



**FIFTY  
WEST**

**OCOEE COMMUNITY REDEVELOPMENT AGENCY**

Ocoee Commission Chambers  
1 N. Bluford Avenue  
Ocoee, Florida

**June 2, 2026**

**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 3, 2026, Regular CRA Meeting
2. Fiscal Year 2025 Audit and Annual Financial Report Presentation
3. Fiscal Year 2026 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.



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**OCOEE COMMUNITY REDEVELOPMENT AGENCY**

Ocoee Commission Chambers  
1 N. Bluford Avenue  
Ocoee, Florida

**March 3, 2026**

**MINUTES**

**5:00 PM**

**CRA REGULAR MEETING**

**• CALL TO ORDER**

**Chair Koovakada** 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 Koovakada, Vice-Chair Oliver, Member Kennedy, Member Johnson, Member Wilsen, and Member Firstner

**Absent:** None

**Also Present:** City Manager Shadrix, Assistant City Manager Rumer, CRA Administrator Vaca, City Attorney Geller, and Recording Clerk Justice

**• PUBLIC COMMENTS**

No speaker reservation forms were received.

**• OLD BUSINESS** - None

**• NEW BUSINESS**

1. Development Services Director Introduction

**City Manager Shadrix** introduced new Development Services Director Nick Lepp and gave a brief overview of his 20-year history of collaborating with the City of Ocoee and CRA in various roles.

2. Approval of Minutes of the December 2, 2025, Regular CRA Meeting

**Member Wilsen, seconded by Member Johnson, moved to approve the CRA Regular Meeting Minutes of December 2, 2025, as presented. Motion carried unanimously.**

**• MISCELLANEOUS**

1. Annual Report Presentation

**CRA Administrator Vaca** presented the 2025 Annual Report, titled "Enhancing How We Live, Work & Play". She provided a brief overview of key statistics and highlights, including awards, accomplishments and new businesses within the CRA, as well as former CRA Administrator

Ginger Corless' retirement. 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.

**Member Kennedy** inquired if the Board would receive hard copies of the Annual Report. **CRA Administrator Vaca** addressed his question.

2. Redevelopment Plan Update

**CRA Administrator Vaca** announced that County leadership chose to defer the decision to expand and extend the Ocoee CRA until after the 2026 Florida legislative session. She further explained what Staff has worked on in the interim, and next steps for the plan.

**City Manager Shadrix** noted that Universal Studios is also trying to expand a CRA with Orange County.

**Chair Koovakada** asked about the potential timeline for the plan. **CRA Administrator Vaca** addressed his inquiry.

3. Project Updates

**CRA Administrator Vaca** updated the Board with the following:

- 1) Duke Energy has started their design process for the underground work from SR 50 to Delaware Street for the Bluford Avenue Streetscape. Staff are evaluating a phased approach to complete the portion from Delaware Street to Geneva Street (City), and from Geneva Street to Maine Street (CRA).

**Member Wilsen** commented on the delays with O2B Kids and inquired about a time frame for completion. **Assistant City Manager Rumer** responded to her question.

**City Manager Shadrix** circled back to the Bluford Avenue Streetscape and advised that the City has an appropriation request making its way through the State budget, with respect to hurricane hardening and resiliency, to provide funding for the Duke Energy undergrounding of power.

**Vice-Chair Oliver** asked if there would be any road closures that would affect school access along Bluford Avenue when the construction takes place. **CRA Administrator Vaca** addressed his inquiry.

**CRA Administrator Vaca** reminded the Board of their next meeting date.

• **BOARD COMMENTS** - None

• **ADJOURNMENT**

The meeting was adjourned at 5:17 PM

Attest:

APPROVED:

