

**SEMINOLE COUNTY GOVERNMENT  
AGENDA MEMORANDUM  
US 17-92 COMMUNITY REDEVELOPMENT AGENCY**

**SUBJECT:** US 17-92 Community Redevelopment Agency Annual Report

**DEPARTMENT:** Economic Development **DIVISION:** US 17/92 CRA

**AUTHORIZED BY:** William McDermott <sup>WMM</sup> **CONTACT:** Kevin Fall <sup>KMF</sup> **EXT.** 7133

<b>Agenda Date</b> <u>05/27/03</u>	<b>Regular</b> <input checked="" type="checkbox"/>	<b>Consent</b> <input type="checkbox"/>	<b>Work Session</b> <input type="checkbox"/>	<b>Briefing</b> <input type="checkbox"/>
	<b>Public Hearing – 1:30</b> <input type="checkbox"/>		<b>Public Hearing – 7:00</b> <input type="checkbox"/>	

**MOTION/RECOMMENDATION:**

Request acceptance of US 17-92 Community Redevelopment Agency Annual Report for fiscal year 2001/2002 and authorize staff to publish notice that the Report has been filed with the County.

**BACKGROUND:**

State law (FS163.356(3)(c)) requires community redevelopment agencies to file an annual report of its activities for the preceding fiscal year, which report shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of such fiscal year. At the time of filing the report, the agency shall publish in a newspaper of general circulation in the community a notice to the effect that such report has been filed with the county or municipality and that the report is available for inspection during business hours in the office of the clerk of the city or county commission and in the office of the agency.

**Attachments:** US 17-92 Community Redevelopment Agency Annual Report – Fiscal Year 2001/2002

Notice of Report Filing

<b>Reviewed by:</b>
<b>Co Atty:</b> _____
<b>DFS:</b> _____
<b>Other:</b> _____
<b>DCM:</b> <u>SS</u>
<b>CM:</b> <u>KF</u>
<b>File No.</b> <u>CRA-1</u>

# **US 17-92 COMMUNITY REDEVELOPMENT AGENCY**

## **2002 ANNUAL FINANCIAL REPORT**

- **Notes to Financial Statements – A(1)**
- **Combining Balance Sheet**
- **Combining Statement of Revenues, Expenditures and Changes in Fund Balance**
- **Revenue and Expenditure Detail**

**Prepared:**    **May 2003**  
                  **Kevin Fall, Coordinator**  
                  **US 17-92 Community Redevelopment Agency**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of Seminole County, Florida (the "County") have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. For the reporting year ended September 30, 2002, the County has implemented GASB Statement 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. Significant County accounting policies are described below.

**A. Reporting Entity**

The County is a political subdivision of the State of Florida established by the Constitution of the State of Florida, Article VIII, Section 1(e). It is governed by an elected Board of County Commissioners (the "Board") which is governed by state statutes and regulations. In addition to the Board, there are five elected Constitutional Officers: Clerk of the Circuit and County Courts, Sheriff, Tax Collector, Property Appraiser, and Supervisor of Elections. The Constitutional Officers maintain separate accounting records and budgets. The Board funds a portion or, in certain instances, all of the operating budgets of the County's Constitutional Officers. The operations of the Constitutional Officers are combined with the Board of County Commissioners to properly reflect County operations taken as a whole.

As required by generally accepted accounting principles, the financial reporting entity consists of (1) the primary government (the County), (2) organizations for which the County is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The County is financially accountable if it appoints a voting majority of the organization's governing body and (a) it is able to impose its will on that organization or (b) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the County. The County may be financially accountable if an organization is fiscally dependent on the County regardless of whether the organization has (a) a separately elected governing board, (b) a governing board appointed by a higher level of government, or (c) a jointly appointed board. Based on these criteria, County management examined all organizations which were legally separate in order to determine which organizations, if any, should be included in the County's financial statements. Management determined that the 17-92 Community Redevelopment Agency, the Fred R. Wilson Memorial Law Library, and the Seminole County Port Authority were the only organizations that should be included in the County's financial statements as component units.

**1. Blended Component Units**

*17-92 Community Redevelopment Agency (17-92 CRA)* – The 17-92 CRA was established by resolution pursuant to Part III, Chapter 163, Florida Statutes. The 17-92 CRA, although legally separate, provides substantially all its services to the County. The 17-92 CRA is reported as a blended, special revenue fund within the governmental funds of the County.

