

**Collier County Government
Fiscal Year 2022 Adopted Budget**

Office of the County Manager

**Bayshore Community Redevelopment Agency (CRA)
Bayshore/Gateway Triangle Redevelopment (CRA) (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 2022 Total FTE	FY 2022 Budget	FY 2022 Revenues	FY 2022 Net Cost
CRA Implementation	2.80	859,523	859,523	-
Monitor, update and implement the Bayshore/Gateway Triangle component of the Collier County Community Redevelopment Plan.				
Project & MSTU Management	1.20	137,377	137,377	-
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.				
Reserves & Transfers	-	1,870,900	1,870,900	-
Current Level of Service Budget	4.00	2,867,800	2,867,800	-

Program Budgetary Cost Summary	2020 Actual	FY 2021 Adopted	FY 2021 Forecast	FY 2022 Current	FY 2022 Expanded	FY 2022 Adopted	FY 2022 Change
Personal Services	379,251	446,200	410,800	453,800	-	453,800	1.7%
Operating Expense	176,250	345,900	294,700	476,100	-	476,100	37.6%
Indirect Cost Reimburs	59,500	60,500	60,500	67,000	-	67,000	10.7%
Capital Outlay	1,170	1,500	420,600	-	-	-	(100.0)%
Grants and Aid	5,384	-	-	-	-	-	na
Net Operating Budget	621,556	854,100	1,186,600	996,900	-	996,900	16.7%
Trans to 001 Gen Fd	46,400	53,800	53,800	53,800	-	53,800	0.0%
Trans to 287 CRA Loan	1,198,500	3,253,000	3,071,500	-	-	-	(100.0)%
Trans to 787 Baysh CRA Projects	2,503,800	3,200,000	6,230,300	1,717,100	-	1,717,100	(46.3)%
Advance/Repay to 160 Baysh	-	700,500	554,600	-	-	-	(100.0)%
Reserve for Contingencies	-	85,000	-	100,000	-	100,000	17.6%
Reserve for Capital	-	965,500	-	-	-	-	(100.0)%
Total Budget	4,370,256	9,111,900	11,096,800	2,867,800	-	2,867,800	(68.5)%
Total FTE	4.00	4.00	4.00	4.00	-	4.00	0.0%

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Program Funding Sources	2020 Actual	FY 2021 Adopted	FY 2021 Forecast	FY 2022 Current	FY 2022 Expanded	FY 2022 Adopted	FY 2022 Change
Intergovernmental Revenues	(837)	-	-	-	-	-	na
FEMA - Fed Emerg Mgt Agency	1,675	-	-	-	-	-	na
Miscellaneous Revenues	416,340	6,397,900	6,401,500	-	-	-	(100.0)%
Interest/Misc	67,518	40,000	20,000	20,000	-	20,000	(50.0)%
Trans fm 001 Gen Fund	1,627,300	1,915,000	1,915,000	2,188,000	-	2,188,000	14.3%
Trans fm 111 Unincorp Gen Fd	368,400	433,500	433,500	495,300	-	495,300	14.3%
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	75,200	74,100	74,100	74,100	-	74,100	0.0%
Trans fm 287 CRA Debt	-	-	320,600	-	-	-	na
Adv/Repay fm 160 Baysh	-	-	-	554,600	-	554,600	na
Carry Forward	2,874,600	436,500	1,195,300	(600,000)	-	(600,000)	(237.5)%
Less 5% Required By Law	-	(321,900)	-	(1,000)	-	(1,000)	(99.7)%
Total Funding	5,566,995	9,111,900	10,496,800	2,867,800	-	2,867,800	(68.5)%

Notes:

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 was ten (10) years with a final maturity of March 1, 2027. In November 2020 the Mini-Triangle property was sold and approximately \$3,071,500 of the proceeds were used to pay off the remaining loan balance.

Forecast FY 2021:

The personal services forecast reflects modest savings from position vacancies. Forecast operating expenses are in line with the budget as amended. The forecast for Capital Outlay includes carryforward of the contract relative to relocation of the cell tower that was located on the Mini-Triangle property.

In November 2020 the Mini-Triangle property was sold and approximately \$3,071,500 of the proceeds were used to pay off the remaining loan balance. Accordingly, the transfer to Debt Service that had been a regular part of the CRA budget is no longer needed.

Current FY 2022:

The personal service and operating expense budget provide for payroll and general operating expenses. Transfers include a transfer to Bayshore CRA Capital Fund (787) in the amount of \$1,717,100 and a transfer to the General Fund for pro-rata support of the Corporate Business Operations Division.

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 \$934,213,928 and the related tax increment value by which the tax increment revenue is derived is \$646,132,822. The TIF transfers from the General Fund and Unincorporated Area General Fund, representing 95% of the increment are \$2,188,000 and \$495,800 respectively. Year over year TIF revenue is increased by \$334,800 or 14.3% to \$2,683,300.