



CITY OF TITUSVILLE

COMMUNITY REDEVELOPMENT AGENCY

AGENDA

Regular Meeting

April 8, 2025 - 5:30 PM

Council Chamber at City Hall

555 South Washington Avenue, Titusville, FL 32796

Any person who decides to appeal any decision of the Community Redevelopment Agency with respect to any matter considered at this meeting will need a record of the proceedings, and for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

The City desires to accommodate persons with disabilities. Accordingly, any physically handicapped person, pursuant to Chapter 286.26 Florida Statutes, should, at least 48 hours prior to the meeting, submit a written request to the chairperson that the physically handicapped person desires to attend the meeting.

1. CALL TO ORDER

2. DETERMINATION OF A QUORUM

3. INVOCATION

A. **A moment of silence will be held.**

4. PLEDGE OF ALLEGIANCE

5. APPROVAL OF MINUTES

A. **Minutes**

Approve the minutes of the regular Community Redevelopment Agency meeting on February 11, 2025 and March 11, 2025.

6. SPECIAL RECOGNITIONS & PRESENTATIONS

7. OLD BUSINESS

8. NEW BUSINESS

A. Fiscal Year 2024 City of Titusville Community Redevelopment Agency (CRA) Annual Report

Approve the Fiscal Year 2024 Annual Report for the City of Titusville Community Redevelopment Agency (CRA) with the financial audit.

9. PETITIONS AND REQUESTS FROM THE PUBLIC PRESENT

10. EXECUTIVE DIRECTOR'S REPORT

A. Executive Director's Report March 2025

The Executive Director's Report is included in the agenda packet. No action is requested.

11. ADJOURNMENT

City of Titusville
"Gateway to Nature and Space"

REPORT TO COUNCIL

To: Members of the Community Redevelopment Agency
From: Tom Abbate, Acting City Manager
Subject: **Minutes**
Department/Office: City Clerk

Recommended Action:

Approve the minutes of the regular Community Redevelopment Agency meeting on February 11, 2025 and March 11, 2025.

Summary Explanation & Background:

Alternatives:

Item Budgeted:

Source/Use of Funds/Budget Book Page:

Strategic Plan:

Strategic Plan Impact:

ATTACHMENTS:

1. CRA minutes 2-11-25
2. CRA minutes 3-11-25

The Community Redevelopment Agency (CRA) of the City of Titusville, Florida met in regular session in the Council Chamber of City Hall, 555 South Washington Avenue, on Tuesday, February 11, 2025.

XXX

Call to Order/Determination of a Quorum

Chairperson Connors called the meeting to order at 5:30 p.m. Present were Chairperson Andrew Connors, Vice-Chairperson Herman Cole, Jr. Col USAF Retired, and Members Megan Moscoso, Jo Lynn Nelson, Dr. Sarah Stoeckel, Greg Aker and Jim Ball, Executive Director Scott Larese, Community Redevelopment Agency (CRA) Attorney Richard Broome, and Sr. Administrative Assistant Emily Campbell were also present. Sr. Administrative Assistant Emily Campbell completed the minutes of the meeting.

XXX

Invocation/Pledge of Allegiance

Chairperson Connors asked for a moment of silence and then led the entire assembly in the *Pledge of Allegiance to the Flag*. Sr. Administrative Assistant Emily Campbell read the procedure for public comment.

XXX

Approval of Minutes –

Motion: Member Nelson moved to approve the minutes of the Community Redevelopment Agency meeting on Tuesday, January 14, 2025, as submitted. Vice-Chair Cole seconded the motion.

The motion carried unanimously.

XXX

Special Recognitions and Presentations – None.

xxx

Old Business

FY 2024 Annual Accomplishments – Executive Director Larese advised this item was for informational purposes and reporting.

This action addressed the City of Titusville's Goal 1.b Quality of life to enhance the appearance of the City, Goal 2.a to commit to funding capital improvement plans including infrastructure, Goal 3.b to plan for future capital obligations, Goal 4.a, 4.b, 4.c, 4.d, 4.e, 4.f - Economic Development, and Goal 5.b to continue the effectiveness of current advisory boards. This also addressed several goals, policies and objectives in the Titusville CRA Plan. This met Goal 1.3 requirements for effective achievement of redevelopment goals, Objective 1.3.1 to meet CRA requirements and ensure implementation of specific goals, policies and programs, and Objective 1.4.1. to ensure the operations of the Community Redevelopment Agency are compliant with Florida State Statues.

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New Business

FDOT CRA Speed Study – Executive Director Larese advised that staff was requesting direction which heavy pedestrian areas the CRA Board would like heavy pedestrian warning signs placed so staff can order these pedestrian warning signs for requested locations. Staff was requesting direction on locations to request evaluations for the Rapid Rectangular Flashing Beacons (RRFB).

At the January 2025 meeting, the CRA Board asked staff to investigate additional signage for pedestrian safety at the crosswalks in downtown Titusville. Staff contacted Michael Sanders with FDOT and was advised heavy pedestrian warning signs could be requested for heavy pedestrian areas at no cost. These signs could be placed in the beginning, midway and the end of heavy pedestrian areas for motorist guidance for pedestrian safety.

Staff also requested information about the Rapid Rectangular Flashing Beacon (RRFB). Staff was advised the CRA Board could request a specific area to be evaluated by the FDOT to find out if the crossing location met the specific criteria in the FDOT engineering manual for a RRFB. There was no cost for the evaluation or the install of the RRFB. Staff was requesting direction on locations to request evaluations for the RRFB. Staff also asked if there was any possibility now or in the future the lights on the Rapid Rectangular Flashing Beacons would be issued in red. That was not an option per Michael Sanders.

At the January 2025 CRA meeting, the Board requested staff to obtain an update on the Southbound US 1 resurfacing project and the northbound US 1 project. Staff made that request to FDOT Tyler Burgett, Project Manager. Staff has not received an update as of this report. Staff would continue to obtain an update on these projects to report to the CRA Board.

Member Nelson stated that the problem area in downtown was from South Street to Sand Point Park. She stated that she was in support of adding flashing lights near the Pritchard House and United Methodist Church. She was not in support of raising the speed limit.

Vice-Chair Cole stated that he planned to bring this issue up at the Space Coast Transportation Planning Organization meeting on February 13, 2025.

Member Ball reviewed the study. He stated that he was in support of the Titusville Police Department giving tickets to combat the speeding in downtown. Member Ball stated that he did not think the City was able to convince the Florida Department of Transportation (FDOT) to lower the speed limit below 30 mpg. Member Ball stated that he was in support of adding more flashing lights at the crosswalks. He stated that he noticed there was a disparity in the colors of the signage that said crosswalk ahead, and wanted to update all of them to match and be bright yellow. He also was in support of the addition of FDOT signs that state law required motorist to stop for pedestrians at crosswalks.

Member Aker stated that he was in support of adding a traffic light at Julia Street.

Executive Director Larese advised that the City could put out a public service announcement and an information campaign to inform the public.

Member Nelson was in support of the City placing the portable speed limit signs that alerted drivers when they were speeding in the downtown area.

Chairman Connors stated that he was in support of adding this issue to the lobbying efforts for Tallahassee and applying political pressure. He stated that he was also in support of a public service announcement.

Member Ball stated that the CRA Development plan put a priority on safety and it was one of the CRA's goals to improve pedestrian safety and that included community policing.

Commander Wright advised that he would be giving a presentation of the Titusville Police Department's CRA Pedestrian Study at the CRA meeting on March 11, 2025 5:30 p.m.

Member Stoeckel stated that if the CRA wanted to advocate to the state, then the City needed to provide data to the state with all the information and their concerns.

The Community Redevelopment Agency provided the following recommendations, adding flashing lights near the Pritchard House and United Methodist Church, update crosswalk signs to all match in bright yellow, the addition of FDOT signs that state law required motorist to stop for pedestrians at crosswalks, public service announcement, information campaign, advertising and community policing.

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Performance Standards and Measurements - Tracking open and closed businesses in Downtown -
Executive Director Larese advised that this item was informational only.

At the November 2024 CRA meeting, staff was requested to add tracking of open and closed businesses in the downtown CRA to the Performance Standard and Measurements.

Redevelopment Planner Sue Williams stated that staff could track the businesses opening through the City's BS&A database and business tax receipts. She stated that it was not as easy to track the businesses that were closing because they were not required to notify the City. She stated that she walked and drove through downtown to review the businesses at least twice a year for the directory maps, but that process was time consuming.

Redevelopment Planner Sue Williams advised that there was a new retail store called Sunflower Moon at 333 and 335 South Washington Avenue. She stated that Badcock Home Furniture changed their name to Royal Furniture. She stated that the Daley Trade was moving out of the downtown.

Member Stoeckel discussed tracking the openings for businesses and the occupancy rate for the businesses in downtown Titusville.

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Petitions and Request from the Public Present

Stan Johnston discussed the sewage spill that occurred in December of 2020 and the fountains at Sand Point Park. He stated that sewage was toxic and contained pathogens, chemicals and viruses, etc.

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Executive Directors Report

Executive Director Larese submitted his written report and advised that all items were informational only.

Executive Director Larese advised that the Farmers Market was being held at City Hall in the parking lot on February 16, 2025.

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With no further business to discuss, the meeting adjourned at 6:09 p.m.

The Community Redevelopment Agency (CRA) of the City of Titusville, Florida met in regular session in the Council Chamber of City Hall, 555 South Washington Avenue, on Tuesday, March 11, 2025.

XXX

Call to Order/Determination of a Quorum

Chairperson Connors called the meeting to order at 5:30 p.m. Present were Chairperson Andrew Connors, Vice-Chairperson Herman Cole, Jr. Col USAF Retired, and Members Megan Moscoso, Jo Lynn Nelson, Dr. Sarah Stoeckel, Greg Aker and Jim Ball, Executive Director Scott Larese, Community Redevelopment Agency (CRA) Attorney Richard Broome, and Sr. Administrative Assistant Emily Campbell were also present. Sr. Administrative Assistant Emily Campbell completed the minutes of the meeting.

XXX

Invocation/Pledge of Allegiance

Chairperson Connors asked for a moment of silence and then led the entire assembly in the *Pledge of Allegiance to the Flag*. Sr. Administrative Assistant Emily Campbell read the procedure for public comment.

XXX

Approval of Minutes –

The request was to approve the minutes of the regular Community Redevelopment Agency meeting on Tuesday, February 11, 2025.

Council took no action, staff would request approval at the Community Redevelopment Agency meeting on April 8, 2025.

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Special Recognitions and Presentations – None.

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Old Business – None.

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New Business

Internal Pedestrian Speed Study TPD – Executive Director Larese advised that the City of Titusville Police Department and Code Enforcement worked together on an internal pedestrian and speeding study.

Titusville Police Department Commander Wright provided a powerpoint that highlighted as follows:

- CRA Pedestrian/Traffic Study
- Julia Street / South Hopkins Avenue Historical Crash Data 1/1/2012 – 1/22/2025 13 year span
- Julia Street / South Washington Avenue
- Julia Street / South Washington Avenue Crash Data 1/1/2012 – 1/22/2025
- Morning Car Counts and Violations at S Washington Avenue at Julia Street 1/23/2025-1/24/2025 8:30 – 10:30 AM
- Afternoon Car Counts and Violations at S Washington Avenue at Julia Street 1/23/2025 4:00 – 6:00 PM
- Traffic Data Collector 1/17/2025 – 1/18/2025
- Traffic Data Collector Seven (7) Day Study Saturday 02/08/2025 – Saturday 02/15/2025
- Social Media / PSA Campaigns for Pedestrian and Vehicle Safety
- Operation Best Foot Forward Through Bike Walk Central Florida Coalition
- Operation Best Foot Forward Through Bike Walk Central Florida Coalition Results
- What Does the Data Tell Us?
- Area of Concern S Washington Avenue between South Street and Julia Street
- Area of Concern S Washington Avenue at Palmetto Street
- Area of Concern S Washington Avenue at Pine Street
- Recommendations

Member Nelson stated that she was in support of more signage and the Titusville Police Department implementing additional decoy details.

Member Ball discussed the disparity in the signage for the crosswalks in downtown Titusville. He asked if the Florida Department of Transportation (FDOT) would install new signage or replace existing signage with more visible signage.

Redevelopment Planner Sue Williams stated that if the CRA was in support, she could make a formal request to the Florida Department of Transportation (FDOT) to process an evaluation of

the rectangular rapid flashing beacon (RRFB) installation at Palmetto Street and Julia Street and other signage improvement recommendations along the corridor.

Member Ball stated that the Titusville Police Department recommended the rectangular rapid flashing beacon (RRFB) at Pine Street and he supported the request to FDOT. Member Ball also recommended that the CRA request an evaluation for rectangular rapid flashing beacon (RRFB) at the senior tower and on the south bound side of Pine Street and Palmetto Street.

Member Ball stated that he was in support of additional signage including dynamic speed feedback signs (DSFS) that display the speed of approaching vehicles on a digital board.

Motion: Member Ball moved to direct staff to send a formal request to the Florida Department of Transportation (FDOT) to process an evaluation for the rectangular rapid flashing beacons (RRFB) at the crosswalks of South Washington Avenue and North Washington Avenue at Pine Street and Palmetto Street and at the crosswalk on Indian River Avenue in front of the Titusville Tower Assisted Living Facility. Also, direct staff to request additional signage that was consistent for all pedestrian crossings in downtown Titusville. Member Nelson seconded the motion. The motion carried unanimously.

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Member Ball stated that he was in support of the Titusville Police Departments recommendation for the CRA to model pedestrian crosswalks similar to what was seen in the Indian Harbour Beach/Satellite Beach area.

Member Nelson asked about using bollards along the sidewalk in downtown Titusville to protect pedestrians.

Titusville Police Department Commander Wright stated that bollards were typically used to block off a parking lot to prevent access. He stated that they could potentially be strategically or proactively added to the crosswalks.

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Fiscal Year 2024 City of Titusville Community Redevelopment Agency Annual Report – Executive Director Larese advised the request was to approve the Fiscal Year 2024 Annual Report for the City of Titusville Community Redevelopment Agency (CRA) and approve transmittal of the report to the CRA's creating municipality (City of Titusville) to meet the March 31st deadline. After the financial audit information has been completed, it will be added to the report, posted as required by Florida Statutes and courtesy copies will be sent to the taxing authorities in the County.

Motion: Member Nelson moved to approve the Fiscal Year 2024 Annual Report for the City of Titusville Community Redevelopment Agency (CRA) and approve transmittal of the report to the CRA's creating municipality (City of Titusville) to meet the March 31st deadline. Member Ball seconded the motion. The motion carried unanimously.

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FY 2026 Community Redevelopment Agency Preliminary Budget – Executive Director Larese advised the request was to provide direction to staff regarding the FY 2026 Community Redevelopment Agency (CRA) Budget.

Staff was in the process of preparing the Fiscal Year 2026 CRA Budget. Direction was being requested from the Board regarding the budget. Last year's projects involved new sidewalks, Broad Street Parking (impervious), Indian River Bioswale LID project, Trail Town Amenities (shade structures, new banners, new directory kiosks, parking signs, etc.), and building renovation grants.

Redevelopment Planner Sue Williams reviewed the proposed capital improvement projects as follows:

- Pedestrian Crosswalks, Signage & Safety Improvements - \$267,127
- Broad Street Parking - \$100,000
- Additional funds for pervious parking
- Building Grant Renovations - \$110,000
- Trail Town Amenities - Crime Prevention Through Environmental Design (CPTED) report recommendations - \$20,000
- Public Art - \$20,000

Member Ball stated that he reviewed the Redevelopment Plan update from 2022 and discussed Goal 7.1 - Safe community initiatives implementation. Member Ball suggested that staff created a line item that was recurring in the CRA budget for safe community initiatives implementation that included crosswalk improvement, cameras, improved lighting, signage and awareness.

Member Moscoso discussed the maintenance of the parks in downtown Titusville. She stated that there was a lot of trash that gathered at Scobie Park. She stated that the grass was mowed every eight days and that was when the trash was picked up. Member Moscoso suggested more maintenance for Scobie Park and the riverfront in the downtown area.

Member Nelson asked about the maintenance of the monuments at Space View Park.

Chairperson Connors stated that there was not a Memorandum of Understanding for the responsibility of maintaining the monuments in Space View Park.

Executive Director Larese stated that Brevard County Parks and Recreation maintained Space View Park, including the monuments.

Redevelopment Planner Sue Williams stated that staff could have discussions with Brevard County Parks and Recreation regarding the maintenance at Space View Park.

Member Stoeckel discussed rollover funds and asked if the CRA was allowed to change the CRA plan if they did not want to spend money on public art.

Redevelopment Planner Sue Williams stated that the CRA did not have to spend funds on public art at this point. She discussed Goal 3.3 of the CRA Plan Update - Support and promote the installation of public art within the CRA and stated that the goal related to the expansion of the Titusville Playhouse.

