




CITY OF OCOEE, FLORIDA
COMMUNITY
REDEVELOPMENT AGENCY

ANNUAL REPORT



Fiscal Year Ended
September 30, 2009



CITY OF OCOEE, FLORIDA

Community Redevelopment Agency

September 30, 2009

COMMUNITY REDEVELOPMENT BOARD

MAYOR and CHAIR	S. Scott Vandergrift
COMMISSIONER	Rosemary Wilsen
COMMISSIONER	Gary Hood
COMMISSIONER	Leon "Rusty" Johnson
COMMISSIONER	Joel Keller
BOARD MEMBER	Carla Bell Johnson
BOARD MEMBER	Ginger Corliss

STAFF

CITY MANAGER	Robert Frank
ASSISTANT CITY MANAGER	Jamie Croteau
DEVELOPMENT SERVICES DIRECTOR	Craig Shadrix
CRA ADMINISTRATOR	Russ Wagner

Community Redevelopment Agency City of Ocoee, Florida

Background

The City of Ocoee Created the Community Redevelopment Agency (CRA) in May of 2006. This is an independent taxing district established in accordance with Chapter 163, Part III, Florida Statutes. The purpose of the CRA is to utilize appropriate private and public resources to eliminate and prevent the development or spread of slum and blighted areas in designated areas within the City. Areas within the CRA are to be redeveloped as economically sustainable and attractive mixed-use projects offering high quality local destinations that promote a positive image for the City.

The Ocoee Community Redevelopment Plan was adopted as part of Resolution No. 2006-007 by the Ocoee City Commission to govern the use of these resources. The CRA is governed by a seven-member board which includes the five members of the Ocoee City Commission and two individuals appointed by the City Commission. One of the appointed individuals is nominated by Orange County. The adoption of Ordinance No. 2006-12 established the Redevelopment Trust Fund to account for all transactions generated by activity in the CRA.

Objectives

Redevelopment efforts will be complemented with supporting infrastructure and improve the City's ability to provide an adequate level of service within the Redevelopment Area. In partnership with the private sector and other governmental units, the redevelopment initiatives will help reverse the observed blighting conditions within the Redevelopment Area by leveraging public assets to improve overall economic and physical conditions.

Five key objectives have been identified for the CRA as follows:

- Land acquisition for the proposed "Ocoee Town Center"
- Transportation and pedestrian safety
- Urban design and infrastructure
- Open space and recreation, and
- Funding, financing, management and promotion

Activities During Fiscal Year 2008-2009

Fiscal Year 2008-2009 was a significant period for the CRA. One of the main goals of the agency was realized with the demolition of the Colony Plaza Hotel, the most visibly blighted structure with the CRA. The implosion of this structure and further clean-up of the Colony site spurred additional redevelopment interest in this centerpiece portion of the CRA. A significant share of CRA resources were expended to pay for legal costs related to this activity as well as for the actual demolition itself.

During 2008-2009, efforts designed to upgrade infrastructure were also undertaken by the CRA including financial assistance for acquisition of right-of-way for the widening of Maguire Road, completion of final engineering plans for the southbound right turn lane on Maguire Road at Old Winter Garden Road, and the resurfacing of Blackwood Avenue from Old Winter Garden Road north to S.R. 50. Additionally, CRA consultants undertook a series of community meetings, workshops and research to begin the development of the CRA Overlay Plan and Target Area concept plans.

FINANCIAL STATEMENT
City of Ocoee, Florida
Community Redevelopment Agency
Balance Sheet-September 30, 2009

Assets:	
Cash and cash equivalents	\$ 431,000
Total Assets	\$ 431,000
Liabilities and Fund Balances:	
Accounts payable	\$ 5,254
Total Liabilities	\$ 5,254
Fund balances:	
Unreserved, designated for:	
Community Redevelopment	425,746
Total Liabilities and Fund Balances	\$ 431,000

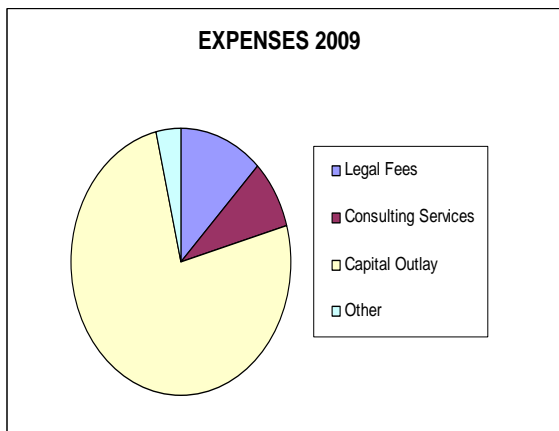
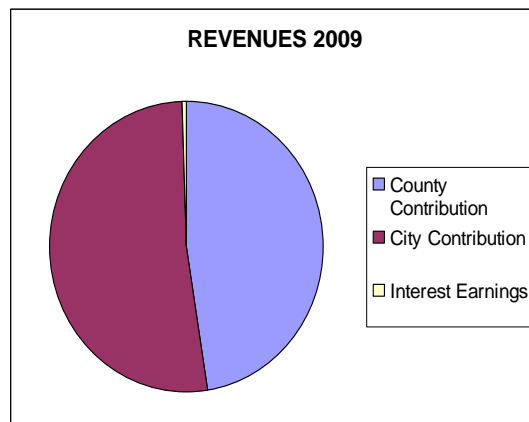
City of Ocoee, Florida Community Redevelopment Agency
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended September 30,2009

Revenues:	
Contributions	\$ 989,289
Investment income	\$ 4,164
Miscellaneous	\$ -
Total revenues	\$ 993,453
Expenditures:	
Physical environment	\$ 1,391,621
Total expenditures	\$ 1,391,621
Excess (Deficiency) of Revenues Over Expenditures	\$ (398,168)
Other Financing Sources (Uses)	
Transfers Out	(50,242)
Net other financing sources (uses)	(50,242)
Net Change in Fund Balances	\$ (448,410)
Fund Balances - Beginning	\$ 874,156
Fund Balances - Ending	\$ 425,746

Financial Report

The Ocoee CRA is required to file an annual report and independent financial audit to each taxing authority that pays into the fund. This report is prepared and will be filed consistent with Florida Statute chapter 163.356 (3) (c). The audit is included with the city's Comprehensive Annual Financial Report (CAFR). The CAFR will be presented to the city commission during a subsequent commission meeting. A copy of the audit will be made public and provided to each taxing authority at that time.

Revenue received for fiscal year 2009 was \$993,453. Contributions from the city and Orange County made up 99% of the revenues. Interest earnings were the other source of revenue for the fund



Fiscal year 2009 total expenses were \$1,391,621. 62% of this amount was for legal services, professional services regarding and the demolition of the Colony Plaza. 28% was for land acquisition associated with the widening of Maguire Rd. 7% of the expenses was for professional services. The balance in the fund at September 30, 2009 is \$425,746

Notice of this report is being published in the Orlando Sentinel .