



**FIFTY  
WEST**

**OCOEE COMMUNITY REDEVELOPMENT AGENCY**

Ocoee Commission Chambers  
1 N. Bluford Avenue  
Ocoee, Florida

**June 3, 2025**

**AGENDA**

**5:00 PM**

**CRA REGULAR MEETING**

**• CALL TO ORDER**

Roll Call and Determination of Quorum

**• PUBLIC COMMENTS**

**• OLD BUSINESS**

**• NEW BUSINESS**

1. Approval of Minutes of the March 4, 2025, CRA Regular Meeting
2. 2024 Audit Presentation
3. FY2025 Budget Amendment

**• MISCELLANEOUS**

1. Project Updates

**• BOARD COMMENTS**

**• ADJOURNMENT**

**NOTICE:** IN ACCORDANCE WITH FLORIDA STATUTE 286.0105: ANY PERSON WHO DESIRES TO APPEAL ANY DECISION AT THIS MEETING WILL NEED A RECORD OF THE PROCEEDINGS AND FOR THIS PURPOSE MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE WHICH INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS BASED. IN ACCORDANCE WITH FLORIDA STATUTE 286.26: PERSONS WITH DISABILITIES NEEDING ASSISTANCE TO PARTICIPATE IN ANY OF THESE PROCEEDINGS SHOULD CONTACT THE OFFICE OF THE CITY CLERK, 1 N. BLUFORD AVENUE, OCOEE, FL 34761, (407) 905 -3105, 48 HOURS IN ADVANCE OF THE MEETING.



FIFTY  
WEST

**OCOEE COMMUNITY REDEVELOPMENT AGENCY**

Ocoee Commission Chambers  
1 N. Bluford Avenue  
Ocoee, Florida

**March 4, 2025**

**MINUTES**

**5:00 PM**

**CRA REGULAR MEETING**

**• CALL TO ORDER**

**Chair Wilsen** called the Community Redevelopment Agency Board to order at 5:00 PM in the Commission Chambers of City Hall. **Recording Clerk Justice** called roll and declared a quorum present.

**Roll Call:** Chair Wilsen, Vice-Chair Kennedy, Member Johnson, Member Firstner, Member Oliver, and Member Koovakada (*arrived at 5:20 PM*).

**Absent:** Member June

**Also Present:** City Manager Shadrix, Assistant City Manager Rumer, Development Services Director/CRA Administrator Corless, Redevelopment Program Manager Vaca, City Attorney Geller, and Recording Clerk Justice

**• PUBLIC COMMENTS**

No speaker reservation forms were received.

**• OLD BUSINESS** - None

**• NEW BUSINESS**

1. Approval of Minutes of the September 17, 2024, CRA Board Meeting

**Member Firstner, seconded by Vice-Chair Kennedy, moved to approve the CRA Regular Meeting Minutes of September 17, 2024, as presented. Motion carried 5-0 with Member June and Member Koovakada absent.**

2. Election of Officers

A memorandum was provided in the CRA packet which identified the Chair and Vice-Chair for the past seven fiscal years, including the current year. Brief discussion ensued.

**Member Firstner, seconded by Member Johson, moved to nominate Vice-Chair Kennedy as CRA Board Chair. Motion carried 5-0 with Member June and Member Koovakada absent.**

Brief discussion ensued regarding who had not previously served as Vice-Chair.

**Member Johnson, seconded by Member Firstner, moved to nominate Member Koovakada as CRA Board Vice-Chair. Motion carried 5-0 with Member June and Member Koovakada absent.**

**Chair Wilsen** offered the gavel to **Member Kennedy**. **Member Kennedy** advised that he would prefer Chair Wilsen to continue the meeting in her capacity as the current Chair.

3. December Makeup Meeting Date Selection

**Redevelopment Program Manager Vaca** advised that the CRA Board Meeting, originally scheduled for December 3, 2024, must be rescheduled. She recommended, based on staff input, that the meeting be held on Tuesday, August 5, 2025, at 5:00 PM. This scheduling would allow for a budget discussion in advance of its adoption at the September 16, 2025, meeting.

**Chair Wilsen** requested the Board check their calendars for availability on August 5, 2025. **Member Kennedy** inquired if this date falls on a Commission Meeting night. **Chair Wilsen** answered in the affirmative.

**Consensus of the CRA Board was to reschedule the December 3, 2024, meeting to August 5, 2025, at 5:00 PM.**

• **MISCELLANEOUS**

1. Final Increment Revenue and Payment Updates

**Redevelopment Program Manager Vaca** presented a comparison of the estimated and actual tax increment revenue received in 2024. The actual revenue figures were based on calculations provided by the Orange County Office of Management & Budget on November 13, 2024. Due to the higher-than-expected tax increment revenue, a larger rebate was owed to Orange County. To reconcile the difference, a budget transfer was completed, and the Finance Department issued and mailed the rebate check to Orange County in January. All deposits and payments have been made; there are no outstanding payments.

**Chair Wilsen** requested additional confirmation that no monies are currently owed to anyone to date. **Redevelopment Program Manager Vaca** provided confirmation. She further advised that a Resolution amending the CRA budget would be brought to the Board in June.

2. Annual Report Presentation

**Redevelopment Program Manager Vaca** presented the 2024 Annual Report, titled "Staying on Target." She provided a brief overview of key statistics and highlights, including accomplishments, awards, and new businesses within the CRA. She also informed the Board

that the Annual Report would be published to the CRA website by the end of March, and submitted to Orange County, in compliance with § 163.371, Florida Statutes.

### 3. Update on Redevelopment Plan

**Development Services Director/CRA Administrator Corless** commended Redevelopment Program Manager Vaca for her efforts with the Annual Report and on her accomplishments. She provided an update on the Finding of Necessity regarding the downtown area and the existing Fifty West Community Redevelopment Area and highlighted the Redevelopment Plan Update. She then introduced **Tom Kohler**, *GAI Community Solutions Group*, to present the draft report to the Board.

After providing a brief history of his efforts on the City's interlocal agreement with the county and the establishment of the CRA, **Mr. Kohler** complimented the CRA Board's and City Staff's diligence in keeping the Fifty West program on target. He also praised Redevelopment Program Manager Vaca for her outstanding performance when she took his course to obtain Florida Redevelopment Association certification.

**Mr. Kohler** presented an overview of the draft plan update, including:

- Redevelopment focus areas and pertinent goals and objectives
- Tax Increment Financing (TIF) projections
- Conceptual Master Plan, including the addition of West Oaks Mall
- Capital Projects & Programming
- Next steps
- Proposed timeline

*Member Koovakada arrived at 5:20 PM.*

**Vice-Chair Kennedy** inquired about the affordable housing criteria. **Mr. Kohler** addressed his question. Discussion ensued regarding accessibility and affordability.

**Vice-Chair Kennedy** inquired about the \$1.8 million figure through 2031 for small business programs. **Mr. Kohler** addressed his question. Discussion ensued regarding the plan's flexibility.

**Member Johnson** expressed concerns about reallocating CRA funding for West Oaks Mall. **Mr. Kohler** responded, prompting a discussion on the City's past efforts to engage the mall's ownership group and the property's ongoing deterioration.

**Member Firstner** reiterated Mayor Johnson's concerns regarding West Oaks Mall. **Mr. Kohler** addressed his comments.

**Member Oliver** asked about stormwater drainage budgeting in relation to the CRA. **Mr. Kohler** deferred to City Staff. **Development Services Director/CRA Administrator Corless** responded to Member Oliver's question. **Mr. Kohler** displayed a map to demonstrate where the proposed stormwater projects have been identified, the number of which exceeds the proposed increment.

**Vice-Chair Kennedy** inquired about the identified stormwater projects being included within the 5-year or 10-year capital plan. **Mr. Kohler** addressed his question.

**Chair Wilsen** thanked Mr. Kohler for his presentation and explanation of the report. Discussion ensued.

#### 4. Project Updates

**Development Services Director/CRA Administrator Corless** updated the Board with the following:

- Wellness Park Restroom
  - A contractor was selected, and a permit has been issued
  - Clearing and mobilization started this week
  - The project is estimated to be completed at the end of May

**Chair Wilsen** inquired about the destructibility of the restroom. **Development Services Director/CRA Administrator Corless** addressed her question.

**Development Services Director/CRA Administrator Corless** presented to the Board the Diamond Award that the Healthy West Orange Wellness Park received from the East Central Florida Regional Planning Council under the Health and Equity category.

**Development Services Director/CRA Administrator Corless** advised that the damage caused to Wellness Park due to Hurricane Milton is being addressed.

- Bluford Avenue Streetscape
  - Staff are currently reviewing the 90% construction plans for the CRA portion [Old Winter Garden Road to Geneva Street], and permitting with St. Johns Water Management District has begun
  - 60% construction documents for the City's Geneva Street to Delaware Street portion are expected soon
  - Staff hopes to put out for bid the CRA portion of the construction this summer

**Member Johnson** inquired about the 90% construction [CRA portion of the project] being behind schedule. **Development Services Director/CRA Administrator Corless** addressed his question.

