

Crescent City CRA

Annual Report

FY20/21



CRA Annual Report

Fiscal Year 2020-21

Board of Directors

The City of Crescent City's City Commission serves as the Community Redevelopment Agency's Board of Directors.

The members for Fiscal Year 2020 – 2021 are as follows:

Michele Myers, Chair
Harry Banks, Board Member
Cynthia Burton, Board Member
Lisa Devitto, Board Member
Judy West, Board Member

CRA Staff

Michael Esposito, CRA Executive Director, October 2020 – April 2021
Phil Leary, Interim CRA Executive Director, April 2021 – August 2021
Charles Rudd, CRA Executive Director, August 2021 – September 2021
Deborah Wazowocz, Executive Assistant to the CRA Director, October 2020 – April 2021
Karen Hayes, Executive Assistant to the CRA Director, April 2021 – September 2021

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citymanager@crescentcity-fl.com

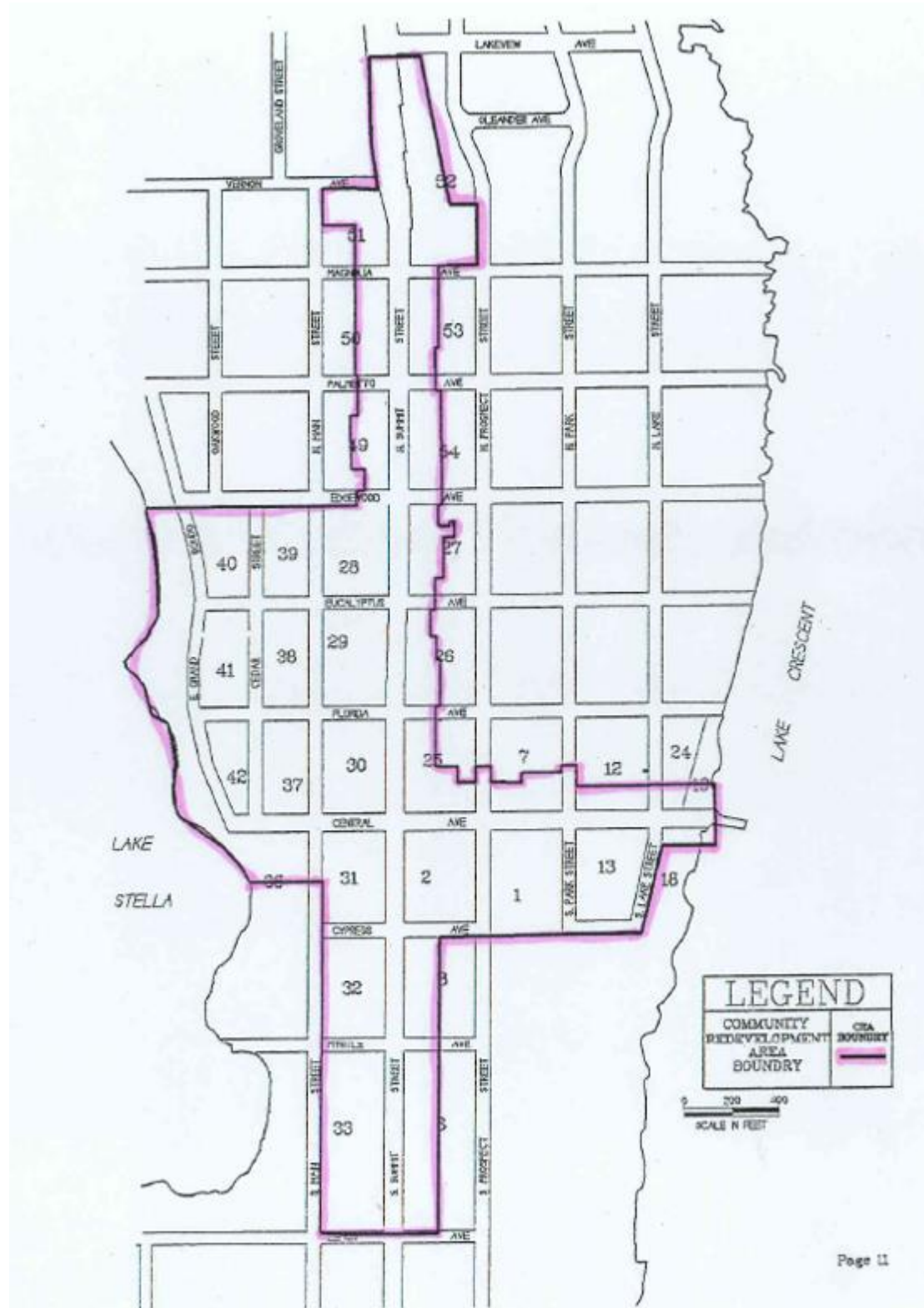
Purpose of this report

This annual report is required by Florida Statute, Chapter 163.356(3)(c), the governing statute for all community redevelopment agencies across the state, and covers redevelopment activities from October 1, 2020 through September 20, 2021 (the city's fiscal year 20/21). The statute also requires the report to contain a complete financial statement of assets, liabilities, income and operating expenses, amount of tax increment funds collected and a record of key accomplishments for the fiscal year.

Overview

Authorized by Chapter 163, Part III, Florida Statutes, a community redevelopment agency is created to guide redevelopment activities that are designed to return properties to their highest and best use and to improve the economic vitality of a specially designated area, rendering it more appealing for private sector investment. When properly administered, the general purpose of a community redevelopment agency is to preserve and enhance the redevelopment district's tax base through development activities and the establishment of public-private partnerships. Redevelopment endeavors are implemented through a public body, which is known as a community redevelopment agency. Community redevelopment agencies have the ability to utilize a designated funding tool, known as Tax Increment Financing, which is available to cities and counties for redevelopment activities. Tax Increment Financing is used to leverage public funds to promote private-sector activity in the denoted area or areas. When