

## 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.



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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.

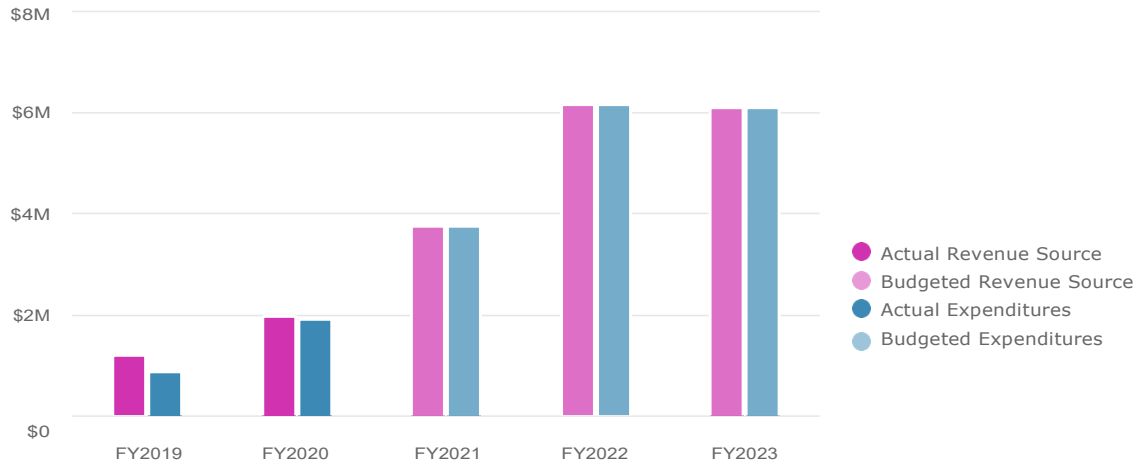
Fifty West is a vital component of the area and represents an opportunity for the City to revitalize the community with the creation of jobs, new infrastructure, beautification projects, new and redeveloped commercial, retail and housing options, and by improving the quality of life through lifestyle 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.

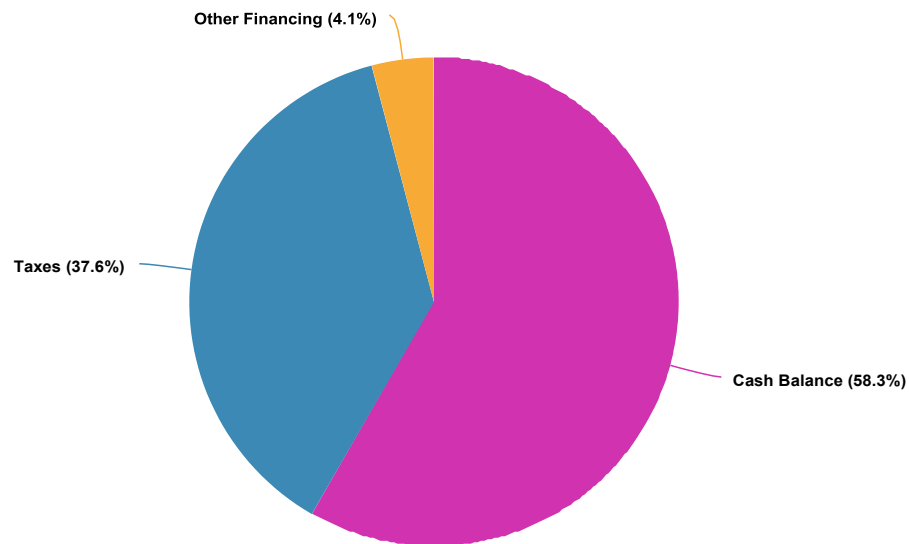
## Summary

The CRA is projecting \$2.25M of tax and grant revenue in FY2023. Budgeted expenditures are projected to be \$6,107,353 including \$5.1M in Capital Improvements fund primarily through cash brought forward.