#### • BOARD COMMENTS

**Chair Wilsen** congratulated Member Kennedy and Member Koovakada on being elected as Chair and Vice-Chair, respectively.

• **ADJOURNMENT**

The meeting was adjourned at 5:43 PM

Attest:

APPROVED:

\_\_\_\_\_  
Miranda Justice, Recording Clerk

\_\_\_\_\_  
Chair

City of Ocoee, Florida



FIFTY  
WEST

# Community Redevelopment Agency

ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED SEPTEMBER 30, 2024



**FINANCIAL STATEMENTS  
AND  
INDEPENDENT AUDITOR’S REPORT**

**COMMUNITY REDEVELOPMENT AGENCY  
CITY OF OCOEE, FLORIDA**

**SEPTEMBER 30, 2024**

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## INDEPENDENT AUDITOR'S REPORT

Honorable CRA Board  
Community Redevelopment Agency  
City of Ocoee, Florida

### Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of the Ocoee Community Redevelopment Agency (the CRA), a component unit of the City of Ocoee, Florida (the City), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the CRA's financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the CRA as of September 30, 2024, and the respective changes in financial position and the respective budgetary comparison information for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the CRA, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the CRA's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance

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## INDEPENDENT AUDITOR'S REPORT

and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. In performing an audit in accordance with generally accepted auditing standards and , we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the CRA's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the CRA's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the required supplementary information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Honorable CRA Board  
Community Redevelopment Agency  
City of Ocoee, Florida

## INDEPENDENT AUDITOR'S REPORT

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated March 10, 2025, on our consideration of the CRA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the CRA's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the CRA's internal control over financial reporting and compliance.

*Purvis Gray*

March 10, 2025  
Ocala, Florida

**COMMUNITY REDEVELOPMENT AGENCY  
CITY OF OCOEE, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2024**

As management of the *City of Ocoee, Florida Community Redevelopment Agency* we offer readers of the *City of Ocoee Community Redevelopment Agency's* financial statements this narrative overview and analysis of the financial activities of the *City of Ocoee Community Redevelopment Agency* for the fiscal year ended September 30, 2024.

**Financial Highlights**

- The assets of the City of Ocoee Community Redevelopment Agency (CRA) exceeded its liabilities at the close of the current fiscal year by \$7,787,528 (*net position*). Of this amount, \$6,905,482 represents restricted net position, which is to be used to meet the CRA's ongoing obligations to the fund.
- The CRA's total net position decreased by \$942,840 or 11%.
- As of the close of the current fiscal year, the CRA's governmental funds reported an ending fund balance of \$6,905,482. The total amount, \$6,905,482, is restricted for the purpose of community redevelopment.

**Overview of the Financial Statements**

The financial statements focus on the CRA as a whole (government-wide) and on the individual fund. Both perspectives (government-wide and fund) allow the user to address relevant questions, broaden a basis for comparison (year-to-year or government-to-government) and enhance the CRA's accountability.

This discussion and analysis is intended to serve as an introduction to the CRA's basic financial statements. The CRA's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-Wide Financial Statements**

The *government-wide financial statements* are designed to provide readers with a broad overview of the CRA's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the CRA's assets, liabilities and deferred inflows/outflows of resources, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the CRA is improving or deteriorating.

The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements distinguish functions of the CRA that are principally supported by taxes and intergovernmental revenues (*governmental activities*).

The government-wide financial statements include only the CRA itself (known as the *primary government*).

**COMMUNITY REDEVELOPMENT AGENCY  
CITY OF OCOEE, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2024**

The government-wide financial statements can be found on pages 8-9 of this report.

**Fund Financial Statements**

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The CRA, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The general fund of the CRA is categorized as a governmental fund.

*Governmental Funds*

*Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The CRA adopts an annual appropriated budget for the general fund. The budgetary comparison schedule has been provided for the General Fund to demonstrate compliance with the budget on page 12.

The basic governmental fund financial statements can be found on pages 10-11 of this report.

**Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 13-19 of this report.

**Government-Wide Financial Analysis**

*Statement of Net Position*

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the CRA, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$7,787,528 at the close of the most recent fiscal year. The following table reflects the condensed statement of net position for the current and prior year. For more details, see the statement of net position on page 8.

**COMMUNITY REDEVELOPMENT AGENCY  
CITY OF OCOEE, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2024**

**Statement of Net Position as of September 30,**

	<b>Governmental Activities</b>	
	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
Current and Other Assets	\$ 6,955,978	\$ 5,373,428
Capital Assets	882,046	3,515,619
<b>Total Assets</b>	<u>7,838,024</u>	<u>8,889,047</u>
<b>Liabilities</b>		
Current Liabilities	50,496	158,679
<b>Total Liabilities</b>	<u>50,496</u>	<u>158,679</u>
<b>Net Position</b>		
Net Investment in Capital Assets	882,046	3,502,059
Restricted	6,905,482	5,228,309
<b>Total Net Position</b>	<u>\$ 7,787,528</u>	<u>\$ 8,730,368</u>

The CRA's net position of \$882,046 is reflected in investment in capital assets, less any outstanding related debt used to acquire those assets. The CRA uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the CRA's investment in capital assets is reported net of debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The CRA's net position decreased by \$942,840 during the current fiscal year. The following table reflects the condensed Statement of Activities for the current year. For more detail see the Statement of Activities on page 9.

	<b>Governmental Activities</b>	
	<b>2024</b>	<b>2023</b>
<b>Revenues</b>		
Program Revenues:		
Capital Grants and Contributions	\$ -	\$ 345,616
General Revenues:		
Taxes	2,663,144	2,313,636
Miscellaneous	124,375	16,738
<b>Total Revenues</b>	<u>2,787,519</u>	<u>2,675,990</u>
<b>Expenses</b>		
Physical Environment	713,289	551,700
<b>Total Expenditures</b>	<u>713,289</u>	<u>551,700</u>
<b>Increase (Decrease) in Net Position Before Transfers</b>	<u>2,074,230</u>	<u>2,124,290</u>
<b>Transfers</b>		
Transfer to Primary Government	(3,017,070)	(1,288,398)
<b>Total Transfer</b>	<u>(3,017,070)</u>	<u>(1,288,398)</u>
<b>Increase (Decrease) in Net Position</b>	(942,840)	835,892
<b>Net Position, Beginning</b>	8,730,368	7,894,476
<b>Net Position, Ending</b>	<u>\$ 7,787,528</u>	<u>\$ 8,730,368</u>

**COMMUNITY REDEVELOPMENT AGENCY  
CITY OF OCOEE, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2024**

*Governmental Activities*

Governmental activities decreased the CRA's net position by \$942,840 due to the completion of a CRA project. Upon completion, the project, valued at \$2,945,435, was conveyed to the City for ownership and maintenance.

**Financial Analysis of the Government's Funds**

As noted earlier, the CRA uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds**

The focus of the CRA's *governmental funds* is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the CRA's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of September 30, 2024, the CRA's governmental fund reported an ending fund balance of \$6,905,482, an increase of \$1,690,733 in comparison with the prior year. The fund balance is restricted for community redevelopment.

**General Fund Budgetary Highlights**

During the year, actual revenues were \$625,624 less than budgeted revenues and actual expenditures were \$7,285,630 less than budgeted expenditures. Revenues were less than budgeted due to an a grant that was budgeted for but not received. Expenses were lower than budgeted primarily due to lower capital activity than anticipated.

**Capital Assets**

At September 30, 2024, the CRA reported \$882,046 in capital assets. At year-end, the entire balance was considered construction in progress.

**Next Year's Budget and Rates**

During the next fiscal year, the CRA is expecting to incur enough revenues to cover operating expenditures.

**Requests for Information**

This financial report is designed to provide a general overview of the *City of Ocoee Community Redevelopment Agency's* finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, 1 N Bluford Ave, Ocoee, Florida 34761.

## **BASIC FINANCIAL STATEMENTS**

**COMMUNITY REDEVELOPMENT AGENCY  
CITY OF OCOEE, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2024**

	<b>Governmental Activities</b>
<b>Assets</b>	
Cash and Cash Equivalents	\$ 6,955,978
Capital Assets:	
Capital Assets (Not Being Depreciated)	882,046
<b>Total Assets</b>	<b>7,838,024</b>
<b>Liabilities</b>	
Accounts Payable	27,700
Accrued Liabilities	18,358
Due to Primary Government	11
Due to Other Governments	4,427
<b>Total Liabilities</b>	<b>50,496</b>
<b>Net Position</b>	
Net Investment in Capital Assets	882,046
Restricted	6,905,482
<b>Total Net Position</b>	<b>\$ 7,787,528</b>

The accompanying notes to financial statements are an integral part of these statements.

