

# Crescent City



# Annual Report

# FY 23/24



THE CITY OF  
**CRESCENT**  
**CITY** FLORIDA



# CRA Annual Report

## Fiscal Year 2023-24

### **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 2023 – 2024 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, City Manager & CRA  
Executive Director  
Christina Hyde, CRA/Main Street Manager  
Karen Hayes, Executive Assistant to the CRA Director

3 N. Summit Street  
Crescent City, FL 32112  
386-698-2525, Ext.246  
[citymanager@crescentcity-fl.com](mailto: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, 2023 through September 20, 2024 (the city's fiscal year 23/24). 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**

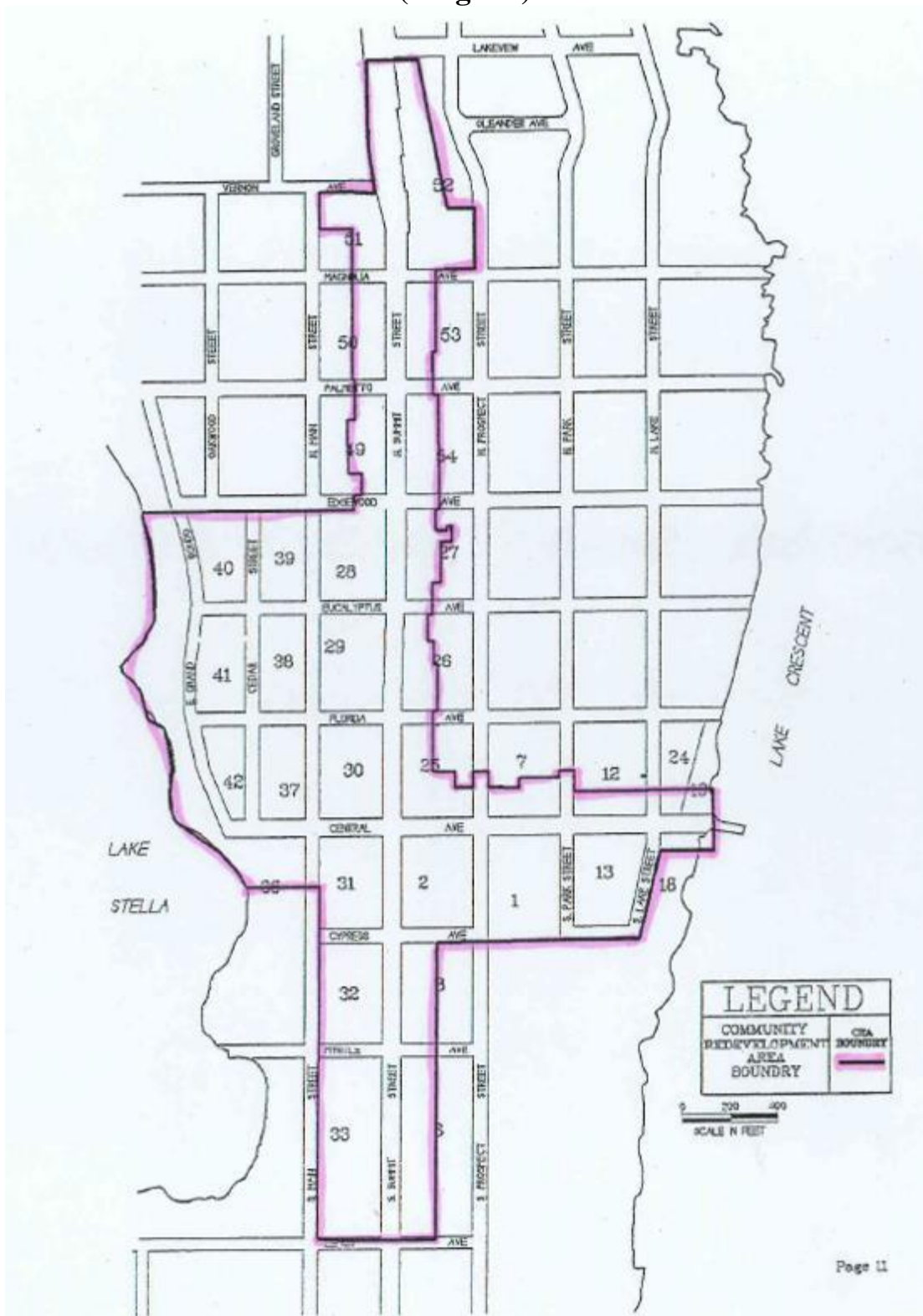
Authorized by Chapter 163, Part III, Florida Statutes, a community redevelopment agency is created to guide redevelopment activities that are designed to return properties to their highest and best use and to improve the economic vitality of a specially designated area, rendering it more appealing for 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 subsequently created the North and South CRA Districts to include all of the US Hwy 17 corridor to the City boundaries to the north and south in consideration of socioeconomic conditions and area revitalization needs.

In this fiscal year (23/24), the Crescent City's "Vision and Master Plan" was updated.

