

CRA RESOLUTION NO. 2024-002

A RESOLUTION OF THE OCOEE COMMUNITY REDEVELOPMENT AGENCY ADOPTING A BUDGET FOR FISCAL YEAR 2024-2025; PROVIDING FOR BUDGET ADJUSTMENTS AND THE APPROPRIATION OF FUNDS; PROVIDING FOR SEVERABILITY; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Ocoee Community Redevelopment Agency (the “CRA”) was created pursuant to Part III, Chapter 163, Florida Statutes, and Ordinance No. 2006-007 of the City of Ocoee, Florida; and

WHEREAS, the CRA is a dependent special district under Chapter 189, Florida Statutes, known as the Uniform Special District Accountability Act (the “Special District Act”); and

WHEREAS, the Special District Act requires all special districts, including dependent special districts, such as the CRA, to adopt a budget for each fiscal year by resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE OCOEE COMMUNITY REDEVELOPMENT AGENCY, AS FOLLOWS:

SECTION 1. Authority. The CRA has the authority to adopt this Resolution pursuant to the Special District Act.

SECTION 2. Adoption of Budget. The governing body of the CRA does hereby approve and adopt a budget for the CRA for Fiscal Year 2024-2025. A copy of the budget is attached hereto as Exhibit “A” and incorporated herein by reference.

SECTION 3. Budget Adjustments. As of the date of adoption of the Budget for Fiscal Year 2024-2025, the governing body of the CRA may not have received the final calculations regarding tax increment revenues and/or carried forward monies to be deposited into the Community Redevelopment Trust Fund for the Community Redevelopment Area which will be available for use by the CRA for Fiscal Year 2024-2025. Accordingly, the governing body of the CRA does hereby direct that tax increment revenues received in excess of the projected budgeted revenues be allocated to the 4900 Reserve for Contingency line item as set forth in Exhibit "A" and that any shortfalls in the projected budgeted tax increment revenues be deducted from the 4900 Reserve for Contingency line item as set forth in Exhibit "A". In accordance with Subsection 163.387(7), F.S., the governing body of the CRA does hereby direct that monies carried forward in excess of the budgeted amount be allocated to the 6302 Capital Improvements line item, as set forth in Exhibit "A", to fund projects identified in the CRA Capital Improvement Plan and Community Redevelopment Plan or be deposited into an escrow account for the purpose of later reducing any indebtedness to which increment revenues are pledged. Any shortfalls in the projected budgeted monies carried forward shall be deducted from the 4900 Reserve for Contingency line item or the 6302 Capital Improvements line item, as set forth in Exhibit "A". The Executive Director of the CRA is hereby authorized to administratively make any adjustments to the budget which may be required to implement the provisions of this section. Any necessary budget adjustments will be made pursuant to Section 189.016(6), F.S.

SECTION 4. Appropriations. There are hereby expressly appropriated out of anticipated revenues all funds and monies necessary to meet the appropriations stipulated by and in the attached budget.

SECTION 5. Severability. If any section, subsection, sentence, clause, phrase or portion of this Resolution is for any reason held invalid or unconstitutional by any court of

competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision and such holding shall not affect the validity of the remaining portion hereto.

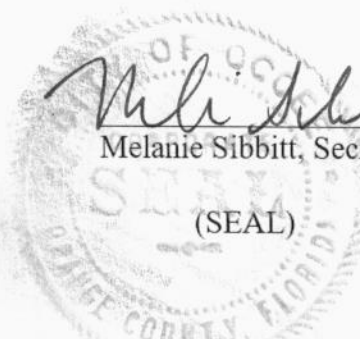
SECTION 6. Effective Date. This Resolution shall become effective immediately upon passage and adoption, and the budget adopted and approved by this Resolution shall be effective as of October 1, 2024.

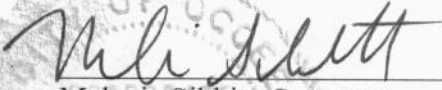
PASSED AND ADOPTED this 17th of September, 2024.


APPROVED:

ATTEST:

**OCOE COMMUNITY
REDEVELOPMENT AGENCY**



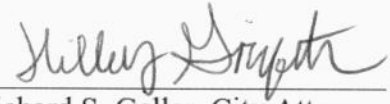

Melanie Sibbitt, Secretary


Rosemary Wilsen, CRA Chair

(SEAL)

**FOR USE AND RELIANCE ONLY
BY THE OCOEE COMMUNITY
REDEVELOPMENT AGENCY,
APPROVED AS TO FORM AND LEGALITY**
This 17th day of September, 2024.

