

FY 2024 Annual Report

Community Redevelopment Agency



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DUNEDIN, FL 34698

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Introduction

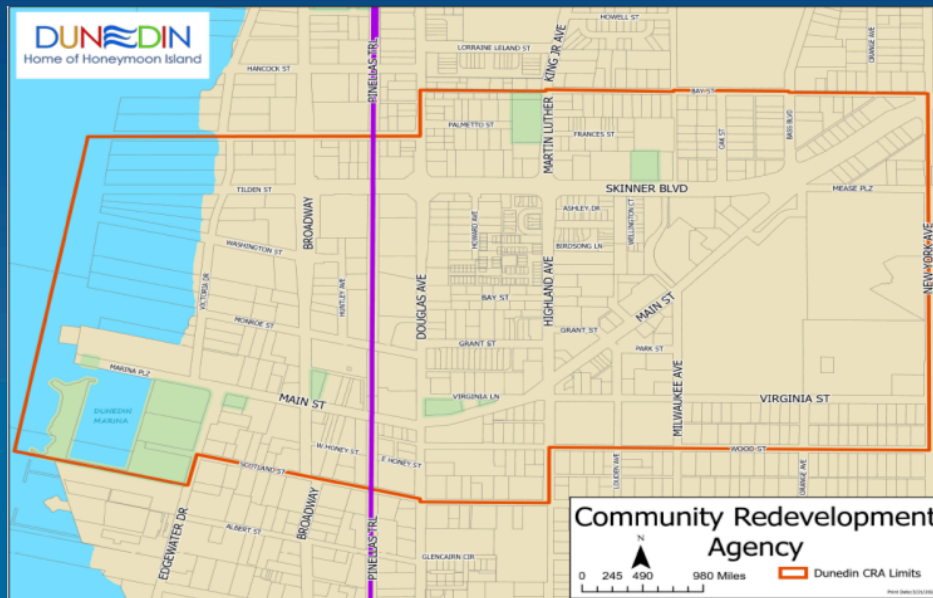
Chapter 163.371, Florida Statute, requires that the City of Dunedin file an annual report of its financial activities with the taxing authorities each year for the preceding fiscal year. This annual report has been prepared to meet that obligation and is filed for fiscal year 2024 ending September 30, 2024. After approval by the Community Redevelopment Agency, the annual report is sent to Pinellas County, Florida.

This report sets forth the organization of the Community Redevelopment Agency along with the membership of the Community Redevelopment Agency Advisory Committee and the administration. Contained in the annual report is also the public and private capital improvements for the year and financial statement of investments, liabilities, income, and operating expenses.

Vision

Our vision is to preserve and enhance downtown Dunedin's friendly, quaint and walkable coastal atmosphere while expanding live, work and play opportunities, and promoting sustainable redevelopment through public/private partnerships."

Community Redevelopment Agency (CRA): 217 Acres, 641 Parcels



The activities of the 217-acre Community Redevelopment Agency District are assigned by City of Dunedin Ordinance No. 88-31, adopted December 15, 1988, (ratified and readopted by Ordinance No. 91-4, effective May 16, 1991) whereas the community redevelopment plan entitled *Guideways to Downtown's Future – 1988-2018* was found to conform to the general plan of the county and municipality as a whole. Most of the goals in the original plan were accomplished, and to continue the success of downtown Dunedin, an update of the Downtown Master Plan was completed by Wade-Trim, Inc. stating new goals. This updated plan includes projects to further strengthen the downtown including streetscaping, wayfinding signage, connectivity initiatives, and infrastructure enhancements. These documents were reviewed by the Pinellas County Planning Council (Forward Pinellas), and were approved by the Pinellas County Board of County Commissioners in 2012. The extension of the Tax Increment Financing (TIF) was also approved through 2033 (reflected in Ordinance 12-23), securing additional funding to carry out the plans of the City. Pinellas County however did implement a mid-term review of Downtown Dunedin activities as well as the Tax Increment Financing to occur in 2025.

Organization

Community Redevelopment Agency (CRA) - The five-member Community Redevelopment Agency is comprised solely of the elected officials of the City Commission of the City of Dunedin, Florida, as created by Resolution No. 88-16, adopted May 12, 1988 (ratified and readopted by Resolution No. 91-9, effective May 2, 1991). The Agency operates under a set of by-laws providing for a name, purpose, membership, executive director, Agency committees, meetings, conflict of interest, distribution of materials, amendments, and an effective date.



