



CRA (2023-2024) ANNUAL REPORT

DAYTONABEACH.GOV/REDEVELOPMENT

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MEET The CRA Board

The City of Daytona Beach's Community Redevelopment Agency (CRA) plays a key role in advancing revitalization efforts within designated redevelopment areas. The CRA Board, composed of the City Commission, works collaboratively to fund, implement and oversee projects that enhance quality of life and support economic development.

Members of the CRA Board include:

Mayor Derrick L. Henry

Zone 1 Commissioner Monica Paris

Zone 2 Commissioner Ken Strickland

Zone 3 Commissioner Quanita May

Zone 4 Commissioner Stacy Cantu

Zone 5 Commissioner Dannette Henry

Zone 6 Commissioner Paula R. Reed

The board meets regularly to review budgets, approve projects and guide the implementation of redevelopment plans across Daytona Beach's five Community Redevelopment Areas.



Citizens and staff are encouraged to stay informed and engaged. CRA meeting agendas, minutes and livestreams are available online.

DaytonaBeach.gov/Agendas

CRA Mission & Goals

The City of Daytona Beach City Commission serves as the Community Redevelopment Agency (CRA). The CRA is responsible for approving the annual CRA budget, funding redevelopment projects and programs, and overseeing the implementation of the four adopted Redevelopment Plans.

The CRA meets at least quarterly and may call special meetings or workshops as needed to carry out its responsibilities. All meetings are held in the City Commission Chambers at City Hall.

Staff Listing



Deric C. Feacher
City Manager
386-671-8010



Ken Thomas, MPA, FRA-RA
Director of Redevelopment
& Neighborhood Services
386-671-8188



Michele Toliver, FRA-RA
Redevelopment
Project Manager
386-671-8185



Angela Armstrong, FRA-RA
Redevelopment
Project Manager
386-671-8196



Phebe Fuqua, FRA-RA
Redevelopment
Project Manager
386-671-8127

Board Listing



Downtown & Ballough Rd. Redevelopment:
Meet first Tues. of each month | Noon

Tibor Benke, Kenneth Hunt, John Kamchan,
Javier Benavente, Pete Zahn, Jamie Newman,
Sheryl Cook



Beachside Redevelopment:
Includes Main & S. Atlantic

Meet second Wed. of each month | 6:00 p.m.

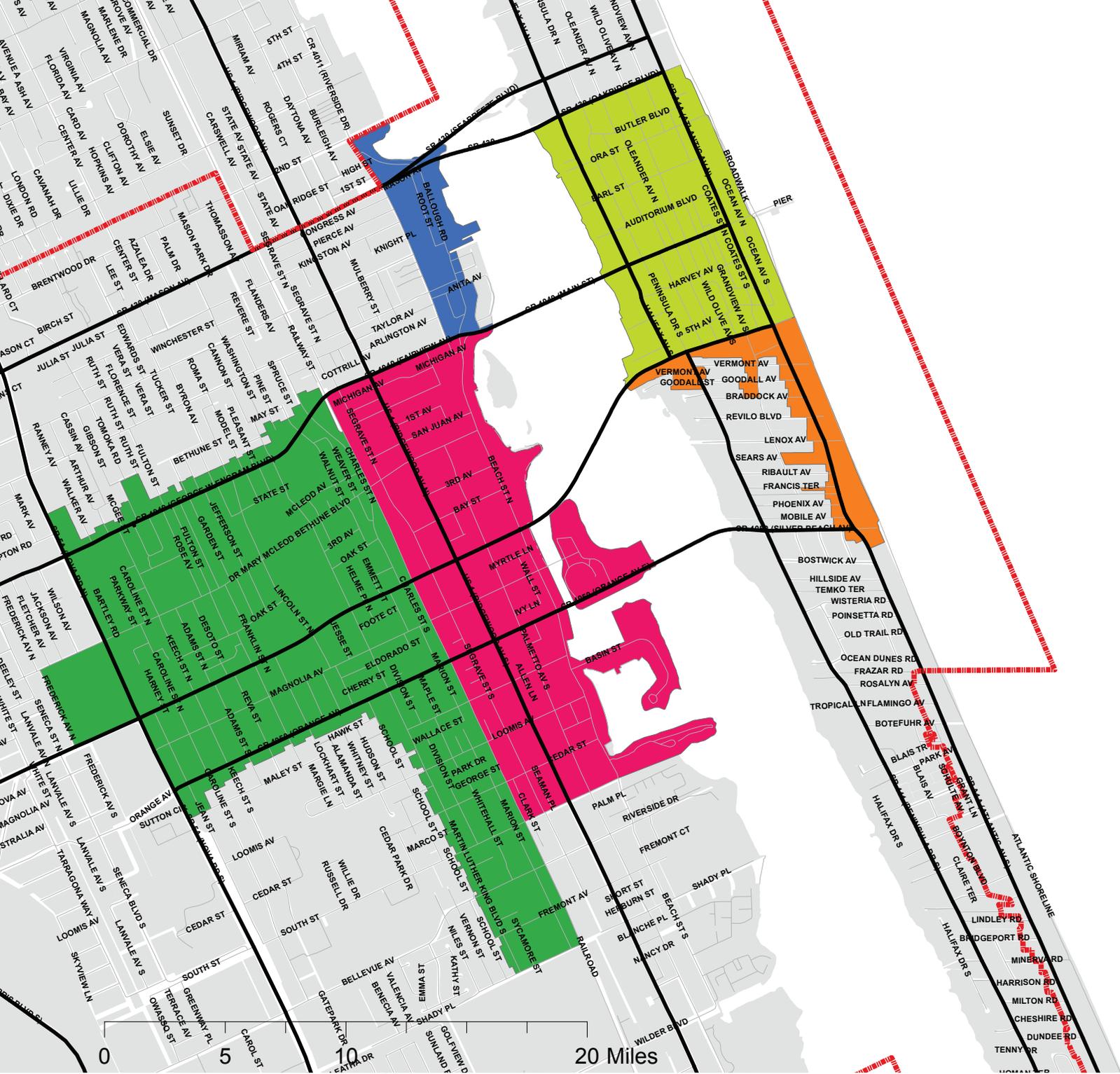
Gary Libby, William Henry Bittorf, Gary Koliopulos,
Robert Ellis, Raymond Masone, Helen Humphreys,
Amy Pyle, Vernon Weatherholtz



Midtown Redevelopment

Meet second Tues. of each month | 6 :00 p.m.