FISHBACK DOMINICK, LLP

By: 
Richard S. Geller, City Attorney


Hilary Griffith for

EXHIBIT “A”



CRA Fund

This fund accounts for the activities within the City's Community Redevelopment Area.

Fifty West

Description

Established in 2006, the Ocoee Community Redevelopment District, now known as Fifty West, encompasses 1,070 acres along the State Road 50 corridor. The activities and programs offered within Fifty West are administered by the CRA; a seven-member board. The CRA Board consists of the five members of the Ocoee City Commission and two individuals appointed by the City Commission, one being nominated by Orange County.

The CRA Board implements City policy regarding redevelopment and the expenditure of funds received by the Agency from local taxing authorities. Redevelopment revenues are derived from incremental financing.

The CRA has the ability to implement programs and projects that local governments may not, such as leveraging local public funds with private dollars. The Community Redevelopment District is set to sunset in 2036; however, it may be extended to 2046 by local action. Any funds remaining in the CRA trust fund on the sunset date will be returned to the contributing taxing authorities.



**FIFTY
WEST**

Purpose

The purpose of the Ocoee Community Redevelopment Agency is to formulate a workable program using appropriate private and public resources to eliminate and prevent the development or spread of blighted areas within the Fifty West Redevelopment District consistent with the adopted Community Redevelopment Plan.

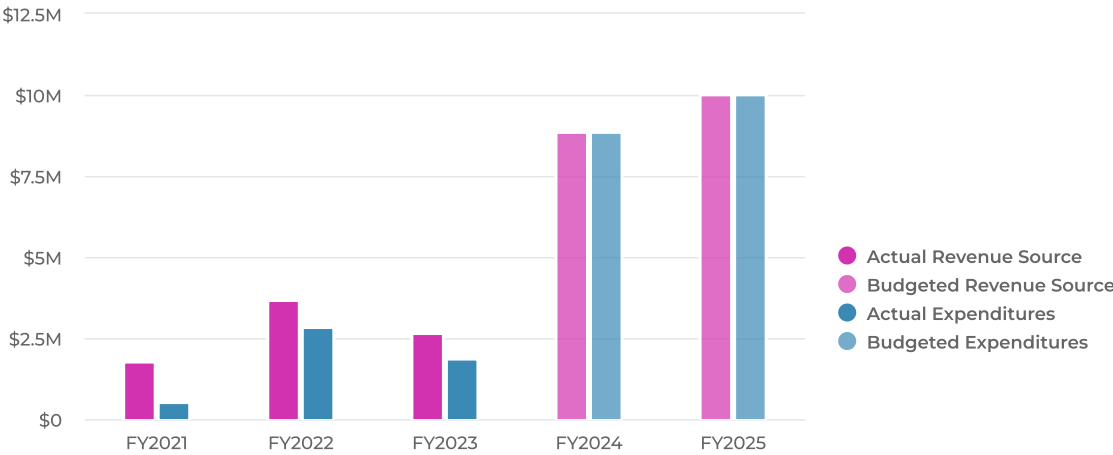
Fifty West is a vital component of the area and represents an opportunity for the City to revitalize the community with the creation of jobs, new infrastructure, beautification projects, new and redeveloped commercial, retail and housing options, and by improving the quality of life through lifestyle choices for residents and business owners. The Fifty West Community Redevelopment Plan and subsequent planning initiatives such as the Target Areas Special Development Plan provides solutions related to land use planning, infrastructure and services, land development regulations, economic development, and aesthetic design to improve the vitality of the Redevelopment District and promote Fifty West as a "destination place."

Vision Statement

The future for Ocoee's Fifty West Redevelopment District includes centers of vibrant, urban, mixed-use development that provides enhanced pedestrian and automobile connectivity, flexible land uses, a diverse economic base, a mix of housing types, a shared responsibility of infrastructure financing, public open space and parks, creating an enhanced image and contemporary development form.

