	28	-	-	-	-	-
110-347.013	Seafood Festival	-	-	-	1,085	1,100	-	-
110-347.014	Holiday Arts & Crafts Fair	-	-	-	8,075	-	-	-
110-347.016	Cruise-in on Park - Jan 2011	-	-	-	50	-	-	-
110-347.017	Cruise-in on Park - May 2011	-	-	-	25	-	-	-
110-347.310	Entry Fee - 5K Run	-	1,146	-	-	-	-	-
110-347.320	Donations - 5K Run	-	376	-	-	-	-	-
110-347.400	Art on Park Festival - Jury Fe	-	1,530	2,000	910	-	-	-
110-347.410	Art on Park Festival - Artist	-	5,746	8,750	5,275	-	-	-
110-347.415	Art on Park Festival - Vendor	-	1,620	3,000	1,965	-	-	-
110-347.420	Art on Park Festival - Merchan	-	817	1,500	15	-	-	-
110-361.100	Interest Earnings	5,622	523	250	500	-	-	-

Cost Center 110 - CRA

Schedule 1

ACCOUNT NUMBER	DESCRIPTION	2009 ACTUAL	2010 ACTUAL	2011 CURR YR BUDGET	2011 ESTIMATE FOR THE YEAR	2012 BY DEPARTMENT	2012 PROPOSED BUDGET	2012 ADOPTED BUDGET
110-361.120	Interest Income - Bus. Dev. Loan	-	1,058	1,350	1,300	2,900	2,900	2,900
110-361.130	Sales Tax Commissions	-	20	-	75	-	-	-
110-362.110	Rent - 711 Foresteria	1,813	-	-	-	-	-	-
110-366.300	Event Sponsorship	-	-	-	400	-	-	-
110-366.310	Sponsorship - 5K Run	-	1,000	-	-	-	-	-
110-366.315	Event Sponsorship-Seafood Fest	-	-	-	500	-	-	-
110-366.320	Sponsorship - Art on Park	-	1,950	2,000	1200	-	-	-
110-369.100	Miscellaneous Revenue	-	-	-	5	-	-	-
110-369.300	Refund Prior Year Expense	500	-	-	-	-	-	-
110-381.001	Transfer from General Fund	773,506	545,904	-	294,060	-	-	-
110-389.900	Fund Balance Surplus	-	-	550,000	550,000	-	90,460	88,365
	<b>TOTAL REVENUE</b>	<b>1,087,880</b>	<b>822,848</b>	<b>1,312,200</b>	<b>1,309,375</b>	<b>934,170</b>	<b>1,001,980</b>	<b>999,885</b>
	<b>EXPENDITURES</b>							
110-55-552-520-11000	Executive Salaries	92,837	110,823	127,525	124,725	112,125	121,990	120,350
110-55-552-520-12000	Regular Salaries	48,924	48,769	48,700	45,910	38,350	39,050	38,525
110-55-552-520-13000	Other & Part Time Salaries	46,096	52,562	43,975	44,850	46,125	46,975	46,975
110-55-552-520-14000	Overtime Salaries	-	278	-	-	-	-	-
110-55-552-520-15000	Special pay	720	684	720	720	720	720	720
110-55-552-520-21000	FICA	14,224	16,233	16,650	16,500	15,100	15,975	15,825
110-55-552-520-22000	Retirement	3,820	6,026	11,575	11,000	6,375	8,055	7,950
110-55-552-520-23100	Health Insurance	11,331	18,671	33,010	30,000	17,625	22,400	22,400
110-55-552-520-23200	Insurance - Dental	718	1,031	1,560	1,560	840	1,075	1,075
110-55-552-520-23300	Insurance - Life	286	431	565	565	350	465	540
110-55-552-520-23400	Insurance - Vision	66	150	220	220	105	130	130
110-55-552-520-23500	Disability	1,301	2,027	3,150	3,150	1,785	2,370	2,870
110-55-552-520-24000	Workers' Compensation Insuranc	2,500	1,310	1,125	1,125	1,425	1,125	875
110-55-552-520-25100	Unemployment Compensation	675	495	-	7,550	-	-	-
	<b>TOTAL PERSONNEL EXPENSES</b>	<b>223,498</b>	<b>259,490</b>	<b>288,775</b>	<b>287,875</b>	<b>240,925</b>	<b>260,330</b>	<b>258,235</b>