Tangela Brown, Lynn Thompson,
Cathy Washington, Eddie Lake,
Davita Bonner, Joan Sheppard,
Renee Richardson



5 CRAs

Redevelopment Areas

CRA

- Ballough Road Redevelopment Area
- Downtown Redevelopment Area
- Main Street Redevelopment Area
- Midtown Redevelopment Area
- South Atlantic Redevelopment Area

Redevelopment Districts

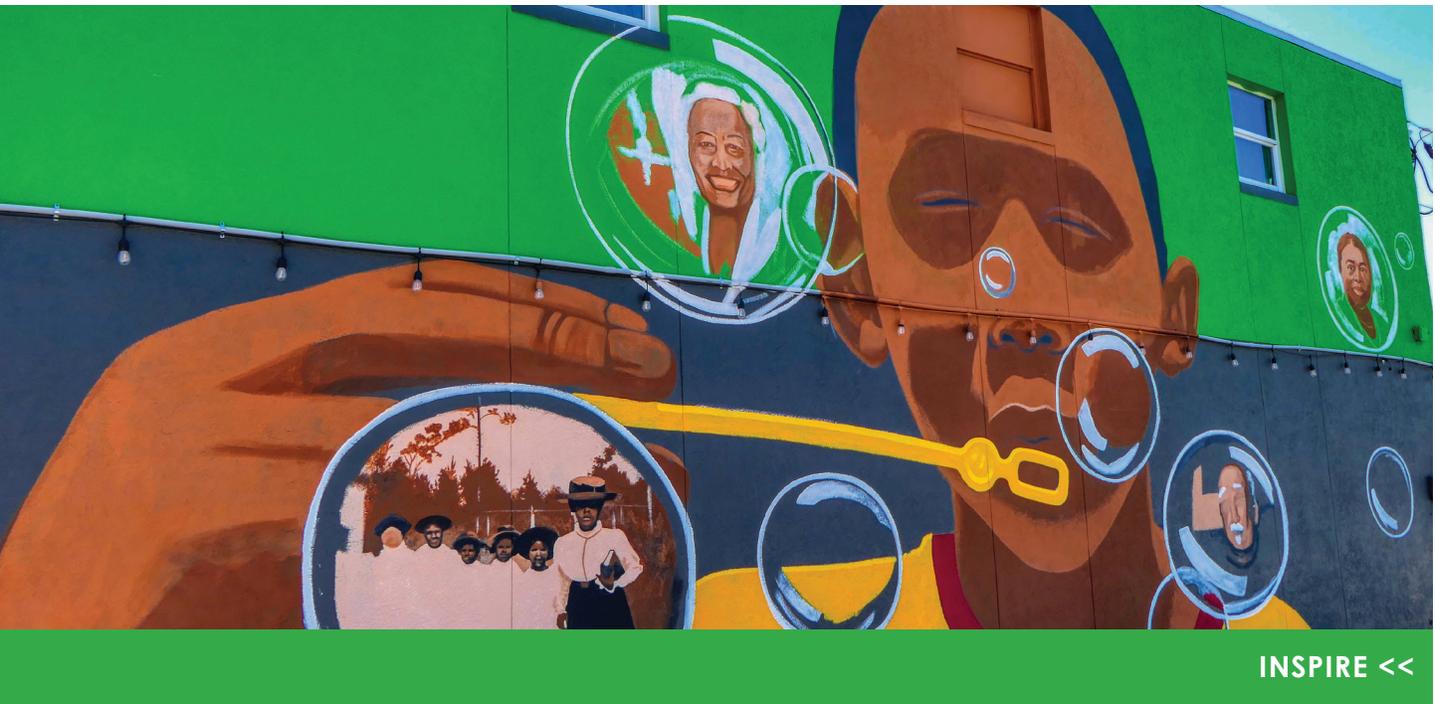
The City of Daytona Beach includes five designated Community Redevelopment Areas (CRAs). The boundaries of each CRA were established through a Finding of Blight study and are outlined in a Community Redevelopment Plan approved by the City Commission. These Plans detail the specific redevelopment goals, policies and objectives for each area, as well as the projects and programs intended to drive revitalization.

Revenue generated from increases in property values within each CRA is reinvested directly back into projects and programs within the same area.

The City of Daytona Beach covers approximately 44,507 acres, with the combined total of the five CRAs accounting for 1,755 acres—less than 4% of the City's total area.



Murals



INSPIRE <<

INSPIRE (Oct. 2023)

A striking mural titled “Inspire” was unveiled on the east-facing wall of Midtown Café Daytona, located at the corner of Dr. Mary McLeod Bethune Boulevard and Walnut Street. Created by Ormond Beach artist Perego, the mural pays tribute to four Midtown icons: Charles W. Cherry Sr., founder of the Daytona Times; James Huger Sr., the first Black city commissioner and Volusia County council member; Dr. Mary McLeod Bethune, founder of Bethune-Cookman University; and Yvonne Scarlett-Golden, Daytona Beach’s first Black mayor.

The mural was sponsored by the city and celebrates the community’s rich cultural heritage.



Funds Allocated: \$10,000 (ARPA Funds)



JOE HARRIS PARK<<

JOE HARRIS PARK MURAL (Dec. 2023)

A bold new mural now adorns the exterior wall of the restroom facility at Joe Harris Park, 315 Pearl St. Painted by artist Tiff Urquhart, the artwork brings vibrant color and life to the public space. Urquhart is known locally for her murals at the Dickerson Community Center and Daytona Beach Pier.



