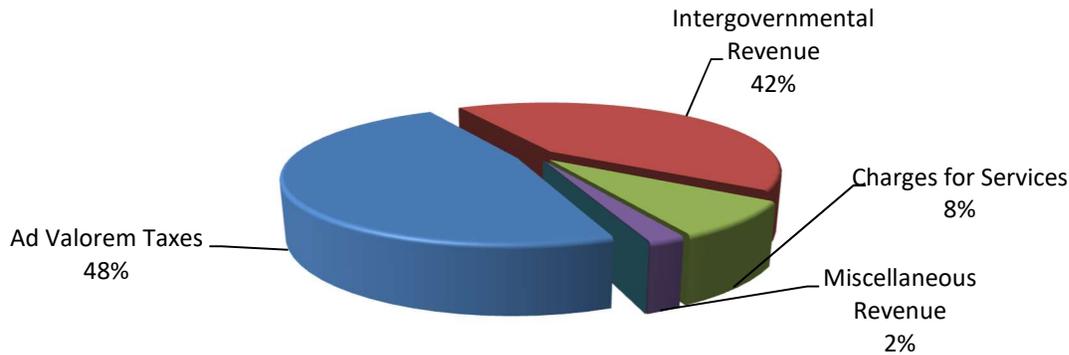


# COMMUNITY REDEVELOPMENT TRUST FUND

## Revenue Summary

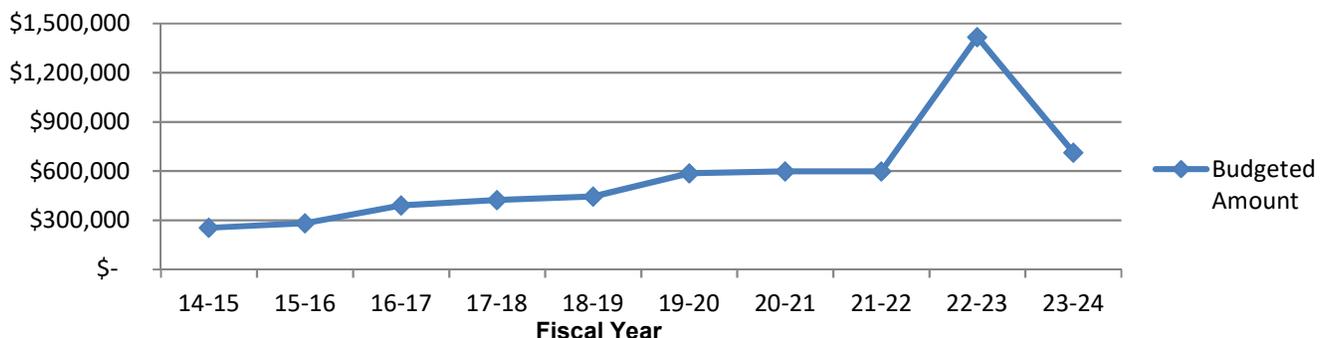
REVENUE SUMMARY	2021-22 ACTUAL	2022-23 BUDGET	2022-23 ESTIMATED	2023-24 BUDGET	% Change from 2022-23
Ad Valorem Taxes	\$ 258,770	\$ 305,415	\$ 305,415	\$ 344,369	12.75%
Intergovernmental Revenue	269,958	302,065	302,065	302,065	0.00%
Charges for Services	62,575	58,105	58,105	58,105	0.00%
Miscellaneous Revenue	51,872	44,604	44,604	14,618	-67.23%
Other Sources	<u>0</u>	<u>707,300</u>	<u>1,210,590</u>	<u>0</u>	-100.00%
Total Community Redev Fund	\$ 643,175	\$ 1,417,489	\$ 1,920,779	\$ 719,157	-49.27%



## Management Discussion

The Community Redevelopment District for the downtown area was established in 1983 under Florida Community Redevelopment Act of 1959 F.S. 163.330. The plan was amended in June 2005 and extended the plan's duration 20 years. The plan was again amended in January 2019 and extended the plan's duration an additional 10 years. The downtown CRA plan is currently valid through September 2035. This fund accounts for revenues from the downtown 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. Charges for services represent revenues from tenants of the historic "Fish Building" owned by the City of DeLand and located in the downtown district. Miscellaneous revenues include interest earnings, late fees from lessees, and billings for fire insurance premiums to specified lessees. These revenues are then used to fund programs and projects identified in the Downtown Redevelopment Plan adopted by the Community Redevelopment Agency. Other Sources represent debt proceeds and a use of reserves to fund the on-going expenses of the CRA that will not be covered by other revenue sources.