Member Stoeckel stated that she was in support of hearing feedback from the downtown merchants to see how the CRA could support them. Member Stoeckel was in support of increasing the safety and foot traffic in downtown Titusville.

Member Moscoso discussed a muralist that offered to paint a mural downtown for free that was focused on ways to preserve the environment. She stated that she was in support of this, especially if the mural focused on ways to protect the Indian River Lagoon.

The Community Redevelopment Agency discussed increasing pedestrian safety with crosswalk improvement, cameras, improved lighting, signage and awareness. They also discussed maintenance of the parks, additional murals, and increasing the foot traffic in downtown.

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Purchase of Replacement Shade Structures – Executive Director Larese advised the request was to recommend to City Council to authorize the OEM purchase of the fabric replacement for the shade structures in both Julia and Nevins Courts in an amount not to exceed \$82,481.50 from Rep Services, Inc. of Longwood Florida, the original equipment manufacturer. (OEM).

For the FY 25 budget, funds were recommended by the CRA to be placed in the Trail Town Amenities project for the replacement of the shade structure fabric due to the age and condition of the current fabric. A quote was received from REP Services, the OEM designer and installer of the shade structures, for purchase of the fabric replacement in the amount of \$82,481.50. Purchasing & Contracting was currently negotiating with REP Services to secure the best possible pricing, leveraging a purchasing cooperative the company has been awarded. Public Works staff would conduct the installation.

Motion: Member Nelson moved to recommend approval to the City Council to authorize the purchase of the fabric replacement for the shade structures in both Julia and Nevins Courts in an amount not to exceed \$82,481.50 from Rep Services, Inc. of Longwood Florida, as recommended. Vice-Chairman Cole seconded the motion. The motion carried unanimously.

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Petitions and Request from the Public Present

Stan Johnston discussed the sewage spills and the fountains at Sand Point Park, etc. Mr. Johnston stated that it was dangerous for the City to leave the fountains on at Sand Point Park after the sewage spill.

Lisa Mosier stated that the maintenance of downtown Titusville looked great, but suggested the City pressure washed the sidewalks in that area.

Toni Shifalo discussed the Historic Preservation Board budget, which included a \$260 allocation for the Inspire Placemaking Collective's review of the SpaceX proposal and a call with staff. She also raised concerns about the increasing frequency of trains in Titusville, noting that they caused noticeable shaking in her historic home. Additionally, she expressed worries about the potential impact of the SpaceX Starship rocket on historic homes in the area.

Anel Sanchez stated that there was intensive research when rockets were launched to ensure that the residents were not affected. Mr. Sanchez thanked the Titusville Police Department for their Internal Pedestrian Speed Study in downtown Titusville.

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Executive Directors Report

Executive Director Larese submitted his written report and advised that all items were informational only.

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With no further business to discuss, the meeting adjourned at 6:24 p.m.

City of Titusville
"Gateway to Nature and Space"

REPORT TO COUNCIL

To: Members of the Community Redevelopment Agency
From: Sue Williams, Redevelopment Planner
Subject: **Fiscal Year 2024 City of Titusville Community Redevelopment Agency (CRA) Annual Report**
Department/Office: Community Development

Recommended Action:

Approve the Fiscal Year 2024 Annual Report for the City of Titusville Community Redevelopment Agency (CRA) with the financial audit.

Summary Explanation & Background:

Chapter 163.371, Florida Statutes, requires each community redevelopment agency (CRA) to file an Annual Report of its activities and a complete financial statement for the preceding year. The report shall include a complete financial statement setting forth the agency's assets, liabilities, income and operating expenses at the end of the fiscal year. The financial audit information, however, is not complete in time to be included for the March 11, 2025, CRA meeting. Staff will provide the report with the financial audit information to the CRA at the Board's April meeting. Governmental agencies have 45 days from March 31st to file and post their financial audit report. When the report is filed, the CRA shall publish a notice that the report has been filed with the municipality and is available for inspection during business hours in the Office of the City Clerk and the Community Development Department Office. Upon approval by the CRA and the City Council, courtesy copies of the report will be sent to the taxing authorities in the County.

Florida Statute 163.371, Reporting Requirements, states that a CRA shall file an annual report with the county or municipality that created the agency and publish the report on the agency's website. The report must include the following information:

(a) The most recent complete audit report of the redevelopment trust fund as required in s. 163.387(8).

(b) The performance data for each plan authorized, administered, or overseen by the community redevelopment agency as of December 31 or the reporting year, including the:

1. Total number of projects started and completed and the estimated cost for each project.

2. Total expenditures from the redevelopment trust fund.

3. Original assessed real property value of property within the community

redevelopment agency's area of authority as of the day the agency was created.

4. Total assessed real property values of property within the boundaries of the community redevelopment agency as of January 1 of the reporting year.

5. Total amount expended for affordable housing for low-income and middle-income residents.

(c) A summary indicating to what extent, if any, the community redevelopment agency has achieved the goals set out in its community redevelopment plan.

Attached is the recommended Fiscal Year 2024 CRA Annual Report with the financial audit information.

Alternatives:

1. Approve the Annual Report with changes.
2. Decline to approve the Annual Report.

Item Budgeted:

NA

Source/Use of Funds/Budget Book Page:

NA

Strategic Plan:

This action addresses the City of Titusville's Goal 1.b Quality of life to enhance the appearance of the City, Goal 1.e to improve public safety, Goal 2.a to commit to funding capital improvement plans including infrastructure, Goal 4.b to market trails and amenities, Goal 4.3 to continue redevelopment efforts to eliminate blight and revitalize empty buildings, and Goal 5.b to continue the effectiveness of the current advisory boards.

This also addresses several goals, policies and objectives in the Titusville CRA Plan.

This meets Goal 1.3 requirements for effective achievement of redevelopment goals, Objective 1.3.1 to meet CRA requirements and ensure implementation of specific goals, policies and programs, and Objective 1.4.1 to ensure the operation of the Community Redevelopment Agency is compliant with Florida State Statutes.

Strategic Plan Impact:

This action ensured the continuing effectiveness of the Community Redevelopment Agency.

ATTACHMENTS:

1. CRA Annual Report 2023-2024 with Audit

City of Titusville

Community Redevelopment Agency



Annual Report Fiscal Year 2024

Prepared by
City of Titusville
Community Development
& Finance Departments

Downtown Community Redevelopment Agency

CRA Board Members:

Andrew Conners, Chairperson
Herman Cole, Vice Chairperson
Greg Aker
Jim Ball
Megan Moscoso
Jo Lynn Nelson
Sarah Stoeckel

CRA Staff:

Scott Larese, Executive Director, Community Redevelopment Agency
Richard Broome, City Attorney
Kevin Cook, P.E., Public Works Director
Teri Butler, Finance Director
Jenna Ryan, Finance Manager
Wanda Wells, City Clerk
Brad Parrish, Community Development Department Director

Introduction

The City of Titusville's Community Redevelopment Agency (CRA) was created by the State of Florida in 1982, and the Community Redevelopment Plan was adopted in 1984. Since its creation, the Titusville Community Redevelopment Agency has played an integral role in the revitalization of the Downtown area and the surrounding community. The Downtown area has faced many challenges similar to those in other areas of Florida and the nation. The vision of Titusville's Downtown was established by residents who attended workshops in the 1980's, 1990's, 2000's, and as recently as FY 2022 and determined a set of goals and priorities that have evolved over the years. The original vision of the Redevelopment Plan still stands as a foundation for redevelopment in the Downtown and surrounding neighborhoods.

To provide residents and visitors with a memorable experience, the City envisions the addition of new mixed-use buildings on infill lots, renovated historic buildings, new open space amenities, enhanced streetscape conditions, new public facilities such as water and sewer infrastructure, and low impact development (LID) techniques for storm water. Development standards will be aimed at increasing the area's capacity to accommodate new growth while preserving the historic character of the community. By combining these features with a smarter approach to growth, the City will realize a downtown that will attract sustainable growth and create a unique sense of place in which all residents can be proud.

The Downtown CRA encompasses approximately 300 acres of land on the eastern edge of the City and is over a mile and half from its northernmost area at the municipal waterfront park and marina complex, to its southern terminus at Grace Street. The CRA includes the Historic Downtown area and a number of small neighborhoods. The CRA is bounded by the Indian River waterfront on the east and north and by the Florida East Coast Railroad tracks on the west. The CRA parallels the Indian River and includes over 1.9 miles of waterfront as shown on the following map.



Assessed Real Property Values & Tax Increment Fund Revenue History

The original base year real property value for the Titusville Downtown CRA in 1982 was \$20,495,020. The Titusville Downtown CRA assessed property value in the reporting year of FY 2024 was \$136,915,020 which is an increase of \$9,674,865 in value from the FY 2023 assessed property value.

A history of the Titusville CRA Tax Increment Revenue per year from FY2005–2006 is found in Table-1 below. Prior to FY 2005–2006 the Downtown CRA had a steady but low tax increment since its inception in 1982. Since FY 2009, the CRA’s tax increment revenue has been more volatile due to the impacts of both new development and economic conditions.

Table 1: Tax Increment Revenues by Year (Audited)

FY 2005-2006	\$ 286,787
FY 2006-2007	\$ 589,533
FY 2007-2008	\$ 922,899
FY 2008-2009	\$ 876,391
FY 2009-2010	\$ 792,703
FY 2010-2011	\$ 724,997
FY 2011-2012	\$ 655,653
FY 2012-2013	\$ 631,488
FY 2013-2014	\$ 699,901
FY 2014-2015	\$ 712,212
FY 2015-2016	\$ 766,683
FY 2016-2017	\$ 793,838
FY 2017-2018	\$ 867,986
FY 2018-2019	\$ 919,020
FY 2019-2020	\$ 961,910
FY 2020-2021	\$ 979,345
FY 2021-2022	\$ 982,381
FY 2022-2023	\$ 1,038,731
FY 2023-2024	\$ 1,088,637

The Tax Increment Financing (TIF) revenues for the Downtown CRA increased substantially in the fiscal year 2006 - 2007 due to the completion of the Harbor Pointe condominium complex. The first building was added to the tax rolls in fiscal year 2006-2007. This revenue allowed the CRA to complete projects that were not possible with revenues from previous years.

The three remaining Harbor Pointe buildings were added to the tax rolls in fiscal year 2007 - 2008. Due to the economic downturn, increased foreclosures nationwide, and the end of the NASA Space Shuttle Program, the revenue in fiscal years 2008 - 2009 to 2012-2013 decreased. The reduction in revenues during those years resulted in a greater percentage of revenues being dedicated to debt service, thereby limiting redevelopment projects that were being undertaken by the CRA during those years. After bottoming out in FY2012-2013, tax increment revenues have increased each year since to where they have surpassed the FY2007-2008 high.

In 2011, the CRA authorized issuance of a Public Improvement Revenue Note in an amount not to exceed \$2,535,000 to finance roadway and landscaping improvements in conjunction with the FDOT U.S. 1 project. In February 2013, the CRA approved partial repayment of the loan for \$850,000. The

repayment funds were the result of lower than anticipated projects costs. The CRA's action produced a total savings of \$1.27 million. The CRA also paid off the Commons Project Bond at a cost of approximately \$95,000. The loan repayments reduced the annual debt service in FY2014-2015 from 34% to 19% of the Annual Revenues, thus providing more opportunities for capital projects in the future. The percentage of annual debt service to annual tax increment values has continued to decline due to a combination of the increase in tax increment values and debt payments.



Harbor Pointe Condominiums on Indian River Avenue

Fiscal Year 2024 Capital and Non-Capital Projects

The Downtown CRA has continued with existing projects during the 2023 - 2024 fiscal year as well as started new projects as shown below.

Completed Capital Projects and Their Estimated Cost:

- ❖ Commercial Interior Building Renovation, Commercial Beautification, and Commercial Mixed Use Grant Programs (operational – see detailed grant payouts in the narrative below),
- ❖ Approved and completed the construction of the Space View Park Walkway Pier (\$1,027,957)
- ❖ Sidewalk Infill (\$87,796)
- ❖ Water Resources Utilities Infrastructure Slip Lining (\$137,018)

Capital Projects Started but not Completed in the Fiscal Year and Their Estimated Cost:

- ❖ Indian River Force Main Improvements upgraded and replaced 8,000 feet of sewer force main (\$97,000)
- ❖ Approved a stormwater infrastructure project that will be a low impact development (LID) demonstration project creating a bioswale and creating pervious parking (\$127,322)
- ❖ Approved New Sidewalk Project – (\$207,127)
- ❖ Aluminum Streetlight Poles - Whiteway Lighting Project Study (\$60,000)
- ❖ Tree Box Filters (\$130,000)

More details about these projects follow.

Commercial Interior Building Renovation, Commercial Beautification, and Permit and Impact Fee Incentive Grant Programs

In FY 2016 – 2017 the CRA created a Commercial Interior Renovation Incentive Grant Program to assist property owners and commercial tenants of older buildings to bring their structures up to current Americans with Disabilities Act (ADA), the Florida Fire Protection Code, and the Florida Building Code standards. The Commercial Interior Building Renovation Incentive Grant Program helps to expand and improve under-used buildings to increase commercial and mixed-use intensity, bring buildings up to code, assist small businesses in the CRA to grow and prosper, and to promote job creation in the district. This grant program offers financial assistance in the form of a reimbursable, fifty percent (50%) matching grant up to a maximum of \$50,000 to the property owner or business owner for eligible expenses associated with the renovation and rehabilitation of the following interior elements of commercial and mixed-use building space:

- ❖ ADA requirements
- ❖ Florida Fire Protection Code requirements
- ❖ Florida Building Code requirements including:
 - Interior plumbing to meet code
 - Interior electrical system including lighting to meet code
 - HVAC system to meet code

During fiscal year 2017-2018 the CRA expanded its matching Building Grants Incentive Programs by drafting and approving a new Permit & Impact Fee Incentive Grant Program, revising the Commercial Interior Renovation Grant Program and reactivating and revising its Commercial Beautification Grant Program. The Permit & Impact Fee Program provides a maximum \$50,000 matching one-to-one grant to help offset the cost of permits and impact fees for new construction in the CRA. The Commercial Interior Renovation Grant Program was revised to provide an additional \$50,000 matching one-to-one grant for interior building renovations that provide residential and nonresidential mixed-use as an incentive for residential units to be added to the CRA and spur housing in the downtown. The Commercial Beautification Grant Program provides a \$40,000 matching one-to-one grant for façade and exterior improvements to buildings in the CRA to improve the appearance of the CRA/downtown and to eliminate blight. The Grant Programs were further revised to provide payment of seventy-five (75%) of the grant award at project completion and the remaining twenty-five (25%) of the grant award with occupancy of the building at one (1) year after completion of the improvements as an incentive for building owners to have their buildings occupied and not sit empty. The expanded grant program became operational in FY 2019. In FY 2023, grease traps were added as an eligible expense to the Commercial Interior Renovation Grant to meet Florida Building Code requirements. In FY 2023, the CRA approved advisability to study the current grant programs and recommend changes in FY 2024. In FY 2024, the CRA approved changes to the Grant Program including eliminating the 2-year waiting period for approval project funding, creating consistency by changing the Exterior Grant maximum to \$50,000, including a contingency coverage in the grant application not to exceed the maximum grant program amount, and projects of \$5,000 or less, 60% is paid by the City of Titusville CRA and 40% by the applicant.

A total of five (5) CRA Building Grants were awarded in the fiscal year for a total of \$127,003.63. Four (4) Commercial Beautification Grants were awarded, and one (1) Commercial Interior Renovation Grant was awarded in FY 2024.

A total of thirteen (13) grant payouts were made during the fiscal year for a total of \$241,220.04. The grant payouts were for nine (9) Commercial Beautification Façade Grants for \$146,781.92, three (3) Commercial Interior grants for \$44,428.12, and one (1) Commercial Mixed-Use grant which provided residential units in the downtown area.

Since these are fifty (50%) matching reimbursable grants with a maximum cap, the grant program leverages more than double the grant amount of investment in the CRA. A CRA Grant Return on Investment History Report completed in FY 2019 found that for completed grant projects and for grant projects under construction the return on investment was \$14.71 for every \$1 of CRA grant money awarded. Considering only completed grant projects since 2008, the ROI was \$3.14 for \$1 of CRA grant money. The reason for the large difference between completed project and both completed and under construction is that there are two (2) major construction projects taking place in the CRA, the Launch Now project with an estimated cost of \$6 million of construction and the Beachwave project with an estimated cost of \$3 million. The Beachwave project was completed in FY 2021. The Launch Now project was completed in FY 2024.

The return-on-investment study shows how the grant program is helping to prevent deterioration of older historic properties in the CRA; stimulate interest and investment in the District; encourage the development of business and job growth; and encourage the utilization of existing business stock and new construction in the CRA.

The expanded Grant Programs implements the City of Titusville’s CRA Plan policy 1.1.1.1, goal 4.1, policy 4.3.1.1, objective 4.1.1, objective 4.1.2, and policy 4.1.1.3.s.