**COMMUNITY REDEVELOPMENT AGENCY  
CITY OF OCOEE, FLORIDA  
STATEMENT OF ACTIVITIES  
YEAR ENDED SEPTEMBER 30, 2024**

Functions/Programs	Expenses	Program Revenue Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position Governmental Activities
<b>Primary Government</b>			
Governmental Activities:			
Physical Environment	\$ 713,289	\$ -	\$ (713,289)
<b>Total Governmental Activities</b>	\$ 713,289	\$ -	\$ (713,289)
		<b>General Revenues:</b>	
		Taxes	2,663,144
		Miscellaneous	124,375
		Transfer to Primary Government	(3,017,070)
		<b>Total General Revenues and Transfers</b>	<b>(229,551)</b>
		<b>Change in Net Position</b>	(942,840)
		<b>Net Position, Beginning</b>	<b>8,730,368</b>
		<b>Net Position, Ending</b>	<b>\$ 7,787,528</b>

The accompanying notes to financial statements are an integral part of these statements.

**COMMUNITY REDEVELOPMENT AGENCY  
CITY OF OCOEE, FLORIDA  
BALANCE SHEET - GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2024**

	<b>General Fund</b>
<b>Assets</b>	
Cash and Cash Equivalents	\$ 6,955,978
<b>Total Assets</b>	6,955,978
<b>Liabilities</b>	
Accounts Payable	27,700
Accrued Liabilities	18,358
Due to Primary Government	11
Due to Other Governments	4,427
<b>Total Liabilities</b>	50,496
<b>Fund Balance</b>	
Restricted for Community Development	6,905,482
<b>Total Fund Balances</b>	6,905,482
<b>Total Liabilities and Fund Balances</b>	\$ 6,955,978
 <b>Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:</b>	
Total Fund Balance Governmental Funds	\$ 6,905,482
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.	882,046
<b>Net Position of Governmental Activities</b>	\$ 7,787,528

The accompanying notes to financial statements are an integral part of these statements.

**COMMUNITY REDEVELOPMENT AGENCY  
CITY OF OCOEE, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
YEAR ENDED SEPTEMBER 30, 2024**

	<b>General Fund</b>
<b>Revenues</b>	
Taxes	\$ 2,663,144
Investment Income	124,375
<b>Total Revenues</b>	2,787,519
<b>Expenditures</b>	
Current:	
Physical Environment	713,289
Capital Outlay:	
Physical Environment	383,497
<b>Total Expenditures</b>	1,096,786
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	1,690,733
<b>Net Change in Fund Balance</b>	1,690,733
<b>Fund Balance, Beginning</b>	5,214,749
<b>Fund Balance, Ending</b>	\$ 6,905,482
<b>Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities</b>	
Net Change in Fund Balances - Total Governmental Funds	\$ 1,690,733
Governmental funds report outlays for capital assets as expenditures. However, in the statement of activities, the cost of those assets is recorded as capital assets. This is the amount by which transfers of completed assets exceeded capital outlays.	(2,633,573)
<b>Change in Net Position of Governmental Activities</b>	\$ (942,840)

The accompanying notes to financial statements are an integral part of these statements.

**COMMUNITY REDEVELOPMENT AGENCY  
CITY OF OCOEE, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
YEAR ENDED SEPTEMBER 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Property Tax	\$ 2,686,802	\$ 2,663,143	\$ 2,663,144	\$ 1
Investment Income	-	-	124,375	124,375
Miscellaneous	750,000	750,000	-	(750,000)
<b>Total Revenues</b>	<u>3,436,802</u>	<u>3,413,143</u>	<u>2,787,519</u>	<u>(625,624)</u>
<b>Expenditures</b>				
Physical Environment	<u>8,892,049</u>	<u>8,627,890</u>	<u>1,096,786</u>	<u>7,531,104</u>
<b>Total Expenditures</b>	<u>8,892,049</u>	<u>8,627,890</u>	<u>1,096,786</u>	<u>7,531,104</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(5,455,247)</u>	<u>(5,214,747)</u>	<u>1,690,733</u>	<u>6,905,480</u>
<b>Net Change in Fund Balance</b>	(5,455,247)	(5,214,747)	1,690,733	6,905,480
<b>Fund Balance, Beginning</b>	<u>5,455,247</u>	<u>5,214,747</u>	<u>5,214,747</u>	<u>-</u>
<b>Fund Balance, Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,905,480</u>	<u>\$ 6,905,480</u>

The accompanying notes to financial statements are an integral part of these statements.

## **NOTES TO FINANCIAL STATEMENTS**

**NOTES TO FINANCIAL STATEMENTS  
COMMUNITY REDEVELOPMENT AGENCY  
CITY OF OCOEE, FLORIDA**

**Note 1 - Summary of Significant Accounting Policies**

**Reporting Entity**

The City of Ocoee (the City) created the Community Redevelopment Agency (the CRA) in May of 2006. This is a dependent taxing district established in accordance with Chapter 163, Part III, Florida Statutes. Notification to the affected taxing agency was done in compliance with Chapter 163.346, Part III, Florida Statutes. The incremental annual increase in tax over the base years will be used to fund projects designed to enhance and improve the described area. 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 an economically sustainable and attractive mixed-use area offering a high-quality local destination in a manner that promotes a positive image for the City.

The CRA's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established by GAAP and used by the CRA are discussed below. The financial statements have also been prepared in accordance with GASB Statement No. 34, *Basic Financial Statements and Management Discussion and Analysis for State and Local Governments*.

In evaluating how to define the CRA, for financial reporting purposes, the CRA has considered all potential component units. The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body, and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

A primary government has the ability to impose its will on an organization if it can significantly influence the programs, projects, or activities of, or the level of services performed or provided by, the organization. A financial benefit or burden relationship exists if the primary government: (a) is entitled to the organization's resources; (b) is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide financial support to, the organization; or (c) is obligated in some manner for the debt of the organization. Additionally, the primary government has operational responsibility for the component unit. In applying the above criteria, the CRA is a component unit of the City.

**Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the CRA. For the most part, the effect of interfund activity has been removed from these statements; however, interfund services provided and used are not eliminated. *Governmental activities* are normally supported by taxes and intergovernmental revenues.

**NOTES TO FINANCIAL STATEMENTS  
COMMUNITY REDEVELOPMENT AGENCY  
CITY OF OCOEE, FLORIDA**

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the CRA considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the CRA. The CRA reports the following fund:

- *The General Fund* was established as a dependent taxing district. The incremental annual increase in tax over the base years will be used to fund projects designed to enhance and improve the described area.

Amounts reported as *program revenues* include: 1) charges to customers or applicants for goods, services, or privileges provided, if any; 2) operating grants and contributions; and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

When both restricted and unrestricted resources are available for use, it is the CRA's policy to use restricted resources first, then unrestricted resources as they are needed.

**Assets, Liabilities, Deferred Outflows/Inflows, and Net Position/Fund Balance**

*Deposits and Investments*

The CRA's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

**NOTES TO FINANCIAL STATEMENTS  
COMMUNITY REDEVELOPMENT AGENCY  
CITY OF OCOEE, FLORIDA**

*Receivables and Payables*

All receivables are shown net of an allowance for uncollectibles.

The CRA's primary source of revenue is tax-increment funds. This revenue is computed by applying the respective operating tax rates for the City and Orange County (the County), multiplied by increased value of property located within the boundaries of the redevelopment areas of the CRA in excess of the base property value, minus 5%. The City and the County are required to fund this amount annually without regard to tax collections or other obligations.

*Capital Assets*

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are defined by the CRA's capitalization policy as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Any assets purchased with CRA funds are conveyed to the City for ownership and maintenance upon completion of the project. At year-end, all capital assets are considered construction in progress.

*Long-Term Obligations*

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

*Deferred Outflows/Inflows of Resources*

In addition to assets, the statement of financial position will sometimes report a separate section for *deferred outflows of resources*. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s), and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The CRA does not have any item that qualifies for reporting in this category for the year ended September 30, 2024.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s), and so will *not* be recognized as an inflow of resources (revenue) until that time. The CRA does not have any item that qualifies for reporting in this category for the year ended September 30, 2024.

**NOTES TO FINANCIAL STATEMENTS  
COMMUNITY REDEVELOPMENT AGENCY  
CITY OF OCOEE, FLORIDA**

*Net Position Flow Assumptions*

Sometimes the CRA will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the CRA's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

*Fund Balance Flow Assumptions*

Sometimes the CRA will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the CRA's policy to consider restricted fund balance to have been depleted first before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

*Fund Balance Policies*

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The CRA itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the CRA's highest level of decision-making authority. The CRA Board of Directors (the CRA Board) is the highest level of decision-making authority for the CRA that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the CRA for specific purposes but do not meet the criteria to be classified as committed. The CRA Board has maintained authority to assign fund balance. The CRA Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

*Use of Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**NOTES TO FINANCIAL STATEMENTS  
COMMUNITY REDEVELOPMENT AGENCY  
CITY OF OCOEE, FLORIDA**

*New Accounting Standards*

In fiscal year 2024, the CRA has not implemented any new accounting standards with a material effect on the CRA's financial statements.