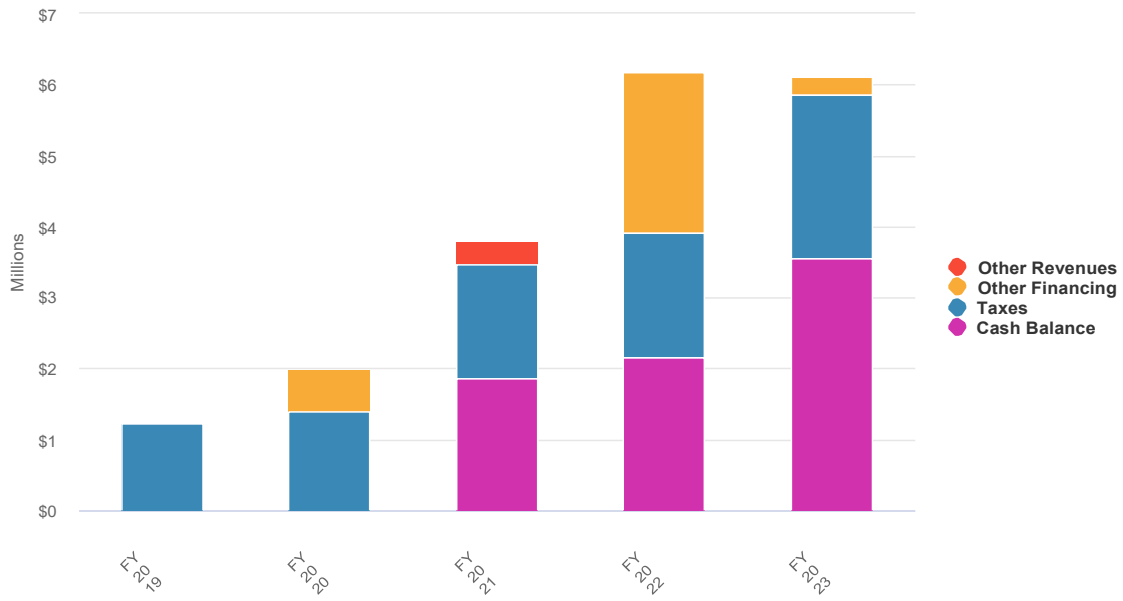


## Revenues by Source

Projected 2023 Revenues by Source



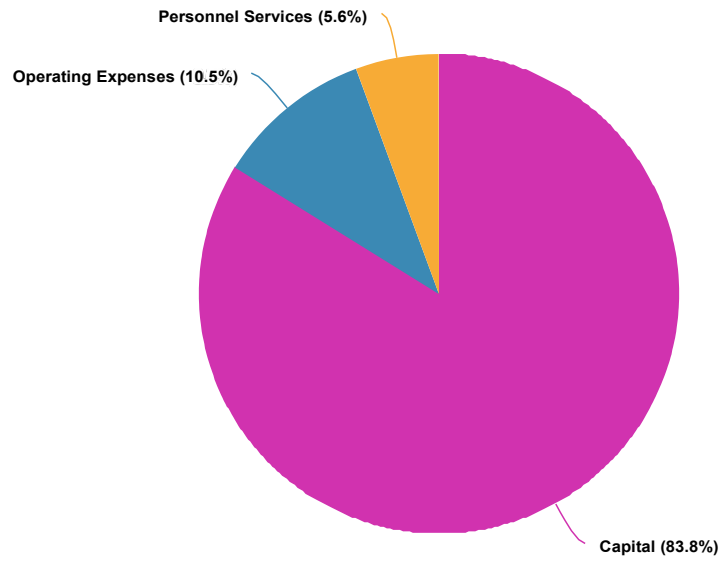
### Budgeted and Historical 2023 Revenues by Source



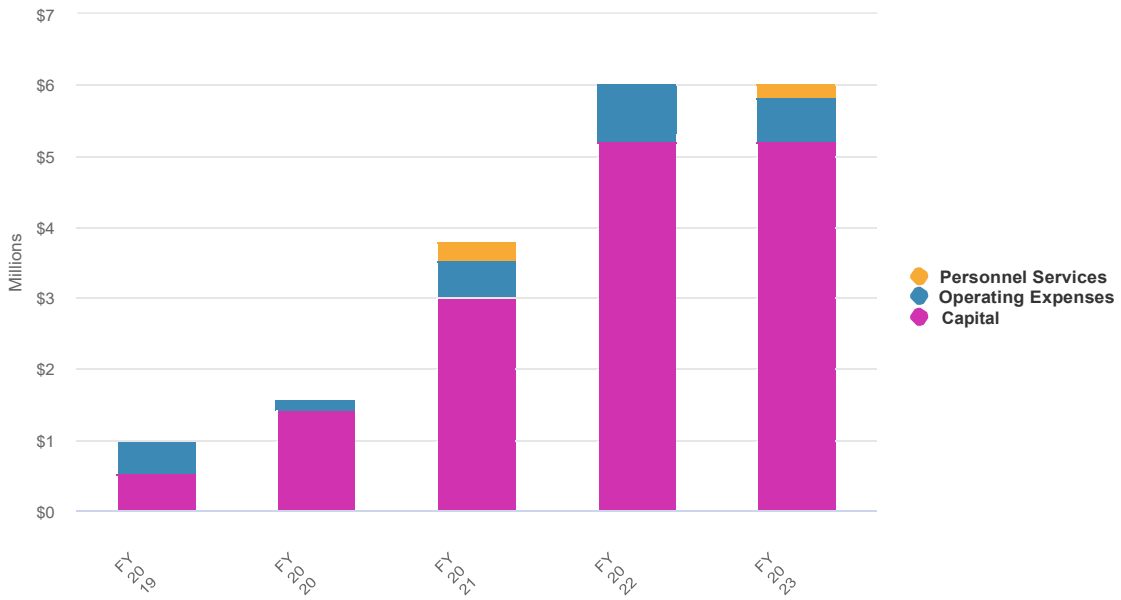
Name	FY2020 Actual	FY2021 Actual	FY2022 Budgeted	22/23 Tentative Budget (CRA Fund)
Revenue Source				
Cash Balance	\$0	\$0	\$2,146,986	\$3,562,224
Taxes	\$1,390,115	\$1,718,937	\$1,772,310	\$2,295,129
Other Financing	\$589,504	\$69,849	\$2,250,000	\$250,000
Other Revenues	\$0	\$25,000	\$0	\$0
<b>Total Revenue Source:</b>	<b>\$1,979,620</b>	<b>\$1,813,786</b>	<b>\$6,169,296</b>	<b>\$6,107,353</b>