Photos of Commercial Grants in FY 2024:



400 Garden Street Vacant Building – Before



400 Garden Street Roots Kava Lounge - After



310 S. Washington – Launch Now – Before



310 S. Washington – Launch Now – After



300 S. Washington – Launch Now – Before



300 S. Washington – Launch Now – After



St. Gabriel's Episcopal Church – After



Sunrise Bakery – After

Space View Park Connecting Pedestrian Pier

The CRA approved a budget amendment in September 2019, to fund a feasibility study for a pedestrian pier to connect Space View Mercury Park to Space View Gemini Park. The parks are separated by an inlet that requires visitors to back track to visit both parks. The pier meets the CRA's Plan goal of connecting the City's parks and providing a waterfront attraction for residents and visitors to view rocket launches. In January 2020, a Request for Qualifications (RFQ) was advertised to conduct a Feasibility and Conceptual Design Study. Taylor Engineering, Jacksonville, Florida, was selected in March 2020 to do the study. A contract with Taylor Engineering was signed in July 2020. In February of 2021, Taylor Engineering presented the Feasibility Study and Conceptual Design to the CRA. Based on the presentation, the CRA recommended moving forward with a contract for a final design. In May 2021, the CRA meeting the CRA and City Council approved an award of contract for Taylor Engineering to provide a final design of the Space View Park Connecting Pedestrian Pier. Taylor Engineering worked on final design and bid plans during the Fiscal Year 2022. In August 2023, the contract for the Space View Park Connection Pedestrian Pier was awarded to Rush Marine. Construction was started and completed in FY 2024. The total cost was approximately \$1,027,957.

The Space View Park Connecting Pedestrian Pier implements the City of Titusville's CRA Plan objective 3.4.1, objective 4.2.2, policy 4.2.2.2, and objective 5.4.1.

Aerial Photography of the completed Space View Pier



Boeing Starliner Launch on June 5, 2024, from the Space View Pier



Sidewalk Infill

The CRA provided for sidewalk infill based on an Americans with Disabilities Act (ADA) study. This project was completed in FY 2024 for a total of approximately \$66,541.09.

The Sidewalk Infill project implements the City of Titusville’s CRA Plan objective 6.1.1, policy 6.1.1.3, goal 7.2, and policy 7.2.1.3.



Water Resources Utilities Infrastructure Slip Lining

The Community Redevelopment Agency spent \$137,018 in gravity sewer main and manhole rehabilitation by using cured in place slip lining technology. The total cost of the project within the CRA was approximately \$1,525,813. The majority of the funds utilized were American Rescue Plan Act of 2021 (ARPA) funds. The map below indicates the locations of the areas within the Community Redevelopment Agency District included in this process.



The Water Resources Utilities Infrastructure Slip Lining project implements the City of Titusville’s CRA Plan goal 6.2, objective 6.4.1, objective 6.4.2, and policy 6.4.2.2.

Indian River Force Main Infrastructure Improvement

Construction for the Indian River Force Main Project started August 2023. The project includes replacing a 12-inch sewer line with a new 16-inch sewer line of approximately 8,000 feet of existing sewer force main from South Street to the Osprey Water Reclamation Facility on Buffalo Road in north Titusville. A majority of the replacement is in the CRA. The force main replacement started at the intersection of South Street and Indian River Avenue and will continue north under the Max Brewer Causeway, U S Highway 1, and even a portion of the FEC railroad, ending at the Osprey Facility. A map of the project and road closures (as they are scheduled) can be found at [Indian River Ave Sewer Line Replacement \(arcgis.com\)](#). Titusville's Public Works Department is working with the contractor to minimize the effect of the closures on residents, and closures will be limited to block segments at any one time. This project is still in progress and scheduled for completion is FY 2025. This project is being funded by utilizing a Clean Water State Revolving Fund loan with an estimated cost of approximately \$8.9 million.

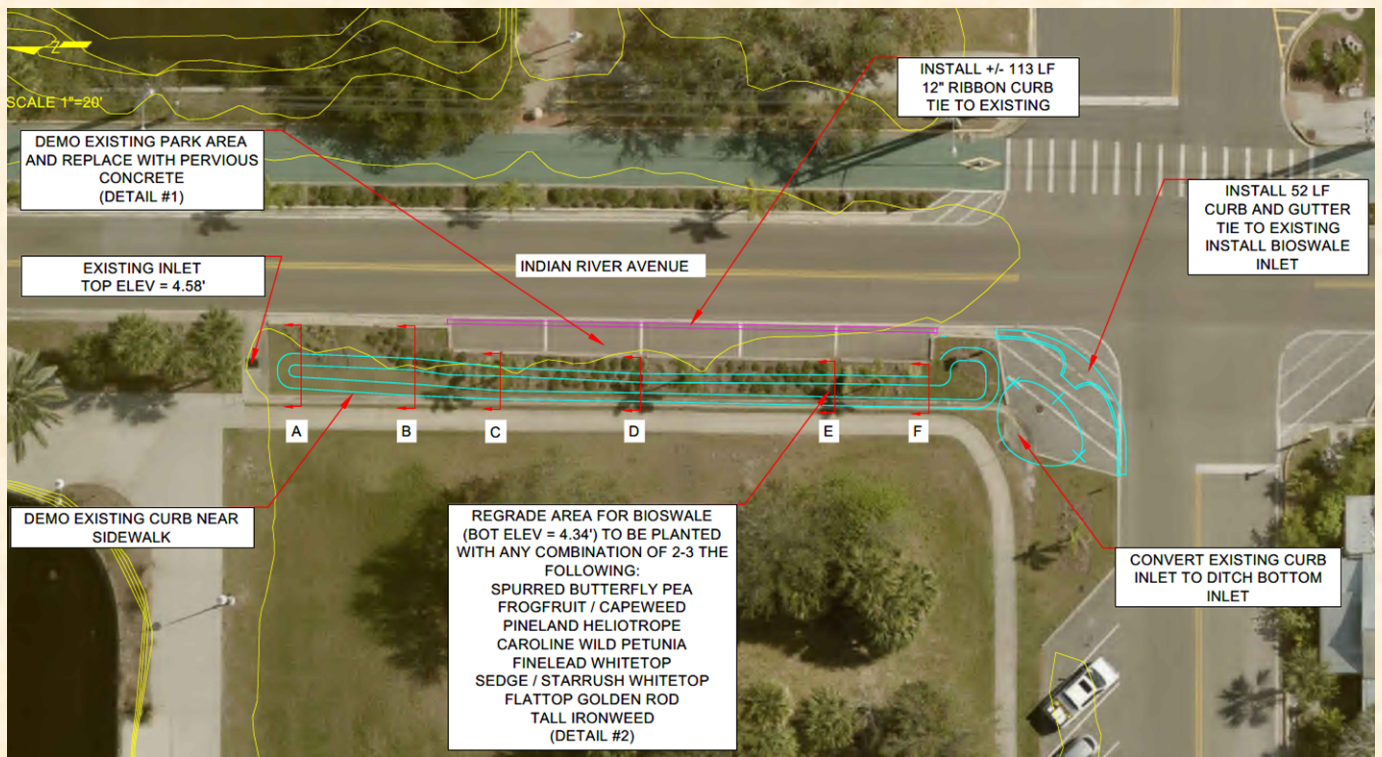
The Indian River Force Main Infrastructure Improvement project implements the City of Titusville's CRA Plan goal 6.2, objective 6.2.1, objective 6.4.1, and objective 6.4.2.



Low Impact Development (LID) Demonstration Project – Indian River Avenue

The CRA approved the funding of a low impact development demonstration (LID) project along Indian River Avenue. On Indian River Avenue, just south of the Space View Park pond, there is one stormwater inlet that discharges directly to the river without any treatment. This project will create a bioswale, turn the five parking spaces next to the bioswale into pervious pavement parking spaces, and raise the elevation of that inlet. This will allow stormwater in that area the space to percolate into the ground in the swale and the pervious parking spaces prior to discharging to the lagoon while still allowing an overflow option to prevent flooding of the roadway. This project was funded in FY 2024 for an estimate of \$127,322 and currently in design.

The LID Indian River Avenue project implements the City of Titusville’s CRA Plan objective 6.4.1, policy 6.4.1.2, policy 6.4.1.5, objective 6.4.2, and policy 6.4.2.4.



Whiteway Lighting Project

Whiteway Replacement – The CRA approved the consultant DRMP, Inc. to develop a design scope to replace aluminum highway light poles located on US-1 (Washington Avenue and Hopkins Avenue). Replacement work is expected to begin in FY 2025. This project’s estimated cost is \$60,000. The CRA share cost on this project is projected to be \$9,600.

The Whiteway Lighting project implements the City of Titusville’s CRA Plan objective 4.2.2, policy 5.2.1.1, policy 6.1.1.3, policy 6.1.1.4, and policy 6.1.1.7.



Tree Box Filters

A tree filter project is proposed in the downtown Commons Area to treat stormwater. Tree box filters are widely deployed as stormwater treatment Best Management Practices (BMPs), normally in stand-alone applications; however, they can also be used as pretreatment for infiltration, rainwater harvesting, and detention. Tree box filters are highly adaptable for most developments due to a small footprint, shallow elevation, and no driving head requirements. Where infiltration is not feasible, tree box filters are an ideal solution. Following Low Impact Development (LID) principles of decentralized design, total pollutant load into the Indian River Lagoon is minimized, enabling a sustainable system that is not compromised by high loading rates. Plant selection allows tree box filters to be seamlessly integrated into the landscape and adds aesthetic value. The CRA approved the installation of twenty (20) tree box projects within the CRA. The estimated cost for the CRA for this project is \$130,000. Grant funds have been applied for the tree box filter project. This project is in progress and installation is scheduled in FY 2025.



The tree box filter project implements the City of Titusville's CRA Plan goal 6.4, objective 6.4.1, policy 6.4.1.2, policy 6.4.1.3, policy 6.4.1.6, objective 6.4.2, and policy 6.4.2.4.

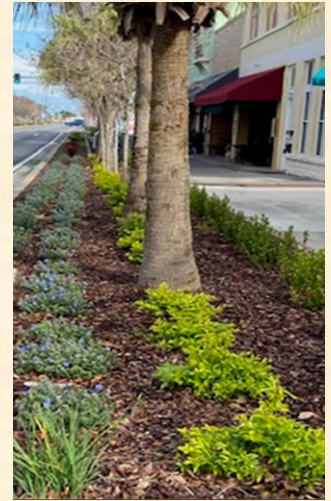
Non-Capital Projects

The Non-Capital Projects that occurred over the fiscal year are as follows:

- ❖ Streetscape Landscaping and Facilities Maintenance
- ❖ Community Policing
- ❖ Historic Preservation Activities
- ❖ Land Use Development Review Activities
- ❖ Funded and Installed two (2) Downtown Directory Kiosks
- ❖ Funded and Installed Streetlight Pole Banners
- ❖ Funded and Installed Downtown Parking signs
- ❖ Funded and Installed two (2) Safety Cameras in parks in the CRA District.
- ❖ Installation of LID Baffle Box in Sand Point Park
- ❖ CRA Community Outreach Meetings

Streetscape Landscaping and Facilities Maintenance

The CRA continued its funding of the general maintenance of the plantings, lighting and street furniture funded by the CRA along the US-1 corridor (Washington Avenue & Hopkins Avenue) and in the Titusville Downtown Commons area. The maintenance provided by the CRA along the US-1 corridor is at a higher level of maintenance than provided by the Florida Department of Transportation and helps to protect the CRA's investment. The CRA also continues to fund the cost of irrigation and utilities along US 1. Landscaping and facilities maintenance in the CRA was approximately \$159,097 for FY 2024.



The streetscape landscaping and facilities maintenance program implements the City of Titusville's CRA Plan objective 4.2.2, policy 4.2.2.2, policy 4.2.2.3, goal 5.2, policy 5.2.1.2, and policy 5.2.1.3.

Community Policing

In June 2014, the CRA initiated a Community Policing program. The program consists of law enforcement officers deployed on an overtime basis during varying days and times. Increased activities in the CRA District include business contacts, directed patrols, traffic details, community relations, neighborhood patrols and anti-burglary details. This is thought to be a more cost-effective method to provide coverage as needed, rather than one full-time officer who would have less flexibility to address issues as they arise. The Community Policing program cost for FY 2024 was \$30,665.

Program accomplishments for the fiscal year are listed below. As the community policing initiative augments the Titusville Police Department's regular presence in the CRA, only those activities conducted during the community policing details are provided.

CRA Police Details totaled 484 hours for the fiscal year 2024.

Property Checks	3,994
Traffic Stops	1,467
Suspicious Persons/Vehicles/Incidents & Unwanted/Trespass	967

CRA Police Details totaled 750 hours for the fiscal year 2023.

Property Checks	4,869
Traffic Stops	1,205
Suspicious Persons/Vehicles/Incidents & Unwanted/Trespass	988

Total incident statistics in the redevelopment district for the fiscal year not part of the CRA Police details were as follows:

	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020	FY 2019
Vehicle Burglaries	8	9	11	18	16	41
Residential Burglaries	0	2	4	0	2	2
Commercial Burglaries	1	8	4	0	10	11
	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020	FY 2019

Traffic Stops	1,467	1,205	1,157	1,269	1,140	748
Traffic Accidents without injury	101	120	137	138	122	165
Traffic Accidents with injury	41	38	43	52	54	29

Burglary Comparison between the CRA and Citywide:

	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
CRA District	9	19	18	28	28
City Wide	305	368	326	402	555

Calls for Service between the CRA and Citywide:

	FY 2024	FY 2023	FY 2022	FY 2021
CRA District	15,345	9,965	7,934	8,683
City Wide	113,696	109,402	95,623	114,392

The incident statistics show that the Community Policing details had a continued emphasis on reducing vehicle burglaries, residential burglaries and enforcing traffic laws during the fiscal year. The statistics show a positive trend in the reduction of crime in the CRA.

The community policing program implements the City of Titusville’s CRA Plan objective 7.1.1, policy 7.1.1.2, policy 7.1.1.4, policy 7.1.1.8, and objective 7.1.2.

Historic Preservation Activities

The CRA District is home to many of the City’s historic resources. The preservation of these historic resources in the Community Redevelopment District adds to the City’s pride and creates pedestrian and visitor appeal, which provides economic development for the City. Historic Preservation activities that directly involved the CRA District included the award of a State of Florida Division of Historical Resources Small Matching Grant in July 2022 in the amount of \$40,000 to fund the creation of Architectural Style and Design Guidelines for use by the City Historic Preservation Board when doing design review of designated historic structures and for property owners of historic and potentially historic structures to use when making renovations to their properties.



The City’s Explore Historic Titusville booklet, mobile phone app and web site (<http://history.titusville.com>), which provides walking/driving tours/audio recordings of historic resources of the City from the area’s first indigenous inhabitants to the Space Program, was awarded a Florida Preservation 2022 award for Preservation Communication/Media. The majority of the historical and historic landmarks in the booklet, app and web site walking/driving tour are found in the Redevelopment District. The Explore Historic Titusville is an ongoing positive activity generator in the CRA District. This program is funded by the Historic Preservation budget.

This program implements the City of Titusville’s CRA Plan goal 3.1, objective 3.1.1, policy 3.1.1.1, policy 3.1.1.3, and policy 3.1.1.5.

Land Use Development Review Activities

One of the duties of the CRA Agency is to provide input and recommendations to the City Council on land use decisions occurring in the redevelopment district. A summary of the land use activities that the CRA was involved in during FY 2024 as follows:

- CUP #3-2024 – A conditional use permit (CUP) was approved with conditions allowing a Vehicle for Hire permit for a tow truck service to operate at 1210 South Hopkins Avenue, Unit B. This conditional use was approved with the condition that a solid, opaque fence made of material other than chain link shall be provided around the perimeter of any vehicle storage areas.
- The CRA provided input and approved Comprehensive Plan Amendments including changes to the Downtown Mixed Use zoning district to include a density pool. This update will help with redevelopment in the CRA by calculating density by the redevelopment district area instead of per parcel.

These activities implement the City of Titusville’s CRA Plan objective 8.1.1, polity 8.1.1.1, and policy 8.1.1.4.

Downtown Directory Kiosks

The CRA approved and installed two (2) new downtown directory kiosks that have the same design theme and colors utilized throughout the City for branding purposes. The new directory maps in the kiosks are a new updated design with colors in line with the Titusville Palette. The City of Titusville CRA is continuing efforts to market our local businesses, our trails, and amenities. These improvements and enhancements address the redevelopment strategy of reinforcing the CRA branding and marketing and reinforcing connections. The total cost for this project in FY 2024 was approximately \$22,958.