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

\_\_\_\_\_  
Chair

City of Ocoee, Florida

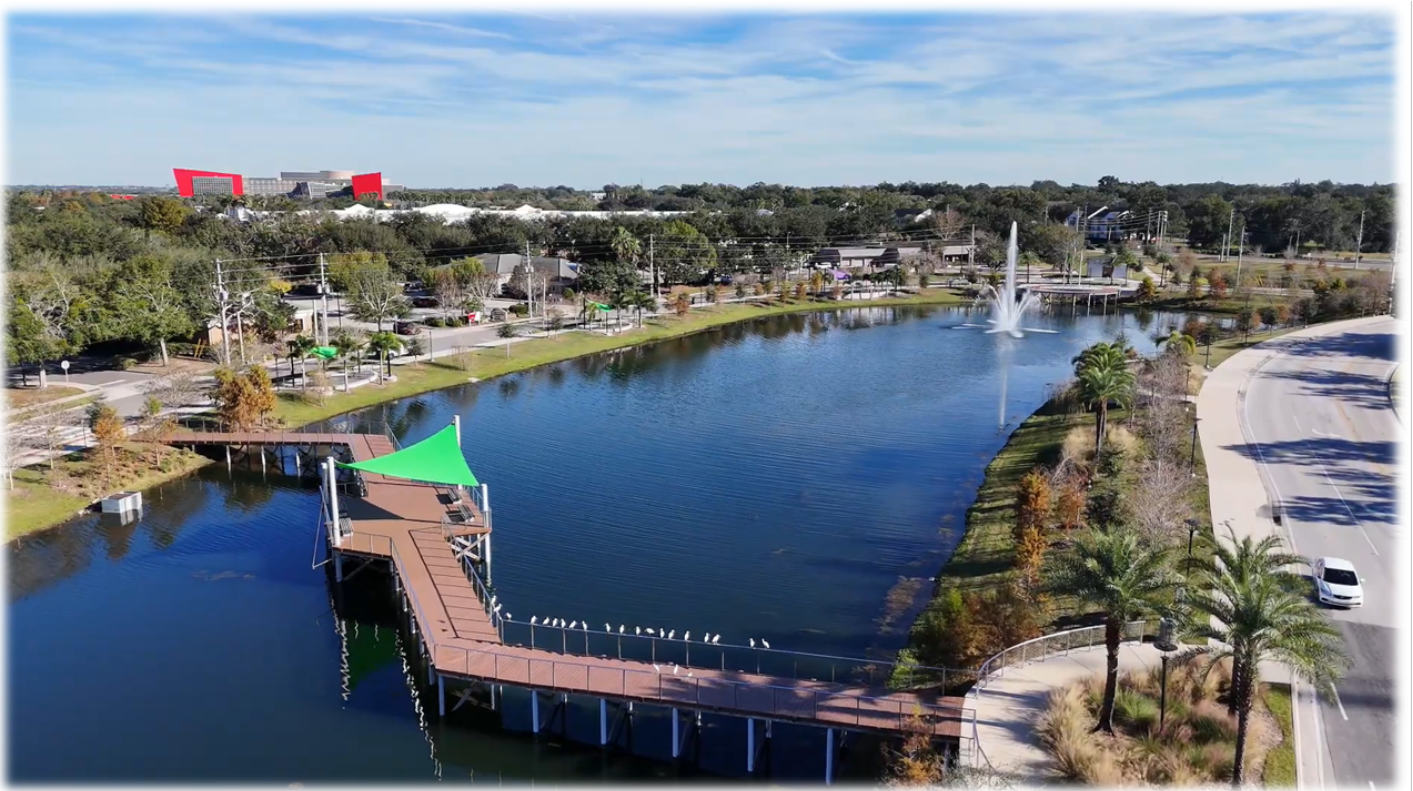


FIFTY  
WEST

# Community Redevelopment Agency

ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED SEPTEMBER 30, 2025



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

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

**SEPTEMBER 30, 2025**

**TABLE OF CONTENTS**

<b>Independent Auditor’s Report</b> .....	1-3
<b>Management’s Discussion and Analysis</b> .....	4-7
<b>Financial Statements</b>	
Statement of Net Position .....	8
Statement of Activities .....	9
Balance Sheet - Governmental Funds .....	10
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds.....	11
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual.....	12
Notes to Financial Statements.....	13-19
<b>Other Reports</b>	
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 <i>Government Auditing Standards</i> .....	20-21
Independent Accountant’s Report on Compliance with Section 163.387(6) and (7), Florida Statutes.....	22
Independent Accountant’s Report on Compliance with Section 218.415, Florida Statutes.....	23
Management Letter .....	24-26

## 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, 2025, 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, 2025, 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

## CERTIFIED PUBLIC ACCOUNTANTS

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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 25, 2026, 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 25, 2026  
Ocala, Florida

**COMMUNITY REDEVELOPMENT AGENCY  
CITY OF OCOEE, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2025**

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, 2025.

**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 \$10,257,033 (*net position*). Of this amount, \$8,822,866 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 increased by \$2,469,505 or 32%.
- As of the close of the current fiscal year, the CRA's governmental funds reported an ending fund balance of \$8,822,866. The total amount, \$8,822,866, 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, 2025**

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 \$10,257,033 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, 2025**

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

	<b>Governmental Activities</b>	
	<b>2025</b>	<b>2024</b>
<b>Assets</b>		
Current and Other Assets	\$ 8,993,733	\$ 6,955,978
Capital Assets	1,434,167	882,046
<b>Total Assets</b>	<u>10,427,900</u>	<u>7,838,024</u>
<b>Liabilities</b>		
Current Liabilities	170,867	50,496
<b>Total Liabilities</b>	<u>170,867</u>	<u>50,496</u>
<b>Net Position</b>		
Net Investment in Capital Assets	1,434,167	882,046
Restricted	8,822,866	6,905,482
<b>Total Net Position</b>	<u>\$ 10,257,033</u>	<u>\$ 7,787,528</u>

The CRA's net position of \$1,434,167 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 increased by \$2,469,505 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>2025</b>	<b>2024</b>
<b>Revenues</b>		
Program Revenues:		
General Revenues:		
Taxes	\$ 3,314,115	\$ 2,663,144
Miscellaneous	224,912	124,375
<b>Total Revenues</b>	<u>3,539,027</u>	<u>2,787,519</u>
<b>Expenses</b>		
Physical Environment	1,023,359	713,289
<b>Total Expenditures</b>	<u>1,023,359</u>	<u>713,289</u>
<b>Increase (Decrease) in Net Position Before Transfers</b>	<u>2,515,668</u>	<u>2,074,230</u>
<b>Transfers</b>		
Transfer to Primary Government	(46,163)	(3,017,070)
<b>Total Transfer</b>	<u>(46,163)</u>	<u>(3,017,070)</u>
<b>Increase (Decrease) in Net Position</b>	2,469,505	(942,840)
<b>Net Position, Beginning</b>	<u>7,787,528</u>	<u>8,730,368</u>
<b>Net Position, Ending</b>	<u>\$ 10,257,033</u>	<u>\$ 7,787,528</u>

**COMMUNITY REDEVELOPMENT AGENCY  
CITY OF OCOEE, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2025**

*Governmental Activities*

Governmental activities increased the CRA's net position by \$2,469,505 due to increases in taxes collected by the CRA and the completion of a CRA project in the prior year. Upon completion in the prior year, the project, valued at \$36,635, 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, 2025, the CRA's governmental fund reported an ending fund balance of \$8,822,866, an increase of \$1,917,384 in comparison with the prior year. The fund balance is restricted for community redevelopment.

