



City of Jacksonville Beach

Regular Meeting Agenda

11 North Third Street
Jacksonville Beach, Florida

Community Redevelopment Agency

Monday, March 24, 2025

3:00 PM

Council Chambers

MEMORANDUM TO:

Members of the City of Jacksonville Beach Community Redevelopment Agency

The following Agenda of Business has been prepared for consideration and action at a Regular Meeting of the Community Redevelopment Agency:

CALL TO ORDER

ROLL CALL

APPROVAL OF MINUTES

A. February 24, 2025 Minutes

COURTESY OF THE FLOOR TO VISITORS

OLD BUSINESS

NEW BUSINESS

- A. Accept/Reject the FY2024 Jacksonville Beach Community Redevelopment Agency Financial Statements and Independent Auditor's Report
- B. Waive/Enforce Penalty of \$566,629.10 for the City of Jacksonville's Late Payment of the Increment Revenues to the Redevelopment Trust Fund
- C. Award/Reject the Mural for the Pier Parking Lot Dumpster Enclosure to artist Lauren Klose and their concept "Find Some Fun"
- D. Accept/Reject the Community Redevelopment Agency Annual Report FY2024

ITEMS FOR DISCUSSION

ADJOURNMENT

NOTICE

If you are a person with a disability who needs an accommodation to participate in a meeting, you are entitled, at no cost to you, to the provision of certain assistance. Please contact the ADA Coordinator by phone 904-712-6297 or submit an [Accommodation Request](#) to the ADA Coordinator as far in advance of the meeting as possible; preferably 7 days but no less than 2 business days, before the meeting. If you are hearing or voice impaired, please call Florida Relay at 711 for assistance.

In accordance with Section 286.0114, Florida Statutes, any member of the public may attend a public hearing and can be heard on any matter presented before the Agency. Anyone who wishes to provide live public comment should complete a "Speaker Request Card" and submit it to the recording secretary prior to the beginning of the meeting. These forms are available at the entrance of the City Council Chambers for your convenience. Speakers will be called to address the Agency when specified items are under

consideration and will be limited to a maximum of three minutes or less, at the discretion of the presiding officer.

Alternatively, written public comment can be submitted in advance and must include the following: (1) First Name; (2) Last Name; (3) Address; (4) Public Hearing Date; (5) Specific Agenda Item(s); and (6) Comments. Written public comments may be submitted by one of the following options: (1) Email to the Agency Administrator at planning@jaxbchfl.net; (2) Postal mail to Community Redevelopment Agency Administrator - Public Comment, 11 3rd Street North, Jacksonville Beach, FL 32250; or (3) Drop off in-person to Planning and Development at City Hall. Written comments that include all required information and are received 24 hours in advance of the meeting will be made part of the record. All comments received are public record.

In accordance with Section 286.0105, Florida Statutes, any person desirous of appealing any decision reached at this meeting may need a record of the proceedings. Such person 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.

cc: City Manager; City Attorney

**Minutes of the Community Redevelopment Agency
held Monday, February 24, 2025 at 3:00 PM
in the Council Chambers, 11 North 3rd Street,
Jacksonville Beach, Florida**



CALL TO ORDER:

This meeting was called to order at 3:01 PM.

ROLL CALL:

Chairman:	Gary Paetau	Ron Whittington - Absent
Board Members:	Meghan Edwards	Thad Moseley
	Kevin Myers	
Alternates:	Sydney Talcott	Marcus Kampfe
Also present:	CRA Coordinator Taylor Mobbs	

COURTESY OF THE FLOOR TO VISITORS: None

APPROVAL OF MINUTES:

In a voice vote, it was passed unanimously to approve the following minutes:

- A. Joint City Council / CRA Workshop held on January 27, 2025**
- B. Minutes of the Regular Community Redevelopment Agency Meeting held on January 15, 2025**

FAÇADE GRANT APPLICATIONS:

Ms. Taylor Mobbs, CRA Coordinator, provided an update on façade grant funding.

Discussion ensued about the façade grant funding balance, submitted applications, the intent of the façade grant program, and potential reallocation.

- A. Approve/Reject the 2nd amendment to the façade grant application in the amount of \$3,600.34 for Mango's**

Ms. Mobbs provided a brief background on Mango's application.

Motion: A motion was made by Mr. Moseley to approve the 2nd amendment to the application. This was seconded by Mr. Myers.

Vote: All were in favor.

- B. Approve/Reject the facade grant application in the amount of \$100,000.00 for Brix Taphouse**

Ms. Mobbs provided a brief background on Brix Taphouse's application.

Discussion ensued about the application.

Motion: A motion was made by Mr. Moseley to approve the application. This was seconded by Ms. Edwards.

Vote: All were in favor.

C. Approve/Reject the facade grant application in the amount of \$33,533.34 for Sneakers

Ms. Mobbs provided a brief background on Sneakers' application.

Discussion ensued about the contractors, paint color, and revised budget.

Motion: A motion was made by Mr. Moseley to approve the application, contingent upon budget modification. This was seconded by Ms. Talcott.

Vote: All were in favor.

OLD BUSINESS:

A. Approve/Disapprove the proposed changes to the safety grant program to allow for safety lighting (exterior only)

Ms. Mobbs clarified that the safety grant program was specifically for exterior safety lighting, not general signage or other lighting requests. She noted discussions frequently mentioned safety lighting alongside cameras, reinforcing its intended use. Applications would be reviewed in coordination with the city's CAPE program and police officers to verify compliance before being presented for approval. Ms. Mobbs emphasized updating the application and eligible projects list to clearly specify that funding was limited to exterior safety lighting.

Motion: A motion was made by Mr. Moseley to approve. This was seconded by Ms. Talcott.

Vote: All were in favor.

NEW BUSINESS:

Ms. Mobbs updated the board on the planned local artist mural for the pier parking lot dumpster enclosure, funded through the CRA's public art budget. The \$8,000 project aligned with national pricing, with a call for artists set for February 25, closing March 10. The art committee planned to review applications on March 20 and present a final recommendation at the March 24 CRA meeting, aiming for completion before the Opening of the Beaches weekend. She noted a new scoring rubric to streamline the selection process and improve transparency.

Chair Paetau reported damage to the pavilion mural and suggested the art committee explore protection options. He also noted corrosion on painted scuppers along the north side, warning it could affect the mural's appearance.

Mr. Moseley stated that various treatments exist to protect murals but noted they prevent touch-ups if damaged. Based on his research and experience, he recommended regular touch-ups and using stainless materials to prevent corrosion. He acknowledged the challenge of adding physical barriers, suggesting that addressing corrosion and maintaining touch-ups would be the best solution.

Ms. Mobbs noted the artist provided touch-up paint and had the colors matched at Sherwin Williams. She planned to consult a fabrication specialist appointed for his expertise in material installation and

maintenance. She intended to have him walk the site with her to assess the damage and explore repair options.

Ms. Mobbs updated the board on the city's new master signage plan, replacing a shelved 2017 version. She joined the team to ensure branding consistency for the Downtown and South End districts. Consultants reviewed the sign inventory and planned to present design options the following week.

Chair Paetau asked about updates to entrance signs. Ms. Mobbs confirmed the pier sign's LED screen had been upgraded, with refurbishment planned next. The Sixth and First Street sign was severely damaged and likely to be removed due to property changes. The parking lot sign was set for refurbishment in Phase One of the project.

Ms. Mobbs outlined upcoming meetings, including the March 12 workshop on boardwalk activation and adding future meeting topics. The March 24 CRA meeting would cover the audit, financial reports, pending applications, and the mural award. Key council topics would include urban trails, beach smoking bans, short-term rentals, emergency management, and citywide signage. Budget discussions would begin in May, with reviews of event management, the life-saving station rebranding, and the Land Development Code.

Chair Paetau reminded board members to submit their financial statement reports online by July 1 and complete four hours of ethics training and a Sunshine Law review. Ms. Mobbs noted that certification of completion is required and typically operates on an honor system, with members notifying staff and the clerk's office. She offered to send links to the required training materials.

STAFF REPORT :

A. February 2025

Ms. Mobbs reported that Pier Parking Lot Phase One construction had begun, including sidewalks, landscaping, sign repairs, and new site furnishings. Phase Two, planned for the next budget year, would include repaving, restriping, and upgraded lighting. Beaches Energy was assessing the electrical needs for the passive park. A pre-application meeting was scheduled for Friday to coordinate Latham Plaza project plans with city departments and streamline approvals.

Chair Paetau asked about the project timeline. Ms. Mobbs stated the goal was to have the Pier Parking Lot 80% complete and aesthetically presentable by the Opening of the Beaches weekend. She acknowledged the timeline was aggressive but noted the contractor remained committed to achieving substantial completion by the last weekend in April.

Chair Paetau requested an update at the next workshop, particularly for new board members, on ongoing public projects and responsibilities.

