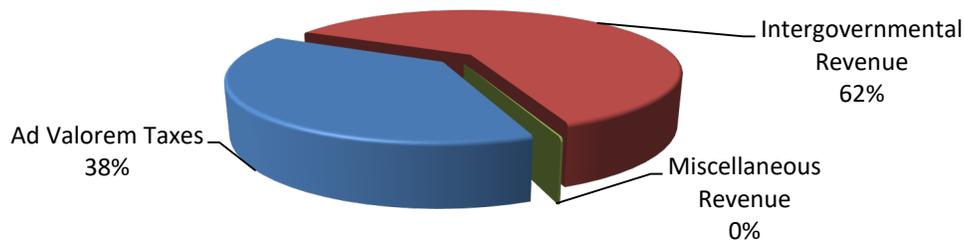


SPRING HILL COMMUNITY REDEVELOPMENT TRUST FUND

Revenue Summary

REVENUE SUMMARY	2021-22 ACTUAL	2022-23 BUDGET	2022-23 ESTIMATED	2023-24 BUDGET	% Change from 2022-23
Ad Valorem Taxes	\$ 118,444	\$ 248,188	\$ 248,188	\$ 309,810	24.83%
Intergovernmental Revenue	316,711	515,793	515,793	509,054	-1.31%
Miscellaneous Revenue	15,805	1,200	1,200	1,200	0.00%
Other Sources	<u>0</u>	<u>0</u>	<u>4,459</u>	<u>0</u>	0.00%
Total Spring Hill CRA Revenue	\$ 450,960	\$ 765,181	\$ 769,640	\$ 820,064	7.17%

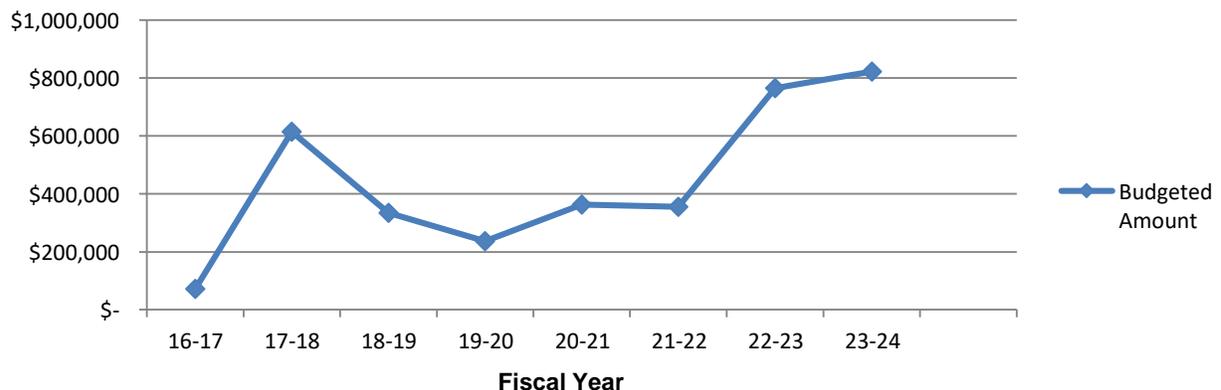


Management Discussion

The Spring Hill Community Redevelopment District for the Spring Hill area was established in 2004 under Florida Community Redevelopment Act of 1959 F.S. 163.330. The plan was amended in March 2011 and is currently valid through 2044. This fund accounts for revenues from the Spring Hill tax increment district which are based on millage rates set by the governmental entities using the incremental increase in taxable value of property located within the district since its inception. The city's portion is included in Ad Valorem Taxes while the other government entities are included in Intergovernmental Revenue.

Miscellaneous revenues include interest earnings, late fees from lessees, and billings for parking lot leases. These revenues are then used to fund programs and projects identified in the Spring Hill Redevelopment Plan adopted by the Spring Hill Community Redevelopment Agency.