Cost Center 110 - CRA

Schedule 1

ACCOUNT NUMBER	DESCRIPTION	2009 ACTUAL	2010 ACTUAL	2011 CURR YR BUDGET	2011 ESTIMATE FOR THE YEAR	2012 BY DEPARTMENT	2012 PROPOSED BUDGET	2012 ADOPTED BUDGET
110-55-552-520-31000	Professional Services	129,940	72,022	77,807	32,800	13,500	13,500	13,500
110-55-552-520-31100	Professional Svc - Town Attorn	4,037	5,041	3,000	1,500	2,000	2,000	2,000
110-55-552-520-34000	Contractual Services	110,524	117,500	114,495	115,850	104,500	104,020	104,020
110-55-552-520-34010	Contract PBC Sheriff	89,583	219,031	228,425	224,675	112,350	112,350	112,350
110-55-552-520-34901	Administrative Fee	47,748	49,925	72,050	72,050	72,050	72,050	72,050
110-55-552-520-40000	Travel & Training	303	435	75	1,200	75	180	180
110-55-552-520-41100	Telephone	1,377	2,534	1,750	2,100	1,600	1,500	1,500
110-55-552-520-41200	Postage & Shipping	973	1,191	1,200	1,200	250	1,000	1,000
110-55-552-520-43000	Utilities	12,509	17,973	16,000	15,050	14,300	14,300	14,300
110-55-552-520-43100	Utilities - Office Space	832	-	-	-	-	-	-
110-55-552-520-44000	Rental & Leases - Office Space	6,624	6,600	6,600	6,600	6,600	6,600	6,600
110-55-552-520-44100	Equipment Rentals	1,206	1,763	4,000	1,225	1,000	1,000	1,000
110-55-552-520-44200	Equipment Leases	-	1,896	2,075	1,035	-	-	-
110-55-552-520-45000	Insurance	-	8,701	11,525	11,525	11,720	11,720	11,720
110-55-552-520-45400	Insurance Expense - Excess Cov	-	790	2,000	-	-	-	-
110-55-552-520-46000	Repair and Maintenance	8,071	18,288	7,125	8,600	5,000	5,000	5,000
110-55-552-520-46010	Repair & Maint. - Sidewalks	25,576	7,853	-	-	-	-	-
110-55-552-520-46070	Repair & Maintenance - Town Gr	-	21,437	-	-	-	-	-
110-55-552-520-47000	Printing	2,948	4,608	3,000	3,850	1,500	3,000	3,000
110-55-552-520-48000	Promotional Activity	7,208	14,264	37,830	5,000	2,500	1,500	1,500
110-55-552-520-48010	Promotional - Beer & Wine Fest	-	8,793	-	-	-	-	-
110-55-552-520-48011	Promotional - Ride-in to Park	-	3,155	120	120	-	-	-
110-55-552-520-48012	Promotional - Pet Parade	-	14	-	-	-	-	-
110-55-552-520-48013	Promotional - Seafood Festival	-	1,555	7,200	7,350	-	-	-
110-55-552-520-48014	Promo - Holiday Arts & Crafts	-	1,766	11,250	17,585	-	-	-
110-55-552-520-48016	Promo - Ride-in on Park/Jan 2011	-	-	-	1,465	-	-	-
110-55-552-520-48017	Promo - Ride-in on Park/May 2011	-	-	-	1,015	-	-	-
110-55-552-520-48050	Promotional - Art Festival	-	33,199	1,000	13,915	-	-	-

