

Community Redevelopment Agency - City of Daytona Beach

Adopted Budget

FY 2024/25



City of Daytona Beach - Community Recepteloment Agency
Adopted Budget
FY 2024/25

Fund	Revenue	Operating	Transfer	Projects	Expenditures
130 - Redevelopment - Downtown	\$ 2,660,867	\$ 2,197,195	\$ 172,223	\$ 291,449	\$ 2,660,867
131 - Redevelopment - Main St	6,395,565	822,082	2,508,905	3,064,578	6,395,565
132 - Redevelopment - Ballough Road	290,082	290,082	-	-	290,082
133 - Redevelopment-Midtown	1,235,988	581,888	572,671	81,429	1,235,988
134 - Redevelopment-South Atl	519,036	311,406	-	207,630	519,036
205 - Loan Program-Downtown Redev	172,223	172,223	-	-	172,223
221 - JPM 2023 CAP IMP NOTE Midtown	356,200	356,200	-	-	356,200
	<u>\$ 11,629,961</u>	<u>\$ 4,731,076</u>	<u>\$ 3,253,799</u>	<u>\$ 3,645,086</u>	<u>\$ 11,629,961</u>

City of Daytona Beach - Community Redevelopment Agency
Revenue Summary by Fund and Source
FY 2024/25

	Permits, Fees, Assessments	Inter- governmental	General Government	Miscellaneous	Other Sources	Appropriation of Fund Balance	Total
130 - Redevelopment - Downtown	\$ 2,072	\$ 1,288,788	\$ 147,291	\$ -	\$ 1,222,716	\$ -	\$ 2,660,867
131 - Redevelopment - Main St	10,296	3,270,072	-	12,753	3,102,444	-	6,395,565
132 - Redevelopment - Ballough Road	-	147,948	-	-	140,364	1,770	290,082
133 - Redevelopment-Midtown	-	634,248	-	-	601,740	-	1,235,988
134 - Redevelopment-South Atl	-	266,340	-	-	252,696	-	519,036
205 - Loan Program-Downtown Redev	-	-	-	-	172,223	-	172,223
221 - JPM 2023 CAP IMP NOTE Midtown	-	-	-	-	356,200	-	356,200
	<u>\$ 12,368</u>	<u>\$ 5,607,396</u>	<u>\$ 147,291</u>	<u>\$ 12,753</u>	<u>\$ 5,848,383</u>	<u>\$ 1,770</u>	<u>\$ 11,629,961</u>

City of Daytona Beach - Community Redevelopment Agency
Revenue Detail by Fund
FY 2024/25