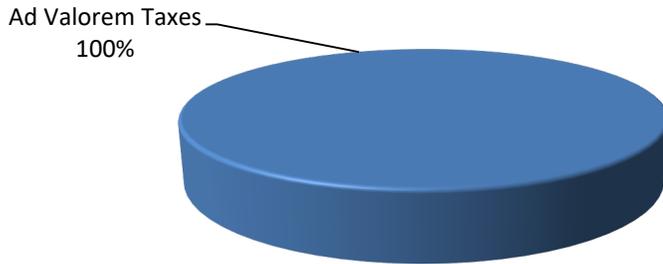
History of Revenues



SPRING HILL COMMUNITY REDEVELOPMENT TRUST FUND

Ad Valorem Taxes Revenue Summary

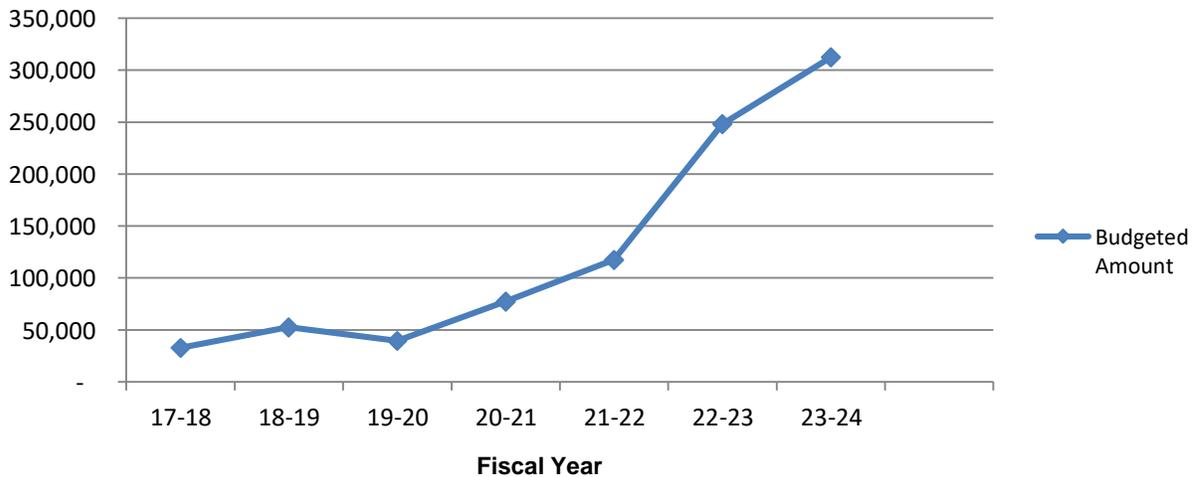
REVENUE SUMMARY	2021-22 ACTUAL	2022-23 BUDGET	2022-23 ESTIMATED	2023-24 BUDGET	% Change from 2022-23
Ad Valorem Taxes	\$ 118,444	\$ 248,188	\$ 248,188	\$ 309,810	24.83%
Total Ad Valorem Tax Revenue	\$ 118,444	\$ 248,188	\$ 248,188	\$ 309,810	24.83%



Management Discussion

The property appraiser has released \$100,767,514 as the July 1st preliminary estimated taxable value of property located within the district’s limits. This represents an \$50,294,633 incremental change in the district’s tax base and an increase of \$10,688,815 in taxable value since last year. FY 2023-2024 budget is based on the preliminary incremental change in value calculated using the City’s proposed operating millage rate of 6.4841.