Membership - Julie Ward Bujalski, Mayor of the City of Dunedin, served as Chair of the CRA. Vice Mayor, Maureen (Moe) Freaney, and City Commissioners John Tornga, Jeff Gow, and Robert Walker served as Agency Commissioners during fiscal year 2024. City Manager Jennifer Bramley acted as supervising liaison between City administration and CRA administration. City Attorney Jennifer Cowan provided legal counsel to the Agency, and Rebecca Schlichter, served as City Clerk to the Agency.

CRA Advisory Committee (CRAAC)

Organization and Membership

The CRA Advisory Committee was originally created as the CRA Advisory Board by motion at the regular meeting of the Agency on November 17, 1988. By CRA Resolution No 90-1, the Board was formally established by the Community Redevelopment Agency on January 13, 1990, with the Board's participation consisting of thirteen members. The CRA Advisory Board was re-established by Resolution 92-1 at the February 13, 1992, CRA meeting. This was accomplished, in name, by changing the CRA Advisory Board to the CRA Advisory Committee. In 1999, through CRA Resolution 99-1, the CRA Advisory Committee was modified to consist of nine members.

The purpose of the Board was to provide the Agency and its administration opinions, recommendations, and action programs relevant to all CRA District redevelopment and revitalization issues. In August 2011, CRA Resolution 11-03 was adopted, adding two additional members to the Committee and changing the quorum to five. These two additional members added to the Committee must be residents who live within the boundaries of the City but do not own a business or commercial property within the CRA District. These additional members were added to give input and a perspective of activities in the downtown area from a resident point of view. The Advisory Committee meets at least once per quarter and reports to the Community Redevelopment Agency on its activities. On January 24, 2013, CRA Resolution changed the quorum to 6.

CRA Advisory Committee (CRAAC cont.)

The CRA Advisory Committee Officers for FY 2024 were Chair Jen Welch, Vice-Chair Alan McHale and Secretary Zachary Feinstein. Members included John Freeborn, Peter Kreuziger, Sylvia Tzekas, Patti Coleman, Kathy Carlson, Kimberly Platt, Sally Caron and Barbara Berman. Alternates included Eric Peterson and Jillian Bandes. Ex-Officio members to the Committee were the Dunedin Downtown Merchants Association's Isaac Wasilefsky, Arts and Cultural Advisory Committee's Jackie Nigro, and Chamber of Commerce's Pam Pravetz. The CRA Advisory committee meets every other month.

CRA Administration

For FY 2024, Robert Ironsmith, AICP continued in the capacity as CRA Director, Jeannie Garner and later Carolyn Homer as CRA Coordinator, and Trevor Davis served as Special Projects Coordinator. George Kinney, Director of Community Development was consulted frequently with regard to Downtown programs and zoning matters.

Director's Summary



by: Robert C. Ironsmith

**Director of Economic &
Housing Development/CRA**

The 2024 Fiscal Year encompassed the continuation of major multi-year initiatives in conjunction with the CRA Master Plan. The year also involved creating a report that was required by Pinellas County Ordinance 12-26: a mid-term review of Dunedin's performance from 2018 to 2025. The review is necessary as a result of Dunedin's CRA obtaining a 15-year extension from its original sunset date of 2018 and ensuring the continued tax increment funding (TIF) from Pinellas County until 2033. To assist and prepare the reporting package, staff retained consultant Wade Trim. This item will go before the Dunedin CRA sometime in the late Spring of this year before going to the Pinellas County Board of Commissioners in the Summer of 2025.

The Skinner Boulevard Complete Streets project design and bidding has been completed. DOT awarded the bid for the improvements to contractor de Moya Highway Infrastructure, LLC. This major capital project began in late September 2024 and is expected to be finished in February 2026. When complete, Skinner Boulevard will be transformed into a 2-way road section with 2 roundabouts, 7-foot bike lanes, 10-foot sidewalks, underground utilities, decorative mast arm traffic signals and landscaping. The significant investment (\$11,000,000) in the Downtown will be a catalyst for economic development and will create a much safer environment for multi-modal transportation (via cars, bikes, and walking).