**General Fund Budgetary Highlights**

During the year, actual revenues were \$97,678 more than budgeted revenues and actual expenditures were \$8,725,188 less than budgeted expenditures. Revenues were higher than budgeted due to an increase in investment income. Expenses were lower than budgeted primarily due to lower capital activity than anticipated.

**Capital Assets**

At September 30, 2025, the CRA reported \$1,434,167 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, 2025**

	<b>Governmental Activities</b>
<b>Assets</b>	
Cash and Cash Equivalents	\$ 8,993,733
Capital Assets:	
Capital Assets (Not Being Depreciated)	1,434,167
<b>Total Assets</b>	<b>10,427,900</b>
 <b>Liabilities</b>	
Accounts Payable	160,902
Accrued Liabilities	9,965
<b>Total Liabilities</b>	<b>170,867</b>
 <b>Net Position</b>	
Net Investment in Capital Assets	1,434,167
Restricted	8,822,866
<b>Total Net Position</b>	<b>\$ 10,257,033</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, 2025**

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	\$ 1,023,359	\$ -	\$ (1,023,359)
<b>Total Governmental Activities</b>	\$ 1,023,359	\$ -	\$ (1,023,359)
		<b>General Revenues</b>	
		Taxes	3,314,115
		Miscellaneous	224,912
		Transfer to Primary Government	(46,163)
		<b>Total General Revenues and Transfers</b>	3,492,864
		<b>Change in Net Position</b>	2,469,505
		<b>Net Position, Beginning</b>	7,787,528
		<b>Net Position, Ending</b>	\$ 10,257,033

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, 2025**

	<b>General Fund</b>
<b>Assets</b>	
Cash and Cash Equivalents	\$ 8,993,733
<b>Total Assets</b>	8,993,733
<b>Liabilities</b>	
Accounts Payable	160,902
Accrued Liabilities	9,965
<b>Total Liabilities</b>	170,867
<b>Fund Balance</b>	
Restricted for Community Development	8,822,866
<b>Total Fund Balances</b>	8,822,866
<b>Total Liabilities and Fund Balances</b>	\$ 8,993,733
<b>Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:</b>	
Total Fund Balance Governmental Funds	\$ 8,822,866
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.	1,434,167
<b>Net Position of Governmental Activities</b>	\$ 10,257,033

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, 2025**

	<b>General Fund</b>
<b>Revenues</b>	
Taxes	\$ 3,314,115
Investment Income	224,912
<b>Total Revenues</b>	3,539,027
<b>Expenditures</b>	
Current:	
Physical Environment	1,023,359
Capital Outlay:	
Physical Environment	598,284
<b>Total Expenditures</b>	1,621,643
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	1,917,384
<b>Net Change in Fund Balance</b>	1,917,384
<b>Fund Balance, Beginning</b>	6,905,482
<b>Fund Balance, Ending</b>	\$ 8,822,866
<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	\$ 1,917,384
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.	552,121
<b>Change in Net Position of Governmental Activities</b>	\$ 2,469,505

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, 2025**

	<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	\$ 3,309,598	\$ 3,314,115	\$ 3,314,115	\$ -
Investment Income	99,945	127,234	224,912	97,678
Miscellaneous	750,000	-	-	-
<b>Total Revenues</b>	<u>4,159,543</u>	<u>3,441,349</u>	<u>3,539,027</u>	<u>97,678</u>
<b>Expenditures</b>				
Current:				
Physical Environment	1,240,552	1,207,413	1,023,359	184,054
Capital Outlay:				
Physical Environment	8,824,192	9,139,418	598,284	8,541,134
<b>Total Expenditures</b>	<u>10,064,744</u>	<u>10,346,831</u>	<u>1,621,643</u>	<u>8,725,188</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(5,905,201)</u>	<u>(6,905,482)</u>	<u>1,917,384</u>	<u>8,822,866</u>
<b>Net Change in Fund Balance</b>	(5,905,201)	(6,905,482)	1,917,384	8,822,866
<b>Fund Balance, Beginning</b>	<u>6,905,482</u>	<u>6,905,482</u>	<u>6,905,482</u>	<u>-</u>
<b>Fund Balance, Ending</b>	<u>\$ 1,000,281</u>	<u>\$ -</u>	<u>\$ 8,822,866</u>	<u>\$ 8,822,866</u>

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

## **NOTES TO FINANCIAL STATEMENTS**

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

**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.

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

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.

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

*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, 2025.

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, 2025.

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

*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.

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

*New Accounting Standards*

In fiscal year 2025, 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.

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

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, 2025.

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, 2025, 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.

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

**Note 4 - Capital Assets**

Capital asset activity for the year ended September 30, 2025, 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	\$ 882,046	\$ 588,756	\$ 36,635	\$ 1,434,167
<b>Total Capital Assets, Not Being Depreciated</b>	<u>\$ 882,046</u>	<u>\$ 588,756</u>	<u>\$ 36,635</u>	<u>\$ 1,434,167</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, 2025, the CRA's tax increment revenues include \$1,748,044 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, 2025, was approximately \$411,766.

The CRA transferred completed assets totaling \$46,163 to the City for reporting and ongoing maintenance.

At year-end, the CRA owed the City \$0 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, 2025:

<b>Source of Deposit</b>	
Tax Increment	\$ 3,314,115
Investment Income	<u>224,912</u>
<b>Total Sources of Deposit</b>	<u>\$ 3,539,027</u>
<b>Purpose of Withdrawal</b>	
Salaries and Benefits	\$ 411,766
Professional Services	503,308
Miscellaneous	<u>108,285</u>
<b>Total Purpose of Withdrawals</b>	<u>\$ 1,023,359</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, 2025, and the related notes to the financial statements, which collectively comprise the CRA's financial statements and have issued our report thereon dated March 25, 2026.

