

## ***Community Redevelopment Agencies***

A Community Redevelopment Agency (C.R.A.) is a public entity created by a city or county to implement community redevelopment activities as outlined under Florida Statutes Chapter 163, Part III. A C.R.A. may be governed in three different ways. A C.R.A. oversees redevelopment projects that are within a Community Redevelopment Area (C.R.A.). C.R.A.s encourage economic development activities using tax increment financing (T.I.F.). C.R.A.s have the ability to acquire land, construct streets, utilities, and other infrastructure improvements, and fund rehabilitation programs. The City of Minneola established two community redevelopment areas in 2013 which are governed by the C.R.A. made up of members from the City Council.

### **Minneola Mountain Properties C.R.A.**

The Minneola Mountain Properties C.R.A., also called the Turnpike C.R.A., was primarily created to assist in funding the transportation needs for the future Minneola Turnpike Interchange Economic Development Facility and Employment Center. While the overall property values improved in the City, the Minneola Mountain Properties C.R.A. saw a decline in values from the base year of F.Y. 2013 to F.Y. 2014 and did not receive any revenues. However, the C.R.A. saw a slight increase in values from F.Y. 2014 to F.Y. 2015 and received approximately \$6,2010 in revenues in F.Y. 2015. The C.R.A. saw another decline in assessed values from F.Y. 2015 to F.Y. 2016 and a slight increase in F.Y. 17. The Minneola Mountain C.R.A. is not expected to receive any revenues F.Y. 2018. The C.R.A. is anticipating to receive revenue in F.Y. 2019 due to increases in property values from new construction.

### **Minneola Downtown C.R.A.**

The Minneola Downtown C.R.A. was primarily created to assist in funding the water and wastewater needs of the downtown area of the City. The property values in the Downtown C.R.A. saw an increase in property values from the base year of F.Y. 2013 to F.Y. 2014. Consequently, the C.R.A. received revenues of approximately \$34,024 in F.Y. 2014. The C.R.A. saw another increase in values from F.Y. 2014 to F.Y. 2016 and received \$177,486 in revenues in F.Y. 2015 and \$406,372 in F.Y. 2016 with anticipated revenues of \$586,161 in F.Y. 17. For the F.Y. 2018, the C.R.A. is budgeting \$1,148,361 in revenues.

The C.R.A. is planned to be a “pay-as-you-go” C.R.A whereby projects are paid for in cash at the time of construction rather than relying on financing. Therefore, the C.R.A. is saving to pay for future projects and is debt free. The C.R.A. received a grant of \$146,017 in F.Y. 2017 and is using the funds to pay for the design of Phase 1 of the wastewater main extension along portions of Main Avenue and Seminole Avenue from City Hall to Division Street.

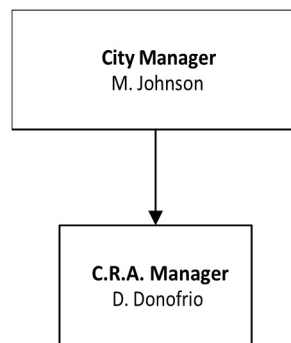
### **C.R.A. Duties**

To oversee the redevelopment projects that are within the Community Redevelopment Area. There is one (01) employee in the C.R.A. department.

### **C.R.A. Budget Changes**

- The significant budget change for fiscal year 2018 is the \$2,000,000 Downtown Wastewater Extension Construction Project.