established, the dollar value of all real property in a redevelopment district is determined as of a fixed date, also known as the "frozen value." Taxing authorities that contribute to the redevelopment district continue to receive property tax revenues based on the frozen value, and these frozen value revenues are available for general government purposes. However, any revenues from increases in real property value, referred to as "increment," are deposited into a community redevelopment agency trust fund and are allocated to the redevelopment district. Under the authority of Chapter 163, Part III, Florida Statutes, the Crescent City Commission established the City of Crescent City Community Redevelopment Agency on November 9, 1995 as a dependent special district to guide the City in its redevelopment efforts. The CRA boundaries were originally established in 1995 and included the central business district of the City and some of the US Hwy 17 Corridor. In 2017, The City created the North and South CRA Districts to include all of the US Hwy 17 corridor to the City boundaries on the north and south.

Central (Original) CRA Boundaries



LEGEND	
COMMUNITY REDEVELOPMENT AREA BOUNDARY	CRA BOUNDARY

0 200 400
SCALE IN FEET

North and South CRA Boundaries



Central CRA Budgeted Projects & Actual Expenditures

Description	2020/21 Original Budget	2020/21 Actual
Repair, Maintenance, Replacements, Improvements	\$20,000	\$18,475
Stormwater and Sidewalk Repair	\$10,000	\$9,283.40
Central Street Light Electric Bill and Repair	\$2,000	\$2,000
Advertising and Marketing	\$10,000	\$10,150
Other Charges	\$4,000	\$4,000
Other Services/Festivals & Events	\$10,000	\$6,150
Memberships and Subscriptions	\$600	\$420
Regular Salaries	\$10,000	\$10,000
Administrative Transfer	\$17,000	\$16,369.60
Façade Grant	\$5,000	\$5,000

Itemized Disbursements

Grant – Christmas Fireworks, Crescent City Yacht Club	\$1,000
Grant – Red, White and Boom, Crescent City Yacht Club	\$2,000
Grant – Façade Grant, Painting Gullett Title Building	\$3,700

North CRA Budgeted Projects & Actual Expenditures

Description	2020/21 Original Budget	2020/21 Actual
Misc. Expenses	\$40,000	\$0
Regular Salaries	\$9,400	\$9,400
Administrative Transfer	\$11,000	\$10,514

South CRA Budgeted Projects & Actual Expenditures

Description	2020/21 Original Budget	2020/21 Actual
Misc. Expenses	\$3,346.40	\$1,666.67
Regular Salaries	\$600	\$600
Administrative Transfer	\$1000	\$986.60