Funds Allocated: \$10,000 (ARPA Funds)



BEAUTY & BRAINS<<

BEAUTY & BRAINS (Jan. 2024)

The mural "Beauty & Brains" was completed on the front of Fifi's Beauty Salon & Day Spa, 400 Dr. Mary McLeod Bethune Blvd. Designed by a local artist, Shyriaka Morris, the piece features Dr. Mary McLeod Bethune and Marjorie Joyner—an entrepreneur, activist and the first Black woman to receive a U.S. patent for a permanent wave machine. Joyner was a co-founder, alongside Bethune and Congressman William Dawson, of the Alpha Chi Pi Omega sorority/fraternity and the United Beauty School Owners and Teachers Association.



Funds Allocated: \$10,000 (ARPA Funds)



STILL MY GUITAR GENTLY LEAPS<<

STILL MY GUITAR GENTLY LEAPS (July 2024)

The west-facing wall of Total Entertainment, 501 W. International Speedway Blvd., is now home to "Still My Guitar Gently Leaps," a colorful mural celebrating music. The mural is a collaboration between property owner Steve Weinreich and local artist Natasha Azari, whose work captures the emotion and energy of musical performance. Total Entertainment has operated in Midtown since the 1990s and offers instrument sales, rentals, repairs and lessons.



Funds Allocated: \$10,000 (ARPA Funds)

Achievements

RIVERFRONT ESPLANADE (Oct. 2023)

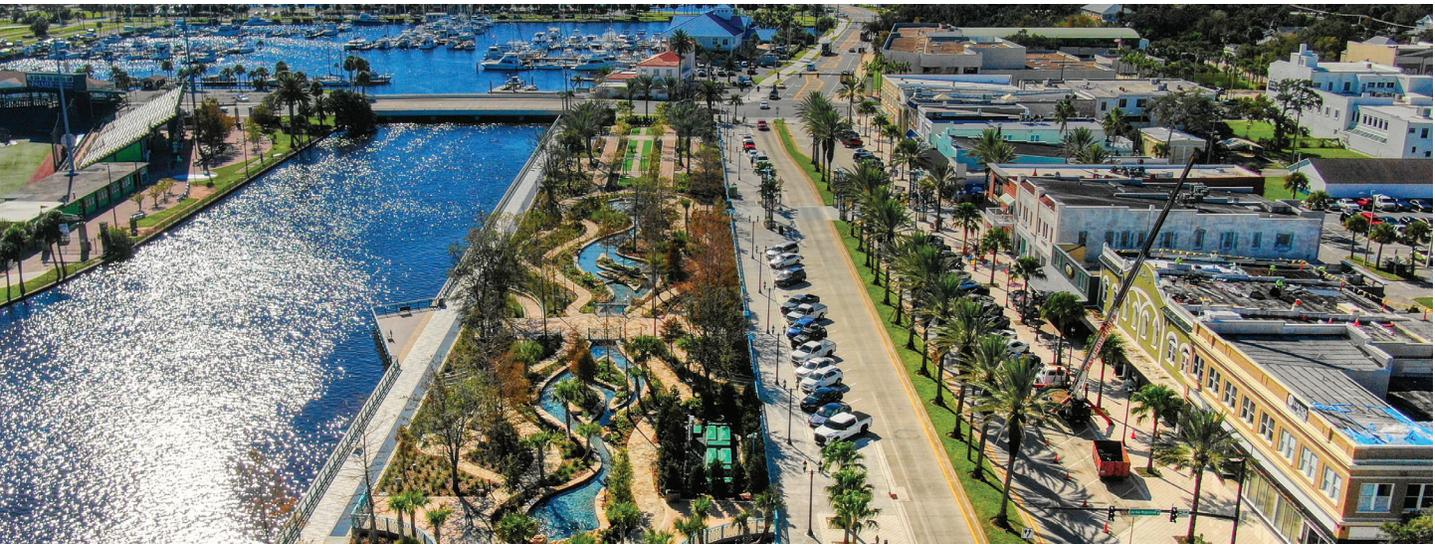
What began as a community vision rooted in memory has become a reality with the grand opening of the Riverfront Esplanade. Re-imagined through the leadership and generosity of J. Hyatt and Cici Brown—alongside strong support from the City of Daytona Beach and its residents—the transformation was celebrated through a series of opening events that marked the official debut of the Esplanade's southern section.

Stretching from Main Street to Orange Avenue, the 22.5-acre linear park offers a wide variety of amenities and experiences. Visitors can relax in nature, enjoy riverfront views, or get active on the soft, blue-cushioned trail that runs the length of the park along the Halifax River. The southern portion, between International Speedway Boulevard and Orange Avenue, features an elaborate splash pad, botanical gardens—including a rose garden—a restroom facility, sculpted ponds with color-changing fountains, and a venue lawn designed for community events.



Funds Allocated: \$800,000 (Annually)

Total Project Cost: \$35,000,000



RIVERFRONT ESPLANADE<<



BEACH ST. STREETSCAPE <<

BEACH STREET STREETSCAPE (Jan. 2024)

An ongoing project, the second phase of the Beach Street Streetscape is currently being designed, with about 90% of the plans completed. Parker Mynchenberg is the project's designer. The streetscape includes roadway, sidewalk, parking, landscaping and lighting improvements on Beach Street from Bay Street to Fairview Avenue and on Dr. Mary McLeod Bethune Boulevard from Beach Street to Ridgewood Avenue.



Funds Allocated: \$1,450,000 Second Phase



MAIN STREET ARCH <<

MAIN STREET BEACH APPROACH ARCH (June 2024)

The historic Main Street Coquina Arch, built in 1936 as part of the Works Progress Administration, is undergoing restoration after city staff identified significant structural issues. Cracking and deterioration of steel and concrete led to the closure of surrounding pedestrian areas. The city partnered with engineering firm Graef-USA Inc. to develop a repair and preservation plan, ensuring the safety and longevity of this iconic beachside landmark.