**Note 2 - Stewardship, Compliance, and Accountability**

**Budgetary Information**

Annual budgets are adopted on a basis consistent with GAAP for the CRA. The CRA follows these procedures set forth below in establishing the budgetary data reflected in the financial statements.

- 1) Prior to the CRA's September budget meeting, the Executive Director/City Manager submits to the CRA a proposed budget for the fiscal year commencing the following October 1st. The budget includes proposed expenditures, including operating and capital improvement projects, and the means of financing them.
- 2) A noticed CRA budget meeting is held to discuss and approve the CRA's proposed budget. This meeting is held prior to the City Commission's second public hearing to adopt the City's budget.
- 3) The CRA adopts the budget by resolution. The resolution includes language on how to handle the increase or decrease in tax increment revenues and cash brought forward. The CRA's adopted budget is sent to the City Commission and is incorporated into the City's overall budget.
- 4) On or before September 30th of each year, the Commission adopts the final budget by ordinance, which includes the CRA's budget, and establishes the ad valorem tax millage for the City.
- 5) The CRA cannot legally exceed the amended budget, however, the Executive Director/City Manager is authorized to administratively make any adjustments to the CRA's budget. The legal level of budgetary control is at the department level.
- 6) The CRA must transmit the adopted budget and any amendments to the County within 10 days of adoption by the CRA Board.

**Note 3 - Deposits and Investments**

**Deposits**

All bank deposits were covered by Federal Depository Insurance or by collateral held in banks that are members of the State of Florida's Collateral Pool as specified under Florida Law. Florida Statutes provide for collateral pooling by banks and savings and loans. This limits local government deposits to "authorized depositories".

**Investments**

The CRA categorizes its fair value measurements within the fair value hierarchy established by GAAP. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The CRA uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

**NOTES TO FINANCIAL STATEMENTS  
COMMUNITY REDEVELOPMENT AGENCY  
CITY OF OCOEE, FLORIDA**

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the CRA's own data in measuring unobservable inputs. The CRA had no investments as defined by GASB Statement No. 72 as of September 30, 2024.

The CRA's investment policies are governed by Florida Statutes and City ordinances. City ordinance allows investments in any financial institution that is a qualified public depository of the State of Florida as identified by the State Treasurer, in accordance with Chapter 280 of the Florida Statutes. Authorized investments are:

1. State Board of Administration Local Government Investment Pool (SBA LGIP)
2. Registered Investment Companies (Money Market Mutual Funds)
3. Money Market Funds and Certificates of Deposit in State-Certified Qualified Public Depositories
4. U.S. Government Agency Securities and U.S. Treasury Bills, Notes and Bonds
5. Repurchase Agreements

*Credit Risk*

The City's investment policy limits credit risk by restricting authorized investments to those described above. The policy requires that investments in U.S. Government agency securities be guaranteed by the full faith of the U.S. Government. Also, term repurchase agreements must be collateralized by U.S. Treasury securities and overnight (sweep) repurchase agreements must be collateralized by the full faith or general faith and credit obligations of the U.S. Government or U.S. Government agency securities. Securities of registered investment companies must be limited to U.S. Government obligations and to repurchase agreements fully collateralized by such U.S. Government obligations.

*Custodial Credit Risk*

In the case of deposits, this is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's investment policy requires that bank deposits be secured as provided by Chapter 280, Florida Statutes. This law requires local governments to deposit funds only in financial institutions designated as qualified public depositories by the Chief Financial Officer of the State of Florida, and creates the Public Deposits Trust Fund, a multiple financial institution pool with the ability to assess its member financial institutions for collateral shortfalls if a default or insolvency has occurred. At September 30, 2024, all of the CRA's bank deposits were in qualified public depositories.

For an investment, this is the risk that, in the event of the failure of the counterparty, the CRA will not be able to recover the value of its investments of collateral securities that are in the possession of an outside party.

*Concentration of Credit Risk*

The policy has no limitations on portfolio composition.

*Interest Rate Risk*

The policy limits investment in U.S. Government agency securities, treasury bills, notes, and bonds to a maximum maturity of five years. The maximum length to maturity for certificates of deposit is three years.

**NOTES TO FINANCIAL STATEMENTS  
COMMUNITY REDEVELOPMENT AGENCY  
CITY OF OCOEE, FLORIDA**

**Note 4 - Capital Assets**

Capital asset activity for the year ended September 30, 2024, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>Governmental Activities:</b>				
Capital Assets, Not Being Depreciated:				
Construction in Progress	\$ 3,515,619	\$ 311,863	\$ 2,945,436	\$ 882,046
<b>Total Capital Assets, Not Being Depreciated</b>	<u>\$ 3,515,619</u>	<u>\$ 311,863</u>	<u>\$ 2,945,436</u>	<u>\$ 882,046</u>

**Note 5 - Commitments and Contingencies**

**Risk Management**

The CRA is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the CRA is covered under the City's commercial insurance. There have been no significant reductions in insurance coverage from the prior year and there have been no settlements during the past three years.

**Note 6 - Related-Party Transactions**

The CRA is a component unit of the City. For the year ended September 30, 2024, the CRA's tax increment revenues include \$1,408,186 received from the City. In addition, the CRA reimbursed the City for services performed on behalf of the CRA, such as payroll and payroll benefits paid during the year. Payment to the City for these services during the year ended September 30, 2024, was approximately \$355,843.

The CRA transferred completed assets totaling \$3,017,070 to the City for reporting and ongoing maintenance.

At year-end, the CRA owed the City \$11, for expenditures paid by the City and not yet remitted from the CRA.

**Note 7 - Source of Deposits and Purpose of Withdrawals**

Pursuant to Florida Statute 163.387, listed below is a summary of the sources and amounts of deposits to, and the purpose and amounts of withdrawals from, the CRA funds for the fiscal year ended September 30, 2024:

<b>Source of Deposit</b>	
Tax Increment	\$ 2,663,144
Investment Income	<u>124,375</u>
<b>Total Sources of Deposit</b>	<u>\$ 2,787,519</u>
<b>Purpose of Withdrawal</b>	
Salaries and Benefits	\$ 355,843
Professional Services	295,594
Miscellaneous	61,852
Capital Outlay	<u>383,497</u>
<b>Total Purpose of Withdrawals</b>	<u>\$ 1,096,786</u>

## **OTHER REPORTS**

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Honorable CRA Board  
Community Redevelopment Agency  
City of Ocoee, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the City of Ocoee, Florida, Community Redevelopment Agency (the CRA) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the CRA's financial statements and have issued our report thereon dated March 10, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the CRA's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the CRA's internal control. Accordingly, we do not express an opinion on the effectiveness of the CRA's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the CRA's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, non-compliance with which could have a direct and material effect on

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City of Ocoee, Florida

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the CRA's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the CRA's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Purvis Gray*

March 10, 2025  
Ocala, Florida

## INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 163.387(6) AND (7), FLORIDA STATUTES

Honorable CRA Board  
Ocoee Community Redevelopment Agency  
Ocoee, Florida

We have examined the Ocoee Community Redevelopment Agency's (the CRA) compliance with the requirements of Section 163.387(6) and (7), Florida Statutes, as of and for the year ended September 30, 2024, as required by Section 10.556(10)(f), *Rules of the Auditor General*. Management is responsible for the CRA's compliance with those requirements. Our responsibility is to express an opinion on the CRA's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the CRA complied, in all material respects, with the requirements referenced above. An examination involves performing procedures to obtain evidence about whether the CRA complied with the specific requirements. The nature, timing, and extent of procedures selected depend on our judgement, including an assessment of the risk of material non-compliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the CRA's compliance with specific requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, the CRA complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2024.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the CRA, its management, and the Board of Directors of the City of Ocoee, Florida, and is not intended to be, and should not be, used by anyone other than these specified parties.

*Purvis Gray*

March 10, 2025  
Ocala, Florida

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## INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

Honorable CRA Board  
Community Redevelopment Agency  
City of Ocoee, Florida

We have examined the Ocoee Community Redevelopment Agency's (the CRA) compliance with the requirements of Section 218.415, Florida Statutes, as of and for the year ended September 30, 2024, as required by Section 10.556(10)(a), *Rules of the Auditor General*. Management is responsible for the CRA's compliance with those requirements. Our responsibility is to express an opinion on the CRA's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the CRA complied, in all material respects, with the requirements referenced above. An examination involves performing procedures to obtain evidence about whether the CRA complied with the specific requirements. The nature, timing, and extent of procedures selected depend on our judgement, including an assessment of the risk of material non-compliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the CRA's compliance with specific requirements.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, the CRA complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2024.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the CRA, its management, and the Board of Directors of the City of Ocoee, Florida, and is not intended to be, and should not be, used by anyone other than these specified parties.