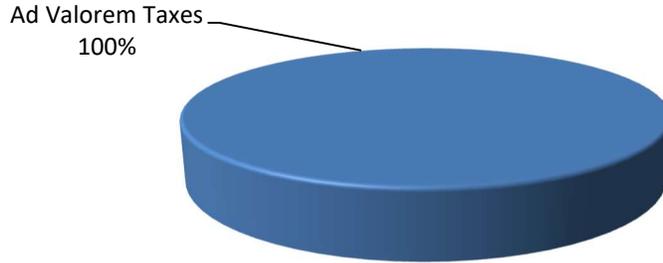
## History of Revenues



# COMMUNITY REDEVELOPMENT TRUST FUND

## Ad Valorem Taxes Revenue Summary

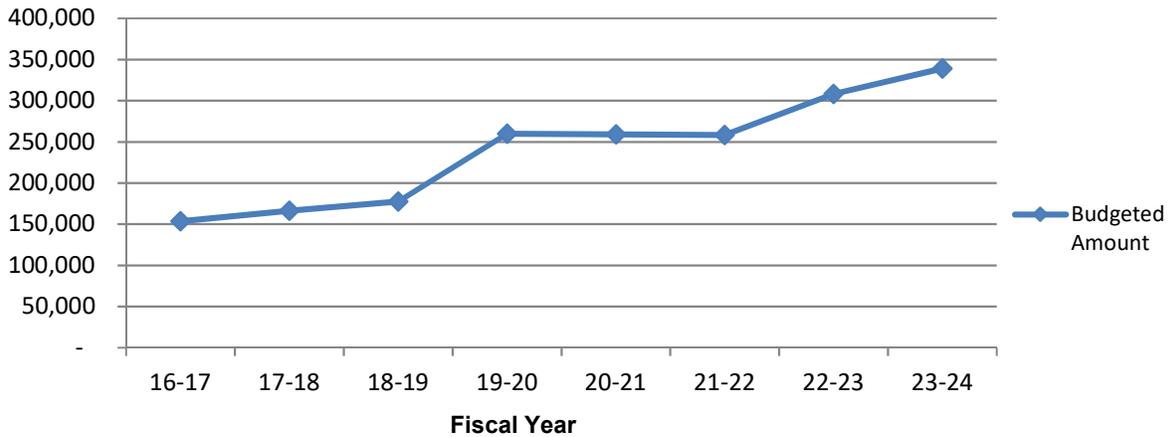
REVENUE SUMMARY	2021-22 ACTUAL	2022-23 BUDGET	2022-23 ESTIMATED	2023-24 BUDGET	% Change from 2022-23
Ad Valorem Taxes	\$ 258,770	\$ 305,415	\$ 305,415	\$ 344,369	12.75%
Total Ad Valorem Tax Revenue	\$ 258,770	\$ 305,415	\$ 305,415	\$ 344,369	12.75%



### Management Discussion

The property appraiser has released \$75,939,465 as the July 1<sup>st</sup> preliminary estimated taxable value of property located with the district’s limits. This represents a \$55,905,002 incremental change in the district’s tax base and an increase of \$7,222,243 in taxable value since last year. FY 2023-2024 budget is based on the preliminary incremental change calculated against the City’s proposed operating millage rate of 6.4841.