Cost Center	Object	Project	Title	FY 2022/23	FY 2023/24 (to date)		FY 2024/25
				Actual	Amended Budget	YTD	Adopted Budget
130 - Redevelopment - Downtown							
000000	361101	000000	Interest On Investments	\$ 42,348	\$ -	\$ -	\$ -
000000	399001	000000	Appropriation Of Fund Balance	-	1,482,166	-	-
150210	329506	000000	Permits - Sidewalk Cafe	2,020	621	-	2,072
150210	338003	000000	Increment - Downtown Redev	1,024,171	1,140,355	1,140,594	1,288,788
150210	345900	000000	Payment From Component Unit	117,961	135,000	117,961	147,291
150210	381005	000000	Transfer - General Fund	873,818	985,222	985,222	1,222,716
150210	383100	000000	Lease Financing	159,281	-	-	-
				2,219,599	3,743,364	2,243,776	2,660,867
131 - Redevelopment - Main St							
000000	344505	000000	Parking - On Street-Corbin Lot	52,836	-	63,604	-
000000	361101	000000	Interest On Investments	204,636	-	-	-
000000	362017	000000	Rent - 146 & 148 S. Grandview	12,250	10,324	11,000	12,753
000000	362056	000000	Rent - Corbin Bldg	144,000	-	84,344	-
000000	364001	000000	Sale Of Land	427,800	-	-	-
000000	369914	000000	Miscellaneous Revenue	5,128	-	7,470	-
000000	399001	000000	Appropriation Of Fund Balance	-	6,390,892	-	-
150001	369905	000000	Reimbursement Of Expense	170	-	-	-
150220	329506	000000	Permits - Sidewalk Cafe	3,258	12,679	-	10,296
150220	338004	000000	Increment - Main St Redev	2,792,615	3,006,956	3,007,047	3,270,072
150220	381005	000000	Transfer - General Fund	2,383,083	2,597,894	2,597,973	3,102,444
				6,025,776	12,018,745	5,771,438	6,395,565
132 - Redevelopment - Ballough Road							
000000	361101	000000	Interest On Investments	48,868	-	-	-
000000	399001	000000	Appropriation Of Fund Balance	-	1,822,618	-	-
150230	338005	000000	Increment - Ballough Rd Redev	124,265	138,578	138,577	147,948
150230	381005	000000	Transfer - General Fund	106,018	119,725	119,725	140,364
150230	399001	000000	Appropriation Of Fund Balance	-	-	-	1,770
				279,150	2,080,921	258,303	290,082
133 - Redevelopment-Midtown							
000000	361101	000000	Interest On Investments	59,021	-	-	-
000000	369914	000000	Miscellaneous Revenue	-	-	1,291	-
000000	399001	000000	Appropriation Of Fund Balance	-	1,640,366	-	-
150240	338006	000000	Increment - Midtown	449,912	554,238	554,238	634,248
150240	362010	000000	C A M Lease Revenue	525	-	13,013	-
150240	362059	000000	Rent - Midtown - Orange Ave	2,037	-	43,151	-
150240	362060	000000	Rent - Midtown - 562 Isb	-	-	12,740	-
150240	381005	000000	Transfer - General Fund	392,690	478,840	478,840	601,740
				904,185	2,673,444	1,103,273	1,235,988
134 - Redevelopment-South Atl							
000000	361101	000000	Interest On Investments	30,529	-	-	-
000000	399001	000000	Appropriation Of Fund Balance	-	1,181,291	-	-
150250	338007	000000	Increment - So Atlantic	179,875	228,752	228,753	266,340
150250	381005	000000	Transfer - General Fund	153,461	197,634	197,634	252,696
				363,866	1,607,677	426,387	519,036
205 - Loan Program-Downtown Redev							
000000	361101	000000	Interest On Investments	1,904	-	-	-
000000	381003	000000	Transfer - Downtown Redev	172,276	172,339	172,338	172,223
				174,180	172,339	172,338	172,223
221 - Jpm 2023 Cap Imp Note Midtown							
000000	381009	000000	Transfer - Midtown Red	-	-	19,331	356,200
				-	-	19,331	356,200
				\$ 9,966,757	\$ 22,296,490	\$ 9,994,846	\$ 11,629,960

City of Daytona Beach - Community Redevelopment Agency
Operating Expenditures by Fund
FY 2024/25

	FY 2022/23	FY 2023/24		FY 2024/25
	Actual	Amended Budget	YTD	Adopted Budget
130 - Redevelopment - Downtown				
512001 Regular Salaries & Wages	\$ 76,491	\$ 74,597	\$ 88,296	\$ 94,059
513001 Other Personal Services	2,842	-	220	-
514001 Overtime	33	-	276	-
521001 Fica Taxes	5,370	5,707	5,955	7,196
522005 State Retirement	19,813	22,264	23,761	24,071
522006 Deferred Comp Contribution	-	-	-	350
523001 Ad & D	16	18	19	23
523008 Group Health Insurance	9,956	10,951	10,500	13,902
523009 Group Life Insurance	65	98	88	124
524001 Workers' Compensation	410	577	481	734
532001 Accounting & Auditing	1,759	1,956	1,270	1,956
534019 Projects	-	110,314	94,751	100,000
534900 Other Contractual Services	800,000	852,500	810,840	1,417,000
540001 Car Allowance	1,560	1,560	1,680	2,535
540002 Travel And Per Diem	415	-	-	-
540003 Care And Subsistence	712	1,200	563	1,200
541001 Cell Phone Stipend	379	379	328	399
542001 Postage & Freight	48	300	-	300
543001 Utilities - Electricity	56,747	67,000	49,592	67,000
543003 Utilities - Water & Sewer	287	1,316	710	1,316
544006 Lease/Rent - Public Parking	-	45,770	-	22,000
544007 Lease/Rent - Other	(765)	66,230	55,247	66,230
546001 Maintenance And Repair	22,679	28,000	21,618	75,000
547001 Printing & Binding	90	2,000	1,919	2,000
548005 Promo - Marketing	32,403	8,500	5,763	30,000
549002 Advertising Legal/Recruiting	218	2,000	-	2,000
549401 Facade Grant	115,903	127,500	126,119	250,000
549501 Safety Administration	63	64	60	155
549502 Employee Benefits Admin	57	261	54	141
549503 Employment Services	175	140	167	800
549702 Fixed Cost - Info Sys	3,477	4,109	3,351	4,705
551001 Office Supplies	994	1,500	1,208	1,500
552999 Other Material & Supplies	728	250	235	250
554001 Memberships	815	1,500	943	2,000
554002 Subscriptions & Publications	-	250	-	250
555001 Education And Training	1,904	9,500	8,182	8,000
564001 Cap Out - Machine & Equipment	1,749	-	-	-
568001 Cap Out - Leases	159,281	-	-	-
591001 Payment To Component Unit	117,961	135,000	117,961	-
591116 Trans - Loan Prog - Downtown	172,276	172,339	172,338	172,223