*Purvis Gray*

March 10, 2025  
Ocala, Florida

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## MANAGEMENT LETTER

Honorable CRA Board  
Community Redevelopment Agency  
City of Ocoee, Florida

### Report on the Financial Statements

We have audited the financial statements of the City of Ocoee, Florida (the City) Community Redevelopment Agency (the CRA) as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated March 10, 2025.

### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and Chapter 10.550, *Rules of the Auditor General*.

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on examination conducted in accordance with American Institute of Certified Public Accountants *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated March 10, 2025, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings in the previous report.

### Official Title and Legal Authority

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government be disclosed in the management letter, unless disclosed in the notes to the financial statements (see Note 1 of the CRA's financial statements as of and for the year ended September 30, 2024, for this information).

### Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the CRA has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the CRA did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

## CERTIFIED PUBLIC ACCOUNTANTS

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Honorable CRA Board  
Community Redevelopment Agency  
City of Ocoee, Florida

## MANAGEMENT LETTER

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), *Rules of the Auditor General*, we applied financial condition assessment procedures. It is management's responsibility to monitor the CRA's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### **Property Assessed Clean Energy (PACE) Programs**

As required by Section 10.554(1)(i)6.a., *Rules of the Auditor General*, the CRA confirms that a PACE program, authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, operated within the CRA's geographical boundaries during the fiscal year under audit.

The City offers the C-PACE Commercial Property Assessed Clean Energy Program and has agreements in place with The Florida Green Finance Authority and The Florida Resiliency Energy District (FRED). However, there are no active agreements within the City at this time.

As required by Sections 10.554(1)(i)6.b. and 10.554(1)(i)6.c., *Rules of the Auditor General*, the following are the program administrators and their contact information:

- City Program Administrator:
  - Ginger Corless – VCorless@cooee.org
- The Florida Green Finance Authority:
  - Mitty Barnard – Mitty@davislawteam.com
- FRED:
  - Ryan Bartkus – Rbartkus@fdcbonds.com

### **Special District Component Units**

Section 10.554(1)(i)5.d., *Rules of the Auditor General*, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit, within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, *Rules of the Auditor General*, the CRA reported the following information that was not subject to auditing procedures:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 0.
- b. The total number of independent contractors to whom non-employee compensation was paid in the last month of the district's fiscal year as 6.

Honorable CRA Board  
Community Redevelopment Agency  
City of Ocoee, Florida

### MANAGEMENT LETTER

- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d. All compensation earned by or awarded to non-employee independent contractors, whether paid or accrued, regardless of contingency as \$595,111.
- e. Each construction project with a total cost of at least \$65,000 approved by the CRA that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such projects as: Wellness Park Construction and Observation Services for \$311,863.
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final budget under Section 189.016(6), Florida Statutes, see Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual as presented in the financial statements for the year ended September 30, 2024.

#### **Additional Matters**

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires us to communicate non-compliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that has occurred or is likely to have occurred, that has an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

#### **Purpose of This Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, federal and other granting agencies, the Honorable Mayor, and City of Ocoee Board of Directors and management, and is not intended to be, and should not be, used by anyone other than these specified parties.

*Purvis Gray*

March 10, 2025  
Ocala, Florida



## MEMORANDUM

**TO:** Honorable CRA Board  
**FROM:** Carolina Vaca, Redevelopment Program Manager  
Ginger Corless, CRA Administrator  
**DATE:** Tuesday, June 3, 2025  
**RE:** Budget Adjustment for FY 2024-2025

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On September 17, 2024, the budget for Fiscal Year 2024-2025 was adopted by Resolution No. 2024-002. The resolution contains an operative clause stating that the budget would be adjusted at a later time when final calculations regarding tax increment revenues and/or carried forward monies deposited were received.

### **REVENUE**

On November 13, 2024, staff received from the Orange County Office of Management and Budget the FY 2025 Computation of Ocoee and Orange County Payments to the CRA. The computation stated that the tax increment payments to be made by the City and Orange County into the CRA Trust Fund were \$1,748,044.13 and \$1,566,071, respectively. Subsequently, the rebate owed by the CRA back to Orange County—per the interlocal agreement—was \$169,821.30. These values were more than those originally estimated during the budget adoption process, as follows:

Value	FY24 Adopted	Actual	Difference
Orange County Payment	\$1,563,936	\$1,566,071	+ \$2,135
City of Ocoee Payment	\$1,745,662	\$1,748,044.13	+ \$2,382.13
<b>Total Increment Revenue:</b>	<b>\$3,309,598</b>	<b>\$3,314,115.13</b>	<b>+ \$4,517.13</b>
Rebate to Orange Co.	\$80,891	\$169,821.30	(+) \$4,404.23

As previously shared at the March CRA Board meeting, staff has already sent the Rebate payment to Orange County and there are currently no outstanding payments.

In addition to the change in Tax Increment Revenue received, the estimated cash carried forward from Fiscal Year 2024 must also be adjusted to accurately reflect the audited year-end results of operations. Initially, staff budgeted \$5,905,201 which is

an estimated amount due to the total reconciliations being incomplete at the time. A true-up is now necessary to reflect the final audited cash balance of \$6,905,482.

It should be noted that staff is not expecting to receive the \$750,000 grant from Healthy West Orange until next fiscal year (FY2026) and is therefore removing it from the revenue sources for FY25. Healthy West Orange has approved an extension of the grant until September 30, 2027. As a result, although the difference in cash carried forward is \$1,000,281, the *net* adjustment in total revenue is \$282,086.90.

Revenue Source	FY25 Adopted	FY25 Amended
Cash Balance	\$5,905,201	\$6,905,482 <i>Increased by \$1,000,281</i>
Tax Increment	\$3,309,598	\$3,314,115.13 <i>Increased by \$4,517.13</i>
Other Financing	\$750,000	\$0 <i>Anticipated to be received in FY26</i>
Interest Earnings	\$99,945	\$127,233.77 <i>Increased by \$27,288.77</i>
<b>Total Revenue:</b>	<b>\$10,064,744</b>	<b>\$10,346,830.90</b> <i>Net increase of \$282,086.90</i>

**ADJUSTMENTS**

Staff proposes, in accordance with Resolution No. 2024-002, that the increase in Tax Increment Revenue be added to line item 4900, *Reserve for Contingency*.

Line Item	FY25 Adopted	FY25 Amended
Reserve for Contingency	\$50,000	\$54,517.13

Since Section 163.387 (7), Florida Statutes, dictates that money remaining in the trust fund at the end of the fiscal year be appropriated to specific redevelopment projects, staff proposes that the remaining \$277,569.77 be added to Fund 131, *Capital Improvements*, to be used specifically for the Bluford Avenue Streetscape project.

Line Item	FY25 Adopted	FY25 Amended
Transfers Out to Fund 131, Capital Improvements	\$8,824,192	\$9,101,761.77

In accordance with Section 189.016 (6) (c), Florida Statutes, the budget amendment will be adopted by resolution. Staff will bring Resolution No. 2025-001 before the CRA Board at the June 3, 2025, meeting. All changes outlined in this memo are reflected in Exhibit A of the resolution.

Attachments:

OCPA Estimated Taxable Value, dated May 31, 2024

FY 2025 Computation of Ocoee Payment to CRA and rebate to OC

Email from Healthy West Orange extending grant timeline to September 30, 2027.

Resolution No. 2025-001



**AMY MERCADO**  
ORANGE COUNTY PROPERTY APPRAISER

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200 S. Orange Avenue, Suite 1700 • Orlando, Florida 32801-3438 • (407) 836-5044

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[www.ocpafl.org](http://www.ocpafl.org)

May 31, 2024

City of Ocoee  
Robert Frank, City Manager  
150 Lake Shore Drive  
Ocoee, FL 34761

Dear Robert,

As provided by Florida Statute 200.065(8), our estimate of 2024 Taxable Value for Real and Tangible Personal Property for the City of Ocoee is:

<b>City of Ocoee</b>	<b>\$5,016,455,143</b>
<b>Ocoee CRA I</b>	<b>\$528,704,709</b>

This information should assist you in your budget planning process and we look forward to providing excellence in service to the City of Ocoee in the coming year. If you have any questions, please contact Mark Webster, Director of Tax Roll Services, at (407)836-5010.