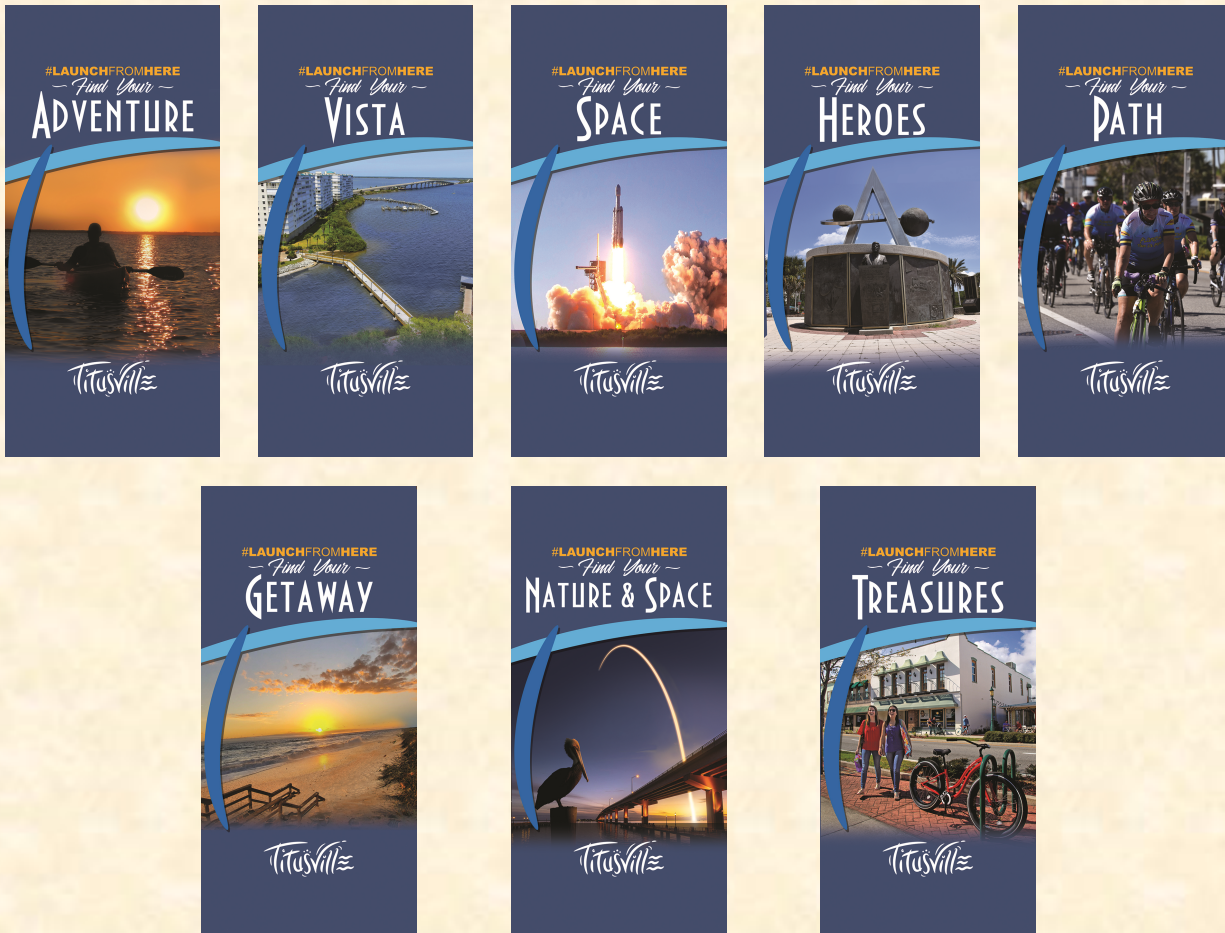
This project implements the City of Titusville’s CRA Plan policy 3.2.1.2, policy 3.4.1.3, policy 3.4.1.5, objective 4.1.2, objective 4.2.2, and policy 4.2.2.2.



Streetlight Pole Banners

In FY 2024 the Community Redevelopment Agency approved the purchase of 176 streetlight pole banners for branding within the CRA District. The banners have 8 themes featuring history, nature, space, and amenities for branding. The banners were purchased in FY 2024 for \$6,739 and will be installed in FY 2025.

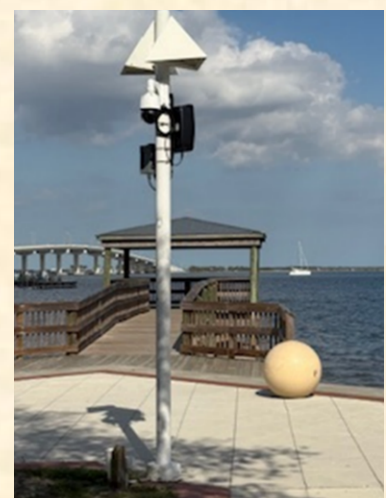
This project implements the City of Titusville's CRA Plan goal 3.1, objective 3.4.1, policy 3.4.1.3, objective 4.2.2, and goal 5.2.



Safety Cameras

As part of a Titusville Police Department (TPD) crime prevention initiative, calls for service data analysis was conducted of the CRA in FY 2024. During this data analysis hot spots were identified in 2 parks within the Community Redevelopment Agency District. The CRA Board approved the funding and installation of two (2) Flock Safety Cameras in these parks to deter crime, solve crime, and increase public safety overall. The cost for these cameras in FY 2024 was \$19,458.

This project implements City of Titusville's CRA Plan objective 4.2.2, goal 5.1, objective 6.3.1, policy 7.1.1.1, policy 7.1.1.4, and policy 7.1.1.8.



Sand Point Park Baffle Box

In FY 2024 the CRA approved the installation of a baffle box demonstration project located within Sand Point Park within the CRA near the Indian River Lagoon. A Baffle Box is a structure with a series of settling chambers whose primary function is to remove sediment, debris, trash, and their associated pollutants from stormwater. The box is then vacuum cleaned, and the material is properly disposed of, preventing the sediment, debris and trash from ever entering the Lagoon. This box also includes a filtration media used to remove total nitrogen (TN), total phosphorus (TP), total suspended solids (TSS), and pathogens from the water before it enters the Indian River Lagoon. What makes this box different from the 12 other boxes the City already has installed is that this box has an observation top instead of the regular top. This top allows the citizens to see inside the box and observe the treatment process in action. It is a great educational tool to help inform citizens about all of the projects that are being implemented to help improve the health of the Indian River Lagoon. This project was funded by the Brevard County's Save our Indian River Lagoon Plan and the Florida Department of Environmental Protection.



This project implements the City of Titusville's CRA Plan objective 5.4.1, objective 6.1.1, objective 6.3.1, objective 6.4.1, and objective 6.4.1.3.
Sand Point Park Demonstration Baffle Box

CRA Community Outreach Meeting

On January 29, 2024, a CRA Community Outreach meeting was held to discuss proposed updates to the Goals, Objectives and Policies or the Downtown in the Titusville Comprehensive Plan at St. Gabriel's Episcopal Church in downtown. Staff and the attendees also discussed and promoted the CRA Commercial Grants available in the CRA. This meeting was a positive event with attendees sharing ideas and concepts for the future. These meetings are ongoing. The cost for this program was approximately \$250.

This program implements the City of Titusville's CRA Plan goal 4.3, objective 4.3.1, policy 4.3.1.1, and policy 4.3.2.2.



New Construction & Businesses

A goal of the City's CRA Plan is to encourage private sector investment in the CRA. New building construction and major renovation work to existing buildings helps the City in combating blight. It also encourages others to invest in the CRA. A total of approximately thirty-four (34) new Business Tax Receipts (BTR) were approved in the CRA District during the fiscal year. The following are examples of new businesses and major renovation and construction activity that has occurred in FY 2024 in the CRA District:



Space Coast Ceramics



Burger Robs

Stage 2

The Titusville Playhouse located in the CRA District built an outdoor concert and stage venue in FY 2024, named Stage 2. The completion of Stage 2, a covered pavilion seating 300, more than doubled the operating capacity of Titusville Playhouse, enabling two stage productions to run simultaneously. The project represents an investment of more than \$1.2 million by Titusville Playhouse in its downtown performing arts center. Construction of the venue was assisted with a \$400,000 grant from Florida's Division of Arts and Culture.



Launch Now Mixed-Use Development

The two buildings at 300-310 South Washington Street, both originally constructed in 1924, are contributing buildings to the National Registry of Historic Places in Titusville and a designated site within the Community Redevelopment Agency District. The buildings are over 2200 square feet and rest on .739/acre. Due to neglect, the buildings were nearly vacant in 2017. Launch Now, LLC closed on the property in 2017 and proposed the revitalization and rehabilitation of the properties to promote the economic, cultural, education, aesthetic and general welfare of the community. By protecting, enhancing and upgrading these important historical buildings, history has been acknowledged while building for the future with the explicit goals of increasing the occupancy rates, economic vitality, and property values within the CRA. The renovation of the buildings into a mixed use of commercial and residential uses was completed in FY 2024. This project includes twenty (20) boutique style apartments upstairs, and commercial, retail and office space on the ground floor. This project received \$140,000 in matching grant funding from the Titusville CRA, and approximately \$450,000 from the North Brevard Economic Development Zone to assist in the rehabilitation and revitalization of these historic properties. This completed project was over a \$6 million investment in historic downtown Titusville and the CRA.



Summary of Redevelopment Plan Goals Achievement

State legislation requires a summary indicating to what extent, if any, the community redevelopment agency has achieved the goals set out in its redevelopment plan. As noted above an update to the 2015 Redevelopment Plan Update was prepared in FY 2022 and adopted in Fiscal Year 2023. A summary of the plans, goals, and achievements is as follows.

Administration of the CRA

Administration of the CRA includes effectively utilizing Tax Increment Financing (TIF) for the administration and operation of the Community Redevelopment Agency. During FY 2024, this goal has been met through the many Capital and Non-Capital Improvement Projects completed and still in progress in addition to CRA Grants awarded for qualified commercial projects. The CRA continues collaboration with other agencies such as the North Brevard Economic Development Zone, Space Coast Transit, Titusville Area Chamber of Commerce, Florida Department of Transportation, and others to foster redevelopment in the downtown. In FY 2024, the CRA maintained the professional level of staffing with the replacement CRA Planner earning the FRA-RP designation through training and testing utilizing the Florida Redevelopment Association Academy. Administration of the CRA goals includes keeping compliant with CRA legal requirements by posting the budget, advertising requirements, hosting Community Redevelopment Agency documents online for public access, internal auditing, adhering, and executing the updated adopted CRA Plan, etc. The CRA has increased the transparency of Community Redevelopment Agency operations by hosting Community Outreach workshops and visiting businesses within the CRA District.

Housing

The housing goal involves promoting, encouraging, and incentivizing residential development and occupancy within the CRA. The CRA worked to attain this goal with the Launch Now development with the assistance of the CRA Grant Program. Launch Now provides twenty (20) new boutique apartment units in a mixed-use building in the heart of the Historic Downtown. The Launch Now project with the assistance of CRA Building Program grants was completed in fiscal year 2024. A second residential development with 384 total multifamily units known as Horizon at Sand Point is in the Building Permit stage and is taking advantage of the increase in residential density and building height in the Uptown Subdistrict of the CRA. The CRA provided design approval of the Horizon development in Fiscal Year 2021. The Horizon at Sand Point developer has acquired additional adjacent property in FY 2022 and revised their site plan during Fiscal Year 2023. Construction is estimated to begin in the Fiscal Year 2025. More residential, including workforce, and low & moderate housing are needed as pointed out in the City's Strategic Economic Development Plan to make the CRA more vibrant.

Community and Culture

The Community Redevelopment Agency coordinated with the Historic Preservation Board in FY 2023 to create an Architectural Design Guidelines manual to assist in maintaining historic structures downtown. The CRA continues to encourage and support the rehabilitation and adaptive reuse of historic buildings within the Community Redevelopment Area. The CRA held on-going meetings with the Titusville Playhouse Inc regarding the theater's expansion plans. In FY 2024, the CRA supported the proposed Titusville Playhouse expansions conceptual plans. The Titusville Playhouse has purchased property in the Julia Street – Palm Avenue area and has plans to create an entertainment Arts District in that area with plans to add a new 500 seat theater, a 150-seat black box theater, an outdoor concert and stage venue which was completed in FY 2024, and other ancillary uses including eating and drinking establishments which will add to the vibrancy of the downtown.

The CRA will need to consider additional public infrastructure to help make this area an entertainment district. The CRA has supported the arts by encouraging murals on buildings in the CRA. In addition,

there has been increased tourist activity in the CRA with an increase of rocket launches at the Kennedy Space Center. Based on the increase in launches, improvements were made in Scobie Park including benches and public binoculars for viewing of nature and rocket launches by visitors and residents. The Space View Pier connecting two (2) existing parks separated by water has become a waterfront destination for residents and visitors wanting to view rocket launches and take in the scenic view of the Indian River Lagoon. The Space View Pier Project was completed in FY 2024. The Community Redevelopment Agency held a well-attended community outreach workshop to engage the community and business owners to discuss the future of the downtown area and proposed projects, and available commercial building grants. CRA staff implemented a business retention program in FY 2024.

Economic Development

The CRA has worked in coordination with the City of Titusville's Economic Development Department, the Titusville Area Chamber of Commerce, and the North Brevard Economic Development Zone, to recruit and retain businesses and encourage private-sector investment in the CRA. The CRA has supported efforts of adaptive reuse and repurposing of underused commercial, historic, and public-owned structures into more intense uses. The goal of the CRA's Commercial Beautification & Structural Rehabilitation Grant Program is to provide incentives to existing and new property owners to upgrade the exteriors for aesthetics, interiors to meet code requirements, and to incentivize new construction that will ultimately lead to higher occupancy rates, increased property values and is an economic development tool that has proven to be successful. The Community Redevelopment Agency has continued to educate the public about the Community Redevelopment Agency's business support offerings to build awareness of the business environment and programming available within the CRA by hosting community outreach meetings.

The CRA District is home to many of the City's historic resources. The preservation of these historic resources in the Community Redevelopment District adds to the City's pride and created pedestrian and visitor appeal, which provided economic development for the City. The City's Explore Historic Titusville booklet, mobile phone app and web site (<http://history.titusville.com>) provides walking/driving tours/audio recordings of historic resources of the City from the area's first indigenous inhabitants to the Space Program. The booklet and walking/driving tours help to identify the City's historic resources and will help to provide economic development with visitors touring the city's historic landmarks and visiting city businesses while touring the City. The majority of the historical and historic landmarks in the booklet, app and web site walking/driving tour are found in the Redevelopment District.

Florida visitors spend billions visiting historic sites (Economic Impacts of Historic Preservation in Florida update 2010, Center for Governmental Responsibility, University of Florida Levin College of Law, page 7). The CRA has continued updating the City of Titusville Welcome Center graphics for visitors and updating the downtown business directory kiosks. In FY 2024 new graphics and downtown business directory kiosks were installed by the CRA. Also in FY 2024, new street banners were purchased by the Community Redevelopment Agency and attached to pedestrian light poles in the district. The new graphics include downtown activities such as music, dining, history, culture, space, and the environment. The installation of banners on a seasonal and on a replacement basis due to weathering and age will be a continuing activity that adds to the vibrancy of the City.

Public Spaces

The Community Redevelopment Agency continues to create safe and accessible public spaces within the CRA. With the completion of Scobie Park improvements with benches and public binoculars for viewing of nature and rocket launches, residents and visitors have places to enjoy being in the gateway to nature and space. The Space View Pier connecting two (2) existing parks separated by water has become a waterfront destination for residents and visitors wanting to view rocket launches and take in the scenic view of the Indian River Lagoon. A 960 square foot Native Vegetation Buffer Zone has been created at Sand Point Park is located in the CRA District. Other Park improvements have included a splash pad,

BMX bicycle track, skateboard facility, and others over the years. In Fiscal Year 2022 in partnership with the North Brevard County Parks and Recreation staff, the CRA installed twelve (12) park benches in Sand Park and two (2) shade structures at the dog park in Marina Park. Long range plans call for a waterfront trail to connect recreational sites to the downtown and to areas to the south. The CRA worked with the Florida Department of Transportation to install a non-motorized vehicle and Pedestrian continuous counter on the Downtown Connector Trail on Indian River Avenue between Orange Avenue and Broad Street located in the CRA in September 2023.

Infrastructure

During the fiscal year the water resources utilities infrastructure slip lining project was completed. This project was a gravity sewer main and manhole rehabilitation by using cured in place slip lining technology. Also completed in FY 2024 was a sidewalk infill project based on an Americans with Disabilities (ADA) study. Construction for the Indian River Force Main Project started August 2023. The project includes replacing a 12-inch sewer line with a new 16-inch sewer line of approximately 8,000 feet of existing sewer force main from South Street to the Osprey Water Reclamation Facility on Buffalo Road in north Titusville. The force main replacement started at the intersection of South Street and Indian River Avenue and will continue north under the Max Brewer Causeway, U S Highway 1, and even a portion of the FEC railroad, ending at the Osprey Facility. The CRA approved the engineering firm for Project Manager and approved the award of contract for the construction of the Space View Park Pier in Fiscal Year 2023. The Space View Pier connects two (2) existing parks separated by water and has become a waterfront destination for residents and visitors wanting to view rocket launches and take in the scenic view of the Indian River Lagoon. The Community Redevelopment Agency continued in 2024 to partner with the City of Titusville Public Works and Water Resources to upgrade critical areas to protect the Indian River Lagoon utilizing proposed tree box filters, baffle boxes, slip lining sewer and stormwater lines, and native vegetation. Streetscaping of side streets will become a major goal of the new Plan that was adopted in FY 2023.

