



Interoffice Memorandum

September 6, 2023

TO: Mayor Jerry L. Demings
-AND-
County Commissioners

FROM: Kurt N. Petersen, Director, Office of Management and Budget *K.N.P.*

SUBJECT: Consent Agenda Item for September 26, 2023
Working Capital Payments for Orange County CRA, Orange Blossom
Trail Corridor Improvement and Neighborhood Improvements MSTU's
and Safe Neighborhood Program for FY 2023-24

The Orange Blossom Trail Development Board (OBTDB) that oversees the Orange County CRA, Orange Blossom Trail Corridor Improvement and Neighborhood Improvements MSTUs, and Orange Blossom Trail Safe Neighborhood Program are in need of working capital funding for the fiscal year. Orange County provides funding to OBTDB on a reimbursement basis, which requires OBTDB to upfront working capital from bank advancements. Therefore, to streamline the payment process, OBTDB is requesting \$250,000 in working capital for the Orange County CRA, increasing the working capital for the Orange Blossom Trail Corridor Improvement and Neighborhood Improvements MSTUs by \$75,000 each to \$125,000 per MSTU and increasing the working capital for the Orange Blossom Trail Safe Neighborhood Program from \$25,000 to \$50,000.

ACTION REQUESTED: Approval to disburse \$250,000 in working capital for the Orange County CRA, increasing the working capital for the Orange Blossom Trail Corridor Improvement and Neighborhood Improvements MSTUs by \$75,000 each to \$125,000 per MSTU and increasing the working capital for the Orange Blossom Trail Safe Neighborhood Program from \$25,000 to \$50,000.

KP