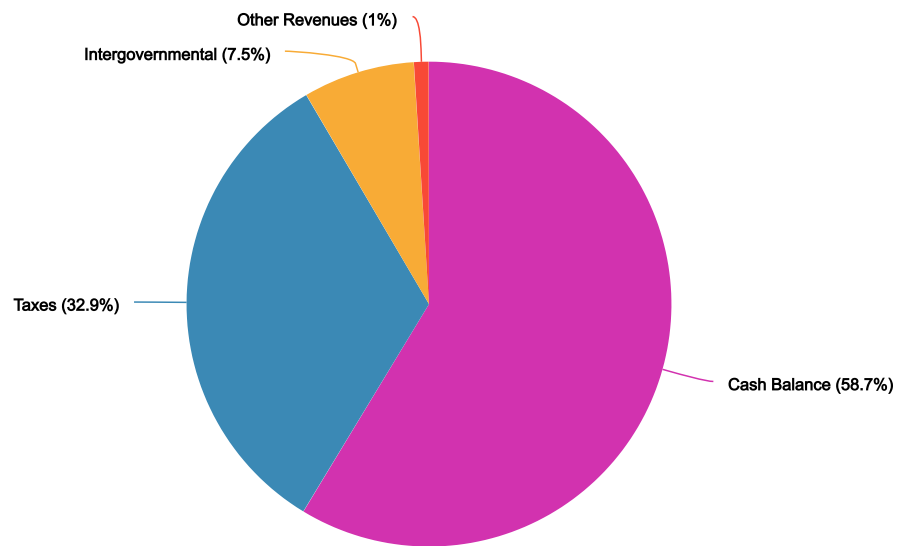
Summary

The CRA is projecting \$4.06M of grant and increment tax revenue in FY2025. Budget expenditures are projected to be \$10,064,799. This includes the \$8.8M for capital improvements that is shown under operating expense as "transfers out". A new fund 131 has been created to monitor CRA capital projects.

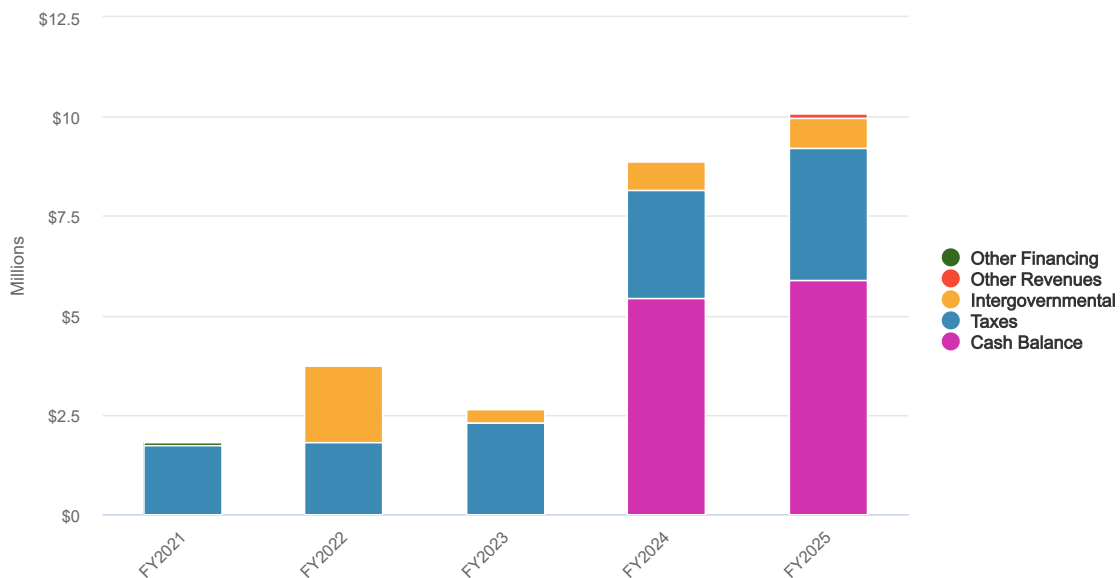


Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source

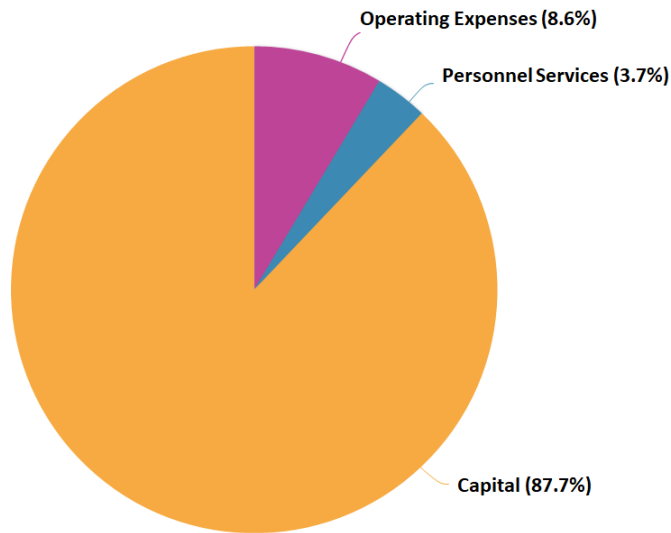


Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Budgeted	FY2025 Tentative (CRA Fund)
Revenue Source					
Cash Balance					
BEGINNING CASH BALANCE	130-30-0000	\$0	\$0	\$5,455,247	\$5,905,201
Total Cash Balance:		\$0	\$0	\$5,455,247	\$5,905,201