Cost Center 110 - CRA

Schedule 1

ACCOUNT NUMBER	DESCRIPTION	2009 ACTUAL	2010 ACTUAL	2011 CURR YR BUDGET	2011 ESTIMATE FOR THE YEAR	2012 BY DEPARTMENT	2012 PROPOSED BUDGET	2012 ADOPTED BUDGET
110-55-552-520-48055	Promotional - Cruise In On Park	-	3,390	1,450	1,445	-	-	-
110-55-552-520-48100	Advertising	3,736	6,655	2,925	2,500	-	-	-
110-55-552-520-49000	Other Current Charges	548	-	-	-	-	-	-
110-55-552-520-49400	Uniforms & Clothing	144	-	-	-	-	-	-
110-55-552-520-51000	Office Supplies	1,775	1,629	1,000	1,000	1,000	1,000	1,000
110-55-552-520-52000	Operating Expenses	11,760	9,498	5,000	2,000	2,000	2,000	2,000
110-55-552-520-52001	Operating Expenses - 711 Fores	471	-	-	-	-	-	-
110-55-552-520-52100	Gasoline & Diesel Fuel	662	750	750	800	750	750	750
110-55-552-520-52200	Small Tools & Other	3,157	963	-	210	-	-	-
110-55-552-520-54200	Memberships, Dues, & Subscript	2,465	2,510	2,510	2,510	2,525	2,525	2,525
	<b>TOTAL OPERATING EXPENSES</b>	<b>474,177</b>	<b>645,729</b>	<b>622,162</b>	<b>556,175</b>	<b>355,220</b>	<b>355,995</b>	<b>355,995</b>
110-55-552-520-61500	Property Acq - 725 Foresteria	152,270	-	-	-	-	-	-
110-55-552-520-61501	Property Acq - 711 Foresteria	102,422	169	-	-	-	-	-
110-55-552-520-61502	Property Acq - 761 Foresteria	363,377	-	-	-	-	-	-
110-55-552-520-61503	Property Acq - 800 Park Avenue	292,436	2,989	-	-	-	-	-
110-55-552-520-63000	Improvement Other Than Bldg	5,440	2,910	-	-	-	-	-
110-55-552-520-63100	Alleyway Improvements	955,069	-	-	-	-	-	-
110-55-552-520-63102	Improvements - Park Ave. Lands	13,371	-	-	-	-	-	-
110-55-552-520-63103	Improvements - Sidewalks	12,046	3,220	-	-	-	-	-
110-55-552-520-63105	Improvements/Foresteria Proper	15,944	11,735	-	-	-	-	-
110-55-552-520-63106	Improvements/800 Park Avenue	14,381	189,330	-	1,495	-	-	-
110-55-552-520-64100	Machinery & Equipment	4,675	20,132	-	2,505	-	-	-
	<b>TOTAL CAPITAL OUTLAY</b>	<b>1,931,431</b>	<b>230,485</b>	<b>-</b>	<b>4,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
110-55-552-520-71000	Principal (See note below)	-	-	-	-	-	-	-
110-55-552-520-72000	Interest	-	-	-	-	-	-	-
110-55-552-520-73100	Bond Issuance Costs	14,249	-	-	-	-	-	-
	<b>TOTAL DEBT SERVICE</b>	<b>14,249</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



Cost Center 110 - CRA

Schedule 1

ACCOUNT NUMBER	DESCRIPTION	2009 ACTUAL	2010 ACTUAL	2011 CURR YR BUDGET	2011 ESTIMATE FOR THE YEAR	2012 BY DEPARTMENT	2012 PROPOSED BUDGET	2012 ADOPTED BUDGET
110-55-552-520-82110	Grant - Facade Improvements	3,357	12,500	-	-	-	-	-
110-55-552-520-82111	Grant - Business Development	-	13,030	-	29,000	-	40,000	40,000
110-55-552-520-82300	Window Design Coverings	-	6,533	-	-	-	-	-
110-55-552-520-82310	Downtown Awnings	-	-	30,872	21,925	-	-	-
110-55-552-520-91001	Transfer to General Fund	81,000	84,250	84,250	84,250	84,250	84,250	84,250
110-55-552-520-91010	Transfer to General Fund - ILA 2008	205,500	169,640	169,575	169,575	169,575	169,525	169,525
110-55-552-520-91030	Transfer - ILA 2009	-	32,934	54,795	54,795	54,795	54,795	54,795
110-55-552-520-96200	Unrealized Gain/Loss on Invest	1,034	(2,817)	-	-	-	-	-
	<b>TOTAL OTHER EXPENSES</b>	<b>290,891</b>	<b>316,070</b>	<b>339,492</b>	<b>359,545</b>	<b>308,620</b>	<b>348,570</b>	<b>348,570</b>
	<b>TOTAL DEPT EXPENDITURES</b>	<b>2,934,246</b>	<b>1,451,774</b>	<b>1,250,429</b>	<b>1,207,595</b>	<b>904,765</b>	<b>964,895</b>	<b>962,800</b>