ADJOURNMENT:

There being no further business, this meeting was adjourned at 4:18 PM

Submitted by: Taylor Mobbs, CRA Coordinator

Approval:

Chairman

Date: _____

DRAFT



City of Jacksonville Beach • 11 North Third Street • Jacksonville Beach, FL 32250

CRA AGENDA ITEM	
TO:	Community Redevelopment Agency
FROM:	Ashlie Gossett, Chief Financial Officer
DATE:	11/06/2024
SUBJECT:	FY2024 Jacksonville Beach Community Redevelopment Agency Financial Statements and Independent Auditor's Report

BACKGROUND

State statutes require a separate independent audit of tax increment fund districts in addition to the independent audit requirements for the City. Because the CRA is a dependent special district of the City, its financial information will continue to be presented within the City's Annual Comprehensive Financial Report in addition to producing its own financial statements.

The CRA received an unmodified opinion, which is the highest level of assurance that can be attained during an independent audit.

FINANCIAL IMPACT

For informational purposes only.

REQUESTED ACTION

Accept the FY2024 Jacksonville Beach Community Redevelopment Agency Financial Statements and Independent Auditor's Report

ATTACHMENTS

1. FY2024 CRA Financial Statements and Audit Report

2024

Jacksonville Beach

Community Redevelopment Agency

Financial Statements and
Independent Auditor's Report

September 30, 2024

**FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR’S REPORT**

**JACKSONVILLE BEACH COMMUNITY REDEVELOPMENT AGENCY
(A COMPONENT UNIT OF THE CITY OF JACKSONVILLE BEACH, FLORIDA)**

SEPTEMBER 30, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Jacksonville Beach Community Redevelopment Agency
City of Jacksonville Beach, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and each major fund of the Jacksonville Beach Community Redevelopment Agency (the Agency), a component unit of the City of Jacksonville Beach, Florida, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Agency's financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Agency as of September 30, 2024, and the respective changes in financial position thereof 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Agency 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

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 Agency's ability to continue as a going concern for twelve months beyond the financial statement date, including any known information that may raise substantial doubt shortly thereafter.

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To the Jacksonville Beach Community Redevelopment Agency
City of Jacksonville Beach, Florida

INDEPENDENT AUDITOR'S REPORT

Auditor's 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 auditor's 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 generally accepted auditing standards and *Government Auditing Standards* 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 generally accepted auditing standards and *Government Auditing Standards*, 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 Agency'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 Agency'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 budgetary comparison 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

To the Jacksonville Beach Community Redevelopment Agency
City of Jacksonville Beach, Florida

INDEPENDENT AUDITOR'S REPORT

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 February 21, 2025, on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, 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 the effectiveness of the Agency's 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 Agency's internal control over financial reporting and compliance.

Purvis Gray

February 21, 2025
Tallahassee, Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management's Discussion and Analysis (the MD&A) of the Jacksonville Beach Community Redevelopment Agency (the Agency), is intended to provide an overview of the Agency's financial position and results of operations for the fiscal year ended September 30, 2024. The MD&A should be read in conjunction with the Agency's financial statements, including the accompanying notes, to enhance the understanding of the Agency's financial performance.

Financial Highlights

- At September 30, 2024, restricted net position of \$44,641,352 is unspent tax increment financing revenues restricted for upcoming redevelopment projects.
- Fund balance increased in the current year by \$1,329,458. Substantially all of this increase is attributable to tax increment revenues in excess of expenditures due to the timing of the Community Redevelopment Agency (CRA) projects.
- \$2,706,290 in Southend Redevelopment District tax increment revenues was returned to the taxing authorities as part of the year-end fund balance appropriation.

Overview of the Financial Statements

This MD&A is intended to serve as an introduction to the Agency's basic financial statements, which have the following components: 1) government-wide financial statements, 2) fund financial statements, 3) notes to the financial statements, and 4) required supplementary information. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Agency's finances in a manner similar to a private-sector business.

The statement of net position presents information on all of the Agency's assets and liabilities with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Agency is improving or deteriorating.

The statement of activities presents information showing how the Agency's net position changed during each fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements listed above distinguish functions of the Agency that are principally supported by ad-valorem taxes and intergovernmental revenues from other functions that are intended to recover all or a significant portion of their cost through user fees and charges. The governmental activities in the Agency are community redevelopment and public safety.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The government-wide financial statements include only the financial activities of the Agency. However, the Agency is considered a blended component unit of the City of Jacksonville Beach, Florida (the City), and as such, the financial information of the Agency is included in the City's Annual Comprehensive Financial Report in each fiscal year.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Agency uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources, available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities when required.

Key elements of the reconciliation of these two statements are that the government-wide statement of activities reports the issuance of debt as a liability, the purchases of capital assets as assets which are then charged to expense over their useful lives (depreciated), and changes in long-term liabilities as adjustments of expenses. Conversely, the governmental funds statements report the issuance of debt as another financing source of funds, the repayment of debt as an expenditure, the purchase of capital assets as an expenditure, and do not reflect changes in long-term liabilities.

The Agency maintains two governmental funds. Information is presented separately for the Downtown and Southend Redevelopment Districts in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balance. In the City's Annual Comprehensive Financial Report, these two funds are referred to as the Downtown and Southend Redevelopment Trust funds.

Notes to the Financial Statements

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

MANAGEMENT'S DISCUSSION AND ANALYSIS

Government-Wide Financial Analysis

The following table summarizes the statement of net position for the current and prior year:

SUMMARY SCHEDULE OF NET POSITION

	<u>2024</u>	<u>2023</u>
Current Assets	\$ 48,784,243	\$ 46,613,780
Capital Assets, Net	<u>7,250,921</u>	<u>7,250,921</u>
Total Assets	<u>56,035,164</u>	<u>53,864,701</u>
Current Liabilities	<u>4,142,891</u>	<u>3,300,302</u>
Total Liabilities	<u>4,142,891</u>	<u>3,300,302</u>
Net Position		
Investment in Capital Assets	7,250,921	7,250,921
Restricted for Redevelopment Projects	<u>44,641,352</u>	<u>43,313,478</u>
Total Net Position	<u>\$ 51,892,273</u>	<u>\$ 50,564,399</u>

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. Governmental activities increased the Agency's net position by \$1,327,874 for the year ended September 30, 2024. Key elements of the change are described below.

The following table summarizes the changes in net position for the current and prior year:

SUMMARY OF CHANGES IN NET POSITION

	<u>2024</u>	<u>2023</u>
General Revenues:		
Tax Increment Financing	\$ 12,503,318	\$ 11,463,597
Investment and Other Income	<u>3,310,828</u>	<u>1,575,628</u>
Total Revenues	<u>15,814,146</u>	<u>13,039,225</u>
Expenses:		
Community Redevelopment	12,775,784	5,367,418
Public Safety	<u>1,710,488</u>	<u>1,563,074</u>
Total Expenses	<u>14,486,272</u>	<u>6,930,492</u>
Change in Net Position	1,327,874	6,108,733
Net Position, Beginning of Year	<u>50,564,399</u>	<u>44,455,666</u>
Net Position, End of Year	<u>\$ 51,892,273</u>	<u>\$ 50,564,399</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS

Community redevelopment expenses increased by \$7,408,366, largely due to the timing of capital projects. Public safety expenses increased by \$147,413 for police pay plan changes and planned vehicle replacements.

Governmental Funds

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

The Agency maintains two Redevelopment trust funds, one for the Downtown District and another for the Southend District. At the end of the current year, a fund balance of \$44,641,351 was both restricted and appropriated to ongoing and future redevelopment projects.

The Agency is required to adopt an annual budget for the two funds prepared on a basis consistent with accounting principles generally accepted in the United States of America.

Capital Assets

The Agency's investment in capital assets as of September 30, 2024, is \$7,250,921, which is strictly land held for future development projects. When the remaining development projects are completed, the land and resulting improvements will become property of the City.

Budgetary Highlights

The Agency's governing board, the CRA, is authorized to transfer budget amounts. Revisions that alter the total expenditure must be approved by both the CRA and City Council. Legal level of control is maintained at the fund level. The difference between the original budget and the final amended amount was a net increase of \$32,040,836 for capital projects and a net increase of \$811,495 for other expenditures.

Actual revenues were higher than the final budgeted revenues by \$3,115,947, largely due to interest income on investments. Actual expenditures were under budget by \$33,897,910 with the timing of capital project expenditures.

Economic Factors and Future Developments

Both districts have been a redevelopment success. Downtown taxable property values have grown from \$42.3 million in the 1984 base year to \$873.8 million in the most recent year and Southend taxable values have grown from \$6.5 million in the 1986 base year to \$506.8 million.

The CRA will continue to plan projects and infrastructure improvements that align with its redevelopment priorities for each district. Additionally, the City and CRA will continue to partner to encourage private sector development in the designated Downtown area.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Key FY2025 projects in the Downtown District are as follows:

- Begin construction of infrastructure improvements to the 12th Avenue South stormwater basin to increase capacity, remove sedimentation, and improve culverts in surrounding area (Phase 3C Project 3).
- Continue the design and implementation of *Downtown Action Plan* items including public art, Latham Plaza master plan, wayfinding signage, and lighting.

Key FY2025 projects in the Southend District are as follows:

- Design south stormwater basin improvements including channel stabilization, pipe cleaning/rehabilitation, and downstream silt removal (Phase 5).
- Continue construction of connectivity corridors.
- Construct passive park along South Beach Parkway at the intersection of Jacksonville Drive.