**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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**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 25, 2026  
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, 2025, 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, 2025.

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 25, 2026  
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, 2025, 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, 2025.

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 25, 2026  
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, 2025, and have issued our report thereon dated March 25, 2026.

### 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 25, 2026, 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, 2025, 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.

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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:
  - Mike Rumer – Mrumer@cocee.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 \$368,108.
- 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: Maguire Road intersection improvement for \$830,616.
- 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, 2025.

#### **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 25, 2026  
Ocala, Florida



## MEMORANDUM

**TO:** Honorable CRA Board  
**FROM:** Carolina Vaca, CRA Administrator  
**DATE:** Tuesday, June 2, 2026  
**RE:** Budget Adjustment for FY 2025-2026

On September 16, 2025, the budget for Fiscal Year 2025-2026 was adopted by Resolution No. 2025-002. 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

**Tax Increment Financing:** On November 5, 2025, staff received the Fiscal Year 2026 Computation of Ocoee and Orange County Payments to CRA from the Orange County Office of Management and Budget. The computation stated that the tax increment payments to be made by the City and Orange County into the CRA Trust Fund were \$2,014,745.05 and \$1,803,695.00, respectively. Subsequently, the rebate owed by the CRA back to Orange County—per the interlocal agreement—was \$241,108.50. These values were more than those originally estimated during the budget adoption process, as follows:

Value	FY26 Adopted	Actual	Difference
Orange County Payment	\$1,713,353	\$1,803,695.00	(+) \$90,342
City of Ocoee Payment	\$1,912,440	\$2,014,745.05	(+) \$102,305.05
<b>Total Tax Increment Revenue:</b>	\$3,625,793	\$3,818,440.05	(+) \$192,647.05

Rebate to Orange Co.	\$214,006	\$241,108.50	(+) \$27,102.50
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As previously shared at the March 3, 2026, CRA Board meeting, staff has already sent the Rebate payment to Orange County and there are currently no outstanding payments.

**Cash Balance:** In addition to the change in Tax Increment Revenue received, the estimated cash carried forward from Fiscal Year 2025 must also be adjusted to

accurately reflect the audited year-end results of operations. Initially, staff budgeted \$8,589,433 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 \$8,822,866.

**Interest Earnings:** As of the last report received from our Finance Department, the Interest Earnings in the CRA Trust Fund are currently \$25,438.13 more than the amount estimated at budget adoption.

**Transfers In:** The CRA received reimbursement of \$43,701.63 from the Federal Emergency Management Agency (FEMA) and the Florida Division of Emergency Management (FDEM) for a percentage of the amount spent on hurricane repairs at Wellness Park.

UPDATED REVENUE SUMMARY		
Revenue Source	FY26 Adopted	FY26 Amended
Cash Balance	\$8,589,433	\$8,822,866 <i>increased by \$233,433</i>
Tax Increment	\$3,625,793	\$3,818,440.05 <i>increased by \$192,647.05</i>
Interest Earnings	\$110,000	\$135,438.13 <i>increased by \$25,438.13</i>
Transfers In <i>FEMA/FDEM Reimbursement</i>	\$0	\$43,701.63 <i>increased by \$43,701.63</i>
<b>Total Revenue:</b>	<b>\$12,325,226</b>	<b>\$12,820,445.81</b> <i>increased by \$495,219.81</i>

**ADJUSTMENTS**

In accordance with Resolution No. 2025-002, staff proposes that the \$192,647.05 increase in Tax Increment Revenue be added to line item 4900, Reserve for Contingency.

Line Item	FY26 Adopted	FY26 Amended
Reserve for Contingency	\$50,000	\$242,647.05

Since Section 163.387 (7), Florida Statutes dictates that money remaining in the trust fund at the end of the fiscal year (Cash Balance) be appropriated to specific redevelopment projects, staff proposes that the \$233,433 increase in Cash Balance be added to Fund 131, *Capital Improvements*, to be used specifically for the Bluford Avenue Streetscape project.

Line Item	FY26 Adopted	FY26 Amended
Transfers Out to Fund 131, Capital Improvements	\$10,568,636	\$10,802,069

**OTHER BUDGET ADJUSTMENTS**

At this time, staff would also like to take the opportunity to make the following additional budget adjustments:

Amount	From	To	Reason
\$43,701.63	4900 Reserve for Contingency <i>Reimbursement placed here in City's Budget Amendment</i>	Fund 131, Capital Improvements, Bluford Avenue Streetscape  Amended Amount: \$10,845,770.63	After our cost share of 12.5%, FEMA/FDEM reimbursed \$43,701.63 of the \$49,944.72 paid for repairs at Wellness Park. This money was reimbursed to the City's General Fund and was then transferred by staff to CRA 4900 Reserve for Contingency.
\$25,438.13	Increase in Interest Earnings	Fund 131, Capital Improvements, Bluford Avenue Streetscape  Amended Amount: \$10,871,208.76	Changes in Interest Earnings are not specifically mentioned in the Budget Resolution. Staff proposes allocating the increase in Interest Earnings to the Bluford project.

In accordance with Section 189.016(6)(c), Florida Statutes, the budget amendment will be adopted by resolution. Staff will bring Resolution No. 2026-001 before the CRA Board at the June 2, 2026, meeting. All changes outlined in this memo are reflected in Exhibit A of the resolution.