**525 - Art On Park Expenses**

EXPENDITURES								
110-55-552-525-12000	Regular Salaries	-	16,606	36,780	30,675	30,050	-	-
110-55-552-525-13000	Other & Part Time Salaries	-	3,310	3,000	9,775	3,000	-	-
110-55-552-525-21000	FICA	-	1,524	2,815	3,095	2,550	-	-
110-55-552-525-22000	Retirement	-	126	615	140	1,010	-	-
110-55-552-525-23100	Health Insurance	-	2,165	7,470	6,175	8,965	-	-
110-55-552-525-23200	Insurance - Dental	-	144	480	360	530	-	-
110-55-552-525-23300	Insurance - Life	-	49	150	110	150	-	-
110-55-552-525-23400	Insurance - Vision	-	17	60	45	60	-	-
110-55-552-525-23500	Disability	-	167	330	365	450	-	-
110-55-552-525-26000	Mileage Reimbursement	-	40	100	-	-	-	-
	<b>TOTAL PERSONNEL EXPENSES</b>	<b>-</b>	<b>24,148</b>	<b>51,800</b>	<b>50,740</b>	<b>46,765</b>	<b>-</b>	<b>-</b>

Cost Center 110 - CRA

Schedule 1

ACCOUNT NUMBER	DESCRIPTION	2009 ACTUAL	2010 ACTUAL	2011 CURR YR BUDGET	2011 ESTIMATE FOR THE YEAR	2012 BY DEPARTMENT	2012 PROPOSED BUDGET	2012 ADOPTED BUDGET
110-55-552-525-31000	Professional Services	-	1,245	2,850	4,560	2,850	-	-
110-55-552-525-31500	Commissions Paid	-	2,378	3,000	11,850	3,000	-	-
110-55-552-525-34000	Contractual Services	-	1,920	4,860	3,750	4,860	-	-
110-55-552-525-41100	Telephone	-	1,401	1,970	2,860	1,970	-	-
110-55-552-525-41200	Postage & Shipping	-	116	2,315	1,350	2,315	-	-
110-55-552-525-43000	Utilities	47	1,743	3,500	3,250	3,500	-	-
110-55-552-525-43250	Garbage & Trash	-	93	550	705	550	555	555
110-55-552-525-46000	Repair & Maintenance	-	1,054	1,675	3,400	1,675	-	-
110-55-552-525-47000	Printing	-	245	500	250	500	-	-
110-55-552-525-48000	Promotional Activity	-	6,744	5,000	4,050	5,000	-	-
110-55-552-525-49600	Bank Charges/Admin Fees	-	349	750	760	750	-	-
110-55-552-525-51000	Office Supplies	-	470	350	825	350	-	-
110-55-552-525-52000	Operating Supplies	-	6,111	1,500	2,250	1,500	-	-
110-55-552-525-52200	Small Tools & Others	-	3,071	250	380	250	-	-
110-55-552-525-54200	Memberships, Dues, & Subscript	-	70	-	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>47</b>	<b>27,010</b>	<b>29,070</b>	<b>40,240</b>	<b>29,070</b>	<b>555</b>	<b>555</b>
110-55-552-525-64100	Machinery & Equipment	-	23,674	183	-	-	-	-
	<b>TOTAL CAPITAL OUTLAY</b>	<b>-</b>	<b>23,674</b>	<b>183</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
110-55-552-525-71000	Principal (See note below)	-	-	-	-	-	-	-
110-55-552-525-72000	Interest	-	-	-	-	-	-	-
	<b>TOTAL DEBT SERVICE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
110-55-552-525-91030	Transfer to General Fund - ILA 2009	-	21,956	36,530	36,530	36,530	36,530	36,530
	<b>TOTAL OTHER EXPENSES</b>	<b>-</b>	<b>21,956</b>	<b>36,530</b>	<b>36,530</b>	<b>36,530</b>	<b>36,530</b>	<b>36,530</b>

Cost Center 110 - CRA

Schedule 1

ACCOUNT NUMBER	DESCRIPTION	2009 ACTUAL	2010 ACTUAL	2011 CURR YR BUDGET	2011 ESTIMATE FOR THE YEAR	2012 BY DEPARTMENT	2012 PROPOSED BUDGET	2012 ADOPTED BUDGET
	TOTAL DEPT EXPENDITURES	47	96,788	117,583	127,510	112,365	37,085	37,085
	TOTAL CRA EXPENDITURES	2,934,293	1,548,562	1,368,012	1,335,105	1,017,130	1,001,980	999,885
	SURPLUS/(DEFICIT)	(1,846,413)	(725,714)	(55,812)	(25,730)	(82,960)	-	-