Sincerely,

Amy Mercado, MBA  
Orange County Property Appraiser

# Payment to the Ocoee CRA from the City of Ocoee

TAX YEAR 2024

	<b>Fiscal Year 2025</b>
Current year gross taxable value (DR 422)	<b>529,211,378</b>
Base year taxable value	157,484,822
Current year incremental taxable value	371,726,556
Incremental value / 1,000	371,727
Current year City of Ocoee millage <sup>(1)</sup>	<b>4.9500</b>
Estimated incremental ad-valorem revenues	1,840,046
<b>95% (per F.S. Chapter 163.387)</b>	<u>95%</u>
<b>Current Year CRA Payment to the Ocoee CRA from the City of Ocoee</b>	<b><u>\$ 1,748,044.13</u></b>

(1) The source for the current year City of Ocoee millage is the Property Appraiser's website Millage Rates.

## Amended Orange County / City of Ocoee / Ocoee Community Redevelopment Agency Rebate Calculation

	<u>Fiscal Year 2025</u>
City of Ocoee Current Year CRA Tax Increment Payment	\$1,748,044.13
Orange County Current Year CRA Tax Increment Payment	\$1,566,071.00
Total Tax Increment Payment and Amount to be Rebated by Ocoee CRA	\$3,314,115.13
Pro-rata Contribution Share for the City of Ocoee	52.7454%
Pro-rata Contribution Share for Orange County	47.2546%
Rebate Distribution to Orange County <i>(Rebate should be paid within 60 days of receipt of increment funding)</i>	<u>\$169,821.30</u>
Total Rebate	<u><u>\$169,821.30</u></u>

Upon receipt of Orange County's payment as set forth in paragraph 5 (a) hereof, the City hereby agrees to rebate, or cause the CRA to rebate to Orange County each year, within sixty days of receipt of said payment, the following portion of the amount deposited by Orange County in the Community Redevelopment Trust fund established by the City pursuant to Section 163.387, Florida Statutes, for the particular year (such payment being herein referred to as the "Rebate")

- (1) Thirty percent (30%) of the amount in **excess of \$1,000,000.00** but less than or equal to \$2,000,000.00, plus,
- (2) Fifty percent (50%) of the amount in excess of \$2,000,000.00

# AMY MERCADO

ORANGE COUNTY  
PROPERTY APPRAISER  
2024 PROPOSED MILLAGE RATES

ORLANDO (ORL)	
MILL CODE	RATE
	6.6500
	<b>TOTAL</b>
7	19.1028
8	18.1028
13	19.1028
22	18.0183
25	18.0183
26	18.0183
27	18.0183
28	18.1028
36	18.0183
71	18.1028
77	19.1028
78	18.1028
88	18.2517
89	18.2517
90	19.0040
91	19.1641
92	19.1641
93	19.0040
94	18.4118
95	18.0183

WINTER PARK (WP)	
MILL CODE	RATE
	4.3130
	<b>TOTAL</b>
2	15.3910
4	15.3910
6	15.3910

WINTER GARDEN (WG)	
MILL CODE	RATE
	4.5000
	<b>TOTAL</b>
11	15.9528
63	15.9528
64	15.9528
65	15.9528

APOPKA (APK)	
MILL CODE	RATE
	4.6876
	<b>TOTAL</b>
5	16.1404
11	16.1404
65	16.1404

MAITLAND (MTL)	
MILL CODE	RATE
	5.2485
	<b>TOTAL</b>
6	16.3265

OCOEE (OCO)	
MILL CODE	RATE
	4.9500
	<b>TOTAL</b>
35	16.3183
65	16.4028

WINDERMERE (WND)	
MILL CODE	RATE
	3.7425
	<b>TOTAL</b>
35	15.1108
75	15.3636

OAKLAND (OAK)	
MILL CODE	RATE
	6.7000
	<b>TOTAL</b>
65	18.1528

EATONVILLE (EVL)	
MILL CODE	RATE
	7.2938
	<b>TOTAL</b>
11	18.7466
34	19.0196

BAY LAKE (BAY)	
MILL CODE	RATE
	1.8850
	<b>TOTAL</b>
70	26.3363

LAKE BUENA VISTA (LBV)	
MILL CODE	RATE
	1.9243
	<b>TOTAL</b>
35	13.2926
70	26.3756

BELLE ISLE (BI)	
MILL CODE	RATE
	4.4018
	<b>TOTAL</b>
10	15.7701
11	15.8546
20	16.4296

EDGEWOOD (EDG)	
MILL CODE	RATE
	5.2500
	<b>TOTAL</b>
11	16.7028
20	17.2778
83	19.7028
87	17.3573

UNINC. REEDY CREEK (RC)	
MILL CODE	RATE
	1.8043
	<b>TOTAL</b>
70	26.2556

UNINCORPORATED (ORG)	
MILL CODE	RATE
	4.4347
	<b>TOTAL</b>
10	16.0163
11	16.1008
12	17.3508
13	16.8649
14	16.9494
15	16.2717
16	16.3562
17	16.9621
18	18.0198
19	17.4266
20	16.6758
21	17.1712
23	16.6008
24	16.0163
29	16.0163
30	16.1008
31	17.4880
32	16.1008
33	16.1418
35	16.0163
37	16.1541
38	16.7208
39	18.1008
40	16.8602
41	18.6345
42	19.4831
43	18.8899
45	17.8605
47	17.1727
53	16.1179
54	16.1008
65	16.1008
66	16.6163
67	16.7008
68	16.8691
70	26.2556
75	16.2691
82	16.7553
83	19.1008
84	17.6039
85	17.0107
88	16.2497
89	16.2497
90	17.0020
92	17.1621
93	17.0020
94	16.4098

Computation of CRA Payment							
Ocoee CRA							
0001-023-0420-8340							
	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25
A. Current Year Taxable Value	2018 Tax Roll	2019 Tax Roll	2020 Tax Roll	2021 Tax Roll	2022 Tax Roll	2023 Tax Roll	2024 Tax Roll
1. OMB Estimate	246,629,193	308,108,005	331,740,144	357,346,190	386,839,265	472,979,948	486,184,055
Percent Change	16.8%	-1.1%	1.7%	1.0%	8.1%	-3.0%	8.7%
2. Prop. Appr. Best Estimate	288,134,454	304,744,290	337,474,204	360,772,423	418,232,320	458,849,083	528,704,709
Percent Change	-0.1%	1.5%	1.9%	-0.3%	0.6%	0.1%	0.0%
3. DR 420	287,882,363	309,318,357	343,978,328	359,559,036	420,697,440	459,165,913	528,704,709
Percent Change	-0.2%	-0.2%	0.7%	0.0%	0.0%	-0.5%	0.1%
4. DR 422 (1st Final Tax Roll)	287,187,411	308,595,483	346,265,688	359,516,046	420,650,968	456,939,901	529,211,378
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.4%	0.0%	0.0%
5. Post VAB (2nd Final Tax Roll)	287,146,323	308,595,483	346,265,688	359,516,046	419,075,389	456,939,901	
B. Base Year Taxable Value	157,484,822	157,484,822	157,484,822	157,484,822	157,484,822	157,484,822	157,484,822
C. Cur Yr Incremental Taxable Val. [A - B]							
1. OMB Estimate	89,144,371	150,623,183	174,255,322	199,861,368	229,354,443	315,495,126	328,699,233
2. Prop. Appr. Best Estimate	130,649,632	147,259,468	179,989,382	203,287,601	260,747,498	301,364,261	371,219,887
3. DR 420	130,397,541	151,833,535	186,493,506	202,074,214	263,212,618	301,681,091	371,219,887
4. DR 422	129,702,589	151,110,661	188,780,866	202,031,224	263,166,146	299,455,079	371,726,556
5. Post VAB	129,661,501	151,110,661	188,780,866	202,031,224	261,590,567	299,455,079	
D. Current Year Countywide Millage	4.4347	4.4347	4.4347	4.4347	4.4347	4.4347	4.4347
E. Est. Incremental Tax Rev [(C/1000)*D]							
1. OMB Estimate	395,329	667,969	772,770	886,325	1,017,118	1,399,126	1,457,682
2. Prop. Appr. Best Estimate	579,392	653,052	798,199	901,520	1,156,337	1,336,460	1,646,249
3. DR 420	578,274	673,336	827,043	896,139	1,167,269	1,337,865	1,646,249
4. DR 422	575,192	670,130	837,187	895,948	1,167,063	1,327,993	1,648,496
5. Post VAB	575,010	670,130	837,187	895,948	1,160,076	1,327,993	
F. Amount Due to CRA [E*.95]							
1. OMB Estimate	375,562	634,570	734,132	842,009	966,262	1,329,170	1,384,798
2. Prop. Appr. Best Estimate	550,422	620,399	758,289	856,444	1,098,520	1,269,637	1,563,936
3. DR 420	549,360	639,669	785,691	851,332	1,108,906	1,270,972	1,563,936
4. DR 422	546,432	636,624	795,327	851,150	1,108,710	1,261,594	1,566,071
5. Post VAB	546,259	636,624	795,327	851,150	1,102,072	1,261,594	
G. Adj for Prior FY Over-/Under-Payment	(12)	(173)	0	0	0	(6,638)	0
H. Payment Due [F + G]							
1. OMB Estimate	375,550	634,397	734,132	842,009	966,262	1,322,532	1,384,798
Percent Change	46.6%	-2.2%	3.3%	1.7%	13.7%	-4.5%	12.9%
2. Prop. Appr. Best Estimate	550,410	620,226	758,289	856,444	1,098,520	1,262,999	1,563,936
Percent Change	-0.2%	3.1%	3.6%	-0.6%	0.9%	0.1%	0.0%
3. DR 420	549,348	639,496	785,691	851,332	1,108,906	1,264,334	1,563,936
Percent Change	-0.5%	-0.5%	1.2%	0.0%	0.0%	-0.7%	0.1%
4. DR 422	546,421	636,451	795,327	851,150	1,108,710	1,254,956	1,566,071
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.6%	0.0%	0.0%
5. Post VAB	546,247	636,451	795,327	851,150	1,102,072	1,254,956	
I. Budget Proposed (Workshop) Payment							
J. Budget Adopted (Based on DR 420) Payment	549,348	639,496	801,405	868,359	1,108,906	1,327,551	
K. Budget Required (Per DR 422) Payment	546,421	636,451	795,327	851,150	1,108,710	1,254,956	
L. Budget Adjustment Required [K - J] Payment							
M. Adjusted Current Budget [J + L] Payment							
N. Computation of Over-/Under-Payment							
Actual Paid	546,421	636,451	795,327	851,150	1,108,710	1,254,956	
Should Pay (Based on Post VAB)	546,247	636,451	795,327	851,150	1,102,072	1,254,956	
<b>Amount Over-/ (Under-) Paid</b>	<b>173</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,638</b>	<b>0</b>	
Taxable value growth rate used for OMB est.	8.8%	7.3%	7.5%	3.2%	7.6%	12.4%	6.4%
Footnotes:							



