

Crescent City



Annual Report

FY 22/23



THE CITY OF
CRESCENT
CITY FLORIDA



CRA Annual Report

Fiscal Year 2022-23

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 2022 – 2023 are as follows:

Michele Myers, Chair
Harry Banks, Board Member
Cynthia Burton, Board Member
Lisa Kane DeVitto, Board Member
William Laurie, Board Member

CRA Staff

Charles Rudd, CRA Executive Director
Christina Hyde, CRA/Main Street Manager
Karen Hayes, Executive Assistant to the CRA Director

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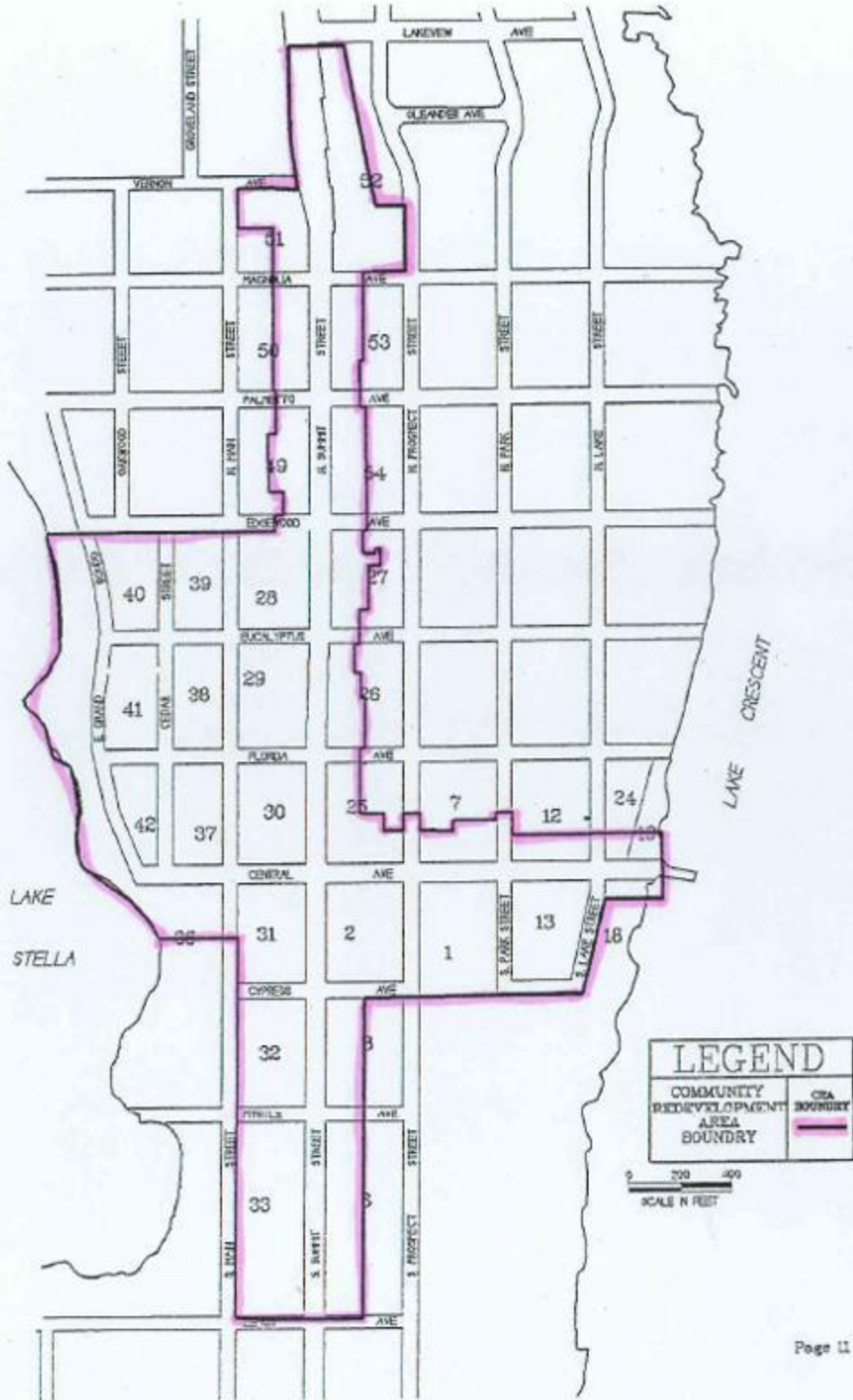
Purpose of this report

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, 2021 through September 20, 2022 (the city's fiscal year 21/22). 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