Attachments:

Resolution No. 2026-001

Estimated Computation of Payments to CRA, dated June 5, 2025

FY 2026 Computation of Payments to CRA, dated October 30, 2025

**CRA RESOLUTION NO. 2026-001**

**A RESOLUTION OF THE OCOEE COMMUNITY REDEVELOPMENT AGENCY TO AMEND THE BUDGET FOR FISCAL YEAR 2025-2026; 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 2025-2026 annual budget approved on September 16, 2025, 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 Fiscal Year 2024-2025.

**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 2025-2026 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 2<sup>nd</sup> of June, 2026.

**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 2<sup>nd</sup> day of June, 2026.**

**FISHBACK DOMINICK, LLP**

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

## EXHIBIT A

Name			FY26 ADOPTED	FY26 AMENDED
<b>Revenue Source</b>				
	<b>Cash Balance</b>			
		BEGINNING CASH BALANCE	\$8,589,433	\$8,822,866
	<b>Total Cash Balance:</b>		\$8,589,433	<b>\$8,822,866</b>
	<b>Intergovernmental</b>			
		LOCAL GOVT GRANT - WEST ORANGE HEALTHCARE DIST	\$0.00	\$0.00
	<b>Total Intergovernmental:</b>		\$0.00	<b>\$0.00</b>
	<b>Other Revenues</b>			
		MISCELLANEOUS REVENUE	\$0.00	\$0.00
		INTEREST EARNINGS	\$110,000.00	\$135,438.13
	<b>Total Other Revenues:</b>		\$110,000.00	<b>\$135,438.13</b>
	<b>Other Financing</b>			
		TRANSFERS IN	\$0.00	<b>\$43,701.63</b>
		GRANT REVENUE	\$0.00	\$0.00
	<b>Total Other Financing:</b>		\$0.00	<b>\$43,701.63</b>
	<b>Taxes</b>			
		CONTRIBUTIONS	\$1,713,353.00	\$1,803,695.00
		CITY CONTRIBUTION	\$1,912,440.00	\$2,014,745.05
	<b>Total Taxes:</b>		\$3,625,792.94	<b>\$3,818,440.05</b>
<b>Total Revenue Source:</b>			\$12,325,226.09	<b>\$12,820,445.81</b>

## EXHIBIT A

Name			Account ID	FY26 ADOPTED	FY26 AMENDED	
<b>Expense Objects</b>						
	<b>Personnel Services</b>					
		<b>CRA</b>				
			OTHER SERVICES	130-516-00-1101	\$3,591.00	\$3,591.00
			REGULAR SALARIES	130-516-00-1200	\$423,857.00	\$423,857.00
			OVERTIME PAY	130-516-00-1400	\$126.00	\$126.00
			PTO BUYOUT	130-516-00-1510	\$7,975.00	\$7,975.00
			FICA TAXES	130-516-00-2100	\$32,097.00	\$32,097.00
			RETIREMENT CONTRIBUTIONS	130-516-00-2200	\$41,908.00	\$41,908.00
			HEALTH INSURANCE	130-516-00-2300	\$135,235.00	\$135,235.00
			LIFE INSURANCE	130-516-00-2301	\$1,413.00	\$1,413.00
			DENTAL/VISION INSURANCE	130-516-00-2302	\$1,561.00	\$1,561.00
			ACCIDENT/DISABILITY INSURANCE	130-516-00-2303	\$2,112.00	\$2,112.00
			WORKERS' COMP INSURANCE	130-516-00-2400	\$616.00	\$616.00
		<b>Total CRA:</b>			\$650,491.00	<b>\$650,491.00</b>
	<b>Total Personnel Services:</b>				\$650,491.00	<b>\$650,491.00</b>
	<b>Operating Expenses</b>					
		<b>CRA</b>				
			LEGAL FEES	130-516-00-3101	\$5,000.00	\$5,000.00
			ENGINEERING EXPENSE	130-516-00-3102	\$0.00	\$0.00
			PROFESSIONAL SERVICES	130-516-00-3128	\$168,500.00	\$168,500.00
			COUNTY CONTRIBUTION REBATE	130-516-00-3129	\$2,140,056.00	\$214,006
			ACCOUNTING AUDITING	130-516-00-3200	\$5,500.00	\$5,500.00
			CONTRACTUAL SERVICES	130-516-00-3400	\$311,893.00	\$311,893.00
			TRAVEL EXPENSE	130-516-00-4000	\$4,500.00	\$4,500.00
			TELEPHONE EXPENSE	130-516-00-4100	\$2,800.00	\$2,800.00
			POSTAGE FREIGHT	130-516-00-4200	\$500.00	\$500.00
			WATER EXPENSE	130-516-00-4301	\$40,000.00	\$40,000.00
			LEASING EXPENSE	130-516-00-4400	\$0.00	\$0.00
			AUTO LIABILITY INSURANCE	130-516-00-4501	\$0.00	\$0.00
			VEHICLE PARTS REPAIRS	130-516-00-4605	\$0.00	\$0.00
			EQUIP MAINT CONTRACTS	130-516-00-4606	\$0.00	\$0.00
			PRINTING AND BINDING	130-516-00-4700	\$5,000.00	\$5,000.00
			NEWSLETTER EXPENSE	130-516-00-4800	\$0.00	\$0.00
			RESERVE FOR CONTINGENCY	130-516-00-4900	\$50,000.00	<b>\$242,647.05</b>
			ADMINISTRATION LEGAL ADS	130-516-00-4901	\$600.00	\$600.00
			MISCELLANEOUS	130-516-00-4902	\$0.00	\$0.00
			OFFICE SUPPLIES	130-516-00-5100	\$1,000.00	\$1,000.00
			POL SUPPLIES	130-516-00-5200	\$600.00	\$600.00
			UNIFORMS	130-516-00-5201	\$200.00	\$200.00
			Operating Supplies	130-516-00-5202	\$1,000.00	\$1,000.00
			COPYING EXPENSE	130-516-00-5216	\$1,000.00	\$1,000.00
			COMPUTER PERIPHERALS / SOFTWARE U	130-516-00-5235	\$2,000.00	\$2,000.00
			BOOKS-SUBSCRIPTIONS	130-516-00-5401	\$1,000.00	\$1,000.00
			PROFESSIONAL DUES	130-516-00-5402	\$3,000.00	\$3,000.00
			TRAINING EXPENSE	130-516-00-5405	\$7,000.00	\$7,000.00
			PRINCIPAL	130-516-00-7100	\$0.00	\$0.00
			INTEREST EXPENSE	130-516-00-7200	\$0.00	\$0.00
			COMMUNITY PROMOTIONS	130-516-00-8200	\$0.00	\$0.00
			PUBLIC RELATIONS DEVELOPMENT	130-516-00-8205	\$5,000.00	\$5,000.00
			GRANTS CONTRIBUTION	130-516-00-8210	\$276,000.00	\$276,000.00
			TRANSFERS OUT	130-516-00-9000	\$0.00	\$0.00
			TRANSFERS OUT-DEBT SER	130-516-00-9100	\$0.00	\$0.00
			TRANSFERS OUT - CAPITAL	130-516-00-9105	\$10,568,636.00	<b>\$10,871,208.76</b>
		<b>Total CRA:</b>			\$11,674,735	<b>\$12,169,954.81</b>
	<b>Total Operating Expenses:</b>				\$11,674,735	<b>\$12,169,954.81</b>
<b>Total Expense Objects:</b>					\$12,325,226	<b>\$12,820,445.81</b>