	FY 2022/23	FY 2023/24		FY 2024/25
	Actual	Amended Budget	YTD	Adopted Budget
591127 Trans - Capital Financing Fund	61,976	-	-	-
	<u>1,668,887</u>	<u>1,755,650</u>	<u>1,604,492</u>	<u>2,369,418</u>

131 - Redevelopment - Main St

512001 Regular Salaries & Wages	147,732	222,023	160,688	211,283
513001 Other Personal Services	1,421	-	65	-
514001 Overtime	50	-	413	-
521001 Fica Taxes	13,148	16,984	16,767	16,163
522005 State Retirement	39,631	48,338	52,209	45,001
522006 Deferred Comp Contribution	-	-	-	500
523001 Ad & D	37	54	50	51
523008 Group Health Insurance	25,385	36,473	30,887	35,633
523009 Group Life Insurance	155	293	223	279
524001 Workers' Compensation	1,317	1,705	1,421	1,649
531900 Prof Serv - Other	2,000	34,500	16,000	-
532001 Accounting & Auditing	4,023	4,412	4,412	4,412
534019 Projects	-	25,215	25,016	132,815
534037 Maint Contr-Pinewood Cemetary	-	3,600	3,300	3,600
534041 Jrpb Parking Expense	156	-	-	-
534900 Other Contractual Services	3,052	47,185	41,942	27,185
540001 Car Allowance	6,079	8,190	7,838	6,435
541001 Cell Phone Stipend	1,062	1,109	1,183	858
542001 Postage & Freight	-	200	-	200
543001 Utilities - Electricity	2,142	5,000	2,064	5,000
543003 Utilities - Water & Sewer	-	18,897	8,934	18,897
546001 Maintenance And Repair	54,689	100,000	23,280	165,000
546999 Non Capital From Capital	160	-	-	-
547001 Printing & Binding	1,731	1,000	473	1,000
549002 Advertising Legal/Recruiting	182	500	181	500
549016 Credit Card/Bank Fees	1,932	1,500	2,405	1,500
549401 Facade Grant	51,948	230,001	79,728	100,000
549501 Safety Administration	366	519	483	515
549502 Employee Benfits Admin	331	776	436	468
549503 Employment Services	1,023	1,135	1,345	2,661
549702 Fixed Cost - Info Sys	35,704	47,243	38,523	30,277
551001 Office Supplies	2,199	1,500	1,381	1,500
552999 Other Material & Supplies	1,336	2,100	1,954	1,000
554001 Memberships	1,500	2,500	1,652	3,500
554002 Subscriptions & Publications	-	200	-	200
555001 Education And Training	1,027	16,000	4,546	4,000
564001 Cap Out - Machine & Equipment	2,544	-	-	-
565999 Capital Outlay Reclassify	(160)	-	-	-
591135 Trans - Cap Impr Note 2020	2,507,570	2,511,260	2,511,260	2,508,905
	<u>2,911,470</u>	<u>3,390,412</u>	<u>3,041,056</u>	<u>3,330,987</u>