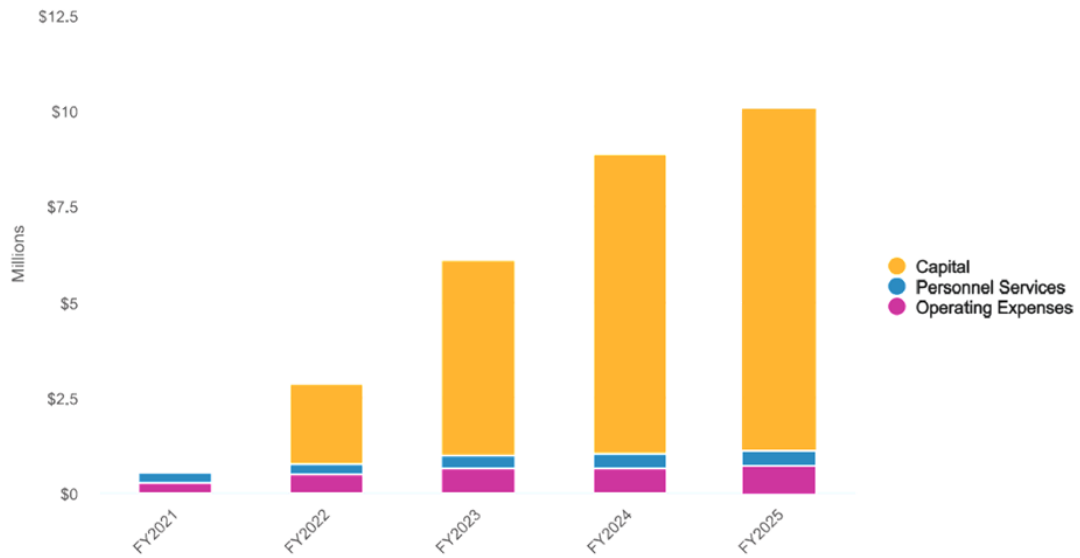
Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Budgeted	FY2025 Tentative (CRA Fund)
Taxes					
COUNTY TAX INCREMENT CONTRIBUTION	130-31-1100	\$851,150	\$1,076,097	\$1,269,637	\$1,563,936
CITY TAX INCREMENT CONTRIBUTION	130-38-1100	\$969,245	\$1,237,539	\$1,417,165	\$1,745,662
Total Taxes:		\$1,820,395	\$2,313,636	\$2,686,802	\$3,309,598
Intergovernmental					
LOCAL GOVT GRANT - WEST ORANGE HEALTHCARE DIST	130-33-7300	\$1,904,384	\$345,616	\$750,000	\$750,000
Total Intergovernmental:		\$1,904,384	\$345,616	\$750,000	\$750,000
Other Revenues					
INTEREST EARNINGS	130-36-1100	\$0	\$16,738	\$0	\$99,945
Total Other Revenues:		\$0	\$16,738	\$0	\$99,945
Total Revenue Source:		\$3,724,779	\$2,675,989	\$8,892,049	\$10,064,744