Requests for Information

This financial report is designed to provide users with a general overview of the Agency's finances for all those with an interest in its finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Finance Department, 11 North Third Street, Jacksonville Beach, Florida 32250.

Additional information can also be found on the City and CRA's website at www.jacksonvillebeach.org.

FINANCIAL STATEMENTS

STATEMENT OF NET POSITION
SEPTEMBER 30, 2024
JACKSONVILLE BEACH COMMUNITY REDEVELOPMENT AGENCY
(A COMPONENT UNIT OF THE CITY OF JACKSONVILLE BEACH, FLORIDA)

Assets

Equity in Pooled Cash and Investments	\$ 48,784,243
Capital Assets	<u>7,250,921</u>
Total Assets	<u>56,035,164</u>

Liabilities

Accounts Payable	912,787
Other Accrued Liabilities	523,814
Due to Other Governments	<u>2,706,290</u>
Total Liabilities	<u>4,142,891</u>

Net Position

Investment in Capital Assets	7,250,921
Restricted for Redevelopment Projects	<u>44,641,352</u>
Total Net Position	<u>\$ 51,892,273</u>

See accompanying notes.

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2024
JACKSONVILLE BEACH COMMUNITY REDEVELOPMENT AGENCY
(A COMPONENT UNIT OF THE CITY OF JACKSONVILLE BEACH, FLORIDA)

		Net Revenue (Expense) and Changes in Net Position
		<u>Total</u>
Functions	<u>Expenses</u>	<u>Governmental Activities</u>
Governmental Activities:		
Community Redevelopment	\$ 1,578,442	\$ (1,578,442)
Public Safety	1,116,295	(1,116,295)
Capital Improvements Contributed to Primary Government	11,791,535	(11,791,535)
Total Governmental Activities	<u>14,486,272</u>	<u>(14,486,272)</u>
General Revenues:		
Tax Increment Financing		12,503,318
Investment and Other Income		<u>3,310,828</u>
Total General Revenues		<u>15,814,146</u>
Change in Net Position		1,327,874
Net Position, Beginning of Year		<u>50,564,399</u>
Net Position, End of Year		<u>\$ 51,892,273</u>

See accompanying notes.

BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024
JACKSONVILLE BEACH COMMUNITY REDEVELOPMENT AGENCY
(A COMPONENT UNIT OF THE CITY OF JACKSONVILLE BEACH, FLORIDA)

	Downtown Redevelopment District	Southend Redevelopment District	Total Governmental Funds
Assets			
Equity in Pooled Cash and Investments	\$ 32,247,155	\$ 16,537,088	\$ 48,784,243
Total Assets	<u>32,247,155</u>	<u>16,537,088</u>	<u>48,784,243</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance			
Liabilities			
Accounts Payable	897,128	15,659	912,787
Other Accrued Liabilities	519,291	4,523	523,814
Due to Other Governmental Units	-	2,706,290	2,706,290
Total Liabilities	<u>1,416,419</u>	<u>2,726,472</u>	<u>4,142,891</u>
Deferred Inflows of Resources			
Unavailable Revenues	<u>-</u>	<u>1</u>	<u>1</u>
Fund Balance			
Restricted for Redevelopment Projects	<u>30,830,736</u>	<u>13,810,615</u>	<u>44,641,351</u>
Total Fund Balance	<u>30,830,736</u>	<u>13,810,615</u>	<u>44,641,351</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 32,247,155</u>	<u>\$ 16,537,088</u>	<u>\$ 48,784,243</u>
<u>Reconciliation of the Governmental Fund Balance Sheet to the Statement of Net Position</u>			
Total Fund Balance - Governmental Funds			\$ 44,641,351
Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:			
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.			7,250,921
Certain revenues have been deferred on the balance sheet because they were not measurable and available at year-end.			<u>1</u>
Net Position of Governmental Activities			<u>\$ 51,892,273</u>

See accompanying notes.

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024
JACKSONVILLE BEACH COMMUNITY REDEVELOPMENT AGENCY
(A COMPONENT UNIT OF THE CITY OF JACKSONVILLE BEACH, FLORIDA)

	Downtown Redevelopment District	Southend Redevelopment District	Total Governmental Funds
Revenues			
Tax Increment Financing	\$ 9,496,330	\$ 3,006,988	\$ 12,503,318
Investment and Other Income	2,255,410	1,057,002	3,312,412
Total Revenues	<u>11,751,740</u>	<u>4,063,990</u>	<u>15,815,730</u>
Expenditures			
Community Redevelopment:			
Personnel Services	233,841	118,572	352,413
Operating Expenses	868,421	357,608	1,226,029
Public Safety:			
Personnel Services	892,388	-	892,388
Operating Expenses	223,907	-	223,907
Capital Outlay	11,454,031	337,504	11,791,535
(Total Expenditures)	<u>(13,672,588)</u>	<u>(813,684)</u>	<u>(14,486,272)</u>
Net Change in Fund Balance	(1,920,848)	3,250,306	1,329,458
Fund Balance, Beginning of Year	<u>32,751,584</u>	<u>10,560,309</u>	<u>43,311,893</u>
Fund Balance, End of Year	<u><u>\$ 30,830,736</u></u>	<u><u>\$ 13,810,615</u></u>	<u><u>\$ 44,641,351</u></u>

**Reconciliation of the Governmental Fund Statement of Revenues, Expenditures, and
Changes in Fund Balances to the Statement of Activities**

Net Change in Fund Balance	\$ 1,329,458
Certain revenues have been deferred on the balance sheet because they were not measurable and available at year-end, but have been recognized in the statement of activities.	<u>(1,584)</u>
Change in Net Position of Governmental Activities	<u><u>\$ 1,327,874</u></u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024
JACKSONVILLE BEACH COMMUNITY REDEVELOPMENT AGENCY
(A COMPONENT UNIT OF THE CITY OF JACKSONVILLE BEACH, FLORIDA)

Note 1 - Summary of Significant Accounting Policies

Financial Reporting Entity

In March 1978, the five-member Jacksonville Beach Community Redevelopment Agency (the Agency) was established by the City of Jacksonville Beach, Florida (the City), by Ordinance No. 6950 as a public body organized pursuant to Part III of Chapter 163 of the Florida Statutes. The Agency's stated purpose is to intervene in the decline of the economic and physical character of the redevelopment area and transformation of the existing conditions into a functional and vibrant urban center. The governing body of the Agency is appointed by the City Council. There are two redevelopment trust funds established by the Agency, the Downtown Redevelopment District and the Southend Redevelopment District.

The Downtown Redevelopment District was established in 1984 with the original redevelopment plan being established in 1987. The plan was amended in 2007 to incorporate the Downtown Vision Plan, and in 2014 to create a Downtown Community Assisted Policing Effort (CAPE), in an effort to make downtown a safer and more inviting area. The most recent amendment to the downtown plan came via the adoption of the 2015 Downtown Action Plan, a collection of projects and programs to address community redevelopment concerns in the areas of public spaces, transportation, public safety, and overall quality of life in the downtown community redevelopment district. The redevelopment plan is set to expire in January of 2047.

The Agency is a blended component unit of the City. The Agency is treated as a blended component unit and included as part of the primary government for financial reporting purposes because the Agency provides its services entirely to the City. All assets constructed by the Agency on City-owned land automatically become assets of the City upon completion, and all assets constructed by the Agency on Agency-owned land, along with the underlying land, are deeded to the City upon completion. The Agency is presented in the financial statements of the City as a special revenue fund.

In November 1985, the Southend Redevelopment District was designated for redevelopment. A plan for the redevelopment of the area was adopted and a tax increment trust fund was established in 1987. The redevelopment plan is set to expire in June of 2047.

The following is a summary of the significant accounting policies applicable to the Agency:

The accounting policies of the Agency conform to accounting principles generally accepted in the United States of America (GAAP) applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the standard setting body for governmental accounting and financial reporting.

Government-Wide and Fund Financial Statements

The government-wide financial statements report information on all the governmental activities of the Agency. The government-wide focus is more on the sustainability of the Agency as an entity and the change in aggregate financial position resulting from the activities of the fiscal period. The fund financial statements focus on short-term results of operations and financing decisions at a specific fund level. Governmental activities are normally supported by taxes and intergovernmental revenues.

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024
JACKSONVILLE BEACH COMMUNITY REDEVELOPMENT AGENCY
(A COMPONENT UNIT OF THE CITY OF JACKSONVILLE BEACH, FLORIDA)

The statement of activities demonstrates the degree to which the direct expenses of a given functional category are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific functional category. Program revenues include operating and capital grants and contributions. In 2024, the Agency did not have any program revenues. Taxes and other items not included as program revenues are reported as general revenues.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The basic financial statements consist of the government-wide financial statements and fund financial statements. 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. Tax increment financing from property taxes are recognized as revenue in the year when levied for. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources are generally included on their balance sheet. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide governmental activities column, a reconciliation is sometimes necessary to explain the adjustments needed to reconcile the fund based financial statements to the governmental activities column of the government-wide presentation.

Their operating statements present sources (revenues and other financing sources) and uses (expenditures and other financing uses) of available spendable resources during the period. Revenues are recognized as soon as 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 Agency considers revenues to be available if they are collected within 30 days of the end of the fiscal year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting, except for debt service expenditures, which are recognized when due.