Funds Allocated: \$787,000



VALENCIA SQUARE <<

VALENCIA SQUARE- MIDTOWN

The City Commission approved the Redevelopment incentive agreement that paves the way for Framework to build apartments at 544 Orange Avenue in Midtown CCRA under the project name of Valencia Square. The property is between Division and Marion streets. The property formerly housed the city's Public Works storage yard. In exchange for getting the land at no cost, Framework Group has agreed 24 of the 62 apartments will be earmarked as affordable rental units.



CRA contribution: Land Donation \$300,000

Tax Abatement: \$60,000 per year



EV charging station

Electric vehicle charging stations have been installed. These new Level 2 chargers make it easier for residents and visitors to power up their EVs at convenient public locations throughout the city.



Funds Allocated: \$24,000

ORANGE AVENUE BUSINESS ENTERPRISE CENTER IMPROVEMENTS

This project involved repair to concrete driveway aprons, sidewalks and parking stalls. Other improvements included interior and exterior paint to the building.



Funds Allocated: \$80,000

HURRICANE RELIEF FOR RESIDENTIAL & BUSINESS

The City of Daytona Beach offered recovery grants to qualified homeowners, renters and business owners affected by Hurricane Ian or Nicole. Businesses with less than 50 employees were reimbursed up to \$3,000 for things like the cost of spoiled food, lost revenue, insurance deductibles and repairs. Homeowners and Renters were reimbursed up to \$9,000



Funds Allocated: \$3,000,000 (ARPA Funds)

400 BEACH INCENTIVE AGREEMENT

Located on the Halifax River in the heart of downtown Daytona Beach, residents will enjoy sweeping water views and walkability to shops and restaurants—all only a short walk or bike ride to the world-famous Daytona Beach. This 6-story development has been designed to maximize views and provide abundant light to every unit. 400 Beach is under construction.



CRA contribution: \$7.5 Million

LAND ACQUISITION CRA contribution: \$2,764,000

30 LOTS FOR AFFORDABLE HOUSING CRA contribution: 30 Lots (\$900,000)

CHOICE NEIGHBORHOOD GRANT CRA contribution: \$300,000

Engagement



COMMUNITY ENGAGEMENT <<

MEET & GREET EVENTS

New personnel in the city's Redevelopment and Neighborhood Services Department began meeting with homeowners, merchants, developers and property owners across Daytona Beach's five redevelopment areas. Led by Director Ken Thomas and supported by three project managers, the team held sessions to introduce themselves and discuss city support initiatives and upcoming opportunities for local businesses and properties.

WORKSHOP FOR SMALL BUSINESSES

The City of Daytona Beach partnered with the Daytona Regional Chamber of Commerce to host a small business workshop focused on legal and financial literacy. The event welcomed 21 attendees, including local business owners and nonprofit leaders.

Speakers included Bill Rice of Cobb Cole, who covered business structure, licensing, contracts and HR regulations, and Matt Thompson of James Moore & Company, who presented on accounting practices including tax compliance, record keeping and internal controls. Attendees praised the workshop's accessibility and value, and both the city and Chamber plan to offer similar events in the future.

COMMUNITY ENGAGEMENT

Daytona Beach residents enjoyed community events that brought families and neighbors together. In December, the annual Christmas Parade featured marching bands, colorful floats and a festive fireworks show near Jackie Robinson Ballpark.

In April, the Crab & Seafood Festival returned to Dr. Mary McLeod Bethune Boulevard with seafood vendors, live music, local artisans and a Kids Zone. Staff were present and took part in the Housing Fair.

JACKIE ROBINSON BALLPARK

In August, city and team officials broke ground on a \$30 million renovation of Jackie Robinson Ballpark, wearing matching jerseys honoring the number 9 Robinson wore during his historic 1946 game.

ACCELERATE BUSINESS SUMMIT

The Accelerate Business Summit was held in February, at the Yvonne Scarlett-Golden Cultural and Educational Center to support entrepreneurs. Mayor Henry and city commissioners encouraged such an event, a joint effort from multiple city departments contributed to the success of the summit.

TRIAGE BUSINESS DEVELOPMENT PROGRAM

Launched in 2024, the Triage Business Development Program offers tailored support to local businesses and nonprofit organizations. Sponsored by the Redevelopment and Neighborhood Services Department, this no-cost program provides personalized assessments, expert guidance and strategic planning. The program's first cohort included 21 participants and was supported by the city's Economic Development and Permits and Licensing departments.



CRAB & SEAFOOD FESTIVAL <<



JACKIE ROBINSON BALLPARK <<



CHRISTMAS PARADE <<

Grants

The City of Daytona Beach continues to support investment and revitalization in its five redevelopment areas—Ballough Road, Downtown, Main Street, Midtown and South Atlantic—through a variety of grant programs for residential and commercial property owners.

In November 2023, a new fiscal year allocation renewed funding for these grants, which are available year-round and typically processed within 10 business days of a completed application. In May 2024, the programs were expanded, with a total of \$1,081,662.07 allocated to enhance accessibility and support a wider range of projects.

AVAILABLE GRANTS / INCENTIVE PROGRAMS INCLUDE:

- **Commercial Property Improvement & Professional Design Assistance Program:** Matching grant for exterior and interior improvements. Business owners may receive up to \$50,000, or 80% of project costs. Loans are forgivable after two years.
- **Lease Subsidy Grant Program:** Matching grant to subsidize up to three months of rent for new or expanding businesses, capped at \$1,500 per month.
- **Historic Preservation Grant (Residential/Commercial):** Matching grant for improvements to buildings located within designated historic districts.
- **Upper Floor Residential Grant:** Assists property owners in adding upper-story residential units in commercial buildings.
- **Landscape Improvement Grant:** Provides funding for landscaping enhancements along key corridors to improve aesthetics and curb appeal.
- **Small Project / Commercial & Business Incentive Grant Program:** Supports interior and exterior improvements. Existing businesses may receive up to \$15,000, while new or expanding businesses can qualify for up to \$20,000.
- **Residential Facade Grant:** Matching grant to assist homeowners to improve the exterior of their homestead property.