Public Health & Safety

Community Policing is an ongoing endeavor in the CRA. Special details to combat homeless and panhandling issues, traffic issues like speeding on S. Washington Avenue and S. Hopkins Avenue, burglaries, prostitution solicitation issues, etc. will be needed to continue to make the CRA a safe place to live, work, visit, invest, and play. Cameras were installed in FY 2022 in three (3) strategic areas of the CRA as a pilot project will help the Police Department in solving traffic incidents and crimes, and thus help in reducing criminal activities. Future expansion of the cameras in the CRA is being studied. The Police Department has also used mail-outs and banner signs to promote various crime prevention campaigns such as "Lock It or Lose It", "Click It or Ticket", and variable message board signs to promote traffic safety in the redevelopment district. In Fiscal Year 2023 the Police Department implemented the Business Trespass Program which authorizes Titusville police officers to advise any person to leave the business premises if the business has registered for this voluntary program. In FY 2023, it has been determined that calls for service in reference to unwanted persons on registered properties decreased by 30%. In FY 2024, the Police Department continued the Crime Prevention Through Environment Design (CPTED) surveys for CRA businesses. In FY 2024, two (2) flock cameras were installed in public parks in the CRA District. The locations were determined by a study conducted by the Titusville Police Department and Code Enforcement and presented to the CRA Board.

Regulatory Environment

In Fiscal Year 2024 the Community Redevelopment Agency has approved and adopted a Comprehensive Plan update to help with redevelopment in the CRA by counting density by redevelopment district area and not per property, known as the Downtown Density Pool. The proposed Downtown Density Pool is an incentive for increased housing and development in the CRA. The Community Redevelopment Agency continues to encourage and incentive Low Impact

Development (LID). LID is a comprehensive land planning and engineering design approach that reduces runoff and utilizes infiltration techniques before the runoff reaches the stormwater facility and protecting the Indian River Lagoon.

Financial Audit Information

The financial information for the Titusville CRA on the following pages is as reported by the independent auditing firm of James Moore & Company, 121 Executive Circle, Daytona Beach, Florida, 32114. The data was taken from the City of Titusville's Comprehensive Annual Financial Report, Fiscal Year ended September 30, 2024. The financial statement provides information on the Agency's assets, liabilities, income, and operating expenses as of the end of fiscal year 2023 – 2024 in accordance with Chapter 163, Part III, Florida Statutes. Total expenditures from the Redevelopment Trust Fund in the fiscal year were \$1,881,586.

An audit report of the CRA's FY2023 - 2024 expenditures by the James Moore & Company is also included in this financial section of the Annual Report.

The total amount of funds expended for affordable housing for low income and middle-income persons and families was zero (0) in the CRA. It should be noted that the CRA adopted a new Redevelopment Plan in October 2022 which provides for new CRA Housing Policies regarding providing for low and moderate and workforce housing in the CRA district. In FY 2024, the Community Redevelopment Agency approved Comprehensive Plan Amendments including changes to the Downtown Mixed Use zoning district to include a density pool. This update is a redevelopment tool to incentivize development for multi-family dwellings and affordable housing in the CRA district. The CRA currently has a grant incentive for interior improvements such as ADA, Plumbing, Electrical, and HVAC to existing buildings to be brought up to code for mixed use buildings and or the conversion of commercial buildings to mixed use that can be used to help provide for low and moderate and workforce housing units. The Building Permit and Impact Fee Grant program can also be utilized to assist in the development of new low- and moderate-income housing in the redevelopment district. The CRA can also provide incentives such as tax increment reimbursement to potential low and moderate housing projects in the CRA district on a case-by-case basis.

TITUSVILE COMMUNITY REDEVELOPMENT AGENCY
FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

**TITUSVILLE COMMUNITY REDEVELOPMENT AGENCY
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INDEPENDENT AUDITORS' REPORT

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of the Titusville Community Redevelopment Agency (the CRA), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the CRA's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the CRA, as of September 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* (GAS), issued by the Comptroller general of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the CRA, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The CRA's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the CRA's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and GAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and GAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the CRA's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the CRA's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

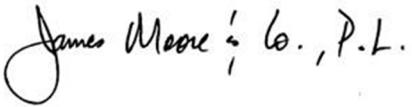
Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 19, 2025, on our consideration of the CRA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the CRA's internal control over financial reporting and compliance.

Daytona Beach, Florida
March 19, 2025

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large initial 'J'.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Titusville Community Redevelopment Agency's (the CRA) management's discussion and analysis (MD&A) is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the CRA's financial activity, (c) identify changes in the CRA's financial position (its ability to address the next and subsequent year challenges), (d) identify any material deviations from the financial plan (the approved budget), and (e) identify individual fund issues or concerns.

Since the MD&A is designed to focus on current year activities, resulting changes, and currently known facts, it should be read in conjunction with the CRA's financial statements which follow this section.

Financial Highlights

- The assets of the CRA exceeded its liabilities at September 30, 2024, by \$1,250,597 (net position). Of this amount, \$497,973 represents the net investment in capital assets, and \$752,624 was restricted for redevelopment purposes.
- As of September 30, 2024, the CRA reported ending fund balances of \$1,250,597. Fund balance saw a change of \$(830,267) when compared to the prior year.

The MD&A is intended to serve as an introduction to the CRA's basic financial statements, which are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements.

Overview of the Financial Statements

This annual report consists of four components: 1) management's discussion and analysis (this section), 2) government-wide and fund financial statements, 3) notes to the financial statements, and 4) required supplementary information.

Government-wide Financial Statements

Government-wide financial statements provide readers with a broad overview of the CRA's finances in a manner similar to a private-sector business. The governmental activities of the CRA include reinvesting into the community redevelopment district.

The statement of net position presents information on all of the CRA's assets and liabilities, with the difference between the two reported as net position. This statement serves a purpose similar to that of the balance sheet of a private-sector business. Over time, increases or decreases in net position may serve as one indicator of whether the financial position of the CRA is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the fiscal year. All changes in net position are reported using the modified cash basis of accounting.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Government-wide Financial Analysis

Statement of Net Position

The following is a summary of the CRA’s governmental activities net position for each of the past two years:

	Governmental Activities	
	2024	2023
ASSETS		
Current and other assets	\$ 800,111	\$ 1,595,577
Capital assets	497,973	510,495
Total assets	<u>\$ 1,298,084</u>	<u>\$ 2,106,072</u>
LIABILITIES		
Current liabilities	\$ 47,487	\$ 25,208
Total liabilities	<u>\$ 47,487</u>	<u>\$ 25,208</u>
NET POSITION		
Net investment in capital assets	\$ 497,973	\$ 510,495
Restricted	752,624	1,570,369
Total net position	<u>\$ 1,250,597</u>	<u>\$ 2,080,864</u>

Statement of Activities

The following is a summary of the changes in the CRA’s governmental activities net position for each of the past two years:

	Governmental Activities	
	2024	2023
REVENUES		
Property taxes	\$ 1,088,637	\$ 1,038,731
Other revenues	80,722	46,134
Total revenues	<u>1,169,359</u>	<u>1,084,865</u>
EXPENSES		
Community development	631,272	560,764
Capital outlay	1,250,314	243,857
Total expenses	<u>1,881,586</u>	<u>804,621</u>
Net income before transfers	(712,227)	280,244
Transfers from primary government	-	216,202
Transfers to primary government	(118,040)	(120,950)
Change in net position	(830,267)	375,496
Net position, beginning of year	<u>2,080,864</u>	<u>1,705,368</u>
Net position, end of year	<u>\$ 1,250,597</u>	<u>\$ 2,080,864</u>

Financial Analysis of the General Fund

The focus of the CRA's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the CRA's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the CRA's general fund reported an ending fund balance of \$1,250,597, a change of \$(830,267), in comparison with the prior year.

At the end of the current fiscal year, the entire fund balance was restricted for community development. As the CRA is focused on reinvestment revenues into the CRA district and does not have significant annual operational costs, the CRA does not maintain specific reserve levels for operations.

General Fund Budgetary Highlights

There were significant amendments between the original and the final CRA budget, which were to provide for spending authority of an additional \$1,570,369 in capital expenditures.

Actual expenditures in the general fund were \$792,099 less than final budget amounts. The main reason for this is due to the timing of capital project and other one-time expenditures.

Budgetary comparisons between the final budget and actual results can be found on page 15 of this report.

Economic Factors and Next Year's Budget

There are many challenges facing local governments today. Property values have continued to increase in recent years, contributing to related growth in the revenues of the CRA. While property values for the subsequent fiscal year have increased, continually changing conditions in the real estate market make the future of the CRA's finances uncertain.

Requests for Information

This report is designed to provide an overview of the CRA's finances for those with an interest in this area. Questions concerning any of the information found in this report, or requests for additional information, should be directed to the City of Titusville.

**TITUSVILLE COMMUNITY REDEVELOPMENT AGENCY
BALANCE SHEET / STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

	<u>Balance Sheet</u> <u>General</u> <u>Fund</u>	<u>Adjustments</u>	<u>Statement of</u> <u>Net Position</u> <u>Governmental</u> <u>Activities</u>
ASSETS			
Equity in pooled cash and investments	\$ 800,111	\$ -	\$ 800,111
Capital assets:			
Non-depreciable	-	200,000	200,000
Depreciable, net	-	297,973	297,973
Total assets	<u>\$ 800,111</u>	<u>\$ 497,973</u>	<u>\$ 1,298,084</u>
LIABILITIES			
Accounts payable and accrued liabilities	\$ 47,487	\$ -	\$ 47,487
Total liabilities	<u>47,487</u>	<u>-</u>	<u>47,487</u>
FUND BALANCE / NET POSITION			
Fund Balance:			
Restricted for:			
Community redevelopment	752,624	(752,624)	-
Net Position:			
Net investment in capital assets	-	497,973	497,973
Restricted for:			
Community redevelopment	-	752,624	752,624
Total fund balance / net position	<u>752,624</u>	<u>497,973</u>	<u>1,250,597</u>
Total liabilities and fund balance / net position	<u>\$ 800,111</u>	<u>\$ 497,973</u>	<u>\$ 1,298,084</u>

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

TITUSVILLE COMMUNITY REDEVELOPMENT AGENCY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE /
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Statement of Revenues, Expenditures, and Changes in Fund Balance			Statement of Activities
	General Fund	Total Governmental Funds	Adjustments	Governmental Activities
Revenues				
Taxes	\$ 1,088,637	\$ 1,088,637	\$ -	\$ 1,088,637
Investment income (loss)	76,582	76,582	-	76,582
Miscellaneous	4,140	4,140	-	4,140
Total revenues	<u>1,169,359</u>	<u>1,169,359</u>	<u>-</u>	<u>1,169,359</u>
Expenditures / expenses				
Current:				
Community development	618,750	618,750		618,750
Capital outlay	1,250,314	1,250,314	-	1,250,314
Depreciation	-	-	12,522	12,522
Total expenditures / expenses	<u>1,869,064</u>	<u>1,869,064</u>	<u>12,522</u>	<u>1,881,586</u>
Excess (deficiency) of revenues over expenditures / operating income (loss)	<u>(699,705)</u>	<u>(699,705)</u>	<u>(12,522)</u>	<u>(712,227)</u>
Other financing sources (uses)				
Transfers in from primary government	-	-	-	-
Transfers out to primary government	(118,040)	(118,040)	-	(118,040)
Total other financing sources (uses)	<u>(118,040)</u>	<u>(118,040)</u>	<u>-</u>	<u>(118,040)</u>
Net change in fund balance / net position	<u>(817,745)</u>	<u>(817,745)</u>	<u>(12,522)</u>	<u>(830,267)</u>
Fund balance / net position, beginning of year	1,570,369	1,570,369	510,495	2,080,864
Fund balance / net position, end of year	<u>\$ 752,624</u>	<u>\$ 752,624</u>	<u>\$ 497,973</u>	<u>\$ 1,250,597</u>

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

TITUSVILLE COMMUNITY REDEVELOPMENT AGENCY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(1) **Summary of Significant Accounting Policies:**

The financial statements of the Titusville Community Redevelopment Agency (the CRA), have been prepared in conformance with accounting principles generally accepted in the United States of America as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted body for promulgating governmental accounting and financial reporting principles and the CRA has adopted the GASB Codification. The following is a summary of the CRA's significant accounting policies:

(a) **Reporting entity**—The Titusville Community Redevelopment Agency was created by Ordinance 66-1982 of the City of Titusville, Florida (City) per Chapter 163 Part III of the Florida Statutes. Pursuant to Florida Statute 163.387, the Community Redevelopment Agency has to account for the receipt and expenditure of property tax revenues from the tax increment financing district to support redevelopment in the designated community redevelopment area. Since the City is financially accountable for the activities of the CRA, its governing board is substantially the same (the City Council plus two additional appointed members), and its relationship to the CRA is significant, the CRA is considered to be a blended component unit in the City's financial statements, where it is also reported as a major special revenue fund.

The CRA has determined there are no component units that meet criteria for inclusion in the CRA's financial statements.

(b) **Government-wide and fund financial statements**—The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the CRA. The CRA only has governmental activities and does not engage in any business-type activity. Direct expenses are those that are clearly identifiable with a specific function or segment. General revenues include ad valorem taxes and interest income. Fund financial statements are presented for the CRA's General Fund. The General Fund, which accounts for all financial operations of the CRA, is considered to be a major fund and is the only fund of the CRA.

(c) **Measurement focus, basis of accounting, and financial statement presentation**—The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue when all eligibility requirements imposed by the grantor have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized when they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the CRA considers property revenues to be available if they are collected within 60 days of the end of the current period. Grants, other intergovernmental revenues, charges for services, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditures generally are recorded when a liability is incurred. However, expenditures related to long-term agreements are recorded only when payment is due.

(d) **Budgets and budgetary accounting**—The governing board of the CRA adopts an annual operating budget, which is prepared on a modified accrual basis and can be amended by the board throughout the year. At the fund level, actual expenditures cannot exceed the budgeted amounts. The accompanying budgeted financial statements for the General Fund reflect the final budget authorization amounts, including all amendments.

**TITUSVILLE COMMUNITY REDEVELOPMENT AGENCY
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 2024**

(1) **Summary of Significant Accounting Policies:** (Continued)

(e) **Deposits and investments**—The CRA’s cash and cash equivalents include cash on hand, demand deposits and short-term investments that are readily convertible to known amounts of cash. Investments with original maturities of three months or less are considered to be cash equivalents.

(f) **Receivables and payables**—Activity between the CRA and the City has been classified as amount due to/from the primary government on the balance sheet and statement of net position. All trade and property tax receivables are reported net of an allowance for uncollectible accounts, which is based upon management's analysis of outstanding balances and historical trends. At September 30, 2024, all of the CRA’s receivables were considered fully collectible.

(g) **Prepaid items**—Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

(h) **Capital assets**— The CRA owns limited capital assets. The majority of capital outlay expenditures made by the CRA are deemed to be on behalf of the City who takes ownership of the assets along with the perpetual maintenance obligation for those assets. Capital assets owned by the CRA, which land and buildings, are reported in the government-wide financial statements. Capital assets are defined as assets with an initial, individual cost of more than \$5,000 and an estimated useful life of greater than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized, but charged to operating expense as incurred. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	30 years

(i) **Long-term obligations**—The CRA does not have any legal indebtedness. Any use of funds for debt service represents payments toward long-term debt issued in the name of the City for which CRA revenues have been pledged.

The CRA does not have any employees. Any employees who provide services to the CRA are employees of the primary government and do so at either no charge to the CRA, or any allocations made to the CRA represent reimbursements by the CRA to the primary government for services rendered (any items recorded to personnel expense accounts are only for ease of tracking the reimbursement amounts). As a result, there is no compensated absences, other post-employment benefits (OPEB), or pension liabilities recorded on the CRA’s financial statements.

TITUSVILLE COMMUNITY REDEVELOPMENT AGENCY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(1) **Summary of Significant Accounting Policies:** (Continued)

(j) **Fund balance**—In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the CRA is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Those classifications are as follows:

Nonspendable – amounts not available to be spent or not in spendable form, such as inventory and prepaid items.

Restricted – amounts constrained to specific purposes by their providers (such as grantors and higher levels of government), through constitutional provisions or by enabling legislation.

Committed – amounts constrained to specific purposes based on actions taken by the CRA governing board through ordinance.

Assigned – amounts the CRA intends to use for a specific purpose. Intent can be expressed by the CRA governing board or by an official or body which the Board delegates authority.