During the year, staff also spent considerable time moving forward with plans for a downtown parking garage on the recent land that the CRA purchased at Douglas Avenue and Scotland Street. A Request for Proposal went out for a firm to prepare a Design Criteria Package, and THA Consulting was awarded the bid. The scope of the work will include the development of designs and facades for a parking structure that exhibits the charm and ambiance of Downtown Dunedin.

In closing, Downtown Dunedin is being recognized as one of the top revitalization stories in Florida. Through a sustained, incremental approach along with the backing of the Dunedin City Commission (which also serve as the CRA Board), the active support of the Dunedin Chamber of Commerce and the Downtown Dunedin Merchants Association, the Main Street area has become a premier place for both residents and visitors.

Downtown Comparison



1980s



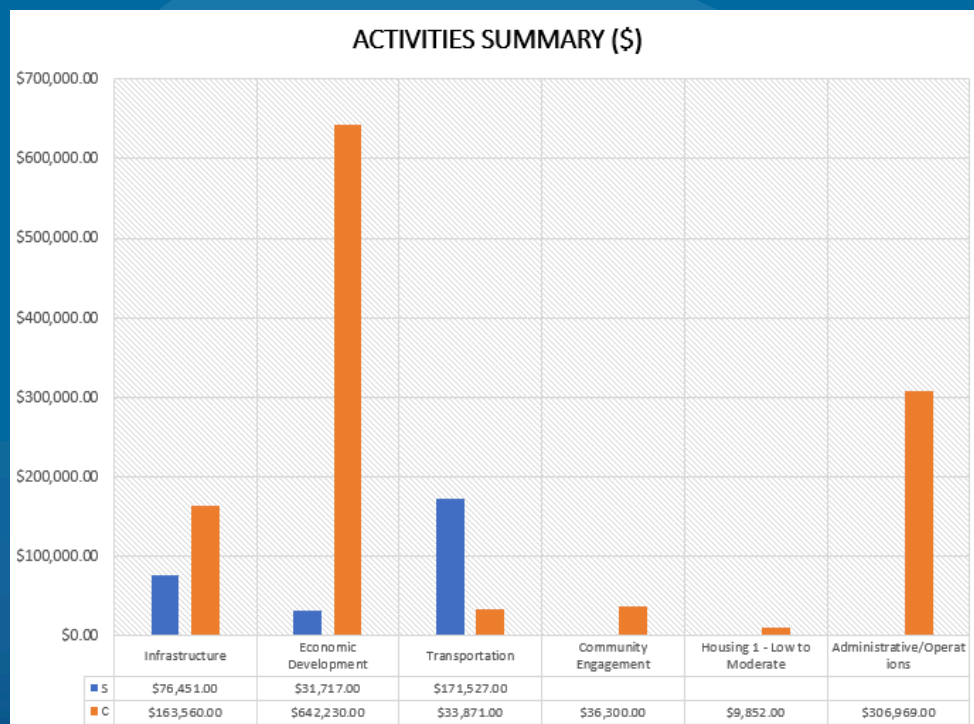
Today

Projects

Started

Completed

Former City Hall Adaptive Re-use	Facade Grants
Skinner Blvd. Complete Streets	Downtown Various Amenity Enhancements
Jolley Trolley Service Runs	Downtown Main St. Pavers
Mid-Term Reporting	Leased Parking
Parking Garage	Jolley Trolley Service Runs
	Affordable Housing (Seed Funds)



Projects Cont.

Skinner Blvd. Complete Streets



Projects Cont.

Facade Grants

Before



After



Projects Cont.