North and South CRA Boundaries



Central CRA Budgeted Projects & Actual Expenditures

Description	2022/23 Budget	2022/23 Actual
Repair, Maintenance, Replacements, Improvements	\$38,353.00	\$24,232.00
Other Professional Services	\$7,000.00	\$5,000.00
Advertising and Marketing	\$5,000.00	\$5,015.19
Other Charges	\$2,815.00	\$1,929.04
Other Services/Festivals & Events	\$10,000.00	\$13,682.99
Grants	\$40,000.00	\$27,650.00
Materials and Supplies	\$1,500.00	\$928.03
Memberships and Subscriptions	\$1,000.00	\$1,288.98
Regular Salaries	\$28,000.00	\$30,277.18
Administrative Transfer	\$16,000.00	\$16,000.00
FICA	\$2,142.00	\$1,921.60
Pension	\$1,400.00	\$0
Health & Life Insurance	\$6,058.00	\$7,363.61
Training & Education	\$1,500.00	\$778.54
Travel	\$2,000.00	\$2,651.21
Telephone/Internet	\$0.00	\$1,362.82
IT Hardware & Licenses	\$1,500.00	\$632.24
IT Support Contracts	\$1,988.00	\$2,279.96
Accounting/Auditing	\$0	\$4,329.99

Itemized Disbursements

Grant – 508 Central Avenue – Termite Tenting	\$7,650.00
Grant – 236 Central Avenue – Exterior Painting/Repair	\$8,300.00
Grant – 324 Central Avenue – Façade/Awning/Roof Repair	\$3,000.00
Grant – 11 S. Lake Street – Signs	\$3,200.00
Pavers in front of Barber Shop	\$12,250.00
Pavers in front of Ace Hardware	\$5,500.00

North CRA Budgeted Projects & Actual Expenditures

Description	2022/23 Original Budget	2022/23 Actual
Misc. Expenses	\$5,636.00	\$0
Regular Salaries	\$19,000.00	\$18,489.93
FICA	\$1,454.00	\$1,628.01
Pension	\$950.00	\$0
Health & Life Insurance	\$4,111.00	\$2,992.48
Training & Education	\$2,000.00	\$1,540.86
Professional Services	\$10,000.00	\$20,000.00
Improvement Projects	\$106,628.00	\$6,816.00
Advertising & Marketing	\$5,000.00	\$0
Administrative Transfer	\$11,000.00	\$11,000.00

South CRA Budgeted Projects & Actual Expenditures

Description	2022/23 Original Budget	2022/23 Actual
Misc. Expenses	\$1,716.00	\$0
Improvement Projects	\$17,409.00	\$0
Professional Services	\$2,000.00	\$0
Training and Education	\$0	\$0
FICA	\$230.00	\$182.47
Pension	\$150.00	\$0
Health & Life Insurance	\$649.00	\$791.96
Regular Salaries	\$3,000.00	\$2,919.46
Administrative Transfer	\$950.00	\$950.00

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. • Include Boardwalk and “Look out” • Include historical remanence of prison cells and waterworks. | <p>Docks have been constructed.
No progress in FY 2022-23.
Cleanout of old jail.</p> |
|--|--|

Project

Status

Central CRA (Continued)

- Trailer preference access as well as car and pedestrian access.
- Recommended to include restrooms, bait and tackle, fuel and marine supplies.
- Pedestrian connections to Central Avenue.

Parking improvements completed.

Restrooms completed.
No progress in FY 2022-23.

Historic Based Tourism

- Identify assets suitable for historic-based tourism
 - Old jail, water wheel, waterworks.
 - Restoration of AME Church at 508 Eucalyptus Avenue.

No progress in FY 2022-23.

No progress in FY 2022-23.

Miller Property Redevelopment

- Develop specific guidelines and objectives to develop property.
- Hotel concept with 36 rooms (recommendation)
 - 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

RFP completed and issued.

Boutique Hotel is still a possibility, but no progress to-date.

Downtown Streetscape Program

- Develop Streetscape design concept for Central Avenue.
- Link Lake Stella, Crescent Lake and the Marina
- Angle parking and parallel parking, bulb-outs, parklets, rain gardens, lighting, shade trees, etc.
- Explore “Gas Light District” option

Began installing design concepts from redevelopment plan i.e. brick pavers, street trees, etc.
No progress in FY 2022-23.

Installed brick pavers, crepe myrtles and planter clusters with flowers.
No progress in FY 2021-22.

Downtown Marketing and Promotional Program

- Develop marketing plan and promotional calendar.

New Branding platform was adopted with Downtown, CRA and event logos, colors, fonts as well as sample advertisements, banners, signs, etc.



