

Northeast Community Redevelopment Agency Fund 118



The Northeast Community Redevelopment Agency Fund – 118

The Northeast Community Redevelopment Agency is a public agency that was created in 1989 by the City Council at the request of neighborhood residents who wanted to revitalize the area. The northeast district generally includes the area south of Limit Avenue, north of 11th Avenue, east of Baker Street, and west of U.S. Highway 441.

The agency is made up of a board, an Advisory Committee, and city staff. The board, which consists of the seven members of City Council, is the decision-making body. The Advisory Committee is a seven-member volunteer committee made up of city residents and business owners appointed by the City Council. The staff of the Planning and Development Department works with the Northeast Board and Advisory Committee to carry out the agency's responsibilities and activities.

The Northeast CRA Board is charged with undertaking redevelopment functions in the Northeast District. The Northeast CRA Board has fulfilled this function by making improvements to public grounds and infrastructure, such as parking, road rights-of-way, and parks. These improvements are intended to encourage investment in private properties in the area and to increase business activity. The Northeast CRA was established for a 30 year period. The CRA will expire in August 2049, The Northeast-CRA amended and adopted the Redevelopment Plan of 2018 to extend the sunset date to August 2049 and to set priorities for redevelopment efforts in the community for years to come.

Tax Increment Financing (TIF)

Tax Increment Financing (TIF) is defined as the ability to capture and use most of the increased local property tax revenues from new development within a defined geographic area for a defined period of time without approval of the other taxing jurisdictions. It is a tool that cities, counties, economic development authorities (EDAs), port authorities, and housing and redevelopment agencies (HRAs) can use to spur private development.

There are four main reasons for using TIF:

- Redevelopment of substandard or obsolete buildings, such as revitalizing a downtown area or former industrial site.
- Provide affordable housing, including rental or owner occupied housing for low to moderate income persons.
- Create jobs and new tax base, such as develop an industrial park or other manufacturing facilities.
- Clean-up environmental issues, such as remediating contamination in brownfield areas.

The first assessed valuations for the District were established on April 3, 1990. This became the base year tax value. The amount is \$11,370,766. Each year the values increase or decrease based on the market. The difference between the new value and the base value is the assessed value which is applied to the District. As of Last Year, the gross taxable value in the District was \$58,654,754. This is a 14% increase over 2018 adjusted gross value.

The taxable value attributed to the District is as follows:

Current Year

Gross Northeast CRA District Taxable Value:	\$64,545,178
Less Northeast CRA District Base Taxable Value	<u>\$11,370,766</u>
Current Northeast CRA Districts Incremental Taxable Value	<u>\$53,174,412</u>

The taxing districts which must submit the incremental taxes to the Northeast CRA are as follows:

- City of Mount Dora – 5.9770 mills
- Lake County – Millage rate of 5.0734 mills
- Lake County Water Authority – Millage rate of 0.3557 mills
- Northeast Ambulance District – Millage rate of 0.4629 mills

Budget Highlights

Personnel cost accounts for an overall 3% cost of living adjustment and a 1% merit increase.

The items identified in this proposed budget are consistent with and pursuant to the short- and long-term recommended solutions proposed in the Implementation Plan for this study, which are consistent with the CRA Redevelopment Plan and in accordance with F.S. 163.387 (6).

Personnel Summary

CRA Administrator (0.50) – The CRA Administrator is responsible for the day-to-day operation and activities of the two Community Redevelopment Agencies as it pertains to physical planning and research; coordinating redevelopment board activities with property owners, businesses, and public and private agencies; and implementation of programs and projects.

Park Specialists (0.45) – Under the supervision of the Park Operation Supervisor, the Park Specialists supervise and coordinate services, materials and equipment to operate and repair City parks and facilities to a high level of function, safety, operational preparedness, and public satisfaction. This position supervises Parks Service Technician to accomplish operational functions and responsibilities.

CRA Foreman (0.15) – The CRA Foreman manages, supervises, and coordinates the services, activities, and projects of a section or sections of the Park Services Division within the Parks and Recreation Department by developing, maintaining, and restoring City parks and facilities to a high level of function, safety, and public satisfaction.

Administrative Assistant (0.50) – The Administrative Assistant performs administrative level secretarial work, including highly responsible administrative support to the Department. This position is responsible for secretarial and recordkeeping duties requiring considerable judgment in the daily activities of the Planning and Development Department (Planning, Zoning, Building, Community Redevelopment, and Historic Preservation).

Police Officer (1.0) – Some of the responsibilities of the Police Officer are the following:

- Protection of life and property through the enforcement of laws and ordinances of the City of Mount Dora with an emphasis on community policing.
- Perform investigative procedures to handle family crisis problems and community related school resources.
- Performance of police assignments which may involve an element of personal danger.
- To prevent, discover, and document the commission of a crime.
- To educate the public in the areas of crime prevention.
- To arrest or put into action the prosecution of persons caught committing acts in violation of state, county, or city codes.

FULL-TIME EQUIVALENTS (FTE'S)

<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>
1.95	1.95	1.95	2.10	2.10

Capital Improvement and Capital Outlays – Capital assets are tangible items (e.g. land, buildings, building improvements, vehicles, machinery, equipment and infrastructure) or intangible items (e.g. easements, water rights) with original cost or value of \$5,000 or more, with an estimated useful life of at least one (1) year following the date of acquisition. Capitalization thresholds are to be applied to individual items rather than groups of similar items (e.g. desks and tables), unless the effect of doing so would be to eliminate a significant portion of total capital assets.

Capital Outlay is defined as a one-time expenditure of equipment and/or machinery or program which exceeds \$5,000.

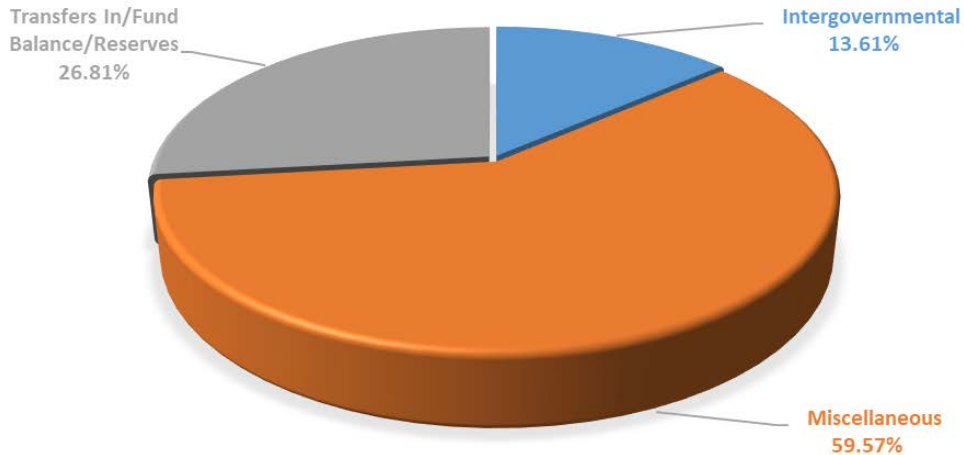
Capital Improvement Projects are projects and/or programs that exceed \$25,000 or extend over multiple years.

Each year all departments submit their requests for capital outlays. Once these requests are approved by the City’s council, they become part of the budget. The capital projects requested are the following:

Needs update

Needs Update

N.E. CRA BUDGETED REVENUE FY 2018-19



N.E. CRA BUDGETED EXPENDITURES FY 2018-19