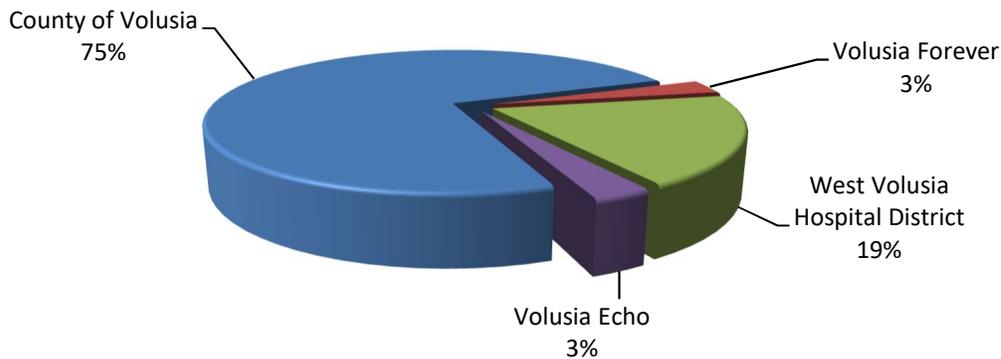
### History of Revenues



# COMMUNITY REDEVELOPMENT TRUST FUND

## Intergovernmental Revenue Summary

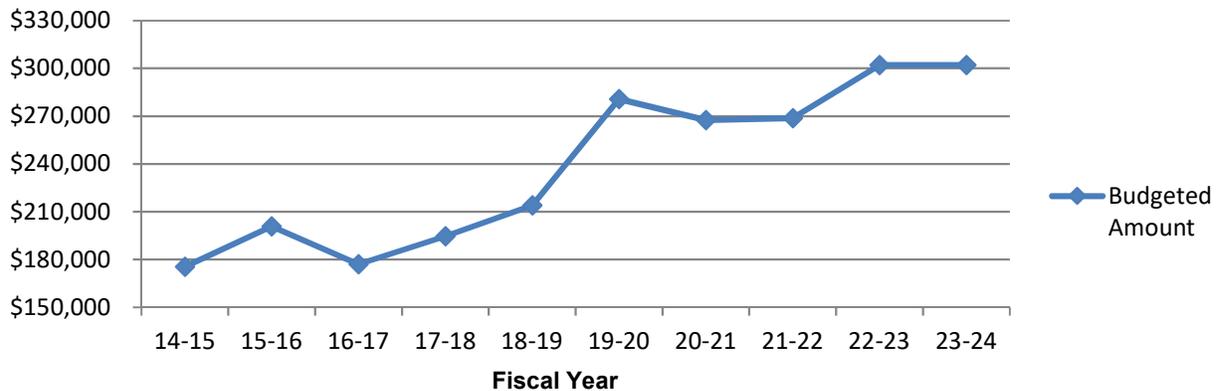
REVENUE SUMMARY	2021-22 ACTUAL	2022-23 BUDGET	2022-23 ESTIMATED	2023-24 BUDGET	% Change from 2022-23
County of Volusia	\$ 201,987	\$ 224,971	\$ 224,971	\$ 224,971	0.00%
Volusia Forever	15,194	9,277	9,277	9,277	0.00%
West Volusia Hospital District	52,777	58,540	58,540	58,540	0.00%
Volusia Echo	<u>0</u>	<u>9,277</u>	<u>9,277</u>	<u>9,277</u>	0.00%
Total Ad Valorem Tax Revenue	\$ 269,958	\$ 302,065	\$ 302,065	\$ 302,065	0.00%



### Management Discussion

Governmental agencies that contribute to the Community Redevelopment Trust Fund include Volusia County, Volusia Forever and the West Volusia Hospital District. FY 2023-2024 budget is based on the City's pre-preliminary value calculated using the prior year millage rates from each of the taxing authorities.

### History of Revenues



# COMMUNITY REDEVELOPMENT TRUST FUND

## Expenditure Summary

### Description:

The Community Redevelopment Trust Fund is used to build and maintain downtown infrastructure and streetscape enhancement, improve the exterior facades of existing buildings, encourage redevelopment of underutilized properties and structures, provide assistance with special events, and remove blighted structures. The fund also assists with economic enhancement by contributing to the operation of MainStreet DeLand Association.

### Mission:

Manage the Downtown 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	0.93%	5%	5%
# of events (downtown)	Preserving "Sense of Community"	28	25	50
Storefront occupancy rate	Preserving "Sense of Community"	98%	98%	98%

## Fiscal Year 2022 – 2023 Accomplishments

- ✓ Approved a new 3 year agreement with the MainStreet DeLand Association.
- ✓ Improved the pedestrian wayfinding sign coloring scheme.
- ✓ Installed new sculptures in the downtown.
- ✓ Awarded 3 grants for various property improvements.
- ✓ Installed new bench options at Chess Park.
- ✓ Continued planning and working multiple special events in the downtown.
- ✓ Site work have begun on retail and residential (mixed use) development project at the former Save-A-Lot location.
- ✓ Approved the final design of W. Voorhis Avenue Streetscape project.
- ✓ Former Putnam Hotel site is actively being marketed for development.
- ✓ Launched Spare Change for Real Change program.