These grants are part of the city's broader effort to promote economic development, neighborhood beautification and historical preservation.



BEFORE & AFTER RESIDENTIAL GRANTS <<

Financials



The **BALLOUGH ROAD REDEVELOPMENT DISTRICT** is located on the mainland, between Second Street and Fairview Avenue, between Riverside Drive and the Intercoastal Waterway, as indicated on the following map in blue.

The finances of the Ballough Road Redevelopment District are recorded in a separate fund in the general ledger of the City of Daytona Beach.

This fund is numbered 132: Redevelopment – Ballough Road.

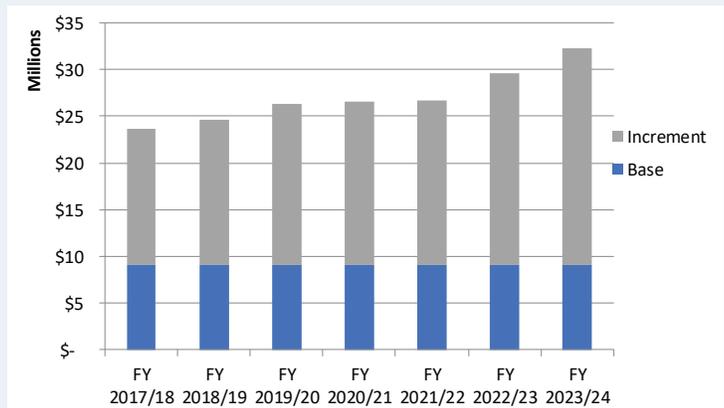


REVENUES

The primary revenue of the Ballough Road Redevelopment District is generated by the portion of property taxes generated by taxable property values above the base level of \$ 9,086,882 established when the CRA was created, as generated by the City of Daytona Beach, Volusia County, and Halifax Hospital. In FY 2023/24, the CRA's TIF revenues totaled \$ 258,302.68. The budgeted equivalent TIF revenues for the current year total \$ 286,242.

The provided chart indicates the total taxable value, segregated into the base and increment. The base represents the taxable value when the CRA was established in 1985.

The district is scheduled to expire in 2036.



EXPENDITURES - FUND 132

The expenditures for FY 2023/24 included the following:

- \$95,421.05 for personal services and benefits
- \$42,905.01 for a developer grant – TIF agreement payment
- \$20,285.33 for operating expenditures. The largest operating expenditures were for grant expenditures (\$ 8,998.50), information systems internal charges (\$ 4,862.19), car allowance (\$ 3,078.75), employment services internal charges (\$ 637.50), printing & binding (\$ 532.76), and professional services - other (\$ 500.00).

Financials



The **DOWNTOWN REDEVELOPMENT DISTRICT** is located on the mainland, between the railroad tracks and the Intercoastal Waterway, between Main Street and South Street, as indicated on the following map in red:

The finances of the Downtown Redevelopment District are recorded in a separate fund in the general ledger of the City of Daytona Beach.

This fund is numbered 130: Redevelopment – Downtown.



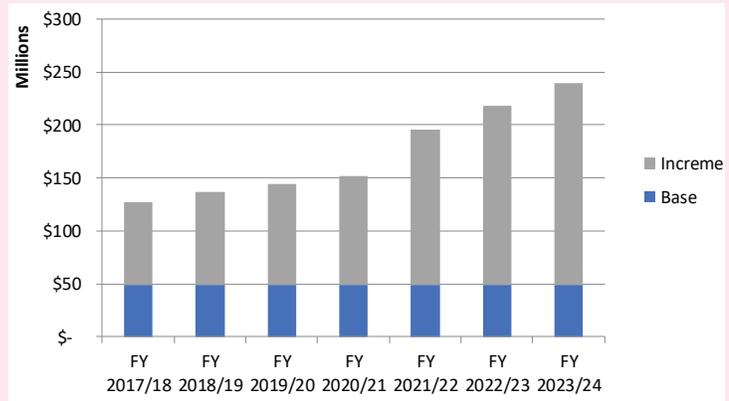
REVENUES

The primary revenue of the Downtown Redevelopment District is generated by the portion of property taxes generated by taxable property values above the base level of \$ 49,000,577 established when the CRA was created, as generated by the City of Daytona Beach, Volusia County, Halifax Hospital, and the Downtown Development Agency. In FY 2023/24, the CRA's TIF revenues (excluding the Downtown Development Agency) totaled \$ 2,125,815.96. The budgeted equivalent TIF revenues for the current year total \$ 2,472,639.

Traditionally, the TIF revenues generated by the Downtown Development Agency have been transferred back to the Downtown Development Agency. As such, these amounts are not included in the discussion of revenues or expenditures.

The following chart indicates the total taxable value, segregated into the base and increment. The base represents the taxable value when the CRA was established in 1982.

The district is scheduled to expire in 2036.

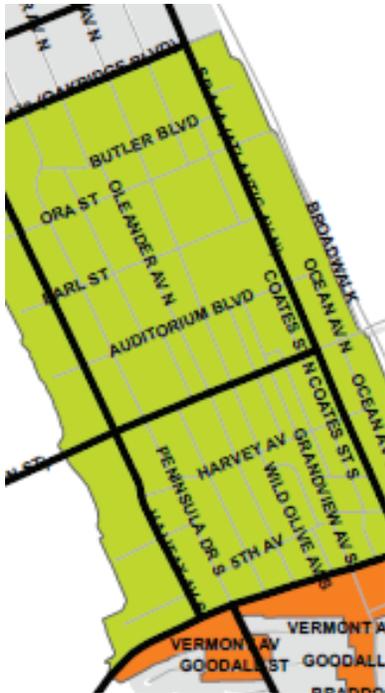


EXPENDITURES - FUND 130

The expenditures for FY 2023/24 included the following:

- \$ 225,937.05 for capital expenditures related to the Beach Street Redevelopment project.
- \$ 172,337.80 for scheduled bond payments. The bonds will be paid off in 2028.
- \$ 1,570.07 for capital expenditures related to the Orange Avenue Trail (Sun Trail) project.
- \$ 149,210.04 for personal services and benefits
- \$ 1,301,939.96 for operating expenditures. The largest operating expenditures were for other contractual services (\$ 815,459.59), grant expenditures (\$ 149,989.11), projects (\$ 1047,080.80), electricity (\$ 54,756.53), and maintenance and repair (\$ 22,484.14).