Redevelopment Projects from the Redevelopment Plan

Project	Status
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Central CRA

Marina Development

<ul style="list-style-type: none"> • Margary Neal Nelson Sunrise Park location. 	Docks have been constructed.
<ul style="list-style-type: none"> • Include Boardwalk and “Look out” 	No progress in FY 2020-21.
<ul style="list-style-type: none"> • Include historical remanence of prison cells and waterworks. 	No progress in FY 2020-21.
<ul style="list-style-type: none"> • Trailer preference access as well as car and pedestrian access. 	Parking improvements completed.
<ul style="list-style-type: none"> • Recommended to include restrooms, bait and tackle, fuel and marine supplies. 	Restrooms completed.
<ul style="list-style-type: none"> • Pedestrian connections to Central Avenue. 	No progress in FY 2020-21.

Historic Based Tourism

<ul style="list-style-type: none"> • Identify assets suitable for historic-based tourism <ul style="list-style-type: none"> ○ Old jail, water wheel, waterworks. 	No progress in FY 2020-21.
<ul style="list-style-type: none"> <ul style="list-style-type: none"> ○ Restoration of AME Church at 508 Eucalyptus Avenue. 	No progress in FY 2020-21.

Miller Property Redevelopment

<ul style="list-style-type: none"> • Develop specific guidelines and objectives to develop property. 	RFP completed and issued.
<ul style="list-style-type: none"> • Hotel concept with 36 rooms (recommendation) <ul style="list-style-type: none"> ○ Covered promenade ○ Restaurant Room and Event Room ○ Verandas on 2nd and 3rd floors ○ Off-street parking and pool ○ Apartment and/or conference/event space ○ Limit to 3 floors 	Boutique Hotel is still a possibility, but no progress to-date.

Downtown Streetscape Program

<ul style="list-style-type: none"> • Develop Streetscape design concept for Central Avenue. 	Central Avenue was repaved this FY but no progress on design concept.
<ul style="list-style-type: none"> • Link Lake Stella, Crescent Lake and the Marina 	No progress in FY 2020-21.
<ul style="list-style-type: none"> • Angle parking and parallel parking, bulb-outs, parklets, rain gardens, lighting, shade trees, etc. 	No progress in FY 2020-21.

Project	Status
<ul style="list-style-type: none"> Explore “Gas Light District” option 	No progress in FY 2020-21.
Central CRA (Continued)	
Downtown Marketing and Promotional Program	
<ul style="list-style-type: none"> Develop marketing plan and promotional calendar. 	No progress in FY 2020-21.
<ul style="list-style-type: none"> Develop downtown logo 	No progress in FY 2020-21.
Downtown Parking Program	
<ul style="list-style-type: none"> Acquire or lease land to support expansion of free public off-street parking. 	No progress in FY 2020-21.
<ul style="list-style-type: none"> Develop on-street parking as part of streetscape plan including side streets. 	Central Avenue was repaved and striped to include compact and handicapped spaces but no angle parking was created.
Promenade.	
<ul style="list-style-type: none"> Allow balconies/verandas over the sidewalk. 	No progress in FY 2020-21.
Design Review Committee	
<ul style="list-style-type: none"> Designate the Planning and Zoning Commission as Design Review Committee. 	Completed.
Lake Stella Park Improvements	
<ul style="list-style-type: none"> Expand the facilities and size of park. 	No progress in FY 2020-21.
<ul style="list-style-type: none"> <ul style="list-style-type: none"> Improved active and passive recreation. 	No progress in FY 2020-21.
<ul style="list-style-type: none"> To include green areas and parking. 	No progress in FY 2020-21.
<ul style="list-style-type: none"> Create connections to Central Avenue through streetscape plan. 	No progress in FY 2020-21.
Façade Improvement Program	
<ul style="list-style-type: none"> Façade grants to assist property owners. 	One grant awarded this FY.
<ul style="list-style-type: none"> Also, in-kind assistance, economic and regulatory incentives, outside sources such as historic preservation grants. 	On-going.
Vacant Land Remarketing Program	
<ul style="list-style-type: none"> Acquire key parcels of vacant land 	No additional properties acquired in FY 2020-21.
<ul style="list-style-type: none"> Market to developers for specific elements of the plan. 	On-going.
Vehicular Traffic Improvements	
<ul style="list-style-type: none"> Develop fewer conflicting paths of ingress and egress into the downtown area. 	No progress in FY 2020-21.