Unassigned – amounts that are available for any purpose.

When an expenditure is incurred for purposes for which both restricted and unrestricted resources are available; the CRA considers restricted funds to have been spent first. When expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the CRA considers amounts to have been spent first out of committed funds, then assigned funds and finally, unassigned funds, as needed.

(k) **Deferred outflows/inflows of resources**—In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The CRA has no items that meet this reporting criteria.

(l) In addition to liabilities, the statement of financial position will sometimes report a separate section for *deferred inflows of resources*. This separate financial statement element represents an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. The CRA has no items that meet this reporting criteria.

(m) **Net position flow assumption**—Sometimes the CRA will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to determine amounts reported as restricted and unrestricted net position, it is the CRA's policy to consider restricted net position to have been used before unrestricted net position is applied.

(n) **Use of estimates**—Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenue and expenses. Actual results could vary from the estimates assumed in preparing the financial statements.

TITUSVILLE COMMUNITY REDEVELOPMENT AGENCY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(2) Reconciliation of Government-Wide and Fund Financial Statements:

(a) **Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position**—Following the governmental fund balance sheet is a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. A detailed explanation of these differences is as follows: capital assets used in governmental activities are not financial resources and, therefore, not reported in the governmental funds.

(b) **Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities**—Following the governmental fund statement of revenues, expenditures, and changes in fund balances, there is a reconciliation between net changes in fund balances - total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. A detailed explanation of these differences is as follows: governmental funds report capital outlays as expenditures, however, in the statement of activities the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense.

(3) Deposits and Investments:

The CRA is subject to the investment policy of the primary government and maintains interest-bearing banking accounts for substantially all CRA funds. Additional accounts are held for various other purposes, or to segregate cash balances for amounts which are restricted or held on behalf of others. State statutes authorize the CRA to invest excess funds in time deposits, or obligations of the principal and interest of which are unconditionally guaranteed by, the United States Government, commercial paper, corporate bonds, repurchase agreements and/or the State Board of Administration (SBA) Local Government Surplus Trust Fund Investment Pool or other investment vehicles authorized by local ordinance.

As of September 30, 2024, all CRA deposits were covered by private bank acquired insurance, Securities Investor Protection Corporation (SIPC) insurance, private broker/dealer acquired insurance, Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act (the Act). The Act established guidelines for qualification and participation by banks and savings associations, procedures for administration of the collateral requirements and characteristics of eligible collateral. Under the Act, the qualified depository must pledge at least 50% of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance. Additional collateral, up to 125% may be required if deemed necessary.

All of the CRA's deposits are held with public depositories and as of September 30, 2024, the CRA's deposits and investments were not subject to any substantial interest rate, credit, or concentration risks.

TITUSVILLE COMMUNITY REDEVELOPMENT AGENCY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(4) Capital Assets:

Capital asset activity for the fiscal year ended September 30, 2024, is as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated –				
Land	\$ 200,000	\$ -	\$ -	\$ 200,000
Total capital assets, not being depreciated	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>200,000</u>
Capital assets, being depreciated –				
Buildings and improvements	376,710	-	-	376,710
Less accumulated depreciation for–				
Buildings and improvements	(66,215)	(12,522)	-	(78,737)
Total capital assets, being depreciated, net	<u>310,495</u>	<u>(12,522)</u>	<u>-</u>	<u>297,973</u>
Governmental activities capital assets, net	<u>\$ 510,495</u>	<u>\$ (12,522)</u>	<u>\$ -</u>	<u>\$ 497,973</u>

Depreciation expense of \$12,522 was charged to the community development function.

(5) Commitments and Contingencies:

The CRA is engaged in various liability claims incidental to the conduct of its general government operations at September 30, 2024. The outcomes of established claims are included in these financial statements. In the opinion of the CRA and the primary government’s legal counsel, no legal proceedings are pending or threatened against the CRA which are not covered by applicable insurance which would inhibit its ability to perform its operations or materially affect its financial condition.

The CRA is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters, all of which is satisfactorily insured by limited risk, high deductible commercial general liability insurance. Commercial insurance policies are also obtained for other risks of loss, including employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

(6) Recent Accounting Pronouncements:

The Governmental Accounting Standards Board (“GASB”) has issued pronouncements that have effective dates that may impact future financial statements. The Shelter has considered the new pronouncements that altered accounting principles generally accepted in the United States of America, and other than as disclosed in the notes to the financial statements, does not believe that any other new or modified principles will have a material impact on the Shelter’s reported financial position or operations in the near term.

- (a) GASB issued Statement No. 102, *Certain Risk Disclosures*, in December 2023. GASB Statement No. 102 amends GASB Statement No. 62 regarding the disclosure of a government’s vulnerability to risks related to certain concentrations and constraints that limit its ability to acquire resources or control spending. The provisions for GASB 102 are effective for fiscal years beginning after June 15, 2024.
- (b) GASB issued Statement No. 103, *Financial Reporting Model Improvements*, in April 2024. The objective of GASB 103 improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government’s accountability. The effective date for implementation is fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

REQUIRED SUPPLEMENTARY INFORMATION

**TITUSVILLE COMMUNITY REDEVELOPMENT AGENCY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		<u>Actual</u>
Revenues				
Taxes	\$ 1,096,547	\$ 1,096,547	\$ 1,088,637	\$ (7,910)
Investment income (loss)	-	-	76,582	76,582
Miscellaneous	-	-	4,140	4,140
Total revenues	<u>1,096,547</u>	<u>1,096,547</u>	<u>1,169,359</u>	<u>72,812</u>
Expenditures				
Current:				
Community Development	385,098	656,078	618,750	37,328
Capital outlay	593,409	1,892,798	1,250,314	642,484
Total expenditures	<u>978,507</u>	<u>2,548,876</u>	<u>1,869,064</u>	<u>679,812</u>
Excess (deficiency) of revenues over expenditures	<u>118,040</u>	<u>(1,452,329)</u>	<u>(699,705)</u>	<u>752,624</u>
Other financing sources (uses)				
Transfers out to primary government	(118,040)	(118,040)	(118,040)	-
Total other financing sources (uses)	<u>(118,040)</u>	<u>(118,040)</u>	<u>(118,040)</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>(1,570,369)</u>	<u>(817,745)</u>	<u>752,624</u>
Fund balances, beginning of year	1,570,369	1,570,369	1,570,369	-
Fund balances, end of year	<u>\$ 1,570,369</u>	<u>\$ -</u>	<u>\$ 752,624</u>	<u>\$ 752,624</u>

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Governing Board,
Titusville Community Redevelopment Agency:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities and each major fund of the Titusville Community Redevelopment Agency (the CRA), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the CRA's basic financial statements and have issued our report thereon dated March 19, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the CRA's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the CRA's internal control. Accordingly, we do not express an opinion on the effectiveness of the CRA's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the CRA's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

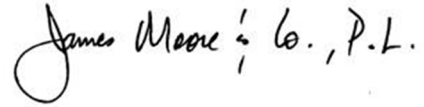
Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the CRA's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large initial 'J'.

Daytona Beach, Florida
March 19, 2025

**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED
BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA
OFFICE OF THE AUDITOR GENERAL**

To the Governing Board,
Titusville Community Redevelopment Agency:

Report on the Financial Statements

We have audited the basic financial statements of the Titusville Community Redevelopment Agency (the CRA), as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated March 19, 2025.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 19, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. No findings were noted in the preceding financial audit report or second preceding financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The legal authority for the CRA is disclosed in Note 1 of the basic financial statements.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the CRA has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the CRA, did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the CRA. It is management's responsibility to monitor the CRA's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have such recommendations.

Property Assessed Clean Energy (PACE) Programs

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, the District did not have a property assessed clean energy (PACE) program that finances qualifying improvements authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, operated within the District's geographical boundaries during the fiscal year under audit.

Special District Component Units

Section 10.554(1)(i)5.c., Rules of the Auditor General, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units; therefore, we did not note any such component units that failed to provide the necessary information, nor is any specific special district information required to be reported.

Specific Special District Information – Titusville Community Redevelopment Agency

The required reporting items in accordance with Section 218.39(3)(c), Florida Statutes for the CRA have been reported in the separately-issued audited financial statements of the CRA.

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the CRA reported the following unaudited data:

- a) The total number of district employees compensated in the last pay period of the district's fiscal year: 3 (City employees dedicated to CRA functions).
- b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: -0-.
- c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$117,995 paid to City to reimburse for City employee services provided.
- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$-0-.
- e) Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:
 - a. Sidewalk Infill \$66,541
 - b. Utilities Infrastructure - Slip Lining \$137,018
 - c. Spaceview Park Pier \$1,027,957
- f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: the district's original budget totaled \$1,096,547 and was amended by the total amount of \$1,570,369 for final budgeted expenditures of \$2,666,916.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the CRA's governing board and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Daytona Beach, Florida
March 19, 2025





INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

To the Governing Board,
Titusville Community Redevelopment Agency:

We have examined the Titusville Community Redevelopment Agency's (the CRA) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, and Sections 163.387(6) and (7), Florida Statutes, *Redevelopment Trust Fund* (collectively, the "Statutes"), for the year ended September 30, 2024. Management is responsible for the CRA's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluation the CRA's policies against the statutes, to determine the CRA's compliance and performing other procedures to obtain sufficient appropriate audit evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with attestation standards for a direct examination established by the American Institute of Certified Public Accountants. Those standards require that we obtain reasonable assurance by evaluating the CRA's policies against the Statutes, and performing procedures to obtain sufficient appropriate evidence to express an opinion that conveys the result of our measurement or evaluation of the CRA's compliance for the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks of material noncompliance with those requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of the CRA, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, the CRA complied with the aforementioned requirements for the year ended September 30, 2024, in all material respects.

Daytona Beach, Florida
March 19, 2025

A handwritten signature in black ink that reads "James Moore & Co., P.L." with a stylized flourish at the end.

City of Titusville
"Gateway to Nature and Space"

REPORT TO COUNCIL

To: Members of the Community Redevelopment Agency
From: Scott Larese, City Manager
Subject: **Executive Director's Report March 2025**
Department/Office: Community Development

Recommended Action:

The Executive Director's Report is included in the agenda packet. No action is requested.

Summary Explanation & Background:

The Executive Director's Report includes a summary of House Bill 991 and Senate Bill 1242 for your discussion. The bills are enclosed for your review.

Alternatives:

Item Budgeted:

N/A

Source/Use of Funds/Budget Book Page:

Strategic Plan:

Goal 5. Effective Governance

Strategic Plan Impact:

ATTACHMENTS:

1. Executive Director's Report April 2025 (2)
2. Downtown Projects 4-8-25
3. HB 991
4. HB 991 Analysis
5. SB 1242
6. SB 1242 Analysis
7. Historic Preservation Board 03.03.25 Minutes Draft

EXECUTIVE DIRECTOR'S REPORT

TO: Honorable Chairman and CRA Members

FROM: Scott Larese, Executive Director

DATE: **April 8, 2025**

Informational

House Bill 991

The bill prohibits the creation of new community redevelopment agencies (CRAs) on or after July 1, 2025. The bill also revises the current schedule for termination of existing CRAs to provide that CRAs in existence as of July 1, 2025, terminate at the earlier of September 30, 2045, or the date provided in the CRA's charter. The bill eliminates the ability of counties and municipalities to approve the continued existence of CRAs and prohibits CRAs from initiating new projects or issuing new debt.

Senate Bill 1242

SB 1242 provides for the sunset of Community Redevelopment Agencies (CRAs), which are dependent special districts authorized by the Community Redevelopment Act as a means of redeveloping slums and blighted areas. To that end, the bill provides that no such agency may be created after the bill takes effect. It further provides that existing agencies will terminate on the earlier of the expiration date in the agency's charter or September 30, 2045, unless the CRA has outstanding bonds maturing later, in which case the CRA may remain in existence until the bonds mature. A local government may not vote to extend a subordinate agency's expiration, and an agency may not initiate any new projects or issue any new debt.

Staff is working on the following items.

1. New CIP Spreadsheet for CRA Board.
2. Exterior Grant for 1135 S. Washington – approved administratively, less than \$10,000.00
3. Final Grant Payout for St. Gabriels Commercial Grant of \$10,000.
4. Pedestrian safety – staff sent formal request to FDOT March 14, 2025.
5. EV Charging Stations at Welcome Center – working with Purchasing Department to bid 3rd party. This will come back to the CRA Board.
6. Security Cameras at Welcome Center – working with TPD, Code Enforcement and IT to bring option back to CRA Board.
7. Recruiting new businesses downtown
8. Business Retention Visits
9. Grant Criteria – staff updated forms and on website
10. Trash Concerns
11. Grant Criteria – staff updated forms and on website
12. Miracle City Market Special Event monthly at City Hall in 2025
13. New CRA Legislation from the State of Florida on website as approved
14. Working with Code Enforcement – positive activity generators

The Florida Department of Transportation (FDOT) is proposing to repave the southbound lanes of U.S. 1 (North Washington Avenue/South Hopkins Avenue/Edison Avenue) from the FEC Railroad bridge to Grace Street in Titusville. The resurfacing will extend the life of the existing roadway. This project also proposed traffic signal upgrades at Garden Street (State Road (S.R.) 406), Main Street, Julia Street, South Street (S.R. 405) and Grace Street.

Pedestrian safety enhancements will include improved crosswalks, pedestrian curb ramp reconstruction to meet current Americans with Disabilities Act (ADA) standards, and construction of sidewalk to connect to existing bus stops.

This project is State Funded, and the cost is approximately \$3.9 million for design and construction. Estimated start date early 2025.

For your information, the project will involve the replacement of the traffic signal boxes which will require new wraps.

Project Manager Tyler Burgett presented at the August 13, 2024, CRA Meeting.

FDOT Speed Study for US 1 CRA was presented February 11, 2025. The Titusville Police Department Pedestrian Safety Study was presented on March 11, 2025, with recommendations.

Tyler Burgett, Project Manager of the Southbound US 1 repaving Project 448800-1 provided an update. The project is now in the construction phase and anticipated to be completed in the Summer of 2025. The project webpage is <https://www.cflroads.com/project/448800-1>. Ashley Ingham is the Communications Team Contact at FDOT for this project and is listed on the webpage. Also listed on the webpage is a project flyer and a project information handout.

Tyler Burgett provided an update on the upcoming US 1 northbound resurfacing project. This project has been given the project number, FPID: 454217-1. This project is now anticipated for construction in fiscal year 2029. The project's design phase could begin as early as the calendar year 2027. The contact for questions regarding the US 1 northbound resurfacing is Celine Bounds the Scoping Manager. Tyler recommended reaching out to Celine to discuss ways the City of Titusville would like to partner with this project. For example, if there are things that the City of Titusville would like to add to the project with city funding, these are things Celine can document in their preliminary project scope.

Staff sent a formal request to FDOT (Michael Sanders) from the CRA to evaluate RRFB installation at the crosswalks of South Washington Avenue and North Washington Avenue at Pine Street and Palmetto Street. The CRA also requested signage improvements as indicated in the TPD Study. In addition to additional signage the RA requested consistent signage (yellow signs to be all be bright yellow).

Staff confirmed with Celine Bounds the CRA board would like to be a part of any upcoming meetings. Per Celine, the next meeting will be in April 2025.

The FDOT website is CFLRoads.com.

Capital Projects in the Downtown

1. Sidewalk Infill & Repair

The CRA approved a scope for the consultant DRMP, Inc. to develop a plan for sidewalk infill and repair at the November 22, 2022, CRA meeting. A work order has been issued to DRMP. The draft has been received by Public Works staff. Work completed. (\$87,796).

2. New Sidewalks (ADA)

Scope is in progress (\$207,127).

3. Indian River Avenue Utilities Infrastructure Improvements – Project started in August 2023 and is in progress/construction. This project is being funded by utilizing a Clean Water State Revolving Fund loan with an estimated cost of approximately \$8.9 million. This project is nearing completion.

4. Stormwater Infrastructure – The grant from the Save Our Indian River Lagoon (SOIRL) Grant Program for twenty (20) tree box filters project in the Main Street – Indian River Ave. – Commons Parking area has been approved. The Grant agreement has been received from SOIRL; staff has finalized project grant approval from FDEP. Design is complete. The construction work order was awarded at the 6/11 Council Meeting and was fully funded by grant funds. Construction has begun and four tree boxes are complete in the Commons area. Request for Direction of funds on July 9, 2024, CRA Agenda. Funds allocated to low impact development (LID) demonstration project below.

5. Low Impact Development (LID) Demonstration Project – on July 9, 2024, CRA approved \$149,742 to be utilized for a low impact development demonstration project along Indian River Ave. This project will create a bioswale and pervious parking spaces that will reduce nutrient loadings and discharges to the Indian River Lagoon. Construction began in March and is scheduled to be complete in April/May.