### Central (Original) CRA Boundaries



## North and South CRA Boundaries



## Central CRA Budgeted Projects & Actual Expenditures

Description	2023/24 Budget0	2023/24 Actual
REGULAR SALARIES	31,000.00	33,631.89
FICA TAXES	2,000.00	4,037.97
PENSION	2,700.00	1,162.50
HEALTH & LIFE INSURANCE	6,600.00	6,633.88
TRAINING AND EDUCATION	1,500.00	620
TRAVEL	2,000.00	448.5
OTHER PROFESSIONAL SERVICES	20,000.00	12,204.14
ACCOUNTING/AUDITING	0.00	0
CAR ALLOWANCE	3,000.00	3,000.00
TELEPHONE/INTERNET	2,000.00	1,153.02
REPAIR & MAINTENANCE	30,000.00	19,853.00
ADVERTISING/MARKETING	5,000.00	3,306.00
OTHER CHARGES	500.00	1,313.96
OTHER SERVICES	0.00	1,703.87
OTHER SERVICES/FESTIVALS	4,200.00	4,276.89
IT SUPPORT CONTRACTS	3,500.00	3,382.68
IT HARDWARE & LICENSES	0.00	0
MATERIALS & SUPPLIES	755.00	1,173.97
MEMBERSHIP AND SUBSCRIPTIONS	2,000.00	175
INDIRECT COST ALLOCATION-CENTRAL CRA ADM	16,000.00	16,000.00
GRANT	52,000.00	17,706.34

### Central CRA – Itemized Grant Disbursements

Grant – 334 Central Avenue – Painting & wood repair	\$7,806.34
Grant – 123/101 Cedar Street – Termite Tenting	\$4,700.00
Grant – 11 N. Lake Street – Hardscape for Apartment Building	\$3,000.00
Grant – 602 Summit Street – AC Repair for “Little Blue House Museum”	\$2,200.00

**North CRA Budgeted Projects & Actual Expenditures**

<b>Description</b>	<b>2023/24 Budget</b>	<b>2023/24 Actual</b>
REGULAR SALARIES	21,000.00	17,828.97
FICA TAXES	1,300.00	109.70
PENSION	1,800.00	1,162.50
HEALTH & LIFE INS.	4,600.00	2,320.64
TRAINING AND EDUCATION	2,000.00	565.00
PROFESSIONAL SERVICES	75,000.00	60,000.00
IMPROVEMENTS PROJECTS	54,000.00	9,178.02
REDEVELOPMENT GRANTS	55,000.00	0
ADVERTISING AND MARKETING	3,000.00	0
NORTH CRA MISC EXPENSES	1,719.00	35.76
INDERECT COST ALLOCATION-N CRA ADMIN CG	11,000.00	11,000.00

**South CRA Budgeted Projects & Actual Expenditures**

<b>Description</b>	<b>2023/24 Budget</b>	<b>2023/24 Actual</b>
REGULAR SALARIES	3,500.00	2,815.06
REDEVELOPMENT GRANT	10,000.00	0
IMPROVEMENT PROJECTS	5,000.00	0
PROFESSIONAL SERVICE	10,000.00	5,000.00
TRAINING AND EDUCATION	1,000.00	0
FICA TAXES	300.00	17.32
PENSION	300.00	300.00
HEALTH & LIFE INSURANCE	800.00	2,320.60
INDIRECT COST ALLOCATION-S CRA ADMIN CG	950.00	950.00
other	1,118.00	0

# Redevelopment Projects from the Redevelopment Plan

Project	Status
<b>Central CRA</b>	
<b>Marina Development</b>	
<ul style="list-style-type: none"> <li>• Margary Neal Nelson Sunrise Park location.</li> <li>• Include Boardwalk and “Look out”</li> <li>• Include historical remanence of prison cells and waterworks.</li> <li>• Trailer preference access as well as car and pedestrian access.</li> <li>• Recommendation to include restrooms, bait and tackle, fuel and marine supplies.</li> <li>• Pedestrian connections to Central Avenue.</li> </ul>	<p>Docks have been constructed. New Vision &amp; Master Plan Cleanout of old jail.</p> <p>Parking improvements completed.</p> <p>Restrooms are completed. No progress in FY 2023-24.</p>
<b>Historic Based Tourism</b>	
<ul style="list-style-type: none"> <li>• Identify assets suitable for historic-based tourism               <ul style="list-style-type: none"> <li>○ Old jail, water wheel, waterworks.</li> <li>○ Restoration of AME Church at 508 Eucalyptus Avenue.</li> </ul> </li> </ul>	<p>Old Jail was cleaned out FY 2023-24.</p> <p>No progress in FY 2023-24.</p>
<b>Miller Property Redevelopment</b>	
<ul style="list-style-type: none"> <li>• Develop specific guidelines and objectives to develop property.</li> <li>• Hotel concept with 36 rooms (recommendation)               <ul style="list-style-type: none"> <li>○ Covered promenade</li> <li>○ Restaurant Room and Event Room</li> <li>○ Verandas on 2<sup>nd</sup> and 3<sup>rd</sup> floors</li> <li>○ Off-street parking and pool</li> <li>○ Apartment and/or conference/event space</li> <li>○ Limit to 3 floors</li> </ul> </li> </ul>	<p>RFP completed and issued. Boutique Hotel is still a possibility, but no progress to-date.</p>
<b>Downtown Streetscape Program</b>	
<ul style="list-style-type: none"> <li>• Develop Streetscape design concept for Central Avenue.</li> <li>• Link Lake Stella, Crescent Lake and the Marina</li> <li>• Angle parking and parallel parking, bulb-outs, parklets, rain gardens, lighting, shade trees, etc.</li> </ul>	<p>Began installing design concepts from redevelopment plan i.e. brick pavers, street trees, etc. No progress in FY 2023/24.</p> <p>Installed brick pavers, crepe myrtles and planter</p>