Financials



The **MAIN STREET REDEVELOPMENT DISTRICT** is located on the beachside, between the Atlantic Ocean and the Intercoastal Waterway, between Oakridge Boulevard and International Speedway Boulevard, as indicated on the provided map.

The finances of the Main Street Redevelopment District are recorded in a separate fund in the general ledger of the City of Daytona Beach.

This fund is numbered 131: Redevelopment – Main Street. Additionally, a recent debt issuance for the district has not been completely expended. The remaining proceeds of this debt issuance are recorded in a separate fund, number 302 in the general ledger.

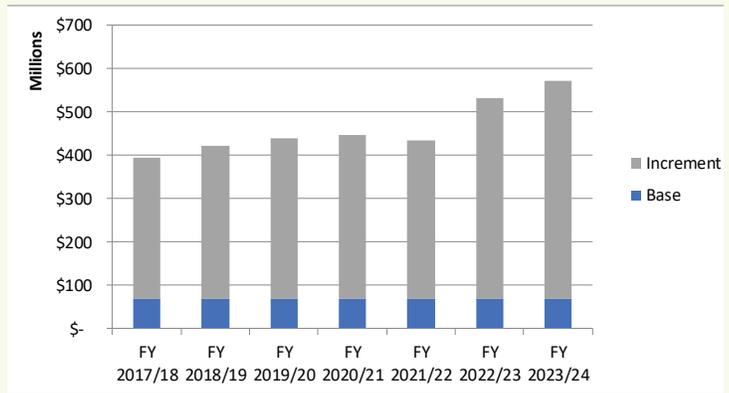


REVENUES

The primary revenue of the Main Street Redevelopment District is generated by the portion of property taxes generated by taxable property values above the base level of \$ 68,695,639 established when the CRA was created, as generated by the City of Daytona Beach, Volusia County, and Halifax Hospital. In FY 2023/24, the CRA's TIF revenues totaled \$ 5,605,020.16. The budgeted equivalent TIF revenues for the current year total \$ 6,322,991.

The following chart indicates the total taxable value, segregated into the base and increment. The base represents the taxable value when the CRA was established in 1981.

The district is scheduled to expire in 2036.



EXPENDITURES - FUND 131

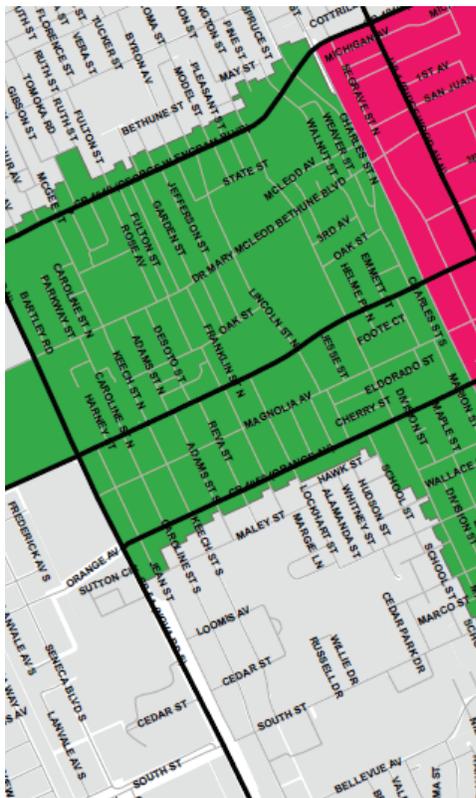
The expenditures for FY 2023/24 included the following:

- \$ 2,511,260 for scheduled bond payments
- \$ 104,979.75 for expenditures related to the Main Street Coquina Arch Repair project
- \$ 309,707.11 for personal services and benefits
- \$ 367,958.19 for operating expenditures. The largest operating expenditures were for grant expenditures (\$ 153,715.90), information systems internal charges (\$ 47,243.40), other contractual services (\$ 42,874.34), maintenance and repair (\$ 26,722.22), and project (\$ 25,016.42).

EXPENDITURES – FUND 302

- The Main Street CRA refinanced its existing bonds, which resulted in an additional \$ 5,155,756 in available funds which are maintained in a separate fund.
- In FY 2023/24, \$ 51,756.55 was expended on costs related to the Debt – Main Street CRA Improvements project.

Financials



The **MIDTOWN REDEVELOPMENT DISTRICT** is located on the mainland, between the railroad tracks on the east and extending to the west as far as Frederick Avenue to the west, , between a little north of George W. Engram Boulevard to Shady Place, as indicated on the provided map in green.

The finances of the Midtown Redevelopment District are recorded in a separate fund in the general ledger of the City of Daytona Beach.

This fund is numbered 133: Redevelopment – Midtown.

Additionally, a recent debt issuance for the district has not been completely expended. The remaining proceeds of this debt issuance are recorded in a separate fund, number 303 in the general ledger.