Tax increment financing revenue, when levied for and interest associated with the current fiscal period, are both considered to be measurable and have been recognized as revenues of the current fiscal year, if available.

Per Florida Statutes, Section 163.387, resources deposited into a redevelopment trust fund are restricted for community redevelopment activities pursuant to the approved redevelopment plan.

The Agency reports two special revenue funds which are considered major governmental funds. These funds are used to account for all financial resources received by the Agency. The Agency does not have any non-major funds.

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024
JACKSONVILLE BEACH COMMUNITY REDEVELOPMENT AGENCY
(A COMPONENT UNIT OF THE CITY OF JACKSONVILLE BEACH, FLORIDA)

Assets, Liabilities, and Net Position

Equity in Pooled Cash and Investments: The Agency participates in the City's pooled cash and investment portfolio. Investment earnings are distributed monthly to the participating funds' relative percentage of investments.

Capital Assets: Capital assets include land titled to the Agency. The Agency pays for certain infrastructure improvements (roads, sidewalks, bridges, and other utility infrastructure) within the designated redevelopment area; however, these improvements are considered to be property of the City and, therefore, are included as capital assets in the City's government-wide financial statements.

Capital assets titled to the Agency are reported in governmental activities in the government-wide financial statements. The Agency utilizes the City's capitalization policy and capitalizes assets with a cost in excess of \$5,000 and an estimated life greater than one year. Capital assets are recorded at historical cost or estimated historical cost, if actual historical cost is not available. Donated capital assets are recorded at 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 are expensed as incurred.

Nature and Purpose of Fund Balance: Per Florida Statutes, Section 163.387, unspent tax increment financing revenues are restricted for future redevelopment projects pursuant to the approved community redevelopment plan and are reported as restricted fund balance in the financial statements. There are no other classifications of fund balance.

Compensation Costs: The Agency has no employees of its own. Instead, the Agency reimburses the City for the portion of salaries and benefits attributable to Agency activities based on the estimated time spent on those activities as projected during the annual budget process. Any long-term payroll and benefit liabilities such as compensated absences, other postemployment benefits, or pension liabilities are reported on the City's financial statements.

Net Position: The government-wide statements utilize a net position presentation. Net investment in capital assets is that portion of net position that relates to the Agency's capital assets reduced by accumulated depreciation. Restricted net position are unspent tax increment financing revenues that are restricted for future redevelopment projects.

Use of Estimates: The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 2 - Deposits and Investments

At year-end, the Agency's share of the City's pooled cash and investment balances was \$48,784,243. The City's bank deposits are held in qualified depositories pursuant to Chapter 280, Florida Statutes, *Florida Security for Public Deposits Act* (the Act). Under the Act, all qualified public depositories are required to pledge eligible collateral having a market value equal to or greater than the average daily or monthly

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024
JACKSONVILLE BEACH COMMUNITY REDEVELOPMENT AGENCY
(A COMPONENT UNIT OF THE CITY OF JACKSONVILLE BEACH, FLORIDA)

balance of all public deposits times the depository's collateral pledging level. The collateral pledging level may range from 25% to 200% depending upon the depository's financial condition and the length of time that the depository has been established. All collateral must be deposited with an approved financial institution. The Public Depository Security Trust Funds have a procedure to allocate and recover losses in the event of default or insolvency. The Agency's bank balances were insured either by the Federal Deposit Insurance Corporation or collateralized in the bank's participation in the Act.

Authorized Investments

The Agency does not have a separate deposit and investment policy and it follows the deposit and investment policies of the City.

Florida Statute 218.415 authorizes the City to invest in the state pools and in obligations of the United States Treasury and agencies. The City has adopted an investment policy for operating funds pursuant to state statutes that allows the City to contract for investment and related services, establish internal controls, and specifies the types of investments that may be purchased. Key objectives of the policy are as follows:

- Safety of principal is the foremost objective of the investment program.
- Provide sufficient liquidity to allow for quick conversion of investments to cash easily and rapidly without loss of principal to meet operating, payroll, and capital requirements.
- The investment portfolio shall be designed with the objective of attaining a market rate of return through budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs.
- Investments held should be diversified to the extent practicable to control the risk of loss resulting from overconcentration of assets in a specific maturity, issuer, instrument, dealer, or bank through which financial instruments are bought and sold.

The policy also lists permitted types of investments, limitations as to amounts invested in each type, the amount invested with each issuer, the length of investment maturities, and other statutory or contractual restrictions for each type of investment. The investment in any derivative products or the use of reverse repurchase agreements is not permitted by this investment policy.

Risk Disclosure

The City's investment policy does not address its exposure to interest rate changes, custodial credit risk, or quality credit risk. The following items discuss the City's operating funds' and pension funds' exposure to various risks in primarily the fixed rate portions of their investment portfolios:

- **Interest Rate Risk**—the City's fixed rate investments are intended to be held until the funds are needed, at maturity.

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024
JACKSONVILLE BEACH COMMUNITY REDEVELOPMENT AGENCY
(A COMPONENT UNIT OF THE CITY OF JACKSONVILLE BEACH, FLORIDA)

- **Custodial Credit Risk**—for an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City generally utilizes third-party custodians to help manage custodial credit risk.
- **Concentration of Credit Risk**—the investment policy for the operating funds of the City define what percentage of the total investment portfolio may be invested in each type of investment vehicle. The City's policy states that these percentages may be further restricted based on market conditions, risk, and diversification investment strategies.

More detailed information on the City's investment portfolio can be obtained from the City's Annual Comprehensive Financial Report, which can be found on the City's website at www.jacksonvillebeach.org.

Note 3 - Capital Assets

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

	Beginning Balance	Additions	Disposals	Ending Balance
Capital Assets Not Being Depreciated:				
Land	\$ 7,250,921	\$ -	\$ -	\$ 7,250,921

Note 4 - Tax Increment Financing Revenue

The Agency is primarily funded through tax-increment financing revenue. This revenue is computed by applying the operating tax for the City and the City of Jacksonville multiplied by the increased value of property in the Agency over the base property value minus 5%. The City and the City of Jacksonville are required to fund this amount annually without regard to tax collections or other obligations.

In accordance with Section, 163.387(7), Florida Statutes, at the end of each fiscal year, any funds remaining in the Tax Increment Trust Fund must be either appropriated to specific projects, used to reduce debt, or returned to the taxing authorities. The Southend District projected to end the fiscal year with a fund balance of \$16,496,447. Of that total, \$13,790,157 was appropriated to projects already underway or which were expected to start in the near-term. Because there is no outstanding debt in the Southend District, the remaining \$2,706,290 is being returned to taxing authorities—the City of Jacksonville Beach (\$899,335) and the City of Jacksonville (\$1,806,955). These amounts are included in Due to Other Governments on the Agency's Balance Sheet and Statement of Net Position.

Note 5 - Construction Commitments

As of September 30, 2024, the Agency had the following construction commitments related to significant unfinished capital projects:

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024
JACKSONVILLE BEACH COMMUNITY REDEVELOPMENT AGENCY
(A COMPONENT UNIT OF THE CITY OF JACKSONVILLE BEACH, FLORIDA)

Project	Expended as of September 30, 2024	Remaining Commitment
Downtown District:		
Downtown Infrastructure Improvements Phase3C Projects 4&5	\$ 9,086,193	\$ 17,457,050
Dune Walkover Improvements	1,120,438	113,928
Southend District:		
Downtown Infrastructure Improvements Phase3C Projects 4&5	29,728	54,764
Ocean Terrace Drainage Improvements (SBOTP)	60,496	6,451
Passive Park	14,700	18,200
South Beach Park Splash Pad Improvements	-	226,405
Total	\$ 10,311,555	\$ 17,876,798

Note 6 - Risk Management

The Agency is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors, omissions, and natural disasters. The Agency is covered by the City's insurance plans. The City purchases commercial insurance against losses for the following types of risk:

- Real and Personal Property Damage, Including Flood Damage
- General Liability
- Automobile Liability
- Commercial Crime
- Police Professional Liability
- Workers Compensation
- Health Insurance
- Pension Fiduciary
- Public Official
- Cyber Liability

REQUIRED SUPPLEMENTARY INFORMATION

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL FOR THE YEAR ENDED SEPTEMBER 30, 2024 DOWNTOWN REDEVELOPMENT DISTRICT

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues				
Tax Increment Financing	\$ 9,539,445	\$ 9,539,445	\$ 9,496,330	\$ (43,115)
Investment and Other Income	119,000	119,000	2,255,410	2,136,410
Total Revenues	<u>9,658,445</u>	<u>9,658,445</u>	<u>11,751,740</u>	<u>2,093,295</u>
Expenditures				
Community Redevelopment:				
Personnel Services	250,134	250,134	233,841	16,293
Operating Expenses	<u>1,362,357</u>	<u>1,426,572</u>	<u>868,421</u>	<u>558,151</u>
Total Community Redevelopment	<u>1,612,491</u>	<u>1,676,706</u>	<u>1,102,262</u>	<u>574,444</u>
Police:				
Personnel Services	1,231,553	1,231,553	892,388	339,165
Operating Expenses	<u>247,121</u>	<u>350,916</u>	<u>223,907</u>	<u>127,009</u>
Total Police	<u>1,478,674</u>	<u>1,582,469</u>	<u>1,116,295</u>	<u>466,174</u>
Capital Outlay	<u>9,774,945</u>	<u>40,859,889</u>	<u>11,454,031</u>	<u>29,405,858</u>
(Total Expenditures)	<u>(12,866,110)</u>	<u>(44,119,064)</u>	<u>(13,672,588)</u>	<u>30,446,476</u>
Net Change in Fund Balance	<u>\$ (3,207,665)</u>	<u>\$ (34,460,619)</u>	<u>\$ (1,920,848)</u>	<u>\$ 32,539,771</u>

See note to required supplementary information.