### **C.R.A. Organizational Chart**

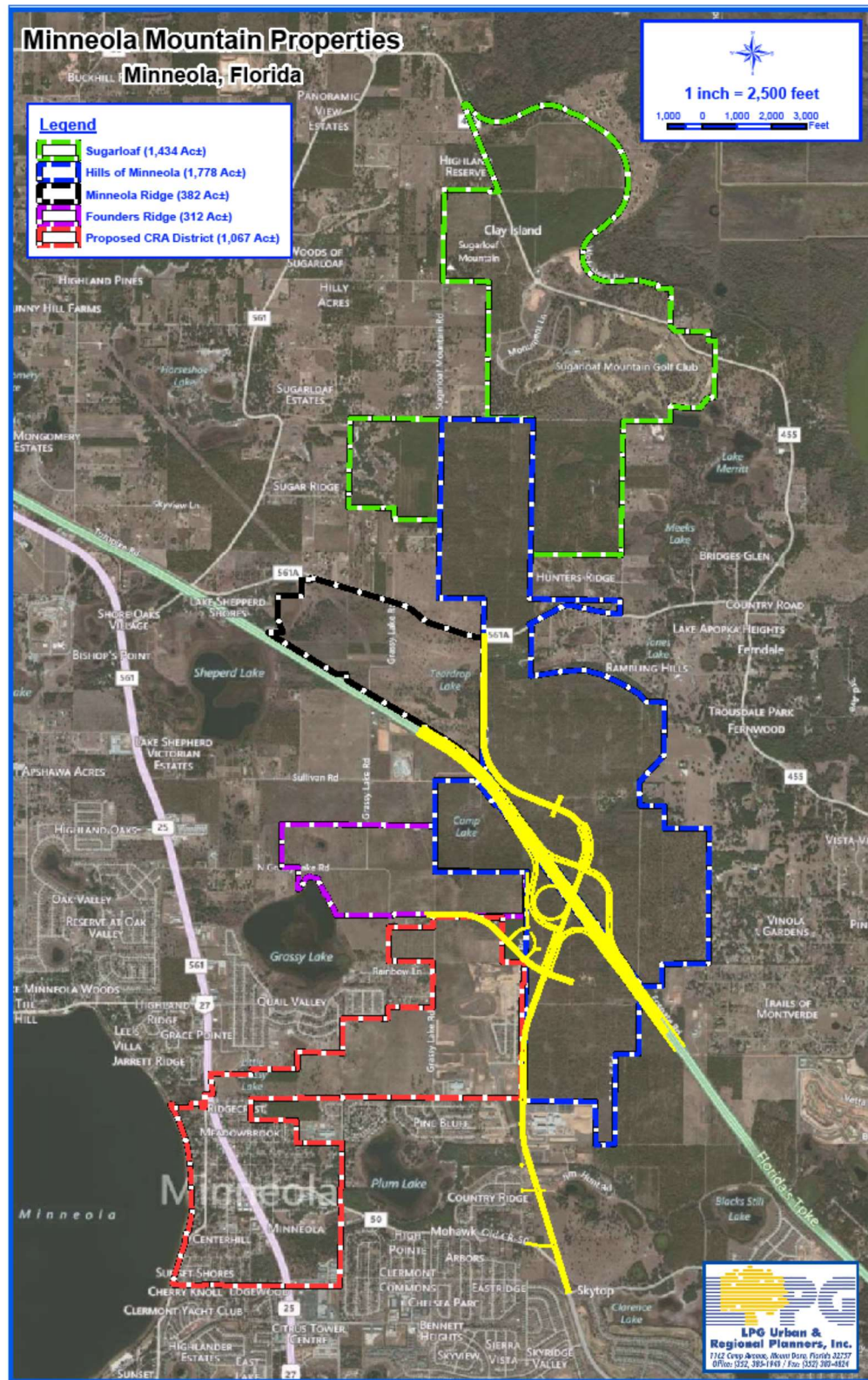


## C.R.A. Expenditures

City of Minneola Downtown CRA F.Y. 2018 Budget					
REVENUES	2014 Audited	2015 Audited	2016 Audited	2017 Anticipated	2018 Budget
Downtown CRA Taxes	\$ 34,024	\$ 177,486	\$ 406,372	\$ 586,161	\$ 1,148,361
<b>TOTAL REVENUE</b>	<b>\$ 34,024</b>	<b>\$ 177,486</b>	<b>\$ 406,372</b>	<b>\$ 586,161</b>	<b>\$ 1,148,361</b>
<b>EXPENDITURES</b>					
CRA MGR - Personnel Expenses	\$ -	\$ -	\$ -	\$ 51,508	\$ 99,305
Annual FMIT Insurance	-	-	-	6,000	6,000
Wastewater Extension Project - Design Phase I	-	-	-	36,579	-
Wastewater Extension - Construction Phase I	-	-	-	-	2,000,000
<b>TOTAL CRA EXPENSES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 94,087</b>	<b>\$ 2,105,305</b>

City of Minneola Mountain Properties F.Y. 2018 Budget					
REVENUES	2014 Audited	2015 Audited	2016 Audited	2017 Anticipated	2018 Budget
Mountain Properties CRA Taxes	\$ -	\$ 6,201	\$ -	\$ -	\$ -
<b>TOTAL REVENUE</b>	<b>\$ -</b>	<b>\$ 6,201</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenses</b>					
Mountain Properties CRA Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL CRA EXPENSES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Photo of the Minneola Mountain Properties Boundaries**





**Photo of the Minneola Downtown C.R.A. Boundaries**

