



CITY OF WINTER PARK

401 Park Avenue South

Winter Park, Florida

32789-4386

ECONOMIC DEVELOPMENT/
CRA DEPARTMENT

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August 28, 2024

Julissa Torres
Management and Budget Analyst
Office of Management and Budget
Orange County Government
201 South Rosalind Avenue
Orlando, FL 32801

Dear Ms. Torres,

Per Florida Statute, please find attached our submittal of an approved City of Winter Park Community Redevelopment Agency budget in accordance with 163.387 (6)(b). Agenda items and official minutes can be found online at www.cityofwinterpark.org.

Sincerely,

Kyle Dudgeon

Kyle Dudgeon
Assistant Director
Office of Management & Budget
City of Winter Park
407-599-3217
kdudgeon@cityofwinterpark.org

www.cityofwinterpark.org

Community Redevelopment Agency 10-Year Proforma

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033
ESTIMATED REVENUES									
TIF Revenue - City	4,872,398	5,164,742	5,371,332						
TIF Revenue - County	3,840,034	4,070,436	4,233,253						
Investment Earnings	427,913	427,913	427,913						
Misc. Revenues	30,000	30,000	-						
CRA Revenues	9,170,345	9,693,091	10,032,498						
Fund Balance	-	-	-						
Total Revenues	9,170,345	9,693,091	10,032,498						
ESTIMATED EXPENDITURES									
Personnel & Indirect Costs	841,165	881,777	919,411						
General Operating	765,745	787,560	783,492						
Community Initiatives	1,019,000	990,360	1,010,686						
Capital Maintenance	150,000	156,000	161,460						
Misc. Capital Enhancements	140,000	140,000	140,000						
Debt Service & Transfers	1,066,442	710,568	-						
Total Expenditures	3,982,352	3,666,266	3,015,050						
Annual Surplus/Deficit (Funding Available for Additional Projects and Programs)	5,187,993	6,026,825	7,017,448						
Proposed Project Addl. Funding									
Est. Totals	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033
17/92 Streetscape	4,185,228	2,000,000	2,185,228	-					
Regional Stormwater Improvements	3,500,000	1,500,000	2,000,000						
Post Office Purchase	2,075,000	1,500,000	575,000	-					
Parking Improvements	7,000,000	-	-	7,000,000					
Proposed CRA Project Funding Total	16,760,228	5,000,000	4,760,228	7,000,000					
Fund Surplus/Deficit	187,993	1,266,597	17,448						
Cumulative Fund Balance (Reserves)	(246,334)	(58,341)	1,208,256	1,225,704					

**City of Winter Park, Florida
Annual Budget for Fiscal Year 2025
Community Redevelopment (CRA) Fund Summary**

	<u>2025 Proposed</u>	<u>2024 Adopted</u>
Revenues:		
Intergovernmental Revenues	\$ 3,840,034	\$ 3,650,830
Charges for Services	-	-
Miscellaneous	457,913	269,332
Transfers	4,872,398	4,523,207
Fund Balance	<u>-</u>	<u>264,425</u>
Total Revenues	<u>\$ 9,170,345</u>	<u>\$ 8,707,794</u>
Expenditures:		
Operating Expenses	\$ 1,778,668	\$ 1,323,595
Capital Projects	5,140,000	5,390,000
Debt Service	1,066,442	1,071,284
Organizational Support/ Community Initiatives	859,000	792,500
Reimbursements To Other Funds	138,242	130,415
Transfers To Other Funds	-	-
Contingency Reserve	<u>187,993</u>	<u>-</u>
Total Expenditures	<u>\$ 9,170,345</u>	<u>\$ 8,707,794</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>