	FY 2022/23	FY 2023/24		FY 2024/25
	Actual	Amended Budget	YTD	Adopted Budget
132 - Redevelopment - Ballough Road				
512001 Regular Salaries & Wages	34,344	53,892	60,322	125,589
521001 Fica Taxes	2,329	4,122	3,963	9,608
522005 State Retirement	3,785	7,313	8,306	26,718
522006 Deferred Comp Contribution	-	-	-	300
523001 Ad & D	5	13	11	30
523008 Group Health Insurance	4,859	9,830	7,558	18,944
523009 Group Life Insurance	16	71	46	166
524001 Workers' Compensation	346	421	351	980
531900 Prof Serv - Other	-	500	500	-
532001 Accounting & Auditing	252	209	209	250
534006 Demoltions And Condemnations	-	-	-	50,000
540001 Car Allowance	1,781	2,925	2,659	4,680
541001 Cell Phone Stipend	247	270	346	723
543001 Utilities - Electricity	366	300	293	300
547001 Printing & Binding	48	548	533	548
549401 Facade Grant	6,000	10,900	8,999	-
549402 Dev Gt-Tif Agreement Payment	38,319	42,919	42,905	42,919
549501 Safety Administration	132	208	197	307
549502 Employee Benefits Admin	119	189	177	279
549503 Employment Services	367	453	546	1,585
549702 Fixed Cost - Info Sys	1,050	4,862	3,965	5,807
551001 Office Supplies	317	350	322	350
	<u>94,682</u>	<u>140,295</u>	<u>142,206</u>	<u>290,082</u>

133 - Redevelopment-Midtown				
512001 Regular Salaries & Wages	49,854	54,561	103,772	116,030
513001 Other Personal Services	1,421	-	65	-
521001 Fica Taxes	2,478	4,173	4,163	8,876
522005 State Retirement	3,941	7,404	8,435	25,415
522006 Deferred Comp Contribution	-	-	-	300
523001 Ad & D	5	13	11	28
523008 Group Health Insurance	4,959	9,941	7,564	15,835
523009 Group Life Insurance	16	72	46	153
524001 Workers' Compensation	349	421	351	906
531900 Prof Serv - Other	19,362	69,500	32,601	50,000
532001 Accounting & Auditing	391	472	472	510
534006 Demoltions And Condemnations	7,125	-	-	-
534019 Projects	1,644	116,176	36,167	48,176
540001 Car Allowance	1,781	2,925	2,659	4,095
541001 Cell Phone Stipend	246	270	345	588
543001 Utilities - Electricity	1,234	14,000	6,898	5,600
543003 Utilities - Water & Sewer	-	13,900	3,733	4,860
546001 Maintenance And Repair	16	24,000	23,964	36,500
546999 Non Capital From Capital	2,272	-	-	-

	FY 2022/23	FY 2023/24		FY 2024/25
	Actual	Amended Budget	YTD	Adopted Budget
547001 Printing & Binding	294	500	388	500
549002 Advertising Legal/Recruiting	1,616	4,609	-	2,000
549401 Facade Grant	50,587	169,999	47,900	250,000
549501 Safety Administration	135	211	197	270
549502 Employee Benefits Admin	121	191	177	245
549503 Employment Services	373	459	546	1,395
549702 Fixed Cost - Info Sys	1,093	4,913	4,006	5,807
552999 Other Material & Supplies	1,227	1,000	304	1,800
555001 Education And Training	1,739	3,500	3,307	2,000
564001 Cap Out - Machine & Equipment	795	-	-	-
565999 Capital Outlay Reclassify	(2,272)	-	-	-
591101 Trans - 2010 Bond Debt Serv	213,804	214,741	215,709	216,471
591111 Trans - General Fund	-	-	-	356,200
591138 Trans - 2023 Jpm Debt Serv	-	-	19,331	-
	<u>366,608</u>	<u>717,951</u>	<u>523,110</u>	<u>1,154,559</u>