## Action Plan

### Promotion and Events

Goals & Objectives	Strategic Plan Area(s)
1 Continue the Regional Marketing Program established with MainStreet DeLand Association to promote DeLand on a local, regional, national and international basis to develop business in the downtown.	Preserving "Sense of Community"

	<ul style="list-style-type: none"> <li>Utilize multiple venues with a minimum of 24 ads annually.</li> </ul>	
2	Promote downtown events as a means of attracting consumers, visitors, and residents. <ul style="list-style-type: none"> <li>Provide a minimum of 10 events annually.</li> </ul>	Preserving "Sense of Community"
<b>Downtown Development</b>		
<b>Goals &amp; Objectives</b>		<b>Strategic Plan Area(s)</b>
1	Work with MainStreet DeLand Association and other agencies and groups in the overall development and maintenance of the Downtown Redevelopment Plan. <ul style="list-style-type: none"> <li>In accordance with the 10-year replacement plan for street/park furniture by September 30th as required.</li> <li>Complete one new mural by September 30<sup>th</sup> of each year.</li> <li>Work with the Museum of Art to rotate downtown sculptures on an annual/biannual basis.</li> <li>Maintain a storefront occupancy rate of at least 90%</li> </ul>	Preserving "Sense of Community"
2	Award a minimum of 5 grants annually. By February of each year forward MainStreet Grant Committee recommendations to CRA for award.	Preserving "Sense of Community"

## Long-Term Goals

- ✓ Maintain aesthetics of the downtown.
  - Target Completion: FY 2023-2024 and continue beyond
  - Strategic Focus Area: Creating A Sense of Community & Creating the Connected Community
- ✓ Look for ways to create more residential space in the downtown.
  - Target Completion: FY 2023-2024 and continue beyond
  - Strategic Focus Area: Creating a Sense of Community, & Institute Smart Growth
- ✓ Expand the downtown look and feel beyond the traditional core.
  - Target Completion: FY 2023-2024 and continue beyond
  - Strategic Focus Area: Creating a Sense of Community, & Institute Smart Growth

## Operating Budget Comparison

BUDGET DESCRIPTION	2021-22 ACTUAL	2022-23 BUDGET	2022-23 ESTIMATED	2023-24 BUDGET	% Change from 2022-23
Operating Expenses	\$ 293,541	\$ 423,199	\$ 436,199	\$ 461,000	8.93%
Capital Outlay	219,690	716,509	1,214,759	0	-100.00%
Grants and Aid	0	67,500	67,500	67,500	0.00%
Contingency	0	84,642	76,642	65,018	-23.18%
Transfers	<u>41,394</u>	<u>125,639</u>	<u>125,679</u>	<u>125,639</u>	0.00%
Total Budget	\$ 554,625	\$1,417,489	\$1,920,779	\$ 719,157	-49.27%
<b>STAFFING</b>	<b>2019-20 BUDGET</b>	<b>2020-21 BUDGET</b>	<b>2021-22 BUDGET</b>	<b>2022-23 BUDGET</b>	<b>2023-24 BUDGET</b>
None					
<b>CAPITAL OUTLAY</b>					<b>Amount</b>
None					

## Management Discussion

- ✓ Total expenses decreased by 49.27%.
- ✓ Operating expenses increased by 8.93% mainly due to the additions of road materials for Parking Lots 6 & 7 (\$61,449) and the removal of the Downtown Sculpture Program (\$35,000).
- ✓ Includes funding for:
  - MainStreet DeLand contract (\$95,000)
  - Special Events (\$52,257)
  - Park/Furniture Upgrades (\$10,000)
  - Holiday Lights Maintenance (\$35,000)
  - Façade Grants (\$60,000)
  - Mural Grants (\$5,000)
  - Graffiti Removal Grant (\$2,500)