

**Collier County Government
Fiscal Year 2020 Adopted Budget**

Office of the County Manager

**Bayshore Community Redevelopment Agency (CRA)
Bayshore/Gateway Triangle Redevelop (187)**

Mission Statement

To support the efforts of the Board of County Commissioners which established itself as the Community Redevelopment Agency (CRA) and made a finding of necessity and of blight conditions in the Bayshore/Gateway Triangle Component Redevelopment Area by adopting Resolution 2000-82 on March 14, 2000, and to implement the Bayshore/Gateway Triangle Component Section of the Collier County Community Redevelopment Plan adopted by the CRA.

Program Summary	FY 2020 Total FTE	FY 2020 Budget	FY 2020 Revenues	FY 2020 Net Cost
CRA Implementation	2.85	1,012,018	1,012,018	-
Monitor, update and implement the Bayshore/Gateway Triangle component of the Collier County Community Redevelopment Plan.				
Project & MSTU Management	1.15	123,482	136,800	-13,318
Manage CRA & MSTU projects within the district including; streets, sidewalks, lighting, landscaping and other improvements. Land acquisition and rehabilitation projects include purchase of blighted properties and construction/re-development of commercial and residential buildings.				
Transfers for Debt Service	-	629,500	629,500	-
Reserves & Transfers	-	2,284,300	2,270,982	13,318
Current Level of Service Budget	4.00	4,049,300	4,049,300	-

Program Budgetary Cost Summary	2018 Actual	FY 2019 Adopted	FY 2019 Forecast	FY 2020 Current	FY 2020 Expanded	FY 2020 Adopted	FY 2020 Change
Personal Services	339,054	490,800	398,100	499,900	-	499,900	1.9%
Operating Expense	212,789	875,500	1,108,500	249,600	-	249,600	(71.5)%
Indirect Cost Reimburs	48,500	53,600	53,600	59,500	-	59,500	11.0%
Capital Outlay	378,326	26,500	28,000	151,500	-	151,500	471.7%
Grants and Aid	13,822	175,000	175,000	175,000	-	175,000	0.0%
Net Operating Budget	992,491	1,621,400	1,763,200	1,135,500	-	1,135,500	(30.0)%
Trans to 001 General Fund	-	-	-	46,400	-	46,400	na
Trans to 287 CRA Loan	631,000	625,100	625,100	629,500	-	629,500	0.7%
Trans to 506 IT Capital	3,700	-	-	-	-	-	na
Reserve for Contingencies	-	122,900	-	110,000	-	110,000	(10.5)%
Reserve for Capital	-	1,543,800	-	2,127,900	-	2,127,900	37.8%
Total Budget	1,627,191	3,913,200	2,388,300	4,049,300	-	4,049,300	3.5%
Total FTE	4.00	4.00	4.00	4.00	-	4.00	0.0%

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Program Funding Sources	2018 Actual	FY 2019 Adopted	FY 2019 Forecast	FY 2020 Current	FY 2020 Expanded	FY 2020 Adopted	FY 2020 Change
FEMA - Fed Emerg Mgt Agency	8,270	-	-	-	-	-	na
Miscellaneous Revenues	131,193	-	55,000	-	-	-	na
Interest/Misc	33,733	28,600	40,000	40,000	-	40,000	39.9%
Trans fm 001 Gen Fund	1,274,200	1,439,900	1,439,900	1,627,300	-	1,627,300	13.0%
Trans fm 111 Unincorp Gen Fd	288,400	326,000	326,000	368,400	-	368,400	13.0%
Trans fm 163 Baysh/Av Beaut Fd	125,500	125,500	125,500	125,500	-	125,500	0.0%
Trans fm 164 Haldeman Creek	11,300	11,300	11,300	11,300	-	11,300	0.0%
Trans fm 186 Immok Redev Fd	78,000	74,100	34,100	75,200	-	75,200	1.5%
Carry Forward	1,836,700	1,909,400	2,160,100	1,803,600	-	1,803,600	(5.5)%
Less 5% Required By Law	-	(1,600)	-	(2,000)	-	(2,000)	25.0%
Total Funding	3,787,296	3,913,200	4,191,900	4,049,300	-	4,049,300	3.5%

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Notes:

The CRA's tax increment value peaked in 2008 at \$626,776,903. Today the taxable increment is \$480,537,235.

On July 26, 2006, the CRA entered into a loan agreement with Wachovia Bank under which a line of credit was secured for \$7,000,000. Of this amount, \$5,901,000 was drawn to purchase and assemble commercial property within the Gateway Triangle catalyst project area as an incentive to attract private development interest. On July 28, 2009, a \$13,500,000 term loan was secured through Fifth/Third Bank which paid off the earlier Wachovia line of credit and provided additional dollars for strategic property acquisition. The term of this note was five (5) years with a final maturity date of September 1, 2014. The note was restructured in May 2013 into the Fifth Third Bank Note Series 2013. On March 2, 2017, the debt was again restructured. The restructured note, TD Bank, N.A. Series 2017, provided proceeds of \$5,293,293 which were used to pay off the Fifth Third Bank Note. The term of the TD Bank Note is ten (10) years with a final maturity of March 1, 2027. As of September 30, 2019, the TD Bank, N.A. Series 2017 Note had an outstanding principal balance of \$4,141,774.

Forecast FY 2019:

The personal services forecast reflects savings from position vacancies. Forecast operating expenses are in line with the budget as amended. Included are funds carried forward to complete the CRA Redevelopment Plan update, \$363,000 to relocate the Crown Castle cell tower from the CRA's Triangle property, and approximately \$364,000 earmarked for parking lot improvements on property acquired in August 2018.

The primary revenue source for the Bayshore CRA is Tax Increment Financing (TIF) revenue. TIF revenue is budgeted as transfers from the General Fund (001) and the Unincorporated Area General Fund (111). The FY 19 Bayshore CRA taxable increment value generated TIF revenue of \$1,765,900.

Current FY 2020:

The budget is based on four (4) FTEs and a full time job bank Planning Tech position. Operating Expenses are budgeted lower without the non-recurring expenditures included in last year's budget. Capital outlay includes an allowance of \$150,000 for traffic calming expenditures. In the grants and aid category the proposed pool of grant dollars for the Community Improvement Grant Program is maintained at \$175,000. This will allow the budget to accommodate the pay out of grant contracts approved in prior periods. A transfer to the General Fund is provided to support the Corporate Business Operations Division and a transfer to Debt Service Fund (287) provides for annual debt service requirements. A Capital Reserve of \$2,096,400 is provided.

Revenues:

The primary CRA revenue sources are Tax Increment Financing (TIF) derived from the CRA's property tax increment and fund carryforward. For the current year taxable value within the Bayshore CRA is \$768,618,341 and the related tax increment value through which the tax increment revenue is derived is \$480,537,235. The transfers from the General Fund and Unincorporated Area General Fund, representing 95% of the increment, are \$1,627,300 and \$368,400 respectively. Year over year TIF revenue is increased by \$229,800 to \$1,995,700.