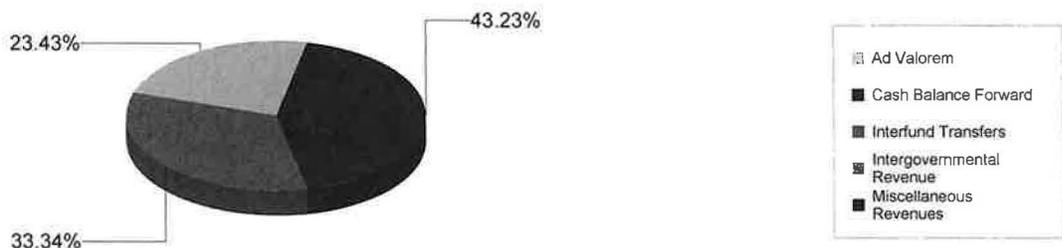


## WEST OCALA REDEVELOPMENT SUBAREA FUND

"City Council established the Community Redevelopment Area (CRA) in 1988 to revitalize, redevelop, and enhance the downtown and surrounding areas. In 2015, Council added the "West Ocala Redevelopment Subarea" as part of the CRA. An