**CITY OF WINTER PARK
SUMMARY OF CAPITAL PROJECTS**

Description	Funding Source	Estimated 5 Yr. Cost						Other Long-term Needs
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
General Capital Projects	General Fund	20,942,785	3,859,697	4,103,848	4,231,963	4,406,072	4,341,204	850,000
	Tower Rental Revenues	375,000	75,000	75,000	75,000	75,000	75,000	-
	Mobility Fee	2,550,000	150,000	1,950,000	150,000	150,000	150,000	-
	General Obligation Bonds - Subject to Referendum	-	-	-	-	-	-	5,800,000
Stormwater Capital Projects	Stormwater Utility Fees	10,450,000	1,150,000	1,800,000	2,500,000	2,500,000	2,500,000	6,200,000
Community Redevelopment Agency	Tax Increment Financing (CRA)	17,180,228	5,140,000	4,900,228	7,140,000	-	-	-
Water and Sewer Fund	Water & Sewer Fees	19,576,846	3,735,769	4,288,769	3,925,769	3,970,769	3,655,769	9,100,000
	Sewer Impact Fees	1,500,000	300,000	300,000	300,000	300,000	300,000	1,100,000
	Water Impact Fees	1,500,000	300,000	300,000	300,000	300,000	300,000	1,100,000
	Water & Sewer Reserves	4,000,000	800,000	800,000	800,000	800,000	800,000	12,550,000
Electric Services Fund	Electric Service Fees	54,621,859	9,941,988	10,304,472	10,790,080	11,524,969	12,060,352	-
Totals		285,102,319	25,452,454	28,822,317	30,212,812	24,026,810	24,182,325	36,700,000

SUMMARY OF OPERATING IMPACT

Description	Funding Source	Estimated 5 Yr. Operating Impact						Other Long-term Needs
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
General Capital Projects	General Fund	95,564	18,000	18,540	19,096	19,669	20,259	-
Stormwater Capital Projects	Stormwater Utility Fees	-	-	-	-	-	-	-
Community Redevelopment Agency	Tax Increment Financing	-	-	-	-	-	-	-
Water and Sewer Fund	Water & Sewer Fees	-	-	-	-	-	-	-
	Sewer Impact Fees	-	-	-	-	-	-	-
	Water Impact Fees	-	-	-	-	-	-	-
	Water & Sewer Reserves	-	-	-	-	-	-	-
Electric Services Fund	Electric Service Fees	-	-	-	-	-	-	-
Totals		95,564	18,000	18,540	19,096	19,669	20,259	-

**CITY OF WINTER PARK
SUMMARY OF CAPITAL PROJECTS
COMMUNITY REDEVELOPMENT AGENCY FUND**

Current Adopted CIP

Department	Description	Funding Source	Estimated 5 Yr. Cost	FY 2025	FY 2026	FY 2027	FY 2028 (CRA Expires)	FY 2029
CRA	Small Scale CIP Improvements	TIF	120,000	40,000	40,000	40,000		
CRA	CRA Infrastructure Improvements	TIF	300,000	100,000	100,000	100,000		
CRA	Parking Improvements	TIF	7,000,000			7,000,000		
CRA	17-92 / PD&E Streetscape	TIF	4,185,228	2,000,000	2,185,228			
CRA	Stormwater Improvements	TIF	3,500,000	1,500,000	2,000,000			
CRA	Post Office Acquisition	TIF	2,075,000	1,500,000	575,000			
Totals			17,180,228	5,140,000	4,900,228	7,140,000	-	-

Totals by Funding Source:

Tax Increment Financing (TIF)	17,180,228	5,140,000	4,900,228	7,140,000	-
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**CITY OF WINTER PARK
CAPITAL IMPROVEMENT PLAN
Fiscal Year 2024 - 2025**

Function	Project	Project Description	Primary Funding Source	Capital Funding Amount	Impact on Operating Budgets	Operating Impact Amount
CRA	Small Scale CRA Improvements	Purpose of this fund is to include minor project expenditures that may be incurred throughout the year such as SunRail weekend ridership, district enhancements, or other small scale projects.	Tax Increment Financing	\$ 40,000	These projects would be one time expenditures and should not impact ongoing operational costs.	-
CRA	CRA Infrastructure Improvements	This fund will provide for infrastructure improvement needs that enhance the CRA district and are in accordance with the adopted plan.	Tax Increment Financing	\$ 100,000	These projects would be one time expenditures and should not impact ongoing operational costs.	-
CRA	17-92 PD&E Streetscape Improvements	This project covers improvements all along the 17-92 corridor including the intersections of Fairbanks, Morse, and Webster Ave. Project will include improvements to landscape, lighting, curbing, and other hardscape enhancements.	Tax Increment Financing	\$ 2,000,000	This project is a one time expenditure and should not impact ongoing operational costs.	-
CRA	Post Office Acquisition	Acquisition of old USPS location	Tax Increment Financing	\$ 1,500,000	This is funding that is being set aside if the post office deal can be reached. No immediate impact on operating expected.	-
CRA	Stormwater Improvements	Recent storm activity has highlighted the importance of improving retention in the CRA area. This funding will be used to implement the findings of studies that are expected to be completed in FY24.	Tax Increment Financing	\$ 1,500,000	These projects would be one time expenditures and should not impact ongoing operational costs in the CRA.	-
Total Funding FY25				\$5,140,000		\$0