# Payment to the Ocoee CRA from the City of Ocoee

TAX YEAR 2025

<b>**ESTIMATE only**</b>	<b>Fiscal Year 2026</b>
Current year gross taxable value (DR 422)	<b>564,170,614</b>
Base year taxable value	157,484,822
Current year incremental taxable value	406,685,792
Incremental value / 1,000	406,686
Current year City of Ocoee millage <sup>(1)</sup>	<b>4.9500</b>
Estimated incremental ad-valorem revenues	2,013,095
<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>\$ 1,912,439.94</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

**ESTIMATE only**	Fiscal Year 2026
City of Ocoee Current Year CRA Tax Increment Payment	\$1,912,439.94
Orange County Current Year CRA Tax Increment Payment	\$1,713,353.00
Total Tax Increment Payment and Amount to be Rebated by Ocoee CRA	\$3,625,792.94
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>	\$214,005.90
Total Rebate	\$214,005.90

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

# Payment to the Ocoee CRA from the City of Ocoee

TAX YEAR 2025

	<b>Fiscal Year 2026</b>
Current year gross taxable value (DR 422)	<b>585,926,088</b>
Base year taxable value	157,484,822
Current year incremental taxable value	428,441,266
Incremental value / 1,000	428,441
Current year City of Ocoee millage <sup>(1)</sup>	<b>4.9500</b>
Estimated incremental ad-valorem revenues	2,120,784
<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>\$ 2,014,745.05</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 2026</u>
City of Ocoee Current Year CRA Tax Increment Payment	\$2,014,745.05
Orange County Current Year CRA Tax Increment Payment	\$1,803,695.00
Total Tax Increment Payment and Amount to be Rebated by Ocoee CRA	\$3,818,440.05
Pro-rata Contribution Share for the City of Ocoee	52.7636%
Pro-rata Contribution Share for Orange County	47.2364%
Rebate Distribution to Orange County <i>(Rebate should be paid within 60 days of receipt of increment funding)</i>	<u>\$241,108.50</u>
Total Rebate	<u><u>\$241,108.50</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  
2025 FINAL MILLAGE RATES

ORLANDO (ORL)		RATE
		6.6500
	<b>MILL CODE</b>	<b>TOTAL</b>
	7	19.0878
	8	18.0878
	13	19.0878
	22	18.1386
	25	18.1386
	26	18.1386
	27	18.1386
	28	18.0878
	36	18.1386
	71	18.0878
	77	19.0878
	78	18.0878
	88	18.3720
	89	18.3720
	90	19.1243
	91	19.2844
	92	19.2844
	93	19.1243
	94	18.5321
	95	18.1386