Project

Status

Central CRA (Continued)



- Develop downtown logo

New logo is part of branding Platform.



Downtown Parking Program

- Acquire or lease land to support expansion of free public off-street parking.
- Develop on-street parking as part of streetscape plan including side streets.

No progress in FY 2022-23.

Central Avenue was repaved and striped to include compact and handicapped spaces, but no angle parking was created.

Project	Status
Central CRA (Continued)	
Promenade.	
<ul style="list-style-type: none"> • Allow balconies/verandas over the sidewalk. 	No progress in FY 2022-23.
Design Review Committee	
<ul style="list-style-type: none"> • Designate the Planning and Zoning Commission as Design Review Committee. 	Completed.
Lake Stella Park Improvements	Officially Named as a park in FY 2021-22
<ul style="list-style-type: none"> • Expand the facilities and size of park. <ul style="list-style-type: none"> ◦ Improved active and passive recreation. • To include green areas and parking. • Create connections to Central Avenue through streetscape plan. 	<p>No progress in FY 2022-23.</p> <p>No progress in FY 2022-23.</p> <p>No progress in FY 2022-23.</p> <p>No progress in FY 2022-23.</p>
Façade Improvement Program	
<ul style="list-style-type: none"> • Façade grants to assist property owners. 	Awarded 5 grants this FY.

Project	Status
Central CRA (Continued)	
<ul style="list-style-type: none"> • Also, in-kind assistance, economic and regulatory incentives, outside sources such as historic preservation grants. 	On-going.

Project	Status
Central CRA (Continued)	
Vacant Land Remarketing Program	
<ul style="list-style-type: none"> Acquire key parcels of vacant land 	No additional properties acquired in FY 2022-23.
<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 2022-23.
Entrances to the Downtown	
<ul style="list-style-type: none"> Place ornamental elements/icons at entrances to downtown. 	No progress in FY 2022-23.
Streetscape Management Program	
<ul style="list-style-type: none"> Establish maintenance program for streetscape enhancements. 	No progress in FY 2022-23.
Land Use Review	
<ul style="list-style-type: none"> Conduct review of land use regulations to identify and reduce use conflicts. 	Contracted with Zev Cohen & Associates for update of Land Development Code.
<ul style="list-style-type: none"> Develop a Mixed-Use Zoning District to help eliminate conflicts. 	Contracted with Zev Cohen & Associates.
North CRA	
Bring water and sewer to entire CRA area.	No progress in FY 2022-23.
Pave dirt roads inside the CRA area.	No progress in FY 2022-23.
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 2022-23.
Work with the Planning and Zoning Commission on the redevelopment of Grove Avenue and Williams Lane neighborhoods.	No progress in FY 2022-23.
Work with outside agencies to assist with quality single family housing that results in home ownership in the CRA area.	No progress in FY 2022-23.

Project**Status**

North CRA (Continued)

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 2022-23.

South CRA

Bring water and sewer to entire CRA area.

No progress in FY 2022-23.

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 2022-23.

Work with outside agencies to assist with quality single family housing that results in home ownership in the CRA area.

No progress in FY 2022-23.

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 2022-23.

Financial Report

Central CRA

The 1995 taxable real property value for the Central CRA (as certified 10/6/95) \$ 7,436,011

The 2023 final taxable real property value: \$16,070,485

The resultant 2023 final taxable real property increment: \$ 8,634,474

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 2023 final taxable real property value:

North CRA	\$19,229,424
South CRA	\$ 2,863,096

The resultant 2023 Final taxable real property increment:

North CRA	\$ 7,149,676
South CRA	\$ 907,872

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, 2023:

City of Crescent City
Community Development Agency
Fiscal years ending September 30, 2023

	<u>Unaudited</u>
<u>Assets</u>	
Cash	\$149,261.19
Total Assets	\$149,261.19
<u>Liabilities</u>	
Accounts Payable	\$10,475.57
Total Liabilities	\$10,475.57
<u>Fund Balance</u>	
Restricted	\$138,785.62
Total Fund Balance	\$138,785.62
<u>Revenues</u>	
Taxes	\$189,505.50
Interest Income	\$0
Total Revenue	\$154,564
<u>Expenditures</u>	
Community Redev	\$214,634.55
Total Expenditures	\$214,634.55
Excess (deficiency) of revenues over expenditures	(\$25,129.05)

Other financing sources (uses)	\$0
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Net change in fund balance	(\$25,129.05)
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Fund Balance- Beginning	\$163,914.67
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Fund Balance- Ending	\$138,785.62
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