Jolley Trolley Service Runs



Downtown Sign Enhancements

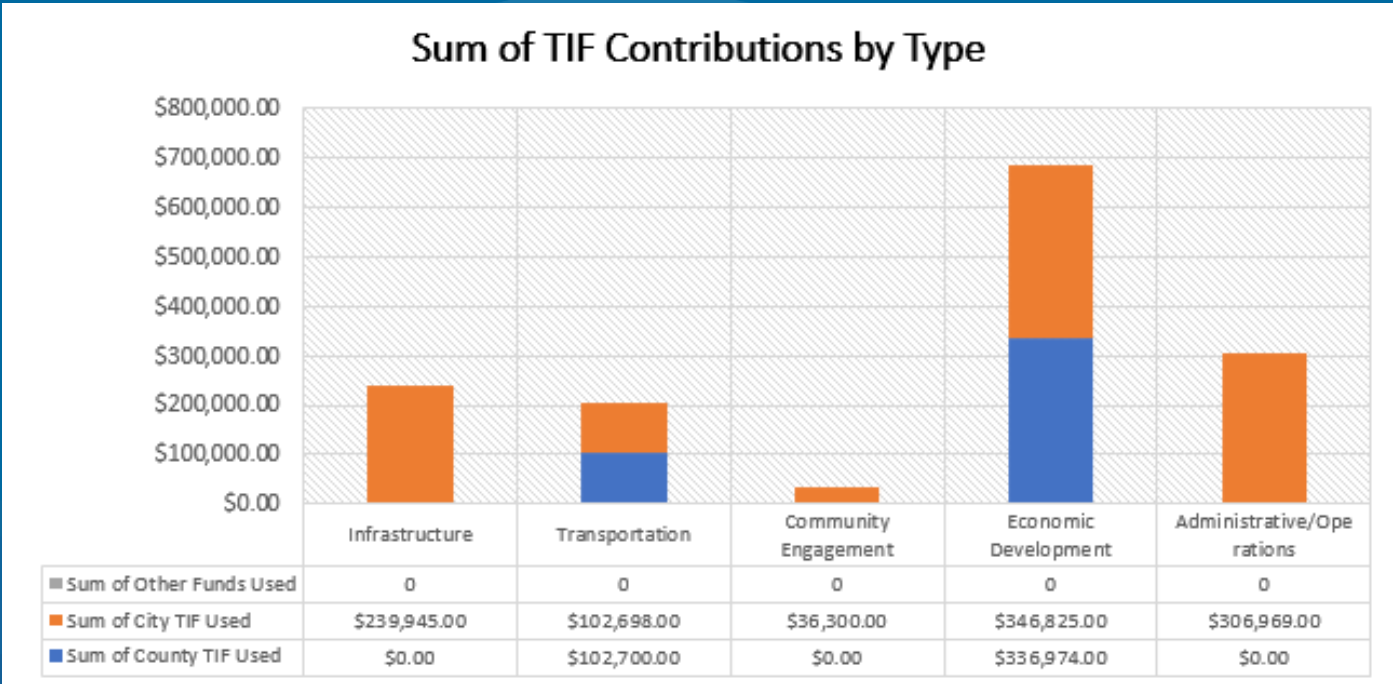
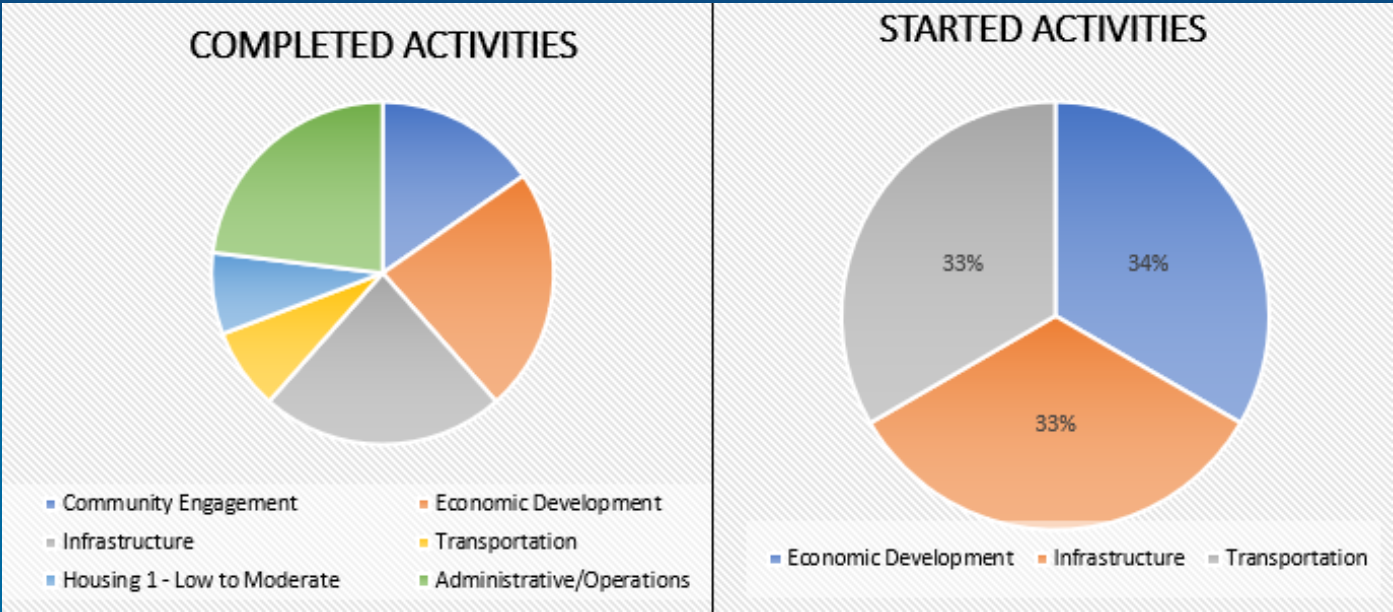