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Budgeted	FY2025 Tentative (CRA Fund)
Expense Objects					
Personnel Services					
CRA					
OTHER SERVICES	130-516-00-1101	\$3,231	\$3,429	\$3,591	\$3,591
REGULAR SALARIES	130-516-00-1200	\$208,572	\$228,259	\$301,073	\$246,315
FICA TAXES	130-516-00-2100	\$15,521	\$17,115	\$23,000	\$22,434
RETIREMENT CONTRIBUTIONS	130-516-00-2200	\$18,946	\$15,860	\$20,775	\$25,669
HEALTH INSURANCE	130-516-00-2300	\$33,952	\$35,748	\$30,000	\$71,328
LIFE INSURANCE	130-516-00-2301	\$791	\$864	\$1,200	\$1,145
DENTAL/VISION INSURANCE	130-516-00-2302	\$880	\$880	\$800	\$991
ACCIDENT/DISABILITY INSURANCE	130-516-00-2303	\$1,226	\$1,332	\$2,007	\$1,281
WORKERS' COMP INSURANCE	130-516-00-2400	\$1,345	\$599	\$538	\$483
Total CRA:		\$284,465	\$304,086	\$382,984	\$373,237
Total Personnel Services:		\$284,465	\$304,086	\$382,984	\$373,237
Operating Expenses					
CRA					
LEGAL FEES	130-516-00-3101	\$1,296	\$937	\$8,000	\$8,000
PROFESSIONAL SERVICES	130-516-00-3128	\$34,410	\$31,540	\$150,000	\$150,000
COUNTY CONTRIBUTION REBATE	130-516-00-3129			\$80,891	\$169,181
ACCOUNTING AUDITING	130-516-00-3200	\$5,000	\$5,900	\$6,000	\$6,000
CONTRACTUAL SERVICES	130-516-00-3400	\$204,086	\$158,845	\$275,000	\$275,000
TRAVEL EXPENSE	130-516-00-4000	\$20	\$1,231	\$6,659	\$6,659
TELEPHONE EXPENSE	130-516-00-4100	\$1,872	\$1,890	\$3,800	\$3,800
POSTAGE FREIGHT	130-516-00-4200	\$58	\$66	\$1,100	\$1,100
WATER EXPENSE	130-516-00-4301	\$25,126	\$25,736	\$40,000	\$40,000
PRINTING AND BINDING	130-516-00-4700	\$2,497	\$1,936	\$5,000	\$5,000
RESERVE FOR CONTINGENC	130-516-00-4900	\$22,984	\$0	\$50,000	\$50,000
ADMINISTRATION LEGAL ADS	130-516-00-4901	\$224	\$0	\$600	\$600

Name	Account ID	FY2022 Actual	FY2023 Actual	FY2024 Budgeted	FY2025 Tentative (CRA Fund)
MISCELLANEOUS	130-516-00-4902	\$716		\$0	\$0
OFFICE SUPPLIES	130-516-00-5100	\$275	\$841	\$1,400	\$1,400
POL SUPPLIES	130-516-00-5200	\$180	\$143	\$600	\$600
UNIFORMS	130-516-00-5201	\$183	\$177	\$275	\$275
Operating Supplies	130-516-00-5202	\$295	\$252	\$1,000	\$1,000
COPYING EXPENSE	130-516-00-5216	\$203	\$99	\$1,000	\$1,000
COMPUTER PERIPHERALS - SOFTWARE UNDER \$1000	130-516-00-5235	\$2,611	\$846	\$2,000	\$2,000
BOOKS-SUBSCRIPTIONS	130-516-00-5401	\$536	\$544	\$1,000	\$1,000
PROFESSIONAL DUES	130-516-00-5402	\$2,721	\$2,736	\$3,000	\$3,000
TRAINING EXPENSE	130-516-00-5405	\$1,550	\$3,265	\$7,000	\$7,000
COMMUNITY PROMOTIONS	130-516-00-8200	\$1,475	\$10,380	\$0	\$0
PUBLIC RELATIONS DEVELOPMENT	130-516-00-8205	\$338	\$249	\$8,000	\$7,500
GRANTS CONTRIBUTION	130-516-00-8210	\$171,967		\$0	\$127,200
TRANSFERS OUT *	130-516-00-9000			\$0	\$8,824,192
Total CRA:		\$480,623	\$247,614	\$652,325	\$9,691,507
Total Operating Expenses:		\$480,623	\$247,614	\$652,325	\$9,691,507
Capital					
CRA					
CAPITAL IMPROVEMENTS †	130-516-00-6302	\$2,091,621	\$1,346,664	\$7,856,740	\$0
Total CRA:		\$2,091,621	\$1,346,664	\$7,856,740	\$0
Total Capital:		\$2,091,621	\$1,346,664	\$7,856,740	\$0
Total Expense Objects:		\$2,856,708	\$1,898,364	\$8,892,049	\$10,064,744

* Transfers Out represents the capital budget expenditures moved to new capital fund 131.

† New Capital Improvements account 131-516-00-6302 is shown on following page.



Summary

Fund 131 is a newly created fund in FY2025 to monitor CRA capital projects. The "transfers in" amounting to \$8.8M represents the funding to budget the CRA capital expenditures.