REQUIRED SUPPLEMENTARY INFORMATION

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2024
SOUTHEND REDEVELOPMENT DISTRICT**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Tax Increment Financing	\$ 3,002,438	\$ 3,002,438	\$ 3,006,988	\$ 4,550
Investment and Other Income	38,900	38,900	1,057,002	1,018,102
Total Revenues	<u>3,041,338</u>	<u>3,041,338</u>	<u>4,063,990</u>	<u>1,022,652</u>
Expenditures				
Community Redevelopment:				
Personnel Services	117,307	117,307	118,572	(1,265)
Operating Expenses	398,434	1,041,919	357,608	684,311
Capital Outlay	2,150,000	3,105,892	337,504	2,768,388
(Total Expenditures)	<u>(2,665,741)</u>	<u>(4,265,118)</u>	<u>(813,684)</u>	<u>3,451,434</u>
Net Change in Fund Balance	<u>\$ 375,597</u>	<u>\$ (1,223,780)</u>	<u>\$ 3,250,306</u>	<u>\$ 4,474,086</u>

See note to required supplementary information.

NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
SEPTEMBER 30, 2024
JACKSONVILLE BEACH COMMUNITY REDEVELOPMENT AGENCY
(A COMPONENT UNIT OF THE CITY OF JACKSONVILLE BEACH, FLORIDA)

Note 1 - Budgetary Procedures and Budgetary Accounting

The Jacksonville Beach Community Redevelopment Agency (the Agency) adheres to the following procedures in establishing the budgetary data reflected in the accompanying financial statements:

Prior to September 30, the Agency Administrator submits, to the Community Redevelopment Agency, a proposed operating budget for the Trust Fund for the fiscal year commencing October 1. The operating budget includes proposed expenditures and the means of financing them.

The Agency budget is also included in the City's budget and is presented to the City Council for ratification prior to September 30.

Agency management is authorized to transfer budget amounts. Revisions that alter the total expenditures must be approved by the Community Redevelopment Agency. Legal level of budgetary control is maintained at the fund level. Budget amendments totaling \$31,252,954 in the Downtown Redevelopment District and \$1,599,377 in the Southend Redevelopment District were related to ongoing construction projects.

OTHER REPORTS

**INDEPENDENT AUDITOR'S 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 Jacksonville Beach Community Redevelopment Agency
City of Jacksonville Beach, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the Jacksonville Beach Community Redevelopment Agency (the Agency), a component unit of the City of Jacksonville Beach, Florida, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements, and have issued our report thereon dated February 21, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Agency's internal control over financial reporting (internal control) as a basis for designing the 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 Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency'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 entity'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 was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

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To the Community Jacksonville Beach Redevelopment Agency
City of Jacksonville Beach, Florida

**INDEPENDENT AUDITOR'S 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**

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, non-compliance 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 non-compliance 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 Agency'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 Agency's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Purvis Gray

February 21, 2025
Tallahassee, Florida

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

To the Jacksonville Beach Community Redevelopment Agency
City of Jacksonville Beach, Florida

We have examined the Jacksonville Beach Community Redevelopment Agency's (the Agency) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, as of and for the year ended September 30, 2024. Management is responsible for the Agency's compliance with the specified requirements. Our responsibility is to express an opinion on the Agency's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Agency complied, in all material respects, with the requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Agency complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material non-compliance, 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 and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination of the Agency's compliance with specified requirements.

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

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, City Council members, the Agency Board members, and applicable management, and is not intended to be, and should not be, used by anyone other than these specified parties.

Purvis Gray

February 21, 2025
Tallahassee, Florida

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INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 163.387 (6) AND (7), FLORIDA STATUTES

To the Jacksonville Beach Community Redevelopment Agency
City of Jacksonville Beach, Florida

We have examined the Jacksonville Beach Community Redevelopment Agency's (the Agency) compliance with Section 163.387 (6) and (7), Florida Statutes, as of and for the year ended September 30, 2024. Management is responsible for the Agency's compliance with the specified requirements. Our responsibility is to express an opinion on the Agency's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Agency complied, in all material respects, with the requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Agency complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material non-compliance, 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 and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination of the Agency's compliance with specified requirements.

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

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, City Council members, the Agency Board members, and applicable management, and is not intended to be, and should not be, used by anyone other than these specified parties.

Purvis Gray

February 21, 2025
Tallahassee, Florida

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MANAGEMENT LETTER

To the Jacksonville Beach Community Redevelopment Agency
City of Jacksonville Beach, Florida

Report on the Financial Statements

We have audited the financial statements of the Jacksonville Beach Community Redevelopment Agency (the Agency), a component unit of the City of Jacksonville Beach, Florida (the City), as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated February 21, 2025.

Auditor's 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 Auditor General*.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Reports on an examination conducted in accordance with the American Institute of Certified Public Accountants *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 February 21, 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 financial audit report. There were no findings or recommendations made in the preceding annual 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. This is disclosed in Note 1 of the 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 Agency has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the Agency did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

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To the Jacksonville Beach Community Redevelopment Agency
City of Jacksonville Beach, Florida

MANAGEMENT LETTER

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 Agency. It is management's responsibility to monitor the Agency's financial condition, and our financial condition assessment was based in part on representations made by management and 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 any such recommendations.

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., *Rules of the Auditor General*, the Agency must state as to whether a PACE program authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, did/did not operate within the Agency's geographical boundaries during the fiscal year under audit. In connection with our audit, the PACE program did not operate within the Agency's geographical boundaries during the fiscal year.

Special District Component Unit

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.

Specific Information (Unaudited)

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, *Rules of the Auditor General*, the Agency reported:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 0. As disclosed in Note 1 of the financial statements, the Agency has no employees but receives administrative, engineering, and project management support from City staff.
- b. The total number of independent contractors to whom non-employee compensation was paid in the last month of the district's fiscal year as 1.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0. As described in Note 1 of the financial statements, the Agency reimburses the City for support provided by City employees. During the fiscal year, the Agency reimbursed the City for payroll and related benefits totaling \$1,244,801 for work performed by City employees on behalf of the Agency.
- d. All compensation earned by or awarded to non-employee independent contractors, whether paid or accrued, regardless of contingency as \$502,118.
- 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. See attached schedule in Appendix A.

To the Jacksonville Beach Community Redevelopment Agency
City of Jacksonville Beach, Florida

MANAGEMENT LETTER

- 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 \$604,780.

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires that we communicate non-compliance 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 note 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 the Florida House of Representatives, the Florida Auditor General, and the Board of Directors and management of the Agency, and is not intended to be, and should not be, used by anyone other than these specified parties.

Purvis Gray

February 21, 2025
Tallahassee, Florida

APPENDIX A

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 projects was as follows:

District	Project Description	CRA Res. No. or Budget Year	Project Budgeted Cost	Total Expenditures in Year
Downtown	Phase 3C (DT TIF): Project 3 Construction Pump Station		\$ 1,447,775	
Downtown	Latham Plaza Master Plan		\$ 4,000,000	
Downtown	Dune Walkovers (Non-ADA) Construction	FY24 CIP Plan + mid yr mod	\$ 1,205,550	\$ 1,045,452
Downtown	Design and Construct Connectivity Corridors	FY23 CIP Plan	\$ 500,000	
Southend	Stormwater/Reuse Imps (Phase 5) (SE TIF) Construct (CRA)	FY24 CIP Plan	\$ 250,000	
Southend	Street resurfacing S. Burling Way, Isabella Blvd., Marsh Landing Parkway	YE Mod	\$ 604,780	\$ -
Southend	Passive Park Construction	FY24 CIP Plan	\$ 900,000	\$ 14,700
Southend	Design and Construct Connectivity Corridors	FY24 CIP Plan	\$ 500,000	\$ -
Southend	South Beach Park Splash Pad Improvements	FY24 CIP Plan	\$ 250,000	\$ -
Southend	South Beach Park Sidewalk & Parking on Ponce de Leon St.	FY24 CIP Plan	\$ 250,000	\$ -

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CRA AGENDA ITEM	
TO:	Community Redevelopment Agency
FROM:	Ashlie Gossett, Chief Financial Officer
DATE:	01/07/2025
SUBJECT:	Penalty of \$566,629.10 for the City of Jacksonville's Late Payment of the Increment Revenues to the Redevelopment Trust Fund

BACKGROUND

Pursuant to Section 163.387, Florida Statutes, each taxing authority that levies ad valorem taxes on taxable real property contained within the geographic boundaries of the CRA shall, by January 1 of each year, appropriate increment revenues to the trust fund. The City of Jacksonville (COJ) and the City of Jacksonville Beach (COJB) had previously agreed that the amount due to the CRA from COJ by January 1, 2025, was \$11,332,582.00. While this amount was ultimately paid, the funds were not received until January 2, 2025.