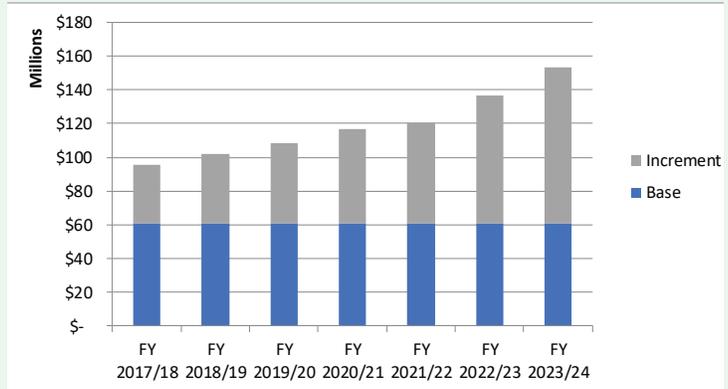


REVENUES

The primary revenue of the Midtown Redevelopment District is generated by the portion of property taxes generated by taxable property values above the base level of \$ 60,641,706 established when the CRA was created, as generated by the City of Daytona Beach, Volusia County, and Halifax Hospital. In FY 2023/24, the CRA's TIF revenues totaled \$ 1,033,077.64. The budgeted equivalent TIF revenues for the current year total \$ 1,228,305.

The following chart indicates the total taxable value, segregated into the base and increment. The base represents the taxable value when the CRA was established in 1997.

The district is scheduled to expire in 2036.



EXPENDITURES – FUND 133

The expenditures for FY 2023/24 included the following:

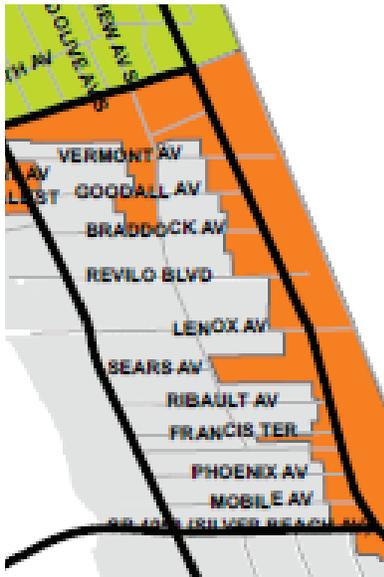
- \$ 268,975.1 for scheduled bond payments. The bonds will be paid off in 2028 and 2036.
- \$ 3,601.34 for expenditures related to the Land Acquisition project.
- \$ 10,842.05 for expenditures related to the West ISB Streetscape project.
- \$ 149,718.92 for personal services and benefits
- \$ 260,741.41 for operating expenditures. The largest operating expenditures were for projects (\$ 90,363.52), grant expenditures (\$ 73,840.25), professional services – other (\$ 46,538.86), maintenance and repair (\$ 23,964.22), and electricity (\$ 7,821.09).

EXPENDITURES – FUND 303

The expenditures for FY 2023/24 consisted of the following:

- \$ 1,126,406.61 in the Debt – Midtown CRA Improvements project
- \$ 25,000.00 in bond issue costs
- \$ 5,779.00 in professional services – contaminated site mitigation costs

Financials



The **SOUTH ATLANTIC REDEVELOPMENT DISTRICT** is located on the beachside, between International Speedway on the north, extending slightly south of Silver Beach Avenue to the south. It primarily runs along the Atlantic Ocean, as indicated on the provided map in orange.

The finances of the South Atlantic Redevelopment District are recorded in a separate fund in the general ledger of the City of Daytona Beach.

This fund is numbered 134: Redevelopment – South Atlantic.

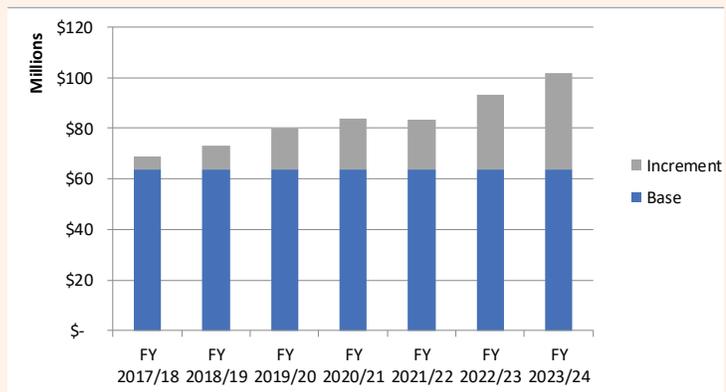


REVENUES

The primary revenue of the South Atlantic Redevelopment District is generated by the portion of property taxes generated by taxable property values above the base level of \$ 63,521,382 established when the CRA was created, as generated by the City of Daytona Beach, Volusia County, and Halifax Hospital. In FY 2023/24, the CRA's TIF revenues totaled \$ 426,387.16. The budgeted equivalent TIF revenues for the current year total \$ 515,379.

The following chart indicates the total taxable value, segregated into the base and increment. The base represents the taxable value when the CRA was established in 2000.

The district is scheduled to expire in 2036.



EXPENDITURES - FUND 130

The expenditures for FY 2023/24 included the following:

- \$ 4,544.97 for personal services and benefits
- \$ 29,980.34 for operating expenditures. The largest of these expenditures were for grant expenditures (\$ 22,500.00), maintenance and repair (\$ 3,668.07), professional services – other (\$ 2,400.00), printing and binding (\$ 923.77), and advertising legal/recruiting (\$ 275.00).

Financials

City of Daytona Beach, Florida Balance Sheet – Governmental Funds September 30, 2024