# CERTIFICATION OF FINAL TAXABLE VALUE

DR-422  
R. 5/13  
Rule 12D-16.002  
Florida Administrative Code  
Effective 5/13  
Provisional

Year 2024	County ORANGE	Is VAB still in session? <input type="checkbox"/> Yes <input type="checkbox"/> No
Principal Authority OCOEE		Check type <input type="checkbox"/> School District <input type="checkbox"/> County <input type="checkbox"/> Municipality <input type="checkbox"/> Independent Special District <input type="checkbox"/> Water Management District
Taxing Authority OCOEE CRA I		Check type <input type="checkbox"/> Principal Authority <input type="checkbox"/> MSTU <input type="checkbox"/> Dependent Special District <input type="checkbox"/> Water Management District Basin

## SECTION I: COMPLETED BY PROPERTY APPRAISER

1. Current year gross taxable value from Line 4, Form DR-420	\$ 528,704,709	(1)
2. Final current year gross taxable value from Form DR-403 Series	\$ 529,211,378	(2)
3. Percentage of change in taxable value <i>(Line 2 divided by Line 1, minus 1, multiplied by 100)</i>	0.10 %	(3)

The taxing authority must complete this form and return it to the property appraiser by 5:00 pm, **September 30, 2024**.

	<b>Property Appraiser Certification</b>	I certify the taxable values above are correct to the best of my knowledge.	
<b>SIGN HERE</b>	Signature of Property Appraiser <i>Amy Mercado</i>	Date	September 25, 2024

## SECTION II: COMPLETED BY TAXING AUTHORITY

MILLAGE RATE ADOPTED BY RESOLUTION OR ORDINANCE AT **FINAL** BUDGET HEARING UNDER s.200.065(2)(d), F.S.

If this portion of the form is not completed in full your taxing authority will be denied TRIM certification and possibly lose its millage levy privilege for the tax year. If any line is inapplicable, enter NA or -0-.

### Non-Voted Operating Millage Rate (from resolution or ordinance)

4a.	County or municipal principal taxing authority	per \$1,000	(4a)
4b.	Dependent special district name	per \$1,000	(4b)
4c.	Municipal service taxing unit (MSTU)	per \$1,000	(4c)
4d.	Independent special district	per \$1,000	(4d)
4e.	School district	per \$1,000	(4e)
	Required Local Effort	per \$1,000	
	Capital Outlay	per \$1,000	
	Discretionary Operating	per \$1,000	
	Discretionary Capital Improvement	per \$1,000	
	Additional Voted Millage	per \$1,000	
4f.	Water management district	per \$1,000	(4f)
	Basin	per \$1,000	

<b>Are you going to adjust adopted millage?</b>	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<b>If No, STOP HERE, Sign and Submit.</b>
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Continued on page 2

**COUNTIES, MUNICIPALITIES, SCHOOLS, and WATER MANAGEMENT DISTRICTS** may adjust the non-voted millage rate only if the percentage on Line 3 is greater than plus or minus 1%. (s.200.065(6), F.S.)

5.	Unadjusted gross ad valorem proceeds (Line 1 multiplied by Line 4a, 4e, or 4f as applicable, divided by 1,000)	\$	(5)
6.	Adjusted millage rate (Only if Line 3 is greater than plus or minus 1%) (Line 5 divided by Line 2, multiplied by 1,000)		per \$1000 (6)

**MSTUs, DEPENDENT SPECIAL DISTRICTS, and INDEPENDENT SPECIAL DISTRICTS** may adjust the non-voted millage rate only if the percentage on Line 3 is greater than plus or minus 3% (s.200.065(6), F.S.)

7.	Unadjusted gross ad valorem proceeds (Line 1 multiplied by Line 4b, 4c, or 4d as applicable, divided by 1,000)	\$	(7)
8.	Adjusted millage rate (Only if Line 3 is greater than plus or minus 3%) (Line 7 divided by Line 2, multiplied by 1,000)		per \$1000 (8)

<b>S I G N  H E R E</b>	<b>Taxing Authority Certification</b>		I certify the millages and rates are correct to the best of my knowledge. The millages comply with the provisions of s.200.065 and the provisions of either s.200.071 or s.200.081, F.S.		
	Signature of Chief Administrative Officer			Date	
	Title		Contact Name and Contact Title		
	Mailing Address		Physical Address		
	City, State, Zip		Phone Number	Fax Number	

### INSTRUCTIONS

**SECTION I: Property Appraiser**

1. Initiate a separate DR-422 form for each DR-420, *Certificate of Taxable Value*, and DR-420S, *Certificate of School Taxable Value*, submitted.
2. Complete Section 1 and sign.
3. Send the original to the taxing authority and keep a copy.

**SECTION II: Taxing Authority**

1. Complete Section II and sign.
2. Return the original to the property appraiser.
3. Keep a copy for your records.
4. Send a copy to the tax collector.
5. Send a copy with the DR-487, *Certification of Compliance*, to the Department of Revenue at the address below. Send separately if the DR-487 was previously sent to the Department.  
 Florida Department of Revenue  
 Property Tax Oversight - TRIM Section  
 P. O. Box 3000  
 Tallahassee, Florida 32315 - 3000

All taxing authorities must complete Line 4, millages adopted by resolution/ordinance at final budget hearing.

Counties, municipalities, schools, and water management districts may complete Line 5 and Line 6 only when Line 3 is greater than plus or minus 1%. (s. 200.065(6), F.S.).

MSTUs, dependent special districts, and independent special districts may adjust the non-voted millage rate only when Line 3 is greater than plus or minus 3%. (s. 200.065(6), F.S.)

**Adjusted millage rate must comply with statutes.** The adjusted millage rate entered on Line 6 or Line 8 cannot exceed the rate allowed by other provisions of law or the state constitution.

Multi-county and water management districts must complete a separate DR-422 for each county.

All forms for taxing authorities are available on our website at  
<http://dor.myflorida.com/dor/property/trim>

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**RE: Wellness Park/S. Bluford Multipurpose Path**

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**From** Pat Brown <pbrown@fhwo.org>  
**Date** Mon 5/12/2025 3:37 PM  
**To** Corless, Ginger <VCorless@ocee.org>  
**Cc** Vaca, Carolina <CVaca@ocee.org>; Tracy Swanson <tswanson@fhwo.org>

Ginger:

Please consider this email as amendment and approval for the City's request dated April 4, 2025 for the Ocee grant to extend completion of work to September 30, 2027. Tracy Swanson and I informed the Board on Thursday May 1, 2025 of the City's request for final Grant payment of \$750,000 or a Time Extension. The Foundation for a Healthier West Orange Board agreed to allow the Time Extension. We will document with this email the approved extension to September 30, 2027 and look forward to the work being completed in the next two years.

Thank you for your passion for this work.