## CRA Budget Analysis FY11-12

### Revenues:

- 311.110 Ad Valorem Taxes** – Tax increment funds (property taxes) from the Town.
- 311.115 Ad Valorem Taxes – County** – Tax increment funds (property taxes) from the County.
- 311.120 Ad Valorem Taxes – Delinquent** – Delinquent tax increment funds (restricted reserves) from the Town.
- 361.120 Interest Income – Business Development Loans** – Interest earned on business development loans provided to businesses within the CRA.
- 389.900 Fund Balance Surplus** – Funds carried forward from current fiscal year dedicated to the operation of the CRA in Fiscal Year 2012.

### Expenditures:

- 520-11000 Executive Salaries** – Includes the salaries of Economic Development Director (\$77,730), 50% of Recreation Director (\$31,229), and 20% of Community Development Director (\$13,029).
- 520-12000 Regular Salaries** – Includes the salaries of Grants Writer (50% for \$35,552) and Code Compliance Officer (10% for \$3,499)..
- 520-13000 Other and Part-time Salaries** – Includes the salaries of Project Manager at 25 hours per week (\$43,526) and Planner (10% for \$3,447).
- 520-15000 Special Pay** – Phone stipend for Project Manager (\$720).
- 520-31000 Professional Services** – Lobbyist services provided by Gomez Barker Associates (\$ 13,500).

- 520-31100 Professional Services – Town Attorney** – Cost of services provided by Town attorney estimated at \$2,000.
- 520-34000 Contractual Services** – Grounds maintenance (Chris Wayne Associates @ \$81,600 and Tree Huggers @ \$10,900) for the areas zoned to the CRA (\$ 92,500), services provided under contract for custodial services (Sparkle Team) for the CRA office (\$3,120), holiday displays (\$6,000), and Telvue for the Bulletin Board for Channel 18 (\$ 2,400).
- 520-34010 Contract PBC Sheriff** – Reduction of one officer assigned to the CRA area (\$112,350).
- 520-34901 Administrative Fee** – Fee to General Fund for services rendered by various departments (\$72,050).
- 520-40000 Travel and Training** – FAU Institute of Government for Executive Director, Economic Development Director, and Community Development Director \$180 .
- 520-41100 Telephone** - Cost of telephone usage for the department, including the CRA office (\$45/mo), cell phone cost (\$80/mo).
- 520-41200 Postage & Shipping** – Postage for general mailing and newsletter is estimated at \$1,000.
- 520-43000 Utilities** – Water (Seacoast) and electric (FPL) costs for utilities and irrigation (\$14,300).
- 520-44000 Rentals & Leases – Office Space** – Rent for CRA office (\$550 per month).
- 520-44100 Equipment Rentals** - Cost of renting bucket truck for installation of banners and holiday decorating (\$1,000).
- 520-45000 Insurance** – Property and liability insurance coverage (\$11,720).
- 520-46000 Repair and Maintenance** – Repair and maintenance cost of downtown infrastructure (\$5,000) for brick paver repairs, bollard repairs, street light repairs, pressure cleaning, irrigation repairs, etc.
- 520-47000 Printing** - Cost of newsletter.

- 520-48000 Promotional Activity** – Cost of Tree Lighting Festival (\$1,500).
- 520-51000 Office Supplies** – Budgeted amount of \$1,000 for office supplies needed for CRA office.
- 520-52000 Operating Supplies** – Street light bulbs, holiday lights, and miscellaneous supplies (\$2,000).
- 520-52100 Gasoline & Diesel** – Gasoline for two CRA vehicles (\$750).
- 520-54200 Memberships, Dues & Subscriptions** – Business Development Board (\$1,000), NPB Chamber of Commerce (\$640), FDCA (\$175), and FL Redevelopment Agency (\$695).
- 520-91001 Transfer to General Fund** – Transfer to cover the cost of one PBSO deputy in the General Fund contract (\$84,250).
- 520-91010 Transfer to General Fund – ILA 2008** – Contribution per inter-local agreement between the Town and the CRA for debt service payments due on loan for Alleyway Improvement Project and acquisition of 725 Foresteria (\$169,575).
- 520-91030 Transfer – ILA 2009** – Debt service payments due on loan for land acquisitions on Foresteria (demolitions and improvements); 711 & 761 Foresteria (\$54,795).