6. Whiteway Replacement – The CRA approved the consultant DRMP, Inc. to develop a design scope for the Whiteway Replacement at the November 22, 2022, meeting. A work order has been issued to DRMP and is in design. Replacement work is expected to begin in FY 2024. This project's estimated cost is \$60,000. The CRA share cost on this project is projected to be \$9,600.

7. Broad Street Parking – under staff review to determine number of spaces and other items. This was allocated \$150,000 in FY 2025 budget. Staff is proposing an additional \$100,000 to be budgeted in FY 2026 to fund this project with pervious.

8. Utilities Infrastructure – reviewing options (\$20,000)

9. Sails in Commons –Purchase order has been issued, fabrication has started.

10. Water Resources Utilities Infrastructure Slip Lining in CRA. Work Completed. (\$137,018).

Ongoing Projects

Historic Preservation Board

There was a Historic Preservation Board (HPB) meeting on April 7, 2025.

Historic Preservation Annual Workshop May 22, 2025 at 5:30 PM at the Harry T. Moore Center.

Downtown Projects FY24 and FY25

Projects	Status	April	May	June	July	August	September	October	November	December	January	February	March	April	May
Downtown Marketing	In Progress	research by staff	Review by CRA Board	Staff will update business information		New design maps ordered	new maps installed in new kiosks								
Broad Street Parking	In Progress							Under Staff Review				Need CRA approval for pervious and budget	Under Staff Review		
Utilities Infrastructure Slip Lining Project	Completed	Construction								Completed					
Stormwater Infrastructure	In Progress	Construction					In Progress					In Progress	4 tree boxes installed – more in progress		
Whiteway Replacement	Design	Design Work is progressing										In Design	In Design		
Sails in Commons	In Progress				October – budgeted – to be ordered						Need CRA Approval	Fabrication started			
Low Impact Development Demonstration Bioswale Project Indian River Blvd.	In Progress				CRA Approve	In design					In design	Project in progress			
New sidewalks	In Progress	In Progress										In Progress	Scope in progress		

1 A bill to be entitled
 2 An act relating to community redevelopment agencies;
 3 amending s. 163.3755, F.S.; providing for the
 4 termination of community redevelopment agencies on a
 5 specified date; removing an exception; prohibiting
 6 community redevelopment agencies from performing
 7 certain actions on or after a specified date; defining
 8 the term "new project"; revising provisions relating
 9 to any outstanding bonds of a community redevelopment
 10 agency; prohibiting the creation of community
 11 redevelopment agencies on or after a specified date;
 12 authorizing existing agencies to continue to operate;
 13 providing an effective date.

14
 15 Be It Enacted by the Legislature of the State of Florida:

16
 17 **Section 1. Section 163.3755, Florida Statutes, is amended**
 18 **to read:**

19 163.3755 Termination of community redevelopment agencies;
 20 prohibition on future creation.—

21 (1) A community redevelopment agency in existence on July
 22 1, 2025 ~~October 1, 2019~~, shall terminate on the expiration date
 23 provided in the agency's charter on July 1, 2025 ~~October 1,~~
 24 ~~2019~~, or on September 30, 2045 ~~September 30, 2039~~, whichever is
 25 earlier, ~~unless the governing body of the county or municipality~~

26 ~~that created the community redevelopment agency approves its~~
 27 ~~continued existence by a majority vote of the members of the~~
 28 ~~governing body.~~

29 (2) A community redevelopment agency may not initiate any
 30 new projects or issue any new debt on or after October 1, 2025.
 31 For purposes of this subsection, the term "new project" means
 32 any project for which there is no appropriation in the community
 33 redevelopment agency's budget for the fiscal year ending on
 34 September 30, 2025, or for which the community redevelopment
 35 agency has not retained appropriated funds pursuant to s.
 36 163.387(7) (d) for the fiscal year ending on September 30, 2025.

37 (3)(2)(a) Notwithstanding subsection (1) If the governing
 38 ~~body of the county or municipality that created the community~~
 39 ~~redevelopment agency does not approve its continued existence by~~
 40 ~~a majority vote of the governing body members, a community~~
 41 ~~redevelopment agency with outstanding bonds as of July 1, 2025~~
 42 ~~October 1, 2019, that do not mature until after the termination~~
 43 ~~date of the agency or September 30, 2045 ~~September 30, 2039,~~~~
 44 ~~whichever is earlier, remains in existence until the date the~~
 45 ~~bonds mature.~~

46 (b) A community redevelopment agency operating under this
 47 subsection on or after September 30, 2045 ~~September 30, 2039,~~
 48 may not extend the maturity date of any outstanding bonds.

49 (c) The county or municipality that created the community
 50 redevelopment agency must issue an amended community

51 redevelopment plan ~~a new finding of necessity~~ limited to timely
52 meeting the remaining bond obligations of the community
53 redevelopment agency.

54 (4) A community redevelopment agency may not be created on
55 or after July 1, 2025. A community redevelopment agency in
56 existence before July 1, 2025, may continue to operate as
57 provided in this part.

58 **Section 2.** This act shall take effect July 1, 2025.

FLORIDA HOUSE OF REPRESENTATIVES BILL ANALYSIS

This bill analysis was prepared by nonpartisan committee staff and does not constitute an official statement of legislative intent.

BILL #: [CS/HB 991](#)

TITLE: Community Redevelopment Agencies

SPONSOR(S): Giallombardo

COMPANION BILL: [SB 1242](#)

LINKED BILLS: None

RELATED BILLS: [SB 1242](#) (McClain)

Committee References

[State Affairs](#)

17 Y, 8 N, As CS



[Ways & Means](#)

SUMMARY

Effect of the Bill:

The bill prohibits the creation of new community redevelopment agencies (CRAs) on or after July 1, 2025. The bill also revises the current schedule for termination of existing CRAs to provide that CRAs in existence as of July 1, 2025, terminate at the earlier of September 30, 2045, or the date provided in the CRA's charter. The bill eliminates the ability of counties and municipalities to approve the continued existence of CRAs and prohibits CRAs from initiating new projects or issuing new debt.

Fiscal or Economic Impact:

The bill will have a positive fiscal impact on counties, municipalities, and special districts that currently contribute to the redevelopment trust fund of a CRA by allowing those governments to retain funds that would otherwise be deposited in the redevelopment trust fund.

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ANALYSIS

EFFECT OF THE BILL:

The bill prohibits the creation of new [community redevelopment agencies \(CRAs\)](#) on or after July 1, 2025. (Section [1](#))

The bill revises the current [schedule for termination](#) of existing CRAs to provide that CRAs in existence as of July 1, 2025, terminate on the earlier of the date provided in the CRA's charter as of July 1, 2025, or September 30, 2045 (instead of September 30, 2039), whichever date is earlier. The bill removes the ability of the governing body of a county or municipality that created the CRA to approve its continued existence by a majority vote. (Section [1](#))

The bill prohibits a CRA from initiating new projects or issuing new debt on or after October 1, 2025. The bill defines a "new project" as any project for which a CRA has not appropriated funds in its budget for the fiscal year ending September 30, 2025, or for which the CRA does not retain [redevelopment trust fund](#) monies as authorized by law for the fiscal year ending September 30, 2025. (Section [1](#))

The bill provides that if a CRA has outstanding [bonds](#) that will not mature until after the earlier of its dissolution date or September 30, 2045, the CRA will remain in existence until the bonds mature. A CRA operating in this manner on or after September 30, 2045, is prohibited from extending the maturity date of any outstanding bonds. The bill revises the current requirement for counties or municipalities that created a CRA that has outstanding bonds that mature after the dissolution deadline to issue a new finding of necessity to instead require those local governments to issue an amended community redevelopment plan. (Section [1](#))

The effective date of the bill is July 1, 2025. (Section [2](#))

STORAGE NAME: h0991a.SAC

DATE: 3/13/2025

FISCAL OR ECONOMIC IMPACT:

LOCAL GOVERNMENT:

The bill will have a positive fiscal impact on counties, municipalities, and special districts that currently contribute to the redevelopment trust fund of a CRA by allowing those local governments to retain funds that would otherwise be deposited in the redevelopment trust fund.

RELEVANT INFORMATION

SUBJECT OVERVIEW:

[Community Redevelopment Agencies \(CRAs\)](#)

The Community Redevelopment Act of 1969 authorizes each county or municipality to create a CRA as a means for redeveloping slums and blighted areas in the community.¹ An area is considered a slum if it has elevated rates of disease, infant mortality, juvenile delinquency, poverty, or crime due to the large number of buildings or improvements in the area in a poor state of repair and has at least one of the following factors present:

- Inadequate ventilation, light, air, sanitation, or open spaces;
- High population density (compared to adjacent areas within the county or municipality) and overcrowding (as indicated by government-maintained statistics or other studies and the requirements of the Florida Building Code); or
- The existence of conditions that endanger life or property by fire or other causes.²

An area is considered blighted if there are a substantial number of deteriorated or deteriorating buildings that are causing economic distress or endangering the life or property of others and where two or more of the following factors are present:

- Inadequate or defective transportation facilities, including street layout, parking, roads, and bridges;
- Aggregate property values for property tax purposes have not increased in the past five years;
- Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;
- Unsanitary or unsafe conditions;
- Deterioration of property improvements;
- Inadequate and outdated building density patterns;
- Falling lease rates for office, commercial, or industrial space compared to the rest of the county or municipality;
- Tax or special assessment delinquency that exceeds the fair market value of the land;
- Residential and commercial vacancy rates higher in the area than in the rest of the county or municipality;
- Higher crime rates than the rest of the county or municipality;
- Higher volume of fire and emergency medical service calls than the rest of the county or municipality;
- Greater number of violations of the Florida Building Code than the number of violations recorded in the remainder of the county or municipality;
- Diversity of ownership or defective or unusual conditions of title that prevent the free alienability of land within the area;
- Governmentally-owned property with adverse environmental conditions caused by a public or private entity; or
- A substantial number or percentage of properties damaged by sinkhole activity that have not been adequately repaired or stabilized.³

An area also may be classified as blighted if one of the above factors is present and all taxing authorities with jurisdiction over the area have agreed that the area is blighted by interlocal agreement or by passage of a resolution by the governing bodies.⁴

¹ S. [163.356, F.S.](#) A charter county with a population less than or equal to 1.6 million may create more than one CRA if approved by a vote of a majority plus one of the entire governing body of the charter county. S. [163.356\(1\), F.S.](#)

² S. [163.340\(7\), F.S.](#)

³ S. [163.340\(8\), F.S.](#)

⁴ *Id.*

As of February 25, 2025, there are 213 CRAs in operation.⁵

Creation of a CRA

Before creating a CRA, a county or municipal government must adopt a resolution with a “finding of necessity.”⁶ The resolution must contain legislative findings supported by data and analysis that the area to be included in the CRA’s jurisdiction is either blighted or a slum area and that redevelopment of the area is necessary to promote the public health, safety, morals, or welfare of residents.⁷

A county or municipality may create a CRA upon the adoption of a finding of necessity and a finding that a CRA is necessary for carrying out the community redevelopment goals.⁸ A CRA created by a county may only operate within the boundaries of a municipality when the municipality has concurred by resolution with the community redevelopment plan adopted by the county. A CRA created by a municipality may not include more than 80 percent of the municipality if it was created after July 1, 2006.⁹

The ability to create, expand, or modify a CRA is also determined by the county’s status as a charter or non-charter county. In a charter county, the county possesses the authority to create CRAs within the county, but may delegate that authority to a municipality by interlocal agreement.¹⁰ In non-charter counties, the county does not have authority over the creation of CRAs by municipalities, including any modification of the redevelopment plan or expansion of CRA boundaries.¹¹

Scheduled Termination of CRAs

Current law provides for the dissolution of CRAs in existence on October 1, 2019, at the earlier of September 30, 2039, or the date provided in their respective charters as of October 1, 2019.¹² However, the governing body of the county or municipality that created the CRA may approve its continued existence beyond those dates by a majority vote. If a county or municipality does not approve the continued existence of a CRA, and the CRA has outstanding bonds that will not mature until after the agency’s dissolution date, the CRA remains in existence until the bonds mature.¹³ A CRA operating until its bonds mature may not extend the maturity date of any outstanding bonds on or after September 30, 2039, and the county or municipality that created the CRA must issue a new finding of necessity limited to timely meeting the remaining bond obligations of the agency.

Redevelopment Trust Fund

CRAs are not authorized to levy or collect taxes. Instead, the county or municipality that created the CRA may establish a community redevelopment trust fund that is funded through tax increment financing (TIF).¹⁴ The amount of TIF available to the CRA in a given year is equal to 95 percent of the difference between:

- The amount of ad valorem taxes levied in the current year by each taxing authority,¹⁵ excluding any debt service millage, on taxable real property within the boundaries of the community redevelopment area; and
- The amount of ad valorem taxes that would have been produced by levying the current year’s millage rate for each taxing authority, excluding any debt service millage, on taxable real property within the

⁵ See Florida Department of Commerce, [Official List of Special Districts](#) (last visited Feb. 25, 2025).

⁶ S. [163.355, F.S.](#)

⁷ *Id.*

⁸ S. [163.356\(1\), F.S.](#)

⁹ S. [163.340\(10\), F.S.](#)

¹⁰ S. [163.410, F.S.](#) If a municipality in a charter county created a CRA before the adoption of the county charter, the CRA continues to operate under provisions applicable for non-charter counties.

¹¹ S. [163.415, F.S.](#)

¹² S. [163.3755\(1\), F.S.](#)

¹³ S. [163.3755\(2\), F.S.](#)

¹⁴ S. [163.387, F.S.](#)

¹⁵ A “taxing authority” is defined as any “public body that levies or is authorized to levy an ad valorem tax on real property located in a community redevelopment area,” excluding school districts. S. [163.340, F.S.](#) In addition to school districts, special districts that levy ad valorem taxes in more than one county, special districts funded solely by ad valorem taxation, library districts (unless the CRA had validated bonds as of April 30, 1984), neighborhood improvement districts, metropolitan transportation authorities, water management districts, and hospital districts (if the CRA was created on or after July 1, 2016) are exempt from contributing to the redevelopment trust fund. In addition, CRAs may exempt other special districts following a specified procedure. S. [163.387\(2\)\(c\)-\(d\), F.S.](#)

boundaries of the community redevelopment area at the total assessed value of the taxable real property prior to the effective date of the ordinance providing for the redevelopment trust fund.¹⁶

For CRAs created on or after October 1, 2019, or a CRA created by Miami-Dade County on or after July 1, 1994, the governing body of the county or municipality may lower the TIF percentage, with a floor of 50 percent.¹⁷

Each taxing authority must transfer TIF funds to the redevelopment trust fund of the CRA by January 1 of each year.¹⁸ For CRAs created before July 1, 2002, each taxing authority must make an annual appropriation to the trust fund for a period of no more than 60 years from when the community redevelopment plan was adopted or no more than 30 years from when the plan was amended, whichever is less. For CRAs created on or after July 1, 2002, each taxing authority must make an annual appropriation to the trust fund for no more than 40 years from when the community redevelopment plan was adopted.¹⁹ If there are any outstanding loans, advances, or indebtedness at the conclusion of these periods, the local governing body that created the CRA must continue transfers to the redevelopment trust fund until the debt has been retired.²⁰

If a taxing authority does not transfer the TIF funds to the redevelopment trust fund, the taxing authority is required to pay a penalty of 5 percent of the TIF amount to the trust fund as well as 1 percent interest per month for the outstanding amount.²¹ A CRA may choose to waive these penalties in whole or in part.

Money in the redevelopment trust fund may only be spent pursuant to an annual budget adopted by the CRA board and may be used to pay for the following expenses:

- Administrative and overhead expenses necessary to implement a community redevelopment plan adopted by the CRA.
- Expenses of redevelopment planning, surveys, and financial analysis, including reimbursement of the governing body or the CRA for such expenses incurred before the redevelopment plan was approved and adopted.
- Acquisition of real property in the redevelopment area.
- Clearance and preparation of any redevelopment area for redevelopment and relocation of residents.
- Repayment of principal and interest or any redemption premium for loans, advances, bonds, bond anticipation notes, and any other form of indebtedness.
- Expenses related to the issuance, sale, redemption, retirement, or purchase of bonds, bond anticipation notes, or other form of indebtedness.
- Development of affordable housing within the community redevelopment area.
- Development of community policing innovations.²²
- Any expenses that are necessary to exercise the powers that have been granted to counties and municipalities for community redevelopment that have been delegated to the CRA.²³

If any money remains in the redevelopment trust fund at the end of a fiscal year, the CRA must:

- Return the money to each taxing authority in proportion to its contribution for that year;
- Use the funds to reduce the amount of any indebtedness to which increment revenues are pledged;
- Deposit the funds into an escrow account for the purpose of later reducing any indebtedness to which increment revenues are pledged; or
- Appropriate the funds to a specific redevelopment project pursuant to an approved community redevelopment plan.²⁴

¹⁶ S. [163.387\(1\), F.S.](#)

¹⁷ See [ch. 2019-163, s. 8, Laws of Fla.](#)

¹⁸ S. [163.387\(2\)\(a\), F.S.](#)

¹⁹ S. [163.387\(2\)\(a\), F.S.](#)

²⁰ S. [163.387\(3\)\(a\), F.S.](#)

²¹ S. [163.387\(2\)\(b\), F.S.](#)

²² A “community policing innovation” is a policing technique or strategy designed to reduce crime by reducing opportunities for, and increasing the perceived risks of engaging in, criminal activity through visible presence of police in the community, including, but not limited to, community mobilization, neighborhood block watch, citizen patrol, citizen contact patrol, foot patrol, neighborhood storefront police stations, field interrogation, or intensified motorized patrol. S. [163.340\(23\), F.S.](#)

²³ S. [163.387\(6\), F.S.](#)

If the funds are appropriated for a specific project, the funds may not be used for another purpose unless the project is amended, redesigned, or delayed, in which case the funds must be re-appropriated pursuant to the next annual budget adopted by the CRA board.²⁵

Revenue Bonds

A county, municipality, or CRA may issue revenue bonds for the purpose of financing redevelopment projects and may issue refunding bonds for the repayment or retirement of bonds or other obligations previously issued.²⁶ Any revenue bonds or other obligation issued by a CRA must mature within 40 years for CRAs created on or after July 1, 2002, or 60 years for CRAs created before July 1, 2002, after the end of the fiscal year in which the community redevelopment plan was initially adopted, but no later than the expiration date of the plan in effect at the time the bond or obligation was issued.