**Project**

**Status**

**Central CRA**

clusters with flowers.

- Explore “Gas Light District” option

No progress in FY 2023/24.

**Downtown Marketing and Promotional Program**

- Develop marketing plan and promotional calendar. New Branding platform is being utilized with, CRA and event logos, colors, fonts as well as sample advertisements, banners, signs, etc.



**Project**

**Status**

**Central CRA**

- 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 2023/24.

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

**Promenade.**

- Allow balconies/verandas over the sidewalk.

No progress in FY 2023/24.

**Design Review Committee**

- Designate the Planning and Zoning Commission as Design Review Committee.

Completed.

**Lake Stella Park Improvements**

- Expand the facilities and size of park.
  - Improved active and passive recreation.
- To include green areas and parking.
- Create connections to Central Avenue through streetscape plan.

Officially Named as a park in FY 2021-22

No progress in FY 2023/24.

No progress in FY 2023/24.

No progress in FY 2023/24.

No progress in FY 2022-23.

**Façade Improvement Program**

- Façade grants to assist property owners.
- Also, in-kind assistance, economic and regulatory incentives, outside sources such as historic preservation grants.

Awarded 4 grants this FY.

On-going.

**Vacant Land Remarketing Program**

- Acquire key parcels of vacant land No additional properties acquired in FY 2023/24.
- Market to developers for specific elements of the plan. On-going.

**Vehicular Traffic Improvements**

- Develop fewer conflicting paths of ingress and egress into the downtown area. No progress in FY 2023/24.

**Entrances to the Downtown**

- Place ornamental elements/icons at entrances to downtown. No progress in FY 2023/24.

**Streetscape Management Program**

- Establish maintenance program for streetscape enhancements. No progress in FY 2023/24.

**Land Use Review**

- Conduct review of land use regulations to identify and reduce use conflicts. PROJECT COMPLETE
- Develop a Mixed-Use Zoning District to help eliminate conflicts. PROJECT COMPLETE

**Project**

**Status**

**North CRA**

- Bring water and sewer to entire CRA area. No progress in FY 2023-24.
- Pave dirt roads inside the CRA area. No progress in FY 2023/24.
- Participate, if possible, in the development of a plan and identification of funding sources for bringing meaningful broadband into the CRA area. Windstream is now available in the area
- Work with the Planning and Zoning Commission on the redevelopment of Grove Avenue and Williams Lane neighborhoods. No progress in FY 2023/24.
- Work with outside agencies to assist with quality single family housing that results in home ownership in the CRA area. No progress in FY 2023/24.
- 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.

Project Grants in progress.

**Project**

**Status**

**South CRA**

Bring water and sewer to entire CRA area.

Utility improvements in progress

Participate, if possible, in the development of a plan and identification of funding sources for bringing meaningful broadband into the CRA area.

No progress FY 2023/24

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

No progress in FY 2023/24.

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.

Project work in progress FY 2023/24.

# Financial Report

(Summary by District)

**Central CRA**

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

The 2024 final taxable real property value: \$17,069,511

The resultant 2024 final taxable real property increment: \$ 9,633,500

**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 2024 final taxable real property value: North CRA \$19,951,928  
South CRA \$ 3,191,970

The resultant 2024 Final taxable real property increment: North CRA \$ 7,872,180  
South CRA 1,236,746

# 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, 2024:

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

	<u>Unaudited</u>
<u>Assets</u>	
Cash	\$ 54,115.66
<b>Total Assets</b>	<b>\$54,115.66</b>
<u>Liabilities</u>	
Accounts Payable	\$1,274.47
<b>Total Liabilities</b>	<b>\$1,274.47</b>
<u>Fund Balance</u>	
Restricted	\$52,841.19
<b>Total Fund Balance</b>	<b>\$52,841.19</b>
<u>Revenues</u>	
Taxes	\$232,369.87
Interest Income	\$0
<b>Total Revenue</b>	<b>\$232,369.87</b>
<u>Expenditures</u>	
Community Redev	\$317,574.68
<b>Total Expenditures</b>	<b>\$317,574.68</b>
Excess (deficiency) of revenues over expenditures	<b>(\$84,934.81)</b>

# Financial Report

continued

Other financing sources (uses)	\$0
Net change in fund balance	(\$84,934.81)
Fund Balance- Beginning	\$137,776.00
Fund Balance- Ending	\$ 52,841.19