# Expenditures by Expense Type

## Budgeted Expenditures by Expense Type



## Budgeted and Historical Expenditures by Expense Type



Name	FY2020 Actual	FY2021 Actual	FY2022 Budgeted	22/23 Tentative Budget (CRA Fund)
Expense Objects				
Personnel Services				
CRA				

Name	FY2020 Actual	FY2021 Actual	FY2022 Budgeted	22/23 Tentative Budget (CRA Fund)
OTHER PAY	\$4,451	\$4,512	\$3,600	\$3,800
REGULAR SALARIES	\$214,835	\$211,384	\$261,723	\$271,800
FICA TAXES	\$16,134	\$15,730	\$20,022	\$20,800
RETIREMENT CONTRIBUTION	\$18,873	\$13,784	\$25,175	\$28,400
HEALTH INSURANCE	\$35,069	\$34,688	\$16,234	\$14,000
LIFE INSURANCE	\$780	\$749	\$1,052	\$510
DENTAL / VISION INSURANCE	\$1,008	\$868	\$569	\$569
ACCIDENT / DISABILITY INSURANCE	\$1,402	\$1,289	\$2,007	\$2,007
WORKERS COMP INSURANCE	\$1,468	\$1,284	\$4,477	\$655
Total CRA:	\$294,020	\$284,289	\$334,859	\$342,541
Total Personnel Services:	\$294,020	\$284,289	\$334,859	\$342,541
Operating Expenses				
CRA				
LEGAL FEES	\$1,651	\$893	\$8,000	\$8,000
PROFESSIONAL SERVICES	\$4,968	\$17,225	\$155,000	\$180,000
ACCOUNTING AUDITING	\$0		\$5,500	\$5,500
CONTRACTUAL SERVICES	\$57,355	\$165,759	\$275,000	\$300,000
TRAVEL EXPENSE	\$2,061	\$333	\$10,000	\$10,000
TELEPHONE EXPENSE	\$2,184	\$2,112	\$3,800	\$3,800
POSTAGE FREIGHT	\$109	\$103	\$1,000	\$1,100
WATER EXPENSE	\$73,632	\$34,765	\$40,000	\$40,000
PRINTING AND BINDING	\$1,954	\$2,272	\$4,500	\$5,400
RESERVE FOR CONTINGENC	\$0	\$0	\$50,000	\$50,000
ADMINISTRATION LEGAL ADS	\$284	\$396	\$600	\$600
OFFICE SUPPLIES	\$980	\$692	\$1,000	\$1,000
POL SUPPLIES	\$19	\$112	\$500	\$600
UNIFORMS	\$0	\$163	\$275	\$275
Operating Supplies	\$405	\$22	\$1,000	\$1,000
COPYING EXPENSE	\$201	\$341	\$1,000	\$1,000
COMPUTER PERIPHERALS / SOFTWARE UNDER \$1,000	\$2,178	\$990	\$2,000	\$2,000
BOOKS/SUBSCRIPTIONS	\$450	\$489	\$1,000	\$1,000
PROFESSIONAL DUES	\$2,920	\$2,145	\$2,500	\$3,000
TRAINING EXPENSE	\$865	\$2,933	\$5,000	\$7,000
COMMUNITY PROMOTIONS	\$1,199	\$628	\$15,000	\$15,000
PUBLIC RELATIONS DEVELOPMENT	\$0	\$0	\$10,000	\$8,000
TRANSFERS OUT	\$0	\$18,787	\$0	\$0
Total CRA:	\$153,415	\$251,158	\$592,675	\$644,275
Total Operating Expenses:	\$153,415	\$251,158	\$592,675	\$644,275
Capital				
CRA				
CAPITAL IMPROVEMENTS	\$1,452,216	\$25,023	\$5,241,762	\$5,120,537

Name	FY2020 Actual	FY2021 Actual	FY2022 Budgeted	22/23 Tentative Budget (CRA Fund)
VEHICLES	\$25,611		\$0	\$0
Total CRA:	\$1,477,827	\$25,023	\$5,241,762	\$5,120,537
Total Capital:	\$1,477,827	\$25,023	\$5,241,762	\$5,120,537
Total Expense Objects:	\$1,925,261	\$560,470	\$6,169,296	\$6,107,353