Any revenue bonds issued by the CRA are payable from revenues pledged to and received by the CRA and deposited into the redevelopment trust fund.²⁷ If increment revenues are pledged to repay any bond or other obligation, the maturity date of the bonds may not exceed 30 years from the fiscal year in which the first increment revenues were deposited in the trust fund for CRAs created before July 1, 2002, or 40 years for CRAs created on or after July 1, 2002.²⁸ The lien created by the revenue bonds does not attach to the funds until the revenues are deposited in the redevelopment trust fund and do not grant bondholders any right to require taxation in order to retire the bond.²⁹

Revenue bonds issued by a CRA are not a liability of the state or any political subdivision of the state and this status must be made clear on the face of the bond.³⁰

BILL HISTORY

COMMITTEE REFERENCE	ACTION	DATE	STAFF DIRECTOR/ POLICY CHIEF	ANALYSIS PREPARED BY
State Affairs Committee	17 Y, 8 N, As CS	3/13/2025	Williamson	Darden
THE CHANGES ADOPTED BY THE COMMITTEE:	<ul style="list-style-type: none"> Provides a definition for “new project.” Revises the requirement for counties or municipalities that created a CRA that has outstanding bonds that mature after the dissolution deadline to issue a new finding of necessity to instead issue an amended community redevelopment plan. 			
Ways & Means Committee				

THIS BILL ANALYSIS HAS BEEN UPDATED TO INCORPORATE ALL OF THE CHANGES DESCRIBED ABOVE.

²⁴ S. [163.387\(7\), F.S.](#)
²⁵ S. [163.387\(7\)\(d\), F.S.](#)
²⁶ S. [163.385\(1\)\(a\), F.S.](#)
²⁷ S. [163.387\(4\), F.S.](#)
²⁸ S. [163.385\(1\)\(a\), F.S.](#)
²⁹ S. [163.387\(4\), F.S.](#)
³⁰ S. [163.387\(5\), F.S.](#)

By Senator McClain

9-01050-25

20251242__

1 A bill to be entitled
 2 An act relating to community redevelopment agencies;
 3 amending s. 163.3755, F.S.; providing for the
 4 termination of community redevelopment agencies on a
 5 specified date; removing an exception; prohibiting
 6 community redevelopment agencies from performing
 7 certain actions on or after a specified date; revising
 8 provisions relating to any outstanding bonds of a
 9 community redevelopment agency; prohibiting the
 10 creation of community redevelopment agencies on or
 11 after a specified date; authorizing existing agencies
 12 to continue to operate; providing an effective date.

14 Be It Enacted by the Legislature of the State of Florida:

16 Section 1. Section 163.3755, Florida Statutes, is amended
 17 to read:

18 163.3755 Termination of community redevelopment agencies;
 19 prohibition on future creation.-

20 (1) A community redevelopment agency in existence on July
 21 1, 2025 ~~October 1, 2019~~, shall terminate on the expiration date
 22 provided in the agency's charter on July 1, 2025 ~~October 1,~~
 23 ~~2019~~, or on September 30, 2045 ~~September 30, 2039~~, whichever is
 24 earlier, ~~unless the governing body of the county or municipality~~
 25 ~~that created the community redevelopment agency approves its~~
 26 ~~continued existence by a majority vote of the members of the~~
 27 ~~governing body.~~

28 (2) A community redevelopment agency may not initiate any
 29 new projects or issue any new debt on or after October 1, 2025.

9-01050-25

20251242__

30 (3)~~(2)~~(a) Notwithstanding subsection (1) ~~If the governing~~
31 ~~body of the county or municipality that created the community~~
32 ~~redevelopment agency does not approve its continued existence by~~
33 ~~a majority vote of the governing body members,~~ a community
34 redevelopment agency with outstanding bonds as of July 1, 2025
35 ~~October 1, 2019,~~ that do not mature until after the termination
36 date of the agency or September 30, 2045 ~~September 30, 2039,~~
37 whichever is earlier, remains in existence until the date the
38 bonds mature.

39 (b) A community redevelopment agency operating under this
40 subsection on or after September 30, 2045 ~~September 30, 2039,~~
41 may not extend the maturity date of any outstanding bonds.

42 (c) The county or municipality that created the community
43 redevelopment agency must issue a new finding of necessity
44 limited to timely meeting the remaining bond obligations of the
45 community redevelopment agency.

46 (4) A community redevelopment agency may not be created on
47 or after July 1, 2025. A community redevelopment agency in
48 existence before July 1, 2025, may continue to operate as
49 provided in this part.

50 Section 2. This act shall take effect July 1, 2025.

The Florida Senate
BILL ANALYSIS AND FISCAL IMPACT STATEMENT

(This document is based on the provisions contained in the legislation as of the latest date listed below.)

Prepared By: The Professional Staff of the Committee on Community Affairs

BILL: SB 1242
 INTRODUCER: Senator McClain
 SUBJECT: Community Redevelopment Agencies
 DATE: March 10, 2025 REVISED: _____

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	Hackett	Fleming	CA	Favorable
2.	_____	_____	JU	_____
3.	_____	_____	RC	_____

I. Summary:

SB 1242 provides for the sunseting of Community Redevelopment Agencies (CRAs), which are dependent special districts authorized by the Community Redevelopment Act as a means of redeveloping slums and blighted areas.

To that end, the bill provides that no such agency may be created after the bill takes effect. It further provides that existing agencies will terminate on the earlier of the expiration date in the agency’s charter or September 30, 2045, unless the CRA has outstanding bonds maturing later, in which case the CRA may remain in existence until the bonds mature. A local government may not vote to extend a subordinate agency’s expiration, and an agency may not initiate any new projects or issue any new debt.

The bill takes effect July 1, 2025.

II. Present Situation:

The Community Redevelopment Act

The Community Redevelopment Act of 1969 authorizes a county or municipality to create a community redevelopment agency (CRA) as a means of redeveloping slums and blighted areas.¹ The act defines a “blighted area” as an area in which there are a substantial number of deteriorated structures causing economic distress or endangerment to life or property and two or more of the factors listed in s. 163.340(8), F.S., are present. However, an area may also be classified as blighted if one factor is present and all taxing authorities with jurisdiction over the area agree that the area is blighted by interlocal agreement or by passage of a resolution by the governing bodies.²

¹ Chapter 163, F.S., part III.

² Section 163.340(8), F.S.

The act defines a “slum area” as “an area having physical or economic conditions conducive to disease, infant mortality, juvenile delinquency, poverty, or crime because there is a predominance of buildings or improvements” in poor states of repair with one of the following factors present:

- Inadequate provision for ventilation, light, air, sanitation, or open spaces;
- High density of population, compared to the population density of adjacent areas within the county or municipality, and overcrowding, as indicated by government-maintained statistics or other studies and the requirements of the Florida Building Code; or
- The existence of conditions that endanger life or property by fire or other causes.³

Creation of Community Redevelopment Agencies

Either a county or a municipal government may create a CRA. Before creating a CRA, a county or municipal government must adopt a resolution with a “finding of necessity.” This resolution must make legislative findings “supported by data and analysis” that the area to be included in the CRA’s jurisdiction is either blighted or a slum and that redevelopment of the area is necessary to promote “the public health, safety, morals, or welfare” of residents.⁴

A county or municipality may create a CRA upon the adoption of a finding of necessity and a finding that a CRA is necessary for carrying out the community redevelopment goals embodied by the act.⁵ A CRA created by a county may only operate within the boundaries of a municipality when the municipality has concurred by resolution with the community redevelopment plan adopted by the county. A CRA created by a municipality may not include more than 80 percent of the municipality if it was created after July 1, 2006.⁶

As of March 8, 2025, there are more than 200 CRAs in Florida.⁷

Community Redevelopment Plans

A community redevelopment plan must be in place before a CRA can engage in operations.⁸ Each community redevelopment plan must provide a time certain for completing all redevelopment financed by increment revenues. The time certain must occur no later than 30 years after the fiscal year in which the plan is approved, adopted, or amended pursuant to s. 163.361(1), F.S. However, for any agency created after July 1, 2002, the time certain for completing all redevelopment financed by increment revenues must occur within 40 years after the fiscal year in which the plan is approved or adopted.⁹

³ Section 163.340(7), F.S.

⁴ Section 163.355, F.S.

⁵ Section 163.356(1), F.S.

⁶ Section 163.340(10), F.S.

⁷ Dept. of Commerce, Official List of Special Districts Online, *available at*: <https://www.floridajobs.org/community-planning-and-development/special-districts/special-district-accountability-program/official-list-of-special-districts> (last visited Mar. 8, 2025).

⁸ Section 163.360(1), F.S.

⁹ Section 163.362(10), F.S.

The county, municipality, the CRA itself, or members of the public may submit a plan and the CRA then chooses which plan it will use as its community redevelopment plan. Next, the CRA must submit the plan to the local planning agency for review before the plan can be considered. The local planning agency must complete its review within 60 days.¹⁰

The CRA must submit the community redevelopment plan to the governing body that created the CRA as well as to each taxing authority that levies ad valorem taxes on taxable real property contained in the boundaries of the CRA.¹¹ The local governing body that created the CRA must hold a public hearing before the plan is approved.¹²

To approve the plan, the local governing body must make findings as specified in s. 163.360(7), F.S. The community redevelopment plan must also:

- Conform to the comprehensive plan for the county or municipality;
- Indicate land acquisition, demolition, and removal of structures; redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the community redevelopment area; zoning and planning changes, if any; land uses; maximum densities; and building requirements; and
- Provide for the development of affordable housing in the area, or state the reasons for not addressing in the plan the development of affordable housing.¹³

2019 Amendments and CRA Sunseting

In 2019 the Legislature amended the CRA Act to increase accountability and transparency for CRAs, and introduced a mechanism to have CRAs automatically declared inactive and terminated under certain circumstances.¹⁴ Under the amendments, a CRA is declared inactive if it has no revenue, expenditures, or debt for six consecutive fiscal years.

The 2019 legislation also created s. 163.355, F.S., which provides that existing CRAs are terminated automatically at the earlier of the expiration date stated in the CRA's charter as of October 1, 2019, or on September 30, 2039. The governing board of the creating local government entity may prevent the termination of a CRA by majority vote.

Since that legislation passed, several CRAs have been extended by their local government entity. For example, the City of Fort Myers extended its CRA's termination date to September 30, 2050,¹⁵ while Miami-Dade County extended the North Miami CRA to July 13, 2044.¹⁶

¹⁰ Section 163.360(4), F.S.

¹¹ Section 163.360(5), F.S.

¹² Section 163.360(6), F.S.

¹³ Section 163.360(2), F.S.

¹⁴ Ch. 2019-163, L.O.F.

¹⁵ City of Fort Myers, Resolution 2023-14, available at https://legistarweb-production.s3.amazonaws.com/uploads/attachment/pdf/1831495/CFM_Agenda_2023-14_Extension_of_CRA_from_Sept_2039_to_Sept_2050.pdf (last visited Mar. 8, 2025).

¹⁶ Miami-Dade County, Resolution No. R-902-23, available at <https://www.miamidade.gov/govaction/legistarfiles/MinMatters/Y2023/232093min.pdf> (last visited Mar. 8, 2025).

III. Effect of Proposed Changes:

The bill amends s. 163.3755, F.S., to provide that a CRA in existence on July 1, 2025, shall terminate on the earlier of the expiration date than provided in the agency's charter or September 30, 2045, unless the CRA has outstanding bonds maturing later, in which case the CRA may remain in existence until the bonds mature. The bill removes the current law option for a local government to vote to extend a subordinate CRA's expiration date. The bill also provides that a CRA may not initiate any new projects or issue any new debt on or after October 1, 2025.

Furthermore, the bill provides that no CRA may be created on or after July 1, 2025.

The bill takes effect July 1, 2025.

IV. Constitutional Issues:**A. Municipality/County Mandates Restrictions:**

None.

B. Public Records/Open Meetings Issues:

None.

C. Trust Funds Restrictions:

None.

D. State Tax or Fee Increases:

None.

E. Other Constitutional Issues:

None.

V. Fiscal Impact Statement:**A. Tax/Fee Issues:**

None.

B. Private Sector Impact:

None.

C. Government Sector Impact:

None.

VI. Technical Deficiencies:

None.

VII. Related Issues:

None.

VIII. Statutes Affected:

This bill substantially amends section 163.3755 of the Florida Statutes.

IX. Additional Information:

A. Committee Substitute – Statement of Changes:

(Summarizing differences between the Committee Substitute and the prior version of the bill.)

None.

B. Amendments:

None.

This Senate Bill Analysis does not reflect the intent or official position of the bill's introducer or the Florida Senate.

The Historic Preservation Board (HPB) of the City of Titusville, Florida met in regular session at City Hall in the Council Chamber, located at 555 South Washington Avenue on Monday March 3, 2025 at 1:00 p.m.

XXX

Chairman Kiesel called the meeting to order at 1:00 p.m. Present were, Vice Chairman Petyk, Secretary Adams, Member Shifalo, Member Jonas, Member Gaetjens, Member Foster, Alternate Member Davis and Alternate Member Crofton. Also attending were Redevelopment Planner Sue Williams, Planner Tabitha Armstrong and Recording Secretary Laurie Dargie.

XXX

Member Shifalo motioned to approve the regular minutes from the February 3, 2025 meeting as presented. Member Foster seconded. There was a unanimous voice vote in favor.

Vice Chairman Petyk motioned to approve the workshop minutes from the February 3, 2025 meeting as presented. Secretary Adams seconded. There was a unanimous voice vote in favor.

XXX

Old Business

Recognition of Historic Structures Discussion

The Historic Preservation Board members had no changes to the application.

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Historic Preservation Board Annual Workshop 2025 Discussion

The Historic Preservation Board members had discussion regarding speakers for the annual workshop.

Member Davis said he spoke with Sammy Lincoln and Dr. George Fayson about coming to speak during the workshop.

Member Shifalo suggested that Vickie Oldham not be a speaker at this year's Historic Preservation Board's annual workshop but that the Historic Preservation Board get involved with a separate event that Vickie Oldham is also involved in, regarding community education and youth involvement that is in the works with the Joynerville community.

The Historic Preservation Board members agreed to not pursue Ms. Oldham as a speaker this year at the annual workshop.

The Historic Preservation Board members had discussion regarding the charge of \$260.00 from Inspire Placemaking for the consultant phone call with regards to SpaceX. Ms. Williams explained that staff needed guidance from the Historic Preservation Officer regarding SpaceX launches and the impact on Titusville's historic preservation. The Historic Preservation Board agreed that it is important that the

City of Titusville receive information regarding the impact of launches on the community and how it will impact historic preservation.

The Historic Preservation Board members agreed to the annual workshop title of “Discovering Joynerville Past, Present, and Future”.

The Historic Preservation Board members all agreed to a budget not to exceed \$1,200.00 for marketing materials for the annual workshop.

Ms. Williams said that flyers will be made available to the Historic Preservation Board members to hand out and will also be provided in public areas to advertise the workshop. The workshop will also be advertised with mailouts, social media, the city’s website, etc.

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New Business

None

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Petitions & Request

None

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Reports

Member Shifalo spoke about the City of Titusville owned property at 700 Wager Avenue and suggested that this property be called Joynerville Gateway and be used to display historical markers and historic memorabilia from the Joynerville community.

Member Davis said that Ms. Bell has private property, and there has been some discussion that a small portion of her property could be a dedicated easement that could be used for the historical markers, however 700 Wager Avenue would be the preferable location for the historical markers.

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Adjournment 1:51pm