Projects Cont.

Upcoming Project: Parking Garage



The Numbers



Financial Statements

CITY OF DUNEDIN, FLORIDA COMMUNITY REDEVELOPMENT AGENCY

STATEMENT OF NET POSITION AND GOVERNMENTAL FUND BALANCE SHEET

September 30, 2024

	General Fund	Adjustments (Note 2)	Statement of Net Position
ASSETS			
Pooled cash and equivalents	\$ 1,718,521	\$ -	\$ 1,718,521
Receivables-net of allowance for uncollectibles	4,672	-	4,672
Prepaid items	37,474	-	37,474
Other assets	1,300	-	1,300
Capital Assets - net	-	12,571,788	12,571,788
TOTAL ASSETS	\$ 1,761,966	\$ 12,571,788	\$ 14,333,754
LIABILITIES			
Accounts payable	\$ 6,418	\$ -	\$ 6,418
Contracts payable	-	-	-
Accrued wages payable	6,950	-	6,950
Deposits payable	2,000	-	2,000
Revenue note payable	-	3,097,000	3,097,000
Leases payable	-	1,220,245	1,220,245
TOTAL LIABILITIES	15,367	4,317,245	4,332,613
FUND BALANCES / NET POSITION			
Fund balances:			
Nonspendable	37,249	(37,249)	-
Restricted	1,709,350	(1,709,350)	-
TOTAL FUND BALANCES	1,746,599	(1,746,599)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,761,966		
Net position:			
Net investment in capital assets		8,254,543	8,254,543
Restricted for community redevelopment		1,746,599	1,746,599
TOTAL NET POSITION		\$ 10,001,142	\$ 10,001,142

The accompanying notes are an integral part of the financial statements.

Financial Statements

CITY OF DUNEDIN, FLORIDA COMMUNITY REDEVELOPMENT AGENCY

STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUND REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

Year Ended September 30, 2024

	General Fund	Adjustments (Note 2)	Statement of Activities
REVENUES			
Intergovernmental	\$ 2,036,377	\$ -	\$ 2,036,377
Investment earnings (losses)	94,919	-	94,919
TOTAL REVENUES	2,132,296	-	2,132,296
EXPENDITURES / EXPENSES			
Economic environment	581,340	-	581,340
Debt service	603,766	(519,215)	84,551
Depreciation / amortization	-	473,411	473,411
Capital outlay	230,765	(230,765)	-
Aids and grants	55,701	-	55,701
TOTAL EXPENDITURES / EXPENSES	1,471,571	(276,568)	1,195,004
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	660,725	276,568	937,292
CHANGE IN FUND BALANCE / NET POSITION	660,725	276,568	937,292
FUND BALANCES / NET POSITION			
Beginning of the year	1,085,874	7,977,976	9,063,850
	<u>\$ 1,746,599</u>	<u>\$ 8,254,543</u>	<u>\$ 10,001,142</u>

The accompanying notes are an integral part of the financial statements.