WINTER PARK (WP)		RATE
		4.2985
	<b>MILL CODE</b>	<b>TOTAL</b>
	2	15.3615
	4	15.3615
	6	15.3615

WINTER GARDEN (WG)		RATE
		4.8565
	<b>MILL CODE</b>	<b>TOTAL</b>
	11	16.2943
	63	16.2943
	64	16.2943
	65	16.2943

APOPKA (APK)		RATE
		4.4376
	<b>MILL CODE</b>	<b>TOTAL</b>
	5	15.8754
	11	15.8754
	65	15.8754

MAITLAND (MTL)		RATE
		5.2425
	<b>MILL CODE</b>	<b>TOTAL</b>
	6	16.3055

OCOEE (OCO)		RATE
		4.9500
	<b>MILL CODE</b>	<b>TOTAL</b>
	35	16.4386
	65	16.3878

WINDERMERE (WND)		RATE
		3.7425
	<b>MILL CODE</b>	<b>TOTAL</b>
	35	15.2311
	75	15.4839

OAKLAND (OAK)		RATE
		6.7000
	<b>MILL CODE</b>	<b>TOTAL</b>
	65	18.1378

EATONVILLE (EVL)		RATE
		7.2938
	<b>MILL CODE</b>	<b>TOTAL</b>
	11	18.7316
	34	19.0196

BAY LAKE (BAY)		RATE
		2.2250
	<b>MILL CODE</b>	<b>TOTAL</b>
	70	26.1372

LAKE BUENA VISTA (LBV)		RATE
		2.6193
	<b>MILL CODE</b>	<b>TOTAL</b>
	35	14.1079
	70	26.5315

BELLE ISLE (BI)		RATE
		4.7845
	<b>MILL CODE</b>	<b>TOTAL</b>
	10	16.2731
	11	16.2223
	20	16.7973

EDGEWOOD (EDG)		RATE
		5.2500
	<b>MILL CODE</b>	<b>TOTAL</b>
	11	16.6878
	20	17.2628
	83	19.6878
	87	17.3423

UNINC. REEDY CREEK (RC)		RATE
		1.8043
	<b>MILL CODE</b>	<b>TOTAL</b>
	70	25.7165

UNINCORPORATED (ORG)		RATE
		4.4347
	<b>MILL CODE</b>	<b>TOTAL</b>
	10	16.1366
	11	16.0858
	12	17.3358
	13	16.9852
	14	16.9344
	15	16.3920
	16	16.3412
	17	16.9471
	18	18.1401
	19	17.5469
	20	16.6608
	21	17.2915
	23	16.5858
	24	16.1366
	29	16.1366
	30	16.0858
	31	17.1956
	32	16.0858
	33	16.1063
	35	16.1366
	37	16.2744
	38	16.7058
	39	18.0858
	40	16.8452
	41	18.6195
	42	19.4681
	43	18.8749
	45	17.8455
	47	17.1577
	53	16.1029
	54	16.0858
	65	16.0858
	66	16.7366
	67	16.6858
	68	16.9894
	70	25.7165
	75	16.3894
	82	16.7403
	83	19.0858
	84	17.5889
	85	16.9957
	88	16.3700
	89	16.3700
	90	17.1223
	92	17.2824
	93	17.1223
	94	16.5301

Computation of CRA Payment							
Ocoee CRA							
0001-023-0420-8340							
		FY 21	FY 22	FY 23	FY 24	FY 25	FY 26
A. Current Year Taxable Value	2020 Tax Roll	2021 Tax Roll	2022 Tax Roll	2023 Tax Roll	2024 Tax Roll	2025 Tax Roll	2026 Tax Roll
1. OMB Estimate	331,740,144	357,346,190	386,839,265	472,979,948	486,184,055	574,194,345	
Percent Change	1.7%	1.0%	8.1%	-3.0%	8.7%	-1.7%	
2. Prop. Appr. Best Estimate	337,474,204	360,772,423	418,232,320	458,849,083	528,704,709	564,170,614	
Percent Change	1.9%	-0.3%	0.6%	0.1%	0.0%	0.4%	
3. DR 420	343,978,328	359,559,036	420,697,440	459,165,913	528,704,709	566,492,039	
Percent Change	0.7%	0.0%	0.0%	-0.5%	0.1%	3.4%	
4. DR 422 (1st Final Tax Roll)	346,265,688	359,516,046	420,650,968	456,939,901	529,211,378	585,926,088	
Percent Change	0.0%	0.0%	-0.4%	0.0%	-0.1%		
5. Post VAB (2nd Final Tax Roll)	346,265,688	359,516,046	419,075,389	456,939,901	528,899,771		
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	174,255,322	199,861,368	229,354,443	315,495,126	328,699,233	416,709,523	
2. Prop. Appr. Best Estimate	179,989,382	203,287,601	260,747,498	301,364,261	371,219,887	406,685,792	
3. DR 420	186,493,506	202,074,214	263,212,618	301,681,091	371,219,887	409,007,217	
4. DR 422	188,780,866	202,031,224	263,166,146	299,455,079	371,726,556	428,441,266	
5. Post VAB	188,780,866	202,031,224	261,590,567	299,455,079	371,414,949		
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	772,770	886,325	1,017,118	1,399,126	1,457,682	1,847,982	
2. Prop. Appr. Best Estimate	798,199	901,520	1,156,337	1,336,460	1,646,249	1,803,529	
3. DR 420	827,043	896,139	1,167,269	1,337,865	1,646,249	1,813,824	
4. DR 422	837,187	895,948	1,167,063	1,327,993	1,648,496	1,900,008	
5. Post VAB	837,187	895,948	1,160,076	1,327,993	1,647,114		
F. Amount Due to CRA [E*.95]							
1. OMB Estimate	734,132	842,009	966,262	1,329,170	1,384,798	1,755,583	
2. Prop. Appr. Best Estimate	758,289	856,444	1,098,520	1,269,637	1,563,936	1,713,353	
3. DR 420	785,691	851,332	1,108,906	1,270,972	1,563,936	1,723,133	
4. DR 422	795,327	851,150	1,108,710	1,261,594	1,566,071	1,805,008	
5. Post VAB	795,327	851,150	1,102,072	1,261,594	1,564,758		
G. Adj for Prior FY Over-/Under-Payment	0	0	0	(6,638)	0	(1,313)	
H. Payment Due [F + G]							
1. OMB Estimate	734,132	842,009	966,262	1,322,532	1,384,798	1,754,270	
Percent Change	3.3%	1.7%	13.7%	-4.5%	12.9%	-2.4%	
2. Prop. Appr. Best Estimate	758,289	856,444	1,098,520	1,262,999	1,563,936	1,712,040	
Percent Change	3.6%	-0.6%	0.9%	0.1%	0.0%	0.6%	
3. DR 420	785,691	851,332	1,108,906	1,264,334	1,563,936	1,721,820	
Percent Change	1.2%	0.0%	0.0%	-0.7%	0.1%	4.8%	
4. DR 422	795,327	851,150	1,108,710	1,254,956	1,566,071	1,803,695	
Percent Change	0.0%	0.0%	-0.6%	0.0%	-0.1%		
5. Post VAB	795,327	851,150	1,102,072	1,254,956	1,564,758		
I. Budget Proposed (Workshop)							
Payment							
J. Budget Adopted (Based on DR 420)							
Payment	801,405	868,359	1,108,906	1,327,551	1,642,133		
K. Budget Required (Per DR 422)							
Payment	795,327	851,150	1,108,710	1,254,956	1,566,071		
L. Budget Adjustment Required [K - J]							
Payment							
M. Adjusted Current Budget [J + L]							
Payment							
N. Computation of Over-/Under-Payment							
Actual Paid	795,327	851,150	1,108,710	1,254,956	1,566,071		
Should Pay (Based on Post VAB)	795,327	851,150	1,102,072	1,254,956	1,564,758		
<b>Amount Over-/ (Under-) Paid</b>	<b>0</b>	<b>0</b>	<b>6,638</b>	<b>0</b>	<b>1,313</b>		
Taxable value growth rate used for OMB est.	7.5%	3.2%	7.6%	12.4%	6.4%	8.5%	
Footnotes:							