The Statute also states that any taxing authority that does not pay the increment revenues to the trust fund by January 1 shall pay an amount equal to 5 percent of the amount of the increment revenues plus interest equal to 1 percent for each month the increment is outstanding. Based upon the language of this statute, COJ owes a 5% penalty payment in the amount of \$566,629.10. The CRA has the authority to waive the penalty in whole or in part if it so chooses.

In communications between the Finance Department and COJ regarding the late payment, it was our understanding based on their response that a clerical error in the processing of the wire transfer led to a settlement date of January 2, 2025, instead of December 31, 2024.

Finance found no instances of late payments or penalties in the last 10 years it reviewed. Because of the long-standing good relationship between the two cities, the Finance Department, along with City Administration, recommend that the CRA waive the penalty.

FINANCIAL IMPACT

Enforcement of the penalty would provide an additional \$566,629.10 in revenues. The actual financial impact on the City of a one-day late deposit is de minimus.

REQUESTED ACTION

Waive/Enforce Penalty of \$566,629.10 for the City of Jacksonville's Late Payment of the Increment Revenues to the Redevelopment Trust Fund

ATTACHMENTS

1. 2025.02.28 LT Anna Brosche w COJ



City of Jacksonville Beach • 11 North Third Street • Jacksonville Beach, FL 32250



CITY OF JACKSONVILLE BEACH
CITY ATTORNEY'S OFFICE

Anna Brosche, CPA, MAcc

February 28, 2025

Chief Financial Officer
City of Jacksonville
117 West Duval Street, Suite 300
Jacksonville, Florida 32202

Re: City of Jacksonville Beach TIF Payment Calculations for 2024

Dear Ms. Brosche:

I am writing with regards to the annual payment of increment by the City of Jacksonville to the Community Redevelopment Agency of the City of Jacksonville Beach ("the CRA"). Pursuant to Section 163.387, Florida Statutes, each taxing authority that levies ad valorem taxes on taxable real property contained within the geographic boundaries of a community redevelopment area shall, by January 1 of each year, appropriate increment revenues to the redevelopment trust fund. The City of Jacksonville and the City of Jacksonville Beach had previously agreed that the amount due to the CRA from the City of Jacksonville by January 1, 2025, was \$11,332,582.00. While this amount was ultimately paid by the City of Jacksonville, the funds were not received until January 2, 2025.

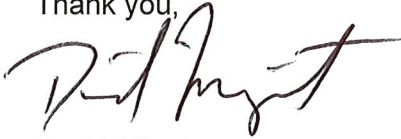
Pursuant to Section 163.387(2)(b), any taxing authority that does not pay the increment revenues to the trust fund by January 1 shall pay to the trust fund an amount equal to 5 percent of the amount of the increment revenues and shall pay interest on the amount of the unpaid increment revenues equal to 1 percent for each month the increment is outstanding, provided the agency may waive such penalty payments in whole or in part. Based upon the language of this statute, the City of Jacksonville owes a 5% penalty payment in the amount of \$566,629.10.

Based upon previous email correspondence between you and Ashlie Gossett, CFO for the City of Jacksonville Beach regarding this matter, it is evident—though the exact request was not actually made—that the City of Jacksonville would request the waiver of such penalty. Based upon the language of the statute, it is the CRA which has the authority to waive the penalty amount, which, should it decide to do so, may be done in whole or in part. As such, in the interest of moving this matter forward to a resolution as prudently as possible, there will be an agenda item at the March 24, 2025, CRA meeting for consideration of a potential waiver of the penalty amount.

Anna Brosche, CPA, MAcc
Chief Financial Officer
City of Jacksonville
February 28, 2025
Page 2 of 2

In accordance with state law and CRA policy, anyone wishing to speak on this matter shall be provided an opportunity. The CRA meeting is scheduled to begin at 3:00 PM on March 24th. A meeting agenda will be published on the City of Jacksonville Beach's website prior to the meeting date.

Thank you,



David Migut
City Attorney
E: dmigut@jaxbchfl.net
P: 904-247-1652

DM:ecb

cc: Michael Fackler, General Counsel, City of Jacksonville



City of Jacksonville Beach • 11 North Third Street • Jacksonville Beach, FL 32250

CRA AGENDA ITEM	
TO:	Community Redevelopment Agency Members
FROM:	Taylor Mobbs on behalf of the PAAC
DATE:	03/04/2025
SUBJECT:	Dumpster Enclosure Mural

BACKGROUND

The Public Art Advisory Committee (PAAC) has completed its review of all local mural submissions for the dumpster enclosure mural project. For this selection cycle, the PAAC utilized a rubric with designated scoring categories, independently evaluating and ranking each applicant based on the established criteria.

On Thursday, March 20, 2025, the PAAC convened in a public meeting to review the final scores. Following a thorough discussion, the committee unanimously voted to recommend Lauren Klose as the preferred artist for the project, and her proposal titled "Find Some Fun".

Attached to this memo are details about the selected mural concept and the candidate's background.

FINANCIAL IMPACT

The total budget for this mural is \$8,000.00, there are sufficient funds in the public art budget for FY2025.

REQUESTED ACTION

Award/Reject the Mural for the Pier Parking Lot Dumpster Enclosure to artist Lauren Klose and their concept "Find Some Fun"

ATTACHMENTS

1. Lauren Klose - Preferred Candidate

FIND SOME FUN

Having raised my two children with my husband in and around Jax Beach, we've discovered as a family that there are few things more exciting and rewarding than finding sharks teeth at the beach!

With a bold retro color palette and 8 foot tall jaws creating a striking selfie moment, this concept leans into the joy that tens of thousands of beachgoers feel each year when they find the elusive teeth that have been waiting millions of years to be discovered.

Artistic Fire





City of Jacksonville Beach • 11 North Third Street • Jacksonville Beach, FL 32250

CRA AGENDA ITEM	
TO:	Community Redevelopment Agency Members
FROM:	Taylor Mobbs
DATE:	03/13/2025
SUBJECT:	FY2024 Annual Report

BACKGROUND

In accordance with Chapter 163.371 of the Florida Statutes, the attached CRA FY2024 Annual Report (covering the period from October 1, 2023, to September 30, 2024) provides a summary of the agency's accomplishments for the previous fiscal year. This report is submitted to the taxing authority (Duval County), the state, and published on the CRA section of the website by March 31, accompanied by the Comprehensive Annual Financial Report.

FINANCIAL IMPACT

None.

REQUESTED ACTION

Accept the FY2024 Annual Report

ATTACHMENTS

1. FY2024 Annual Report



ANNUAL REPORT 2024



JACKSONVILLE BEACH
COMMUNITY REDEVELOPMENT AGENCY



www.jacksonvillebeach.org/cra

A note from the CRA

The Jacksonville Beach Community Redevelopment Agency (CRA) is proud to present its FY2024 Annual Report, covering the period from October 1, 2023, through September 30, 2024. This year, we have continued to build on past successes, advancing our mission to revitalize our two redevelopment districts into thriving, dynamic centers of community life. Through strategic initiatives and collaborative efforts, we remain committed to transforming these areas into destinations that enhance the quality of life for residents and visitors alike.

Looking ahead, we are excited about the continued growth and revitalization within our districts. New businesses are contributing to a vibrant local economy, and public art projects are bringing creativity and energy to our streetscapes. With strong partnerships among residents, business owners, artists, and public and private stakeholders, the CRA is dedicated to fostering a sense of place and opportunity in Jacksonville Beach.

This annual report highlights the progress we have made together and the opportunities that lie ahead. It is an honor to work alongside our dedicated CRA board members, city leaders, and community partners who share our vision for a more vibrant and prosperous Jacksonville Beach. Together, we are shaping a future that reflects the creativity, energy, and potential of our community.

Thank you for your continued support and collaboration. We look forward to another year of meaningful progress and shared success.



Sincerely,
Taylor Mobbs, FRA-RA

Purpose of the Report

This annual report is prepared pursuant to the provisions of Florida Statutes, Chapter 163.356(3)(c) and Chapter 163.387(8).

Community Redevelopment Agency Staffing

Since 1993, the Jacksonville Beach Community Redevelopment Agency has operated under the supervision of the City's Director of Planning and Development, who also serves as the part-time CRA Administrator. Various City departments provided ancillary services to the Agency through internal service accounts, e.g., city administration, finance, personnel services, purchasing, and information systems. In addition, the Jacksonville Beach Public Works Department has provided supervision and inspection services on capital improvement projects at no cost to the Agency since its inception in the late 1970's. Over time, the CRA workload has expanded to where the City can no longer provide low or no cost assistance. Therefore, in August 2014, as part of the review and approval of the Agency's 2014-2015 annual budget by the City Council, a new staffing plan was authorized.

