

**Collier County Government  
Fiscal Year 2021 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.

<b>Program Summary</b>	<b>FY 2021 Total FTE</b>	<b>FY 2021 Budget</b>	<b>FY 2021 Revenues</b>	<b>FY 2021 Net Cost</b>
<b>CRA Implementation</b>	<b>2.80</b>	<b>718,468</b>	<b>717,300</b>	<b>1,168</b>
Monitor, update and implement the Bayshore/Gateway Triangle component of the Collier County Community Redevelopment Plan.				
<b>Project &amp; MSTU Management</b>	<b>1.20</b>	<b>135,632</b>	<b>136,800</b>	<b>-1,168</b>
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.				
<b>Transfers for Debt Service</b>	<b>-</b>	<b>3,253,000</b>	<b>3,253,000</b>	<b>-</b>
<b>Reserves &amp; Transfers</b>	<b>-</b>	<b>5,004,800</b>	<b>5,004,800</b>	<b>-</b>
<b>Current Level of Service Budget</b>	<b>4.00</b>	<b>9,111,900</b>	<b>9,111,900</b>	<b>-</b>

<b>Program Budgetary Cost Summary</b>	<b>2019 Actual</b>	<b>FY 2020 Adopted</b>	<b>FY 2020 Forecast</b>	<b>FY 2021 Current</b>	<b>FY 2021 Expanded</b>	<b>FY 2021 Adopted</b>	<b>FY 2021 Change</b>
Personal Services	339,439	499,900	393,700	446,200	-	446,200	(10.7)%
Operating Expense	297,663	249,600	276,400	345,900	-	345,900	38.6%
Indirect Cost Reimburs	53,600	59,500	59,500	60,500	-	60,500	1.7%
Capital Outlay	25,793	151,500	639,600	1,500	-	1,500	(99.0)%
Grants and Aid	82,116	175,000	5,400	-	-	-	(100.0)%
<b>Net Operating Budget</b>	<b>798,611</b>	<b>1,135,500</b>	<b>1,374,600</b>	<b>854,100</b>	<b>-</b>	<b>854,100</b>	<b>(24.8)%</b>
Trans to 001 Gen Fd	-	46,400	46,400	53,800	-	53,800	15.9%
Trans to 287 CRA Loan	625,100	629,500	1,198,500	3,253,000	-	3,253,000	416.8%
Trans to 787 Baysh CRA Projects	-	-	2,503,800	3,200,000	-	3,200,000	na
Advance/Repay to 160 Baysh	-	-	-	700,500	-	700,500	na
Reserve for Contingencies	-	110,000	-	85,000	-	85,000	(22.7)%
Reserve for Capital	-	2,127,900	-	965,500	-	965,500	(54.6)%
<b>Total Budget</b>	<b>1,423,711</b>	<b>4,049,300</b>	<b>5,123,300</b>	<b>9,111,900</b>	<b>-</b>	<b>9,111,900</b>	<b>125.0%</b>
<b>Total FTE</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>-</b>	<b>4.00</b>	<b>0.0%</b>

**Collier County Government  
Fiscal Year 2021 Adopted Budget**

**Office of the County Manager**

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

<b>Program Funding Sources</b>	<b>2019 Actual</b>	<b>FY 2020 Adopted</b>	<b>FY 2020 Forecast</b>	<b>FY 2021 Current</b>	<b>FY 2021 Expanded</b>	<b>FY 2021 Adopted</b>	<b>FY 2021 Change</b>
Intergovernmental Revenues	1,396	-	-	-	-	-	na
FEMA - Fed Emerg Mgt Agency	8,373	-	-	-	-	-	na
Miscellaneous Revenues	84,317	-	417,200	6,397,900	-	6,397,900	na
Interest/Misc	64,372	40,000	60,300	40,000	-	40,000	0.0%
Trans fm 001 Gen Fund	1,439,900	1,627,300	1,627,300	1,915,000	-	1,915,000	17.7%
Trans fm 111 Unincorp Gen Fd	326,000	368,400	368,400	433,500	-	433,500	17.7%
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	74,100	75,200	75,200	74,100	-	74,100	(1.5)%
Carry Forward	2,160,100	1,803,600	2,874,600	436,500	-	436,500	(75.8)%
Less 5% Required By Law	-	(2,000)	-	(321,900)	-	(321,900)	15,995.0%
<b>Total Funding</b>	<b>4,295,357</b>	<b>4,049,300</b>	<b>5,559,800</b>	<b>9,111,900</b>	<b>-</b>	<b>9,111,900</b>	<b>125.0%</b>

Notes:

The CRA's tax increment value peaked in 2008 at \$626,776,903. The FY21 taxable increment is \$565,502,200.

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, 2020, the TD Bank, N.A. Series 2017 Note had an outstanding principal balance of \$3,291,218.

Forecast FY 2020:

The personal services forecast reflects savings from position vacancies. Forecast operating expenses are in line with the budget as amended. The forecast for Capital Outlay includes an expenditure for relocation of the cellular tower from the Mini-Triangle property. Also notable is the transfer of \$2,503,800 to Fund (787) providing funding for the Del Ackerman property acquisition and other projects budgeted in Bayshore CRA Capital Fund (787). Lastly, the transfer to CRA Debt Service Fund (287) is upsized to provide funding to facilitate early debt retirement in FY21.

Current FY 2021:

The personal service and operating expense budget provide for payroll and general operating expenses. Reflected in the budget is closing on the sale of the Mini-Triangle Property and the resultant payoff of the Taxable Note via transfer to Debt Service Fund (287). Transfers also include Bayshore CRA capital project funding of \$3,200,000, an advance of \$700,500 to Bayshore Beautification Fund (160) for Hamilton Avenue improvements, and a transfer to the General Fund for pro-rata support of the Corporate Business Operations Division. Reserves retained in Bayshore CRA Fund (187) total \$1,050,500.

Revenues:

Primary revenue sources are Tax Increment Financing (TIF) derived from the CRA's property tax increment and fund carryforward. Taxable value within the Bayshore CRA is \$853,583,300 and the related tax increment value by which the tax increment revenue is derived is \$565,502,200. The TIF transfers from the General Fund and Unincorporated Area General Fund, representing 95% of the increment, total \$1,915,000 and \$433,500, respectively. Year over year TIF revenue is increased by \$352,800 or 17.7% to \$2,348,500.