**Co-op Expenses**

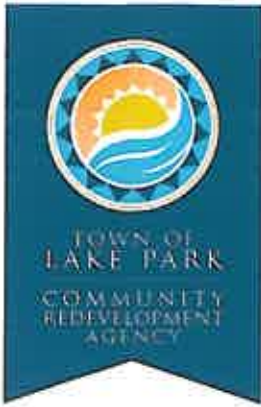
- 525-xxxxx Closure of Gallery effective October 1, 2011.**
- 525-43250 Garbage & Trash** – Estimated Solid Waste Authority assessment (\$555).
- 525-91030 Transfer to General Fund – ILA 2009** – Debt service payments due on loan for purchase and renovation of building at 800 Park Avenue (\$36,530).

**TOWN OF LAKE PARK - ANNUAL BUDGET  
WAGE AND BENEFITS - DETAIL**

<b>FUND</b>	110	<b>FUNCTION</b>	Community Redevelopment								
<b>DEPT</b>	520	<b>ACTIVITY</b>	Revenues & Expenditures								
Position Classification	FT/PT	Hourly Rate	Hours	Base Wages	Pay Cut Adj %	Pay Cut	Furl Hours	Furl Wages	Adjusted Wages	Longevity Pay	Total Wages
Economic Dev Director	FT	38.48	2,080	80,038	0.015	(1,201)	(60)	(2,309)	76,529	-	76,529
Recreation Director	FT	30.92	1,040	32,157	0.010	(322)	(30)	(928)	30,908	-	30,908
Community Dev. Director	FT	32.25	416	13,416	0.010	(134)	(12)	(387)	12,895	-	12,895
Grants Writer	FT	35.20	1,040	36,608	0.015	(549)	(30)	(1,056)	35,003	-	35,003
Code Compliance Officer	FT	17.32	208	3,603	-	-	(6)	(104)	3,499	-	3,499
Planner 1	PT	22.83	156	3,561	-	-	(5)	(114)	3,447	-	3,447
Project Manager	PT	34.49	1,300	44,837	-	-	(38)	(1,311)	43,526	-	43,526
**Note: 50% of Grants Writer salary budgeted to 520 CRA											
**Note: 20% of Community Dev. Director salary budgeted to 520 CRA											
**Note: 10% of Planner salary budgeted to 520 CRA											
**Note: 10% of Code Compliance Officer salary budgeted to 520 CRA											
**Note: 50% of Recreation Director salary budgeted to 520 CRA											
<b>Total Wages &amp; Benefits</b>						(2,205)	(181)	(6,208)	205,807	-	205,807

# TAB 3





**CRA  
Agenda Request Form**

**Meeting Date: January 4, 2012**

**Agenda Item No. *Tab 3***

- |                          |                             |                                     |                   |
|--------------------------|-----------------------------|-------------------------------------|-------------------|
| <input type="checkbox"/> | Public Hearing              | <input type="checkbox"/>            | Resolution        |
| <input type="checkbox"/> | Ordinance on Second Reading | <input checked="" type="checkbox"/> | <b>Discussion</b> |
| <input type="checkbox"/> | Ordinance on First Reading  | <input type="checkbox"/>            | Bid RFP/Award     |
| <input type="checkbox"/> | General Approval of Item    | <input type="checkbox"/>            | Consent           |
| <input type="checkbox"/> | Presentation                | <input type="checkbox"/>            | Other             |

**SUBJECT: Outsourcing CRA Management**

**RECOMMENDED MOTION/ACTION:**

**Approved by Executive Director *M. Davis* Date: *12/12/11***

<b>Prepared By:</b>  <b>Executive Director</b>	<b>Costs: \$</b>  <b>Funding Source:</b> <b>Acct. #</b>	<b>Attachments:</b>  None
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**Summary Explanation/Background: Vice Chair Kendall Rumsey requested that an agenda item be generated to discuss outsourcing CRA Management.**

