

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

SUBJECT: US 17-92 Community Redevelopment Agency FY04/05 Budget

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

AUTHORIZED BY: William McDermott **CONTACT:** Kevin Fall **EXT.** 7133

Agenda Date <u>10/12/04</u>	Regular <input type="checkbox"/>	Consent <input type="checkbox"/>	Work Session <input type="checkbox"/>	Briefing <input type="checkbox"/>
	Public Hearing – 1:30 <input type="checkbox"/>		Public Meeting – 7:00 <input type="checkbox"/>	

MOTION/RECOMMENDATION:

Adopt CRA Resolution to approve and adopt the proposed annual fiscal year 2004/2005 budget of the US 17-92 Community Redevelopment Agency.

BACKGROUND:

Section 189.418(3) of the Florida Statutes requires that the governing body of each special district adopt a budget by resolution each fiscal year.

The proposed annual fiscal year 2004/2005 budget of the US 17-92 Community Redevelopment Agency has been prepared and presented in accordance with generally accepted accounting principles and is contained within the general budget of Seminole County, Florida.

The total proposed budget for the US 17-92 Community Redevelopment Agency for fiscal year 2004/2005 is \$1,579,957.

Attachments: CRA Resolution

Reviewed by:
Co Atty: _____
DFS: _____
Other: _____
DCM: _____
CM: <u>[Signature]</u>
File No. <u>ED01</u>

CRA RESOLUTION # _____

SEMINOLE COUNTY, FLORIDA

THE FOLLOWING RESOLUTION WAS ADOPTED AT A SPECIAL MEETING OF THE US 17-92 COMMUNITY REDEVELOPMENT AGENCY ON THE _____ DAY OF OCTOBER, 2004.

WHEREAS, the US 17-92 Community Redevelopment Agency is a dependent special district established in 1997 in accordance with Chapter 189 of the Florida Statutes; and

WHEREAS, the Seminole County Board of County Commissioners serves as the governing body of the US 17-92 Community Redevelopment Agency; and

WHEREAS, the proposed annual fiscal year 2004/2005 budget of the US 17-92 Community Redevelopment Agency has been prepared and presented in accordance with generally accepted accounting principles and is contained within the general budget of Seminole County, Florida; and

WHEREAS, the proposed annual fiscal year 2004/2005 budget for the US 17-92 Community Redevelopment Agency reflects a balanced budget in that the total amount available from taxation and other sources, including amounts carried over from prior fiscal years, equals the total of appropriations for expenditures and reserves; and

WHEREAS, Section 189.418(3) of the Florida Statutes requires that the governing body of each special district adopt a budget by resolution each fiscal year.

NOW, THEREFORE, BE IT RESOLVED by the US 17-92 Community Redevelopment Agency that:

The US 17-92 Community Redevelopment Agency adopts this resolution to approve and adopt the annual fiscal year 2004/2005 budget for the US 17-92 Community Redevelopment Agency as presented and contained within the proposed general budget of Seminole County, Florida for fiscal year 2004/2005.

ATTEST:
AGENCY{PRIVATE }

US 17-92 COMMUNITY REDEVELOPMENT

By: _____
DARYL G. MCLAIN, Chairman

Date: _____

**US 17-92 CRA
FISCAL YEAR 2004/05
BUDGET SUMMARY**

Revenue		Budget
TIF County		652,954
TIF Cities		413,511
Interest/Other		8,000
Beginning Fund Balance		505,492
Total Revenues		1,579,957
Expenditure		Budget
Administration		92,036
Capital Projects		
Fern Park Utilities		250,000
Fern Park Streetscape/Landscape/Trail		500,000
Redevelopment Demonstration Project		100,000
Public Spaces/Streetscape Improvement Fund		100,000
Small Business Property Improvement Fund		100,000
Land Acquisition Fund		200,000
Undesignated		237,921
Total Expenditures		1,579,957

Capital Projects

Fern Park Utilities - CRA portion of funds for water and sewer extensions as part of the Urban Reconstruct project; other partners include CDBG (\$542k) and Casselberry and County Utility(cost to be determined)

Fern Park Streetscape/Landscape/Trail - CRA contribution to construct enhanced median and right-of-way landscaping, streetscaping and a recreational trail as part of the Urban Reconstruct project

Redevelopment Demonstration Project - financial assistance/support for CRA partnership projects to transform underperforming properties within the CRA including but not limited to property assimilation assistance, design/construction of common infrastructure, enhanced site design, expedited review and permitting, and development fee deferrals/reductions.

Public Spaces/Streetscape Improvement Fund - financial support/assistance to approved projects that enhance the public spaces/lands within the 17-92 CRA including but not limited to pedestrian enhancement projects, streetscape projects, intersection/median improvement projects, public park and lands improvement projects.

Small Business Property Improvement Fund - financial assistance to small business redevelopment projects including but not limited to façade improvements, landscaping, signage, or other site improvements related to improved drainage, parking or pedestrian mobility.

Land Acquisition Fund - funds dedicated to the acquisition of properties within the CRA that may serve as regional facilities for stormwater management, common facilities for shared parking, community park and/or recreational facilities, or opportunities for private redevelopment through partnership with CRA.