RECAPITULATION OF TAXES AS EXTENDED ON THE 2025 TAX ROLLS; COUNTY COMMISSION, SCHOOL BOARD, AND TAXING DISTRICTS

A	CODES			NAME OF TAXING AUTHORITY, AND NATURE OF SPECIAL LEVY, IF APPLICABLE	MILLAGE or Other Basis of Levy	TOTAL TAXABLE VALUE	TAXABLE VALUE EXCLUDED FROM LEVY PURSUANT TO S 197.212 F.S.	TOTAL TAXES LEVIED	PENALTIES UNDER S 193.072
	B	C	D						
5	2	3	3	STREETLIGHTS	.0000	0	0	32,967.00	0.00
5	2	3	3	SUMMERLAKE RESERVE	.0000	0	0	4,428.00	0.00
5	2	3	3	THOMPSON ROAD TOWNHOMES	.0000	0	0	14,260.00	0.00
				APOPKA CRA	.0000	230,380,639	0	0.00	0.00
				EATONVILLE CRA	.0000	308,078,456	0	0.00	0.00
				I-DRIVE CRA	.0000	9,053,872,844	0	0.00	0.00
				MAITLAND CRA	.0000	498,013,457	0	0.00	0.00
				OBT CRA	.0000	410,438,048	0	0.00	0.00
				OCOOE CRA I	.0000	585,926,088	0	0.00	0.00
				ORLANDO CRA I	.0000	3,467,776,696	0	0.00	0.00
				ORLANDO CRA II	.0000	1,668,081,403	0	0.00	0.00
				ORLANDO CRA III	.0000	1,064,149,789	0	0.00	0.00
				ORLANDO CRA V	.0000	2,435,499	0	0.00	0.00
				WINTER GARDEN CRA I	.0000	261,250,670	0	0.00	0.00
				WINTER GARDEN CRA II	.0000	164,138,050	0	0.00	0.00
				WINTER PARK CRA I	.0000	1,123,968,159	0	0.00	0.00
				WINTER PARK CRA II	.0000	475,352,710	0	0.00	0.00
				WINTER PARK CRA III	.0000	312,644,931	0	0.00	0.00
				CENTRAL FLORIDA TOURISM OVERSIGHT DIST	8.5836	16,900,526,033	12,817	145,067,245.16	39,272.03
				CFTOD DEBT SERVICE	3.8400	16,900,526,033	12,817	64,897,970.83	17,568.92
<b>TOTAL</b>								<b>3,769,987,955.69</b>	<b>2,561,807.08</b>

The codes listed above are intended to describe the nature of the taxing authority and the type of millage. Enter the appropriate number in each of the five code columns. Be as descriptive as possible; separately list each taxing authority in your county according to the characteristics above. List all county commission millages first, then, all school district millages, all dependent special district millages, including municipal service taxing unit millages, and all independent special district millages, including water management district and basin millages. Millages with like characteristics, i.e. voted or non-voted, county-wide or less than county-wide, should be listed together within the above categories. Total all taxes levied. All voter approved debt payments should be specified and listed with the appropriate taxing authority or special district. Round all amounts to the nearest whole dollar. List all non-ad valorem assessments included on the tax rolls. A separate levy entry should be reported for each DR-420, DR-420S and DR-420DEBT form provided to a taxing authority.

- A.
- County Commission Levy
  - School Board Levy
  - Independent Special District Levy
  - County Commission Levy for a Dependent Special District
  - MSBU/NSTU

- B.
- County-wide Levy
  - Less than County-wide Levy
  - Multi-County District Levying
  - County-Wide Assessment Rate/Basis
  - Less than County-Wide

- C.
- Operating Millage
  - Debt Service Millage
  - Non-Ad Valorem Assessment Rate/Basis

- D.
- Millage Subject to a Cap
  - Millage not Subject to a Cap
  - Non-Ad Valorem Assessment

- E.
- Non-voted Millage
  - Voted Millage
  - Non-Ad Valorem Assessment