Project	Status
Central CRA (Continued)	
Entrances to the Downtown	
<ul style="list-style-type: none"> Place ornamental elements/icons at entrances to downtown. 	No progress in FY 2020-21.
Streetscape Management Program	
<ul style="list-style-type: none"> Establish maintenance program for streetscape enhancements. 	No progress in FY 2020-21.
Land Use Review	
<ul style="list-style-type: none"> Conduct review of land use regulations to identify and reduce use conflicts. 	No progress in FY 2020-21.
<ul style="list-style-type: none"> Develop a Mixed-Use Zoning District to help eliminate conflicts. 	No progress in FY 2020-21.
North CRA	
Bring water and sewer to entire CRA area.	No progress in FY 2020-21.
Pave dirt roads inside the CRA area.	No progress in FY 2020-21.
Participate, if possible, in the development of a plan and identification of funding sources for bringing meaningful broadband into the CRA area.	No progress in FY 2020-21.
Work with the Planning and Zoning Commission on the redevelopment of Grove Avenue and Williams Lane neighborhoods.	No progress in FY 2020-21.
Work with outside agencies to assist with quality single family housing that results in home ownership in the CRA area.	No progress in FY 2020-21.
Provide façade grants, in-kind assistance, economic and regulatory assistance, and outside sources, such as historic preservation grants, to assist property owners with their projects.	No progress in FY 2020-21.

South CRA

Bring water and sewer to entire CRA area.	No progress in FY 2020-21.
Participate, if possible, in the development of a plan and identification of funding sources for bringing meaningful broadband into the CRA area.	No progress in FY 2020-21.
Work with outside agencies to assist with quality single family housing that results in home ownership in the CRA area.	No progress in FY 2020-21.
Provide façade grants, in-kind assistance, economic and regulatory assistance, and outside sources, such as historic preservation grants, to assist property owners with their projects.	No progress in FY 2020-21.

Financial Report

Central CRA

The 1995 taxable real property value for the Central CRA (as certified 10/6/95)	\$ 7,436,011
The 2021 final taxable real property value:	\$12,667,615
The resultant 2021 final taxable real property increment:	\$ 5,231,604

North and South CRA

The 2017 taxable real property value (as certified 10/19/17)	North CRA	\$12,079,748
	South CRA	\$ 1,955,224
The 2021 final taxable real property value:	North CRA	\$15,535,567
	South CRA	\$ 2,349,205
The resultant 2021 Final taxable real property increment:	North CRA	\$ 3,455,819
	South CRA	\$ 393,981

Financial Report

The CRA funds its programs and projects primarily through Tax Increment Financing (TIFs). Each fiscal year, the CRA reinvests its TIF dollars, along with other revenue from sources such as grants and property sales, back into the redevelopment activities within the CRA district. Below is the CRA's Statement of Revenues, Expenditures, and Changes in Fund Balance, as of September 30, 2021:

Community Redevelopment Agency of Crescent City
Statement of Revenues, Expenditures, and Other Changes in Fund
Balance
September 30, 2021
(UNAUDITED)

Revenue:

Tax Increment	\$135,177
Interest Income	<u>\$169</u>
Total Revenues	<u>\$135,346</u>

Expenditures:

General Government	<u>\$50,178</u>
Total Expenditures	<u>\$50,178</u>

Excess of Revenues over Expenditures	<u>\$85,168</u>
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Net Change in Fund Balance	\$85,168
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Fund Balance, Beginning of Year	<u>\$173,042</u>
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Fund Balance, End of Year	<u><u>\$258,210</u></u>
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Financial Report

Community Redevelopment Agency of Crescent City
Balance Sheet
September 30, 2021
(UNAUDITED)

Assets:

Cash - Tax Increment	<u>\$261,975</u>
Total Assets	<u><u>\$261,975</u></u>

Liabilities & Fund Balance:

Accounts Payable	<u>\$3,765</u>
Fund Balance	<u>\$258,210</u>
Total Liabilities & Fund Balance	<u><u>\$261,975</u></u>