# TAB 4



**CRA  
Agenda Request Form**

**Meeting Date: January 4, 2012**

Agenda Item No. *Tab 4*

- |                          |                             |                                     |                   |
|--------------------------|-----------------------------|-------------------------------------|-------------------|
| <input type="checkbox"/> | Public Hearing              | <input type="checkbox"/>            | Resolution        |
| <input type="checkbox"/> | Ordinance on Second Reading | <input checked="" type="checkbox"/> | <b>Discussion</b> |
| <input type="checkbox"/> | Ordinance on First Reading  | <input type="checkbox"/>            | Bid RFP/Award     |
| <input type="checkbox"/> | General Approval of Item    | <input type="checkbox"/>            | Consent           |
| <input type="checkbox"/> | Presentation                | <input type="checkbox"/>            | Other             |

**SUBJECT: 800 Park Avenue**

**RECOMMENDED MOTION/ACTION: Provide Direction to Staff**

Approved by Executive Director *W. Davis* Date: *12/28/11*

<b>Prepared By:</b>  <b>Executive Director</b>	<b>Costs: \$</b>  <b>Funding Source:</b> <b>Acct. #</b>	<b>Attachments:</b>
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**Summary Explanation/Background:** At the request of the Board staff compiled additional information pertaining to the 800 Park Avenue property as follows:

According to Bond Counsel Mark Adams, due to the fact that the loan was issued utilizing “tax exempt bonds”, there are certain restrictions that must be taken into consideration. First, the building cannot be leased for more than a nominal fee and must remain a “government owned building” if the CRA wishes to have an entity occupy the building. For instance, the CRA can lease the building for \$1 per year and could essentially have the lessee pay for utilities, maintenance and operational costs.

**If the CRA wishes to sell the building, the proceeds from the sale must be used as follows:**

- 1) To pay off the \$340,867 loan balance there is a prepayment penalty of \$95,000. If the building sells for more than the \$435,867, the remaining proceeds can be used for operations or anything the CRA chooses.
- 2) If the CRA chooses to not pay off the loan, the proceeds from the sale of the building can only be used for a CRA capital project and not operations.

**Below is information compiled to assist the Board in its deliberations:**

<b>Building Appraisal 2008</b>	<b>\$300,000</b>
<b>Building Acquisition Cost</b>	<b>\$292,000</b>
<b>Building Renovations</b>	<b>\$201,000</b>
<b>Funds Borrowed @ 5.11%</b>	<b>\$373,000 (Maturity Date is Oct. 2024)</b>
<b>Balance Remaining on Loan</b>	<b>\$340,867</b>
<b>Prepayment Penalty as of Dec. 2011</b>	<b>\$ 95,000</b>
<b>Building Appraisal 2011 Sales</b>	
<b>Comparison Approach</b>	<b>\$260,000</b>
<b>Building Appraisal 2011 Value by</b>	
<b>Income Approach</b>	<b>\$325,000</b>

# TAB 5



**CRA  
Agenda Request Form**

**Meeting Date: January 4, 2012**

**Agenda Item No. *Tab 5***

- |                          |                             |                                     |                   |
|--------------------------|-----------------------------|-------------------------------------|-------------------|
| <input type="checkbox"/> | Public Hearing              | <input type="checkbox"/>            | Resolution        |
| <input type="checkbox"/> | Ordinance on Second Reading | <input checked="" type="checkbox"/> | <b>Discussion</b> |
| <input type="checkbox"/> | Ordinance on First Reading  | <input type="checkbox"/>            | Bid RFP/Award     |
| <input type="checkbox"/> | General Approval of Item    | <input type="checkbox"/>            | Consent           |
| <input type="checkbox"/> | Presentation                | <input type="checkbox"/>            | Other             |

**SUBJECT: CRA Advisory Committee**

**RECOMMENDED MOTION/ACTION: Approve**

**Approved by Executive Director *W. Lewis* Date: *12/19/11***

<b>Prepared By:</b>  <b>Executive Director</b>	<b>Costs: \$</b>  <b>Funding Source:</b> <b>Acct. #</b>	<b>Attachments:</b>
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**Summary Explanation/Background:** The Board Chair requested that staff prepare an agenda item for the Board to establish a CRA and PADD Stakeholders' Committee as an advisory panel to the CRA Board. This panel will be the formal extension of the Mayor(s)' CRA stakeholders' meetings developed over the past three years.