- CRA funding to pay one-hundred (100%) percent of the CRA Coordinator's salary and benefits for the agency.
- CRA funding to pay twenty-five (25%) percent of the Planning Director/CRA Administrator salary and benefits.
- CRA funding to pay twenty-five (25%) percent of the City Engineer's salary and benefits for work performed on Community Redevelopment.
- Redevelopment Project Engineer's position within the City's Public Works Department – Water and Sewer Administration Division to work seventy-five (75%) percent of the time on Downtown and Southend capital improvement projects.
- Provide sufficient Downtown and Southend Tax Increment District funds in the annual operating expense budgets as needed to fund costs directly related to the above City staff persons work on the two Community Redevelopment Programs.
- The CRA worked to create a job description and posting for the position of CRA coordinator, which was filled in April 2021. The intent of this position is to assist them and the Administrator in the implementation of various Downtown and Southend Plan initiatives, and to oversee the overall status of CRA funded improvements and projects in both districts.

Tax Increment Status

Both of the Jacksonville Beach Community Redevelopment Districts are designated as Tax Increment Districts. The Agency manages the tax increment trust funds that were set up pursuant to Chapter 163, Part III, Section 163.387, Florida Statutes. The Downtown Redevelopment Tax Increment District was created following the adoption of a redevelopment plan first adopted on January 19, 1987, which was last amended on November 4, 2024. The Southend TIF District was approved under a redevelopment plan adopted on June 15, 1987, and last amended on July 25, 2022. Under Chapter 163.387(2)(a), Florida Statutes, a redevelopment tax increment trust fund remains in place for a period not to exceed 60 years. The ending date of the TIF District is determined to be 30 years from the date that a community redevelopment plan was modified or amended, provided that the expiration date is not more than 60 years from the date of adoption of the original community redevelopment plan. For the Downtown Community Redevelopment Area, the District's restricted fund balance at the close of the fiscal year was \$30,830,736, which represents unspent tax increment revenues appropriated to specific ongoing or future redevelopment projects. The Southend Redevelopment District's redistricted fund balance at the close of the fiscal year was \$13,810,615.

Financial Information

The tax increment trust monies for both the Downtown and Southend Community Redevelopment Districts are primarily committed for capital projects for the betterment of the Districts. The information on the following two pages was taken from the FY2024 Jacksonville Beach CRA Financial Statements and Audit Report.

Please reference the 2024 Financial Statements and Independent Auditor's Report for further information.

FY2024 Activities & Accomplishments: Advancing Downtown Redevelopment

The Jacksonville Beach Community Redevelopment Agency (CRA) remained focused on implementing the adopted Downtown Vision and its associated Infrastructure Improvement Program throughout FY2024. These efforts aimed to enhance infrastructure, activate public spaces, and support economic growth, all while ensuring downtown remains an attractive, vibrant, and welcoming destination.

FY2024 Budgeted Investments

Utilizing Downtown Redevelopment District Tax Increment Trust Funds, the CRA authorized and funded the following key projects:

- \$200,000 – Ongoing maintenance and cleaning of downtown pavers
- \$500,000 – Façade Grant Program to enhance building exteriors
- \$4,000,000 – Latham Plaza revitalization efforts
- \$300,000 – Public Art Program to enrich the cultural landscape
- \$500,000 – Urban Trails Plan connectivity corridors to improve walkability
- \$188,000 – Replacement of CAPE program vehicles and ATVs to enhance safety
- \$600,000 – Downtown Park Infrastructure improvements
- \$3,000,000 – Downtown Roads and Associated Infrastructure upgrades
- \$1,700,000 – Continuation of the Downtown CAPE Program for enhanced security
- \$475,000 – Downtown Lighting Plans to improve visibility and ambiance

Key Accomplishments in FY2024

- Urban Planning & Policy Advancements
 - Drafted an amendment to the Downtown District Plan to guide future redevelopment
 - Approved Phase 1 Latham Plaza Plans, moving the project closer to implementation
 - Finalized the Pier Parking Lot Phasing Plan, with Phase 1 set to launch in FY2025
 - Retained The Southern Group, a consulting firm, to assist with legislative monitoring, document preparation, and strategic CRA operations
 - Amended CRA bylaws to allow for alternates, aligning with other citizen boards
 - Approved the Mango's RD Rezoning application, allowing an existing downtown business to expand its footprint and introduce retail, restaurant, bar, and office spaces
- Public Art & Placemaking Initiatives
 - Continued funding the Public Art Program, reinforcing the city's commitment to arts and culture
 - Issued a public art survey to gather community input on upcoming projects
 - Awarded the first sculpture project in the district, further activating public spaces
 - Celebrated the completion of the Seawalk Pavilion Mural, a project awarded in FY2023
- Business & Community Support
 - Continued funding the Façade Grant Program, helping property owners enhance their buildings
 - Drafted initial concepts for a Safety Grant Program, aimed at improving business security
 - Reviewed and made recommendations on downtown maintenance frequencies, addressing:
 - Graffiti abatement
 - Gum removal
 - Landscaping maintenance
 -

Through targeted investments, strategic planning, and community-driven initiatives, the CRA has strengthened Jacksonville Beach's downtown district, setting the stage for continued growth and revitalization in FY2025.

Latham Plaza



A Phased Approach

After receiving extensive feedback from City Council, the CRA, community members, and event promoters, the Latham Plaza redesign underwent a strategic shift in FY2024. To ensure a thoughtful and effective transformation, the CRA and City Council agreed to phase the project, allowing for incremental improvements while maintaining functionality.

The first phase, focused on the western third of the property, will introduce several enhancements aimed at activating the space and improving accessibility:

- A new permanent, smaller stage to accommodate community events and performances
- Elevation changes incorporating play elements for interactive engagement
- Ground sculptures designed as additional play elements, creating a more dynamic public space
- Expanded seating and shaded areas to improve comfort and usability
- Enhanced landscaping to beautify the space and provide a more inviting atmosphere
- A new pedestrian pathway connecting 2nd Street to the boardwalk, improving accessibility and connectivity

By taking a phased approach, the CRA ensures that each section of Latham Plaza is carefully designed and implemented, maximizing its potential as a vibrant gathering space for residents and visitors. This first phase sets the foundation for a dynamic, multi-use plaza that will continue to evolve in future redevelopment efforts.



Public Art: Enhancing Community Identity and Vibrancy

Public art plays a vital role in enriching a community's cultural landscape, enhancing visual appeal, and fostering economic vitality. As a key element of urban planning, public art strengthens community identity, instills civic pride, and elevates the quality of life for residents and visitors alike. Beyond its intrinsic value, public art also serves as a catalyst for engagement—bringing people together, supporting local businesses, and showcasing a city's unique character to the world. It is a defining feature of great places.

The CRA's commitment to public art took a significant step forward in FY2022 with the formation of the Public Art Advisory Committee (PAAC). Since then, this dedicated group has made remarkable progress, beginning with the selection of artists for two dynamic murals that now enliven our city. Their vision has only grown stronger.

In FY2024, the PAAC celebrated the completion of a mural commissioned in the previous fiscal year, which now adorns the north and eastern walls of the Seawalk Pavilion in Downtown Jacksonville Beach. This striking piece showcases marine life and ecosystems, from the deep ocean to rivers and mangroves, reflecting the natural beauty that defines our coastal community.

Further advancing public art initiatives, the CRA approved renowned Miami-based sculptor Xavier Cortada to design the first major public art sculpture in Jacksonville Beach. This installation, set for the prominent intersection of Beach Boulevard and 2nd Street, will serve as a welcoming landmark for both residents and visitors entering the downtown district.

Additionally, in FY2024, the CRA and PAAC launched the Sea Life in the City initiative to bring marine-inspired public art to Downtown Jacksonville Beach. As part of this effort, the CRA and PAAC conducted a community survey, inviting the public to vote on which sea life sculpture should be created first. The overwhelming choice was a sea turtle, reflecting the community's deep appreciation for coastal wildlife. In response, the CRA, with the guidance of the PAAC, commissioned the talented art team at Havic Studios to bring this vision to life. The sea turtle sculpture is expected to be completed in the next fiscal year, adding another distinctive piece to Jacksonville Beach's growing public art collection.

As we look ahead, the CRA remains dedicated to fostering public art that enhances Jacksonville Beach's identity, inspires creativity, and contributes to a vibrant, engaging public realm.



Incentive Programs

Investing in Community Revitalization

The CRA Facade Grant Program is a key initiative aimed at enhancing the visual appeal of Jacksonville Beach's redevelopment districts while supporting local businesses and property owners. Designed as a matching, reimbursable grant of up to \$100,000, this program helps property owners make critical exterior improvements that contribute to the overall character and economic vitality of the area. By upgrading storefronts, signage, windows, doors, and awnings, participants not only enhance their own properties but also elevate the aesthetic and commercial appeal of the entire district.

This program is more than just an investment in buildings—it fosters community pride and economic growth. Improved facades make the area more attractive to potential residents, visitors, and new businesses, ultimately driving economic activity. The application process is straightforward and supported by a dedicated CRA team, ensuring property owners have access to guidance throughout the process.