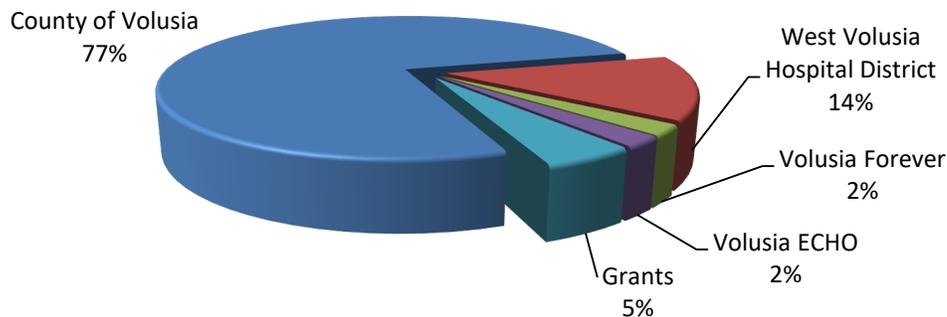
History of Revenues



SPRING HILL COMMUNITY REDEVELOPMENT TRUST FUND

Intergovernmental Revenue Summary

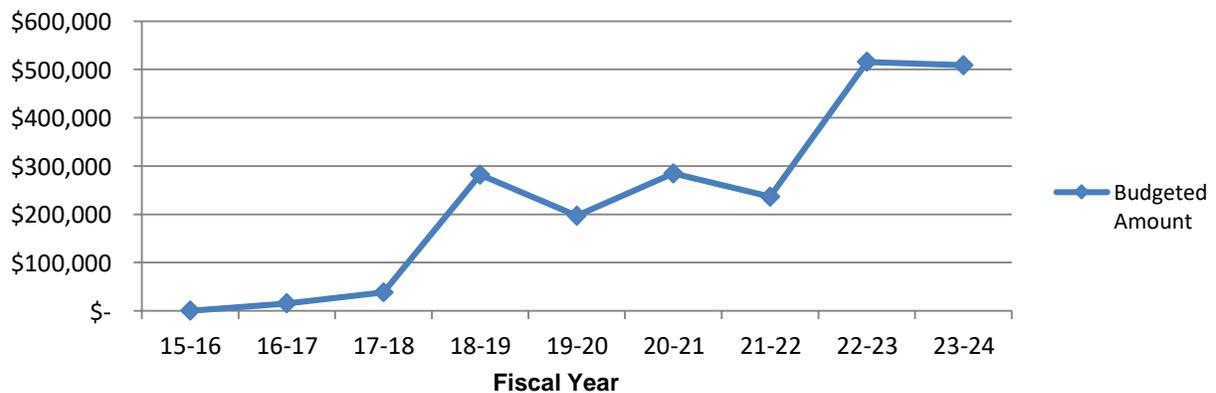
REVENUE SUMMARY	2021-22 ACTUAL	2022-23 BUDGET	2022-23 ESTIMATED	2023-24 BUDGET	% Change from 2022-23
County of Volusia	\$ 240,901	\$ 389,239	\$ 389,239	\$ 389,239	0.00%
West Volusia Hospital District	33,129	72,215	72,215	72,215	0.00%
Volusia Forever	6,984	11,445	11,445	11,445	0.00%
Volusia ECHO	0	11,445	11,445	11,445	0.00%
Grants	<u>35,697</u>	<u>31,449</u>	<u>31,449</u>	<u>24,710</u>	-21.43%
Total Ad Valorem Tax Revenue	\$ 316,711	\$ 515,793	\$ 515,793	\$ 509,054	-1.31%



Management Discussion

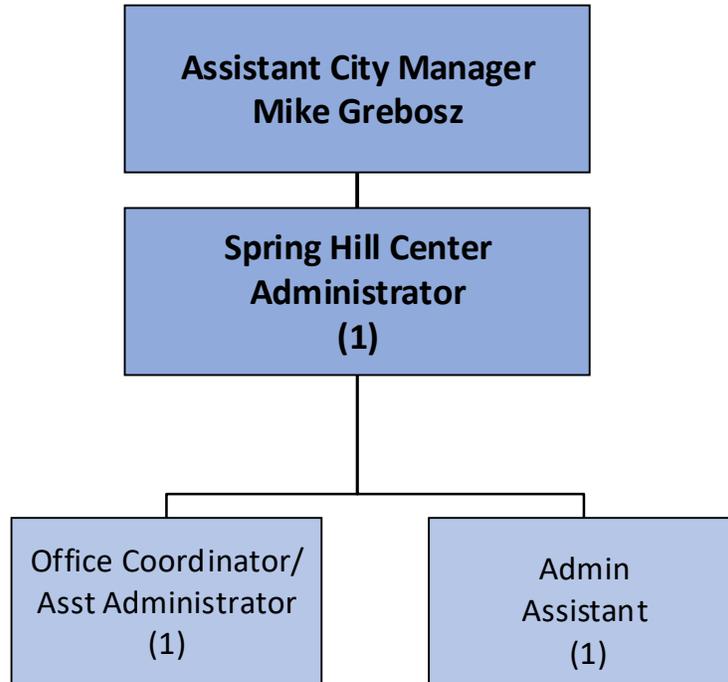
Governmental agencies that contribute to the Spring Hill Community Redevelopment Trust Fund include Volusia County, Volusia Forever and the West Volusia Hospital District. FY 2023-2024 budget is calculated using the prior year millage rates from each of the taxing authorities. Grant revenue from CDBG is budgeted to fund a portion of salaries (\$24,710).

History of Revenues



SPRING HILL COMMUNITY REDEVELOPMENT TRUST FUND
Expenditure Summary

Organizational Structure



Description:

The Spring Hill Community Redevelopment Agency (the “CRA”) is a planning agency established by the County Council of Volusia County in partnership with the City of DeLand. The purpose of the CRA is to foster and directly assist in the redevelopment of the Community Redevelopment Area in order to eliminate blight, create a sustainable community and encourage economic growth, thus improving the attractiveness and quality of life for the benefit of the CRA District, the City of DeLand, and County of Volusia.