Pat Brown

Pat Brown  
Controller  
Foundation for a Healthier West Orange  
[PBrown@FHWO.org](mailto:PBrown@FHWO.org)  
Work: 407-337-6919 Ext 108  
Mobile: 321-278-9432



Join The Movement - <https://link.edgepilot.com/s/346727be/nglb80Em50u3Al5Ve82DcQ?u=http://www.healthystorage.org/>

1200 E. Plant Street, Suite 200  
Winter Garden, FL 34787

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**From:** Corless, Ginger <VCorless@ocee.org>  
**Sent:** Monday, April 14, 2025 3:46 PM  
**To:** Pat Brown <pbrown@fhwo.org>  
**Cc:** Vaca, Carolina <CVaca@ocee.org>  
**Subject:** Wellness Park/S. Bluford Multipurpose Path

Here is the revised letter

**Ginger Corless, AICP, CPRP, FRA**

Development Services Director &

CRA Administrator

City of Ocoee

Direct PH: 407-554-7126

Cell: 407-608-0401



Florida has a very broad public records law (F.S. 119). As a result, any written communication created or received by City of Ocoee officials and employees will be made available to the public and media, upon request, unless otherwise exempt. Additionally, under Florida Law email addresses are public records.

**CRA RESOLUTION NO. 2025-001**

**A RESOLUTION OF THE OCOEE COMMUNITY REDEVELOPMENT AGENCY TO AMEND THE BUDGET FOR FISCAL YEAR 2024-2025; PROVIDING FOR SEVERABILITY; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Community Redevelopment Agency CRA is a dependent special district under Chapter 189, Florida Statutes, known as the Uniform Special District Accountability Act (the “Special District Act”); and

**WHEREAS**, the Special District Act requires all special districts, including dependent special districts, such as the CRA, to adopt a budget for each fiscal year by resolution; and

**WHEREAS**, Section 189.016(6), Florida Statutes, allows the governing board of a community redevelopment agency to amend its budget at any time within a fiscal year by resolution; and

**WHEREAS**, the Fiscal Year 2024-2025 annual budget approved on September 17, 2024, includes an estimate of all revenue and expenditures for the year for the Ocoee Community Redevelopment Agency; and

**WHEREAS**, the Executive Director of the CRA requests to amend or adjust the budget at this time, for the purpose of adjusting the actual Tax Increment Financing (TIF) amounts

received from the City of Ocoee and Orange County and amending unexpended balance from FY23-24.

**NOW, THEREFORE, BE IT RESOLVED BY THE OCOEE COMMUNITY REDEVELOPMENT AGENCY, AS FOLLOWS:**

**SECTION 1. Authority.** The CRA has the authority to adopt this Resolution pursuant to the Special District Act.

**SECTION 2. Amendment of Budget.** The governing body of the CRA does hereby approve and adopt the amended CRA Budget for Fiscal Year 2024-2025 as attached hereto and incorporated herein in Exhibit A.

**SECTION 3. Severability.** If any section, subsection, sentence, clause, phrase or portion of this Resolution is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision and such holding shall not affect the validity of the remaining portion hereto.

**SECTION 4. Effective Date.** This Resolution shall become effective immediately upon passage and adoption.

**PASSED AND ADOPTED** this 3<sup>rd</sup> of June 2025.

**SIGNATURES TO FOLLOW**

APPROVED:

ATTEST:

**OCOEE COMMUNITY  
REDEVELOPMENT AGENCY**

\_\_\_\_\_  
Melanie Sibbitt, Secretary

\_\_\_\_\_  
Chair

(SEAL)

**FOR USE AND RELIANCE ONLY  
BY THE OCOEE COMMUNITY  
REDEVELOPMENT AGENCY,  
APPROVED AS TO FORM AND LEGALITY  
This 3<sup>rd</sup> day of June 2025.**

**FISHBACK DOMINICK, LLP**

By: \_\_\_\_\_  
Richard S. Geller, CRA Attorney

EXHIBIT A

CRA AMENDED BUDGET FOR FY 2024-2025

Revenue

ACCOUNT ID	Description	FY2025 ADOPTED	FY2025 AMENDED
130-30-0000	BEGINNING CASH BALANCE	\$ 5,905,201	\$ 6,905,482.00
130-31-1100	COUNTY TAX INCREMENT CONTRIBUTION	\$ 1,563,936	\$ 1,748,044.13
130-38-1100	CITY TAX INCREMENT CONTRIBUTION	\$ 1,745,662	\$ 1,566,071.00
130-33-7300	LOCAL GOVT GRANT - WEST ORANGE HEALTHCARE DISTRICT	\$ 750,000	\$ -
130-36-1100	INTEREST EARNINGS	\$ 99,945	\$ 127,233.77
<b>TOTAL</b>		<b>\$ 10,064,744</b>	<b>\$ 10,346,830.90</b>

**EXHIBIT A**  
**CRA AMENDED BUDGET FOR FY 2024-2025**

**Expenditures**

<b>ACCOUNT ID</b>	<b>Description</b>	<b>025 ADOPTED</b>	<b>FY2025 AMENDED</b>
130-516-00-1101	OTHER SERVICES	\$ 3,591	\$ 3,591.00
130-516-00-1200	REGULAR SALARIES	\$ 246,315	\$ 246,315.00
130-516-00-2100	FICA TAXES	\$ 22,434	\$ 22,434.00
130-516-00-2200	RETIREMENT CONTRIBUTIONS	\$ 25,669	\$ 25,669.00
130-516-00-2300	HEALTH INSURANCE	\$ 71,328	\$ 71,328.00
130-516-00-2301	LIFE INSURANCE	\$ 1,145	\$ 1,145.00
130-516-00-2302	DENTAL/VISION INSURANCE	\$ 991	\$ 991.00
130-516-00-2303	ACCIDENT/DISABILITY INSURANCE	\$ 1,281	\$ 1,281.00
130-516-00-2400	WORKERS' COMP INSURANCE	\$ 483	\$ 483.00
130-516-00-3101	LEGAL FEES	\$ 8,000	\$ 8,000.00
130-516-00-3128	PROFESSIONAL SERVICES	\$ 150,000	\$ 150,000.00
130-516-00-3129	COUNTY CONTRIBUTION REBATE	\$ 169,181	\$ 169,181.00
130-516-00-3200	ACCOUNTING AUDITING	\$ 6,000	\$ 6,000.00
130-516-00-3400	CONTRACTUAL SERVICES	\$ 275,000	\$ 275,000.00
130-516-00-4000	TRAVEL EXPENSE	\$ 6,659	\$ 6,659.00
130-516-00-4100	TELEPHONE EXPENSE	\$ 3,800	\$ 3,800.00
130-516-00-4200	POSTAGE FREIGHT	\$ 1,100	\$ 1,100.00
130-516-00-4301	WATER EXPENSE	\$ 40,000	\$ 40,000.00
130-516-00-4700	PRINTING AND BINDING	\$ 5,000	\$ 5,000.00
<b>130-516-00-4900</b>	<b>RESERVE FOR CONTINGENCY</b>	<b>\$ 50,000</b>	<b>\$ 54,517.13</b>
130-516-00-4901	ADMINISTRATION LEGAL ADS	\$ 600	\$ 600.00
130-516-00-5100	OFFICE SUPPLIES	\$ 1,400	\$ 1,400.00
130-516-00-5200	POL SUPPLIES	\$ 600	\$ 600.00
130-516-00-5201	UNIFORMS	\$ 275	\$ 275.00
130-516-00-5202	Operating Supplies	\$ 1,000	\$ 1,000.00
130-516-00-5216	COPYING EXPENSE	\$ 1,000	\$ 1,000.00
130-516-00-5235	COMPUTER PERIPHERALS - SOFTWARE UNDER \$1000	\$ 2,000	\$ 2,000.00
130-516-00-5401	BOOKS-SUBSCRIPTIONS	\$ 1,000	\$ 1,000.00
130-516-00-5402	PROFESSIONAL DUES	\$ 3,000	\$ 3,000.00
130-516-00-5405	TRAINING EXPENSE	\$ 7,000	\$ 7,000.00
130-516-00-8205	PUBLIC RELATIONS DEVELOPMENT	\$ 7,500	\$ 7,500.00
130-516-00-8210	GRANTS CONTRIBUTION	\$ 127,200	\$ 127,200.00
<b>130-516-00-9000</b>	<b>TRANSFERS OUT (Capital Improvements)</b>	<b>\$ 8,824,192</b>	<b>\$ 9,101,761.77</b>
	<i>Restricted for Capital (funds carried over from FY24)</i>	\$ 5,905,201	\$ 6,905,482.00
	<i>Old Winter Garden/Maguire Road Intersection Improvements</i>	\$ 390,498	\$ 390,498.00
	<i>Minor Infrastructure Improvements</i>	\$ 78,447	\$ 78,447.00
	<i>S Bluford Complete Street Project</i>	\$ 2,450,046	\$ 1,727,334.77
<b>TOTAL</b>		<b>\$ 10,064,744</b>	<b>\$ 10,346,830.90</b>