Financial Statements

CITY OF DUNEDIN, FLORIDA COMMUNITY REDEVELOPMENT AGENCY

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
GENERAL FUND				
Revenues:				
Intergovernmental	\$ 2,034,281	\$ 2,034,281	\$ 2,036,377	\$ 2,096
Investment earnings (losses)	8,000	8,000	94,919	86,919
Rents	-	-	-	-
Other revenue	-	-	1,000	1,000
TOTAL REVENUES	2,042,281	2,042,281	2,132,296	90,015
EXPENDITURES				
Current:				
Economic environment	573,021	748,572	581,340	167,232
Debt service:				
Principal	832,693	832,693	519,215	313,478
Interest	52,519	52,519	84,551	(32,032)
Debt cost of issuance	1,000	1,000	-	1,000
Capital outlay	4,001,941	1,089,309	230,765	858,544
Aids and grants	141,252	875,972	55,701	820,271
TOTAL EXPENDITURES	5,602,426	3,600,066	1,471,571	2,128,494
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,560,145)	(1,557,785)	660,725	2,218,509
OTHER FINANCING SOURCES (USES)				
Proceeds from revenue bonds	3,780,000	3,780,000	-	(3,780,000)
Lease financing	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	3,780,000	3,780,000	-	(3,780,000)
CHANGE IN FUND BALANCE	\$ 219,855	\$ 2,222,216	\$ 660,725	\$ (1,561,491)
FUND BALANCE AT BEGINNING OF YEAR			1,085,874	
FUND BALANCE AT END OF YEAR			\$ 1,746,599	

Note: This schedule is prepared on the basis of generally accepted accounting principles.

Summary of CRA Master Plan Goals

Initiated and/or Accomplished

During the reporting year, a number of activities occurred consistent with the CRA budget and goals.

Goal 1: Maintain and expand financing mechanisms to fund CRA projects and activities.

- Financing mechanisms used during the year included site planning and matching commercial façade grants.
- Financing was utilized to purchase a key property Downtown.

Goal 2: Maintain the “coastal small town” character ensuring predictable development patterns.

- Staff participated in the Business, Residence and City (BRC) Board and the Design Review Committee (DRC) along with the Community Redevelopment Advisory Committee (CRAAC) to assure the character of the Downtown was held to the higher standards.

Goal 3: Leverage the marina/waterfront as an integral Downtown asset through preparation of a sustainable corridor plan that enhances its connectivity to Main Street and redefines the preferred land uses, development density/intensity, form and function, and aesthetic appeal.

- The Clearwater Ferry added a stop at Downtown Dunedin in 2019. The City is working with Pinellas Forward on expanding service with the Ferry Taxi .
- The Dunedin route is a great way to enjoy a neighboring city with great restaurants, breweries and shopping.

Goal 4: Capitalize on strategic downtown vacant developable parcels to foster economic development

- 542 Main Street (Former City Hall) is in the process of being designed as an east end park.

Goal 5: Continue to enhance walkability, the public realm, and recreational spaces.

- Various amenities such as picnic table, benches, bike racks, bike repair station, trash receptacles were either being planned or installed to improve the experience for pedestrians.
- Phase 1 of the Main Street paver enhancement program was completed.

Summary of CRA Master Plan Goals

Cont.

Goal 6: Continue to improve transportation, parking, and infrastructure needs to support future development.

- CRA is in the process of designing a downtown parking garage.
- Complete Streets construction for Skinner Blvd design were initiated.
- The City renewed leases for free public parking.
- The Jolley Trolley continues to provide service trips to the City of Dunedin.
- The City is looking to initiate Freebee, a golf cart modal service downtown.

Goal 7: Continue to offer Downtown Redevelopment Assistance.

- Façade and Demolition Grants to businesses in the CRA were offered.

Goal 8: Expand marketing efforts to capitalize business opportunities and tourism.

- The CRA in partnership with the Chamber of Commerce, the Downtown Dunedin Merchant Association and Visit Dunedin continue to work together via a Marketing Alliance.

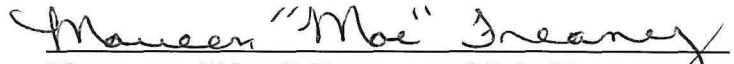
Goal 9: Continue making downtown “the end” destination for locals and visitors by supporting community events, the arts and historical heritage.

- Tampa Bay Market
- Arts and Crafts Festival

Goal 10: Contribute to the City’s Green initiative

- LED lighting was installed in the decorative street lights throughout the downtown.
- Florida native plants are encouraged when designing projects.


THIS ANNUAL REPORT FOR FISCAL YEAR 2024 OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF DUNEDIN, FLORIDA, IS HEREBY APPROVED BY THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF DUNEDIN, FLORIDA, IN SESSION DULY AND REGULARLY ASSEMBLED, THIS 20th DAY OF MARCH, 2025.


Maureen "Moe" Freaney, CRA Chairperson


Jennifer K. Bramley, City Manager


Robert C. Ironsmith, CRA Director

ATTEST:


Rebecca Schlichter, City Clerk