**2. Discretely Presented Component Units**

*Fred R. Wilson Memorial Law Library (Law Library)* – The Law Library was established by the laws of Florida, Chapter 59-1863. The Law Library provides approximately one-half of its services to the general public (primarily within the County) and one-half to the County judiciary. The Law Library is governed by a Board of Trustees appointed by the Board. The Law Library cannot set user charges or issue bonded debt and therefore is fiscally dependent on the County.

*Seminole County Port Authority (Port Authority)* – The Port Authority was established by the Laws of Florida, Chapter 65.2270, for the purpose of constructing, equipping, and operating a port facility. The Board members of the Port Authority are appointed by the Board. The Board approves the Port Authority budget, levies taxes (if necessary) and must approve any debt issuance.

**SEMINOLE COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS**  
**September 30, 2002**

	Tourist Development	EMS Trust	Law Enforcement Trust	Emergency 911
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 100	\$ -	\$ -	\$ -
Equity in Pooled Cash	1,727,798	346,114	168,160	575,124
Accounts Receivable	9,419	-	15,907	116,194
Special Assessments Receivable	-	-	-	-
Prepaid Items	28,520	-	-	-
Due from Other Governments	108,977	-	-	49,416
<b>Total Assets</b>	<b>\$ 1,874,814</b>	<b>\$ 346,114</b>	<b>\$ 184,067</b>	<b>\$ 740,734</b>
<b>LIABILITIES</b>				
Accounts Payable	\$ 179,713	\$ 112,047	\$ 26,000	\$ 17,451
Retainage Payable	793	-	-	-
Accrued Liabilities	5,287	-	-	4,194
Due to Other Governments	40,687	-	29	545
Due To Individuals	-	-	-	-
Escrow Deposits	-	-	-	-
Deferred Revenue	-	234,067	-	-
<b>Total Liabilities</b>	<b>226,480</b>	<b>346,114</b>	<b>26,029</b>	<b>22,190</b>
<b>FUND BALANCES</b>				
Reserved for:				
Prepays	28,520	-	-	-
Encumbrances	70,727	-	-	-
Unreserved, Undesignated	1,549,087	-	158,038	718,544
<b>Total Fund Balances</b>	<b>1,648,334</b>	<b>-</b>	<b>158,038</b>	<b>718,544</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 1,874,814</b>	<b>\$ 346,114</b>	<b>\$ 184,067</b>	<b>\$ 740,734</b>

<b>Criminal Justice Trust</b>	<b>17/92 Redevelopment</b>	<b>Affordable Housing</b>	<b>Development Impact Fees</b>	<b>Municipal Services Benefit Units</b>	<b>Solid Waste Municipal Services Benefit Unit</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47,368	1,061,320	7,665,620	2,859,077	659,903	4,430,353
-	-	-	624	-	355
-	-	-	-	290,917	-
28,943	-	-	-	429	27,132
<u>\$ 76,311</u>	<u>\$ 1,061,320</u>	<u>\$ 7,665,620</u>	<u>\$ 2,859,701</u>	<u>\$ 951,249</u>	<u>\$ 4,457,840</u>
\$ 72,553	\$ 225	\$ 55,687	\$ 16,995	\$ 19,069	\$ 699,881
-	1,252	-	-	-	-
-	-	1,230	-	-	-
3,637	167	159	-	35	1,461
121	-	-	-	-	1,052
-	-	-	-	1,500	-
-	-	5,949,176	-	290,917	-
<u>76,311</u>	<u>1,644</u>	<u>6,006,252</u>	<u>16,995</u>	<u>311,521</u>	<u>702,394</u>
-	-	-	-	-	-
-	1,059,676	1,659,368	2,842,706	639,728	3,755,446
-	1,059,676	1,659,368	2,842,706	639,728	3,755,446
<u>\$ 76,311</u>	<u>\$ 1,061,320</u>	<u>\$ 7,665,620</u>	<u>\$ 2,859,701</u>	<u>\$ 951,249</u>	<u>\$ 4,457,840</u>

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**SEMINOLE COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS**  
For the Year Ended September 30, 2002