To further this effort, the CRA and City Council allocated \$500,000 for the program in FY2024, providing financial support for various building enhancements within the district. Under the broader umbrella of incentive programs, the CRA also began exploring additional initiatives to help businesses invest in improvements that align with the city's redevelopment goals.

One such emerging initiative is the Safety Grant Program, which was introduced through preliminary discussions in FY2024. Recognizing the importance of a safe and welcoming business environment, the CRA began developing a framework to assist businesses in enhancing their safety infrastructure. This program aims to provide financial support for security improvements, creating a safer and more inviting atmosphere for both patrons and employees. The CRA anticipates the formal adoption of this program in FY2025, reinforcing its commitment to business support, community safety, and economic development.

Through these incentive programs, the CRA continues to catalyze investment, encourage community engagement, and create a thriving environment for businesses and residents alike.

Outdoor Dining Pilot Program

Expanding Downtown's Vibrancy

The Community Redevelopment Agency (CRA) spearheaded the launch of an Outdoor Dining Pilot Program in a section of the downtown district, aiming to enhance the area's commercial appeal and pedestrian experience. This initiative allows restaurants to utilize public space for additional outdoor dining, making the district more inviting and encouraging new restaurants to establish themselves downtown. Currently, the program is limited to one street, with plans to expand contingent on the success of the pilot. By fostering an active and engaging streetscape, the CRA is working to transform downtown Jacksonville Beach into a thriving destination for dining, commerce, and community interaction.

In FY2024, two businesses—Jekyll Island Brewing and Oaxaca—took advantage of the program, repurposing former parking areas into lively outdoor seating spaces. These additions have increased restaurant capacity and introduced a unique dining experience not found elsewhere in the city.



Recognizing the program's positive impact, the CRA has initiated discussions on its future. In FY2024, the agency began drafting a resolution of support to present to City Council, advocating for the program's continuation and expansion to additional areas within the district. With continued investment, the Outdoor Dining Program has the potential to further enhance downtown's appeal, support local businesses, and contribute to a more dynamic and pedestrian-friendly environment.

FY2024 Southend Redevelopment: Infrastructure & Economic Growth

In FY2024, the Jacksonville Beach Community Redevelopment Agency (CRA) remained focused on infrastructure improvements and facilities maintenance in the Southend Redevelopment District. Through strategic investments, the CRA worked to enhance public spaces, improve connectivity, and support economic development, ensuring the Southend district continues to evolve as a thriving community hub.

FY2024 Budgeted Investments

Utilizing Southend District Tax Increment Trust Funds, the CRA authorized and funded the following projects:

- \$250,000 – Enhancements to the South Beach Park Splash Pad, improving a key recreational asset
- \$500,000 – Investment in connectivity corridors to support the Urban Trails Plan, enhancing pedestrian and cyclist accessibility
- \$250,000 – Improvements to Southend Roads and Associated Infrastructure, addressing critical transportation needs
- Approved CHW Consultants to develop construction documents and bid plans for the upcoming Passive Park, which will integrate with the Urban Trails system, expanding green space and recreational opportunities

Economic Growth & Business Expansion

The Southend district continued to attract new businesses, further strengthening its role as a key commercial destination. FY2024 welcomed:

- Nordstrom Rack
- J. Crew Factory
- Bath & Body Works

These new additions diversify the retail landscape, enhance shopping opportunities for residents and visitors, and contribute to the district's ongoing economic vitality.

Through infrastructure improvements, thoughtful planning, and continued investment in public spaces, the CRA remains committed to enhancing the Southend district's appeal, accessibility, and long-term prosperity.

Downtown

Jacksonville Beach Community Redevelopment Agency

Florida Department of Economic Opportunity Special District Accountability Program ID

553

Registered Agent

Ms. Taylor Mobbs

Mailing Address

11 North Third Street Jacksonville Beach, Florida 32250

Office Address

Telephone

(904) 247-6142

Fax

(904) 247-6107

Email

tmobbs@jaxbchfl.net

Website

www.jacksonvillebeach.org/cra

County(ies)

Active

Local Governing Authority

Dependent

Date Created / Established

Duval

Creation Documents

City of Jacksonville Beach

Board Selection

Community Redevelopment

Authority to Issue Bonds

03/20/1978

Revenue

City Ordinance 6950

Most Recent Update

Chapter 163, Part III, Florida Statutes

Total number of Activities started

4

Total number of Activities completed

5

Current Year Taxable Value in CRA

\$ 877,610,414.00

Actual expended increment revenue

\$ 13,672,588.00

Base Year Taxable Value in CRA

\$ 42,271,886.00

Current Year Tax Increment Value

\$ 835,338,528.00

Total amount expended for low and middle income affordable housing

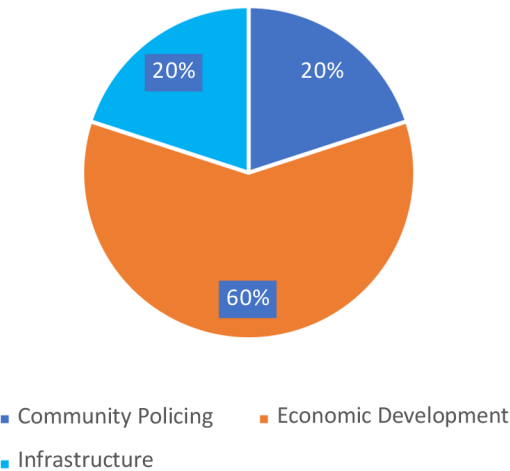
\$ -

The following is a summary of this community redevelopment agency's achievement of its redevelopment plan's goals.

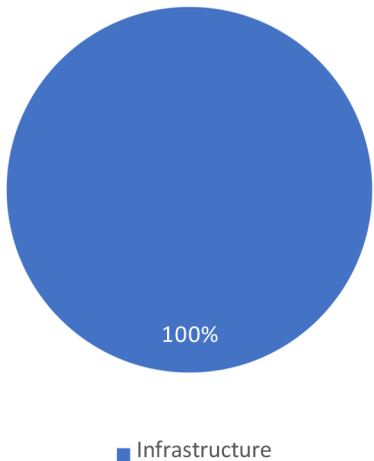
ACHIEVEMENT	CRA PLAN PAGE
Infrastructure	83
Economic Development	58
Economic Development	79
Infrastructure	46
Economic Development	61
Infrastructure	50
Infrastructure	50
Infrastructure	42

Downtown

COMPLETED (C) ACTIVITIES BY COUNT



STARTED (S) ACTIVITIES BY COUNT



ACTIVITIES SUMMARY (\$)



Southend

Jacksonville Beach Community Redevelopment Agency

Florida Department of Economic Opportunity Special District Accountability Program ID

553

Registered Agent	Ms. Taylor Mobbs
Mailing Address	11 North Third Street Jacksonville Beach, Florida 32250
Office Address	
Telephone	(904) 247-6142
Fax	(904) 247-6107
Email	tmobbs@jaxbchfl.net
Website	www.jacksonvillebeach.org/cra
County(ies)	Active
Local Governing Authority	Dependent
Date Created / Established	Duval
Creation Documents	City of Jacksonville Beach
Board Selection	Community Redevelopment
Authority to Issue Bonds	03/20/1978
Revenue	City Ordinance 6950
Most Recent Update	Chapter 163, Part III, Florida Statutes

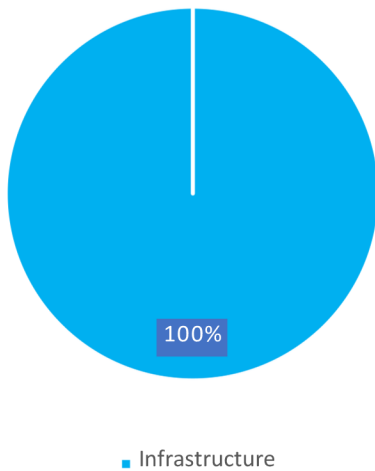
Total number of Activities started	4
Total number of Activities completed	2
Current Year Taxable Value in CRA	\$ 506,055,044.00
Actual expended increment revenue	\$ 813,684.00
Base Year Taxable Value in CRA	\$ 6,518,754.00
Current Year Tax Increment Value	\$ 499,536,290.00
Total amount expended for low and middle income affordable housing	\$ -

The following is a summary of this community redevelopment agency's achievement of its redevelopment plan's goals.

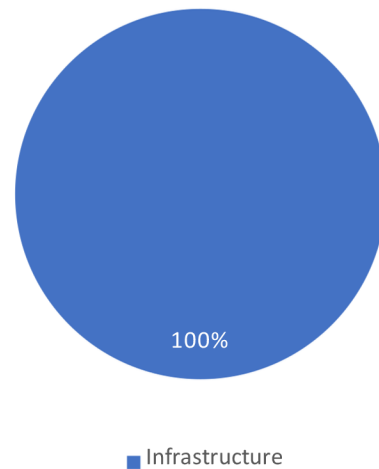
ACHIEVEMENT	CRA PLAN PAGE
Infrastructure	2
Infrastructure	6
Infrastructure	6
Infrastructure	6
Infrastructure	6
Infrastructure	6

Southend

COMPLETED (C) ACTIVITIES BY COUNT



STARTED (S) ACTIVITIES BY COUNT



ACTIVITIES SUMMARY (\$)