Mission:

Manage the Spring Hill CRA by implementing measures to reduce blight and increase economic development in the designated area thus increasing property values and quality of life.

Performance Measures

Performance	Strategic Focus Area	FY 21/22 Actual	FY 22/23 Projection	FY 23/24 Target
% change in property values over prior year	High Value Government	10.6% City -13.1% County	10.5%	10.5%
# of property improvement grants	High Value Government	1	5	5

Fiscal Year 2022-2023 Achievements

- ✓ Continue to provide services at the Resource Center to be in line with grant funding requirements.
- ✓ Provided one property improvement grant.
- ✓ Continued the property of the quarter program.
- ✓ Successfully completed the annual Mayor’s Backpack Giveaway event.
- ✓ Completed the TURN Festival.
- ✓ Partnered with community group to hold an Easter Egg Hunt event.
- ✓ Partnered with Volusia County to improve several roads and sidewalks within the CRA.
- ✓ Partnered with Volusia County to secure & improve the former Delco Oil site.

Action Plan

Outreach & Communication

Goals & Objectives		Strategic Plan Area(s)
1	Enhance communication with the Spring Hill Community. <ul style="list-style-type: none"> Develop and disseminate a monthly newsletter. Update the Spring Hill Website and other communication channels to increase usefulness and communication. 	Preserving "Sense of Community" & Communication
2	Work with Spring Hill Resource Center and other community partners in the overall development and maintenance of the Spring Hill Redevelopment Plan. <ul style="list-style-type: none"> By end of fiscal year determine the % change in number of residents served by the Spring Hill Resource Center over prior year. Look into additional grant funding from the State of Florida for the next phase of sanitary sewer construction. Provide property improvement grant program for up to 5 residential and businesses owners before fiscal year end. 	High Value Government

Long-Term Goals

- ✓ Increase the availability of grants (septic abandonment, sewer connection, exterior improvement, and others).
 - Target Start: FY 2023-2024 and continue beyond
 - Strategic Focus Area: High Value Government
- ✓ Improve and increase the infrastructure (streets, sidewalks, lighting, water and sewer).
 - Target Start: FY 2023-2024 and continue beyond
 - Strategic Focus Area: High Value Government, Creating Connected Community, & Preparing for the Future.
- ✓ Attract business development within the CRA.
 - Target Completion: FY 2023-2024 and continue beyond
 - Strategic Focus Area: Regional High Value Job Creation
- ✓ Increase employment opportunity for area residents.
 - Target Completion: FY 2023-2024 and continue beyond
 - Strategic Focus Area: Regional High Value Job Creation

Operating Budget Comparison

BUDGET DESCRIPTION	2021-22 ACTUAL	2022-23 BUDGET	2022-23 ESTIMATED	2023-24 BUDGET	% Change from 2022-23
Personal Services	\$ 113,192	\$ 186,069	\$ 186,069	\$ 203,403	9.32%
Operating Expenses	51,616	68,870	85,520	46,233	-32.87%
Capital Outlay	110,125	0	0	0	N/A
Grants & Aid	0	20,000	20,000	20,000	0.00%
Contingency	0	427,971	411,321	503,617	17.68%
Transfers	44,047	62,271	66,730	46,811	-24.83%
Total Budget	\$ 318,980	\$ 765,181	\$ 769,640	\$ 820,064	7.17%

STAFFING	PAY GRADE	2019-20 BUDGET	2020-21 BUDGET	2021-22 BUDGET	2022-23 BUDGET	2023-24 BUDGET
Spring Hill Ctr Administrator	109	1.00	1.00	1.00	1.00	1.00
Office Coordinator/Asst Admin	108	0.00	0.00	0.00	1.00	1.00
Administrative Assistant I	101	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>
Total Full Time Staffing		2.00	2.00	2.00	3.00	3.00

CAPITAL OUTLAY

Amount

None

Management Discussion

- ✓ Total expenses increased by 7.17%.
- ✓ Personal Services increased by 9.32% mainly due to increased health insurance costs, pay plan adjustment and a 3% merit increase for FY 2023-2024.
- ✓ Operating expenses decreased by 32.87% mainly due to a purchase of a computer (\$3,375) and Utility Box Art (\$20,000) in FY 2022-2023.
- ✓ Transfers decreased by 24.83% mainly due to a reduction in IT projects needing Spring Hill funding.
- ✓ Includes funding for:
 - Exterior improvement grants (\$20,000)
 - Contingency (\$503,617)