	General	Redevelopment Trust	Capital Projects	Emergency Management Grants	Nonmajor Governmental	Total Governmental Funds
ASSETS:						
Equity in pooled cash, cash equivalents, and investments	\$ 39,529,094	\$ 17,685,792	\$ 56,059,477	\$ 39,657	\$ 64,933,001	\$ 178,247,021
Receivables (net):						
Accounts	3,411,224	-	-	-	140,554	3,551,778
Taxes	190,501	-	-	-	8,425	198,926
Notes	-	70,396	-	-	-	70,396
Accrued interest	421,552	161	-	-	-	421,713
Due from other funds	11,247,300	-	-	-	-	11,247,300
Intergovernmental receivable	1,951,915	-	-	1,830,911	1,854,521	5,637,347
Deposits	10,150	500,000	-	-	-	510,150
Inventory	736,006	-	-	-	-	736,006
Prepays	30,991	-	-	-	-	30,991
Lease receivable	1,541,167	37,703	-	-	-	1,578,870
Restricted equity in pooled cash, cash equivalents, and investments	-	2,494,801	-	-	891,971	3,386,772
Total assets	\$ 59,069,900	\$ 20,788,853	\$ 56,059,477	\$ 1,870,568	\$ 67,828,472	\$ 205,617,270
LIABILITIES:						
Accounts payable and other liabilities	\$ 3,443,142	\$ 249,562	\$ 386,543	\$ 355,413	\$ 350,525	\$ 4,785,185
Due to other funds	-	-	-	10,314,000	933,300	11,247,300
Intergovernmental payable	205,505	1,430	-	-	4,347	211,282
Deposits	478,519	10,000	-	-	58,407	546,926
Contracts payable	-	5,249	4,054	-	90,478	99,781
Unearned revenue	2,273,493	-	-	-	3,551,825	5,825,318
Pollution remediation	-	5,779	-	-	-	5,779
Total liabilities	6,400,659	272,020	390,597	10,669,413	4,988,882	22,721,571
DEFERRED INFLOWS OF RESOURCES:						
Deferred inflows-leases	1,528,257	46,501	-	-	-	1,574,758
Deferred inflows-unavailable revenue	-	-	-	1,830,911	623,870	2,454,781
Total deferred inflows of resources	1,528,257	46,501	-	1,830,911	623,870	4,029,539
FUND BALANCES:						
Non-Spendable:						
Inventory	736,006	-	-	-	-	736,006
Prepays	30,991	-	-	-	-	30,991
Restricted:						
Debt covenants	-	-	-	-	782,091	782,091
General government	-	-	-	-	12,567,970	12,567,970
Public safety	-	-	-	-	29,982,637	29,982,637
Transportation	-	-	-	-	6,191,556	6,191,556
Economic environment	-	20,470,332	-	-	593,672	21,064,004
Culture and recreation	-	-	-	-	12,316,547	12,316,547
Assigned:						
Capital projects	10,829,207	-	55,668,880	-	-	66,498,087
Fiscal year 2024 budget	1,342,109	-	-	-	-	1,342,109
Other projects	629,176	-	-	-	-	629,176
Unassigned	37,573,495	-	-	(10,629,756)	(246,319)	26,697,420
Total fund balances	51,140,984	20,470,332	55,668,880	(10,629,756)	62,188,154	178,838,594
Total liabilities, deferred inflows of resources, and fund balances	\$ 59,069,900	\$ 20,788,853	\$ 56,059,477	\$ 1,870,568	\$ 67,800,906	\$ 205,589,704

The accompanying notes are an integral part of this financial statement.

Financials

City of Daytona Beach, Florida Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds For the Year Ended September 30, 2024

	General	Redevelopment Trust	Capital Projects	Emergency Management Grants	Nonmajor Governmental	Total Governmental Funds
REVENUES:						
Taxes	\$ 63,808,903	\$ -	\$ -	\$ -	\$ 2,309,592	\$ 66,118,495
Licenses and permits	8,517,966	-	-	-	8,204,123	16,722,089
Intergovernmental	10,157,109	5,187,170	-	253,130	2,589,067	18,186,476
Charges for services	14,446,718	243,104	-	-	768,825	15,458,647
Fines and forfeitures	1,059,947	-	-	-	151,205	1,211,152
Special assessments/impact fees	47,833	-	-	-	7,604,578	7,652,411
Income on investments	3,898,494	629,320	165,070	-	1,984,603	6,677,487
Miscellaneous	1,340,730	9,302	-	-	647,573	1,997,605
Total revenues	103,277,700	6,068,896	165,070	253,130	24,259,566	134,024,362
EXPENDITURES:						
Current operating:						
General government	20,244,099	-	504,625	4,167,401	3,930	24,920,055
Public safety	65,301,367	-	240,256	-	5,979,443	71,521,066
Transportation	7,222,130	-	4,199,439	-	460,826	11,882,395
Economic environment	1,973,542	2,741,408	-	-	847,942	5,562,892
Grants and aids	688,666	-	-	-	-	688,666
Human services	400,000	-	29,927	-	400,000	829,927
Culture and recreation	15,378,455	-	237,369	-	17,628	15,633,452
Capital outlay	4,007,717	1,524,544	5,253,239	110,392	7,011,197	17,907,089
Debt service:						
Principal	-	-	-	-	6,503,114	6,503,114
Interest and fiscal charges	-	25,000	-	-	1,327,494	1,352,494
Total expenditures	115,215,976	4,290,952	10,464,855	4,277,793	22,551,574	156,801,150
Excess (deficiency) of revenues over (under) expenditures	(11,938,276)	1,777,944	(10,299,785)	(4,024,663)	1,707,992	(22,776,788)
OTHER FINANCING SOURCES (USES):						
Issuance of debt	54,855,339	2,107,543	-	-	-	56,962,882
Proceeds from insurance recovery	246,944	-	-	-	-	246,944
Transfers in	30,324,700	4,379,394	59,644,794	420,000	6,475,172	101,244,060
Transfers (out)	(67,232,189)	(3,016,421)	-	-	(670,750)	(70,919,360)
Total other financing sources (uses)	18,194,794	3,470,516	59,644,794	420,000	5,804,422	87,534,526
Net change in fund balances	6,256,518	5,248,460	49,345,009	(3,604,663)	7,512,414	64,757,738
FUND BALANCES:						
Beginning of year	44,884,466	15,221,872	6,323,871	-	47,650,647	114,080,856
Adjustments	-	-	-	(7,025,093)	7,025,093	-
Beginning of year, after adjustments	44,884,466	15,221,872	6,323,871	(7,025,093)	54,675,740	114,080,856
End of year	\$ 51,140,984	\$ 20,470,332	\$ 55,668,880	\$ (10,629,756)	\$ 62,188,154	\$ 178,838,594

The accompanying notes are an integral part of this financial statement.

CRA ANNUAL REPORT

(2023-2024)

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