CRA Capital Projects Comprehensive Summary

Name	Account ID	FY2025 Tentative (CRA Capital Projects)
Beginning Fund Balance:		N/A
Revenues		
Other Financing		
TRANSFERS IN	131-38-1000	\$8,824,192
<i>Transfers In - Capital Improvements</i>	<i>131-38-1000</i>	<i>\$8,824,192</i>
Total Other Financing:		\$8,824,192
Total Revenues:		\$8,824,192
Expenditures		
Capital		
General Government		
CAPITAL IMPROVEMENTS	131-516-00-6302	\$8,824,192
<i>Restricted for Capital *</i>	<i>131-516-00-6302</i>	<i>\$5,905,201</i>
<i>Old Winter Garden Rd/ Maguire Road Intersection Improvements</i>	<i>131-516-00-6302</i>	<i>\$390,498</i>
<i>Minor CRA Infrastructure Improvements</i>	<i>131-516-00-6302</i>	<i>\$78,447</i>
<i>S. Bluford Complete Street project</i>	<i>131-516-00-6302</i>	<i>\$2,450,046</i>
Total General Government:		\$8,824,192
Total Capital:		\$8,824,192
Total Expenditures:		\$8,824,192
Ending Fund Balance:		N/A

* Ongoing projects from FY23/24 that have funds allocated and will move forward in FY24/25

CRA 5-Year Capital Improvement Program (CIP)

FY 2024-2025 thru FY 2028-2029

Capital Projects	FY 24-25 \$ 8,824,192	FY 25-26 \$ 6,252,009	FY 26-27 \$ 5,750,000	FY 27-28 \$ 4,250,000	FY 28-29 \$ 5,150,000	Sum of 5 Years \$ 30,226,201
1 - Bluford Avenue Complete Street	\$7,345,127.52	\$ 6,002,009				\$ 13,347,137
Final engineering is nearing completion and permitting and easement acquisition underway. Expect to bid Spring of 2025 with construction to begin summer of 2025. \$2,450,046 from FY 25 Budget.	\$4,895,133.52 from FY24 Restricted for Capital					
2 - Minor CRA Infrastructure Improvements	\$ 198,447.00	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 1,198,447.00
Funds allocated will be used to make minor water, sewer, reclaim, roadway, sidewalk, and stormwater improvements within the CRA and within public ROW. \$78,447 from FY 25 Budget.	\$120,000 from FY24 Restricted for Capital					
3 - Maguire Road Phase 5	\$ 450,000.00					
Maguire Road Phase 5 includes the addition of lanes, sidewalks and landscaped medians, between Maine and Story. The ROW is in place and CDs have been completed; however, need to bring up to current standards. If additional funds are found, construction can begin in subsequent years. \$0 from FY 25 Budget.	\$450,000 from FY24 Restricted for Capital					
4 - Old Winter Garden/Maguire Intersection Improvements	\$ 830,617.00					
In FY 23, the City Commission approved The Regency. As part of the development agreement, the CRA is to reimburse the developer a portion of intersection improvements. \$390,498 from FY 25.	\$440,119 carried over from 2024 + \$390,498 from FY 25. Total budget is \$830,617					
5 - N. Blackwood Ave. Streetscape & Roundabouts	\$ -		\$ 2,500,000			\$ 2,500,000.00
This project is in the final design phase. We will need to acquire ROW clips from 3 parcels. Construction will not be programmed until construction is nearing completion at City Center, being that N. Blackwood Avenue will be used as the construction entrance to City Center from SR 50.	\$0 from FY 2025					
6 - Old Winter Garden Road Extension	\$ -		\$ 3,000,000	\$ 4,000,000	\$ 3,000,000	\$ 10,000,000.00
This project includes working with property owners to construct a roadway extension connecting Old Winter Garden Road, where it will end on the western side of the Regency, north to Economic Court at SR 50. The roadway improvements includes on-street parking, wide walks, landscaping, and stormwater management for the project.	\$0 from FY 2025					
7 - Story Road Widening	\$ -				\$ 950,000	\$ 18,000,000.00
This project has been identified to improve roadway capacity.	\$0 from FY 2025					
Acquisitions	\$ -					\$ -
May be used to pay for property appraisals, assessments and acquisition within the CRA.	\$0 from FY 2025					
Maine Street Park Signage & Amenities	\$ -					\$ -
Project is being removed due status of City Center.	\$0 from FY 2025					
	\$ 8,824,191.52	\$ 6,252,009	\$ 5,750,000	\$ 4,250,000	\$ 5,150,000	\$ 30,226,200.99