134 - Redevelopment-South Atl

512001 Regular Salaries & Wages	-	-	2,565	3,161
521001 Fica Taxes	-	-	199	242
522005 State Retirement	-	-	877	1,091
522006 Deferred Comp Contribution	-	-	-	20
523001 Ad & D	-	-	1	1
523008 Group Health Insurance	-	-	175	222
523009 Group Life Insurance	-	-	5	4
524001 Workers' Compensation	-	-	-	25
532001 Accounting & Auditing	75	137	137	137
540001 Car Allowance	-	-	66	78
546001 Maintenance And Repair	2,543	5,000	2,684	5,000
547001 Printing & Binding	112	925	544	925
549002 Advertising Legal/Recruiting	-	500	-	500
549401 Facade Grant	2,118	25,000	13,000	300,000
	<u>4,849</u>	<u>31,562</u>	<u>20,253</u>	<u>311,406</u>

205 - Loan Program-Downtown Redev

571001 Debt Service - Principal	137,000	142,000	142,000	147,000
572001 Debt Service - Interest	<u>35,276</u>	<u>30,339</u>	<u>30,338</u>	<u>25,223</u>
	<u>172,276</u>			

221 - JPM 2023 CAP IMP NOTE Midtown

572001 Debt Service - Interest	-	-	19,331	356,200
--------------------------------	---	---	--------	---------

<u>\$ 5,218,771</u>	<u>\$ 6,208,209</u>	<u>\$ 5,522,785</u>	<u>\$ 7,984,876</u>
---------------------	---------------------	---------------------	---------------------

City of Daytona Beach - Community Redevelopment Agency

Debt Service

FY 2024/25

Fund	Object	FY 2022/23	FY 2023/24		FY 2024/25
		Actual	Amended Budget	YTD	Adopted Budget
205 - Loan Program-Downtown Redev					
571001	Debt Service - Principal	\$ 137,000	\$ 142,000	\$ 142,000	\$ 147,000
572001	Debt Service - Interest	35,276	30,339	30,338	25,223
		<u>172,276</u>	<u>172,339</u>	<u>172,338</u>	<u>172,223</u>
221 - JPM 2023 CAP IMP NOTE Midtown					
572001	Debt Service - Interest	-	-	19,331	356,200
		<u>-</u>	<u>-</u>	<u>19,331</u>	<u>356,200</u>
		<u>\$ 172,276</u>	<u>\$ 172,339</u>	<u>\$ 191,669</u>	<u>\$ 528,423</u>

City of Daytona Beach - Community Redevelopment Agency
Transfers Out
FY 2024/25

Fund	Object	FY 2022/23	FY 2023/24		FY 2024/25
		Actual	Amended Budget	YTD	Adopted Budget
130 - Redevelopment - Downtown					
591116	Trans - Loan Prog - Downtown	\$ 172,276	\$ 172,339	\$ 172,338	\$ 172,223
591127	Trans - Capital Financing Fund	61,976	-	-	-
		<u>234,253</u>	<u>172,339</u>	<u>172,338</u>	<u>172,223</u>
131 - Redevelopment - Main St					
591135	Trans - Cap Impr Note 2020	2,507,570	2,511,260	2,511,260	2,508,905
133 - Redevelopment-Midtown					
591101	Trans - 2010 Bond Debt Serv	213,804	214,741	215,709	216,471
591111	Trans - General Fund	-	-	-	356,200
591138	Trans - 2023 Jpm Debt Serv	-	-	19,331	-
		<u>213,804</u>	<u>214,741</u>	<u>235,040</u>	<u>572,671</u>
		<u>\$ 2,955,627</u>	<u>\$ 2,898,340</u>	<u>\$ 2,918,638</u>	<u>\$ 3,253,799</u>

City of Daytona Beach - Community Redevelopment Agency
Projects and Capital Items
FY 2024/25

Fund	Project	Detail	Amount
130 - Redevelopment - Downtown			
	151925	Beach Street Redevelopment	\$ 291,449
131 - Redevelopment - Main St			
	151406	To balance fund (8/13/2024)	3,064,578
133 - Redevelopment-Midtown			
	151213	West ISB Streetscape	81,429
134 - Redevelopment-South Atl			
	152002	South Atlantic CRA Streetscape	207,630
			\$ 3,645,086