ORDINANCE 3314-24

AN ORDINANCE OF THE CITY OF WINTER PARK, FLORIDA ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024 AND ENDING SEPTEMBER 30, 2025 AND ACCOMPANYING FIVE YEAR CAPITAL IMPROVEMENT PLAN; APPROPRIATING FUNDS FOR THE GENERAL FUND, DESIGNATIONS TRUST FUND, STORMWATER UTILITY FUND, COMMUNITY REDEVELOPMENT FUND, AFFORDABLE HOUSING TRUST FUND, MULTI-MODAL TRANSPORTATION IMPACT FUND, FEDERAL FORFEITURE FUND, POLICE GRANT FUND, DEBT SERVICE FUND, WATER AND SEWER FUNDS, ELECTRIC UTILITY FUND, FLEET MAINTENANCE FUND, EQUIPMENT REPLACEMENT FUND, EMPLOYEE INSURANCE FUND, GENERAL INSURANCE FUND, CEMETERY TRUST FUND, GENERAL CAPITAL PROJECTS FUND AND STORMWATER CAPITAL PROJECTS FUND; PROVIDING FOR MODIFICATIONS; PROVIDING FOR AMENDMENTS TO SAID ANNUAL BUDGET TO CARRY FORWARD THE FUNDING OF PURCHASE ORDERS OUTSTANDING AND UNSPENT PROJECT BUDGETS AS OF SEPTEMBER 30, 2024; AND AUTHORIZING TRANSFER OF FUNDS HEREIN APPROPRIATED BETWEEN DEPARTMENTS SO LONG AS THE TOTAL FUND APPROPRIATIONS SHALL NOT BE INCREASED THEREBY.

BE IT ENACTED BY THE PEOPLE OF THE CITY OF WINTER PARK:

SECTION 1. The annual budget of the City of Winter Park for the fiscal year beginning October 1, 2024 and ending September 30, 2025 as set forth on Schedule A attached hereto and by reference made a part hereof, is hereby adopted and approved after full, complete and comprehensive hearings and in consideration of the expressions of all parties concerned. It is hereby declared that said budget represents and presents the judgment and intent of the City Commission as to the needs and fiscal requirements of the various departments of the City government for the next ensuing twelve-month period.

SECTION 2. There are hereby expressly appropriated out of anticipated revenues and funds available for such purposes and not otherwise appropriated, the funds and monies necessary to meet the appropriations set forth in said budget. It is hereby declared that the funds available are those in excess of the amount required by law to be held by the City of Winter Park.

SECTION 3. The budget approved by this ordinance may be reviewed by the City Commission and shall be subject to modification by ordinance if the actual revenues and necessary expenditures are found to differ substantially from the estimates contained in said budget.

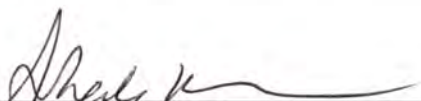
SECTION 4. The City Manager is hereby authorized to increase the line item appropriation in the attached budget to cover those purchase orders which shall have been issued on or prior to September 30, 2024, but not filled as of that date, and is authorized to pay for all goods or services received pursuant to such purchase orders from all the funds so appropriated. All such increases shall be appropriated to the corresponding accounts in the same funds against which they were outstanding as of September 30, 2024. The City Manager shall report to the City Commission all such purchase orders.

SECTION 5. The City Manager is hereby authorized to increase the line item appropriation in the attached budget to cover the unspent portion of project length budgets as of September 30, 2024. The City Manager shall report to the City Commission all such project budgets carried forward from fiscal year 2024 to fiscal year 2025.

SECTION 6. The City Manager shall have the authority to transfer appropriations from one line item to another line item within a fund budget so long as the total fund appropriations shall not be increased. Appropriation transfers between funds shall require the approval of the City Commission.

SECTION 7. The accompanying five-year capital improvement plan is hereby adopted as part of this ordinance and is made a part of the Comprehensive Plan, Data, Inventory and Analysis document replacing and substituting therefore any previous five-year capital improvement plan. Funding for the first year of the plan is included in the annual budget. Funding for projects in years two through five is subject to the annual budgets adopted for each of those years.

ADOPTED at a regular meeting of the City Commission of the City of Winter Park, held in City Hall, Winter Park, Florida this 25th day of September, 2024.


Sheila DeCiccio, Mayor

Attest:


Rene Cronis, City Clerk