	Tourist Development	EMS Trust	Law Enforcement Trust	Emergency 911
<b>REVENUES</b>				
Taxes	\$ 1,515,236	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	274,752	-	-
Charges for Services	11,478	-	-	1,850,924
Fines and Forfeitures	-	-	122,862	-
Special Assessments	-	-	-	-
Impact Fees	-	-	-	-
Investment Income	59,984	21,006	11,233	19,267
Miscellaneous Revenues	29,564	52	-	538
<b>Total Revenues</b>	<u>1,616,262</u>	<u>295,810</u>	<u>134,095</u>	<u>1,870,729</u>
<b>EXPENDITURES</b>				
Current:				
Court-Related	-	-	-	-
Public Safety	-	79,243	411,713	1,395,371
Physical Environment	-	-	-	-
Transportation	-	-	-	-
Economic Environment	1,826,079	-	-	-
Human Services	-	-	-	-
Capital Outlay	1,129	482,272	121,765	233,969
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
<b>Total Expenditures</b>	<u>1,827,208</u>	<u>561,515</u>	<u>533,478</u>	<u>1,629,340</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(210,946)</u>	<u>(265,705)</u>	<u>(399,383)</u>	<u>241,389</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	-	-
Transfers (Out)	(284,921)	-	-	(134,128)
<b>Total Other Financing Sources and (Uses)</b>	<u>(284,921)</u>	<u>-</u>	<u>-</u>	<u>(134,128)</u>
<b>Net Change in Fund Balances</b>	(495,867)	(265,705)	(399,383)	107,261
<b>Fund Balances - Beginning</b>	<u>2,144,201</u>	<u>265,705</u>	<u>557,421</u>	<u>611,283</u>
<b>Fund Balances - Ending</b>	<u>\$ 1,648,334</u>	<u>\$ -</u>	<u>\$ 158,038</u>	<u>\$ 718,544</u>

<u>Criminal Justice Trust</u>	<u>17/92 Redevelopment</u>	<u>Affordable Housing</u>	<u>Development Impact Fees</u>	<u>Municipal Services Benefit Units</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	158,180	2,987,260	-	-
-	-	-	-	-
430,726	-	-	-	-
-	-	-	-	147,637
-	-	-	485,272	-
3,438	88,312	227,435	90,868	39,984
91	-	543,486	-	-
<u>434,255</u>	<u>246,492</u>	<u>3,758,181</u>	<u>576,140</u>	<u>187,621</u>
303,812	-	-	-	-
303,050	-	-	344	-
-	-	-	-	-
-	-	-	213	21,849
-	87,882	2,987,260	-	-
6,916	-	-	182,365	-
-	-	-	-	30,374
-	-	-	-	6,468
<u>613,778</u>	<u>87,882</u>	<u>2,987,260</u>	<u>182,922</u>	<u>58,691</u>
<u>(179,523)</u>	<u>158,610</u>	<u>770,921</u>	<u>393,218</u>	<u>128,930</u>
179,523	308,497	-	-	401
-	-	-	-	(15,854)
<u>179,523</u>	<u>308,497</u>	<u>-</u>	<u>-</u>	<u>(15,453)</u>
-	467,107	770,921	393,218	113,477
-	592,569	888,447	2,449,488	526,251
<u>\$ -</u>	<u>\$ 1,059,676</u>	<u>\$ 1,659,368</u>	<u>\$ 2,842,706</u>	<u>\$ 639,728</u>

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NOTICE

NOTICE is hereby given, pursuant to the provision of Section 163.356(c), Florida Statutes, that the Annual Report for the US 17-92 Community Redevelopment Agency has been filed with Seminole County and is available to the public for inspection during regular business hours in the County Records Office of the Clerk of Seminole County, located at the Seminole County Services Building, 1101 East First Street, Sanford, Florida and in the Seminole County Economic Development Office, located at 1301 East Second Street, Sanford, Florida

For additional information regarding this notice, please contact Kevin Fall, (407) 665-7133.

KEVIN FALL  
US 17-92 CRA Coordinator  
Seminole County Economic Development

Publish:                    (day), \_\_\_\_\_, 2003

Invoice and Proof of Publication to:            Kevin Fall  
US 17-92 CRA Coordinator  
Seminole County Economic Development  
1301 East Second Street  
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Contact Person and Phone Number:            Kevin Fall  
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