RESOLUTION NO. CRA 2024-018

A RESOLUTION ADOPTING THE BUDGET FOR THE FISCAL YEAR OCTOBER 1, 2024, TO SEPTEMBER 30, 2025, FOR THE COMMUNITY REDEVELOPMENT AGENCY; PRESCRIBING THE NET SOURCES OF REVENUE IN THE ESTIMATED AMOUNT OF \$ 11,101,538; SETTING FORTH OPERATING EXPENDITURES, TRANSFERS, AND CAPITAL EXPENDITURES IN THE AMOUNT OF \$ 11,101,538; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Community Redevelopment Director has prepared a budget for the Fiscal Year 2024/25 and has submitted the same to the Community Redevelopment Agency; and

WHEREAS, the proposed budget sets forth in detail all information required in accordance with §189.016, Florida Statutes, and has been posted on the City’s website at least two days prior to adoption; and

WHEREAS, a Public Hearing was conducted by the Community Redevelopment Agency on September 4, 2024, at 6:00 p.m. in the City Commission Chambers, City Hall, 301 South Ridgewood Avenue, Daytona Beach, Florida; and

WHEREAS, the Community Redevelopment Agency has made a study of the recommended budget, has made any desired adjustments, and has tentatively adopted the Budget on September 4, 2024, at 6:00 p.m. in the City Commission Chambers, City Hall, 301 South Ridgewood Avenue, Daytona Beach, Florida; and

WHEREAS, the Budget is available for public inspection in the Office of the City Clerk.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF DAYTONA BEACH, FLORIDA:

SECTION 1. It is hereby found that a Public Hearing in order to adopt the Budget has been conducted on September 18, 2024, at 6:00 p.m., Eastern Daylight Savings Time, in the City Commission Chambers, Room 290, City Hall, 301 South Ridgewood Avenue, Daytona Beach, Florida.

SECTION 2. The amounts anticipated for the various funds are as follows:

Community Redevelopment Agency
Budget Summary
FY 2024/25

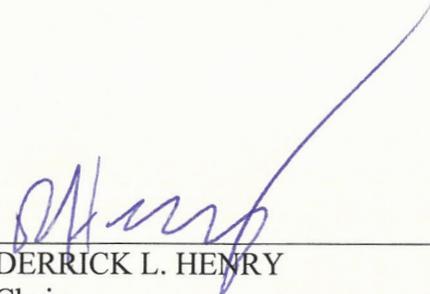
Fund	Description	Revenues	Expenditures
130	REDEVELOPMENT - DOWNTOWN	\$ 2,660,867	\$ 2,660,867
131	REDEVELOPMENT – MAIN ST	6,395,565	6,395,565
132	REDEVELOPMENT – BALLOUGH ROAD	290,082	290,082
133	REDEVELOPMENT - MIDTOWN	1,235,988	1,235,988
134	REDEVELOPMENT – SOUTH ATLANTIC	519,036	519,036
		<u>\$ 11,101,538</u>	<u>\$ 11,101,538</u>

SECTION 3. The FY 2024/25 Budget setting forth the expenditures is hereby adopted and made a part of this Resolution.

SECTION 4. The Budget adopted in the preceding section shall govern the expenditures of the Community Redevelopment Agency for the fiscal year commencing October 1, 2024, and ending September 30, 2025.

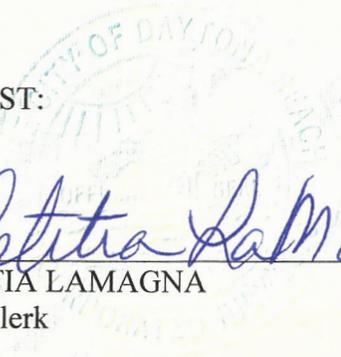
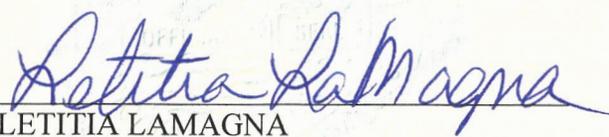
SECTION 5. The Budget adopted in the preceding sections will be incorporated as part of the Budget of the City of Daytona Beach for the fiscal year commencing October 1, 2024, and ending September 30, 2025.

SECTION 6. This Resolution shall take effect October 1, 2024.



DERRICK L. HENRY
Chair

ATTEST:

LETITIA LAMAGNA
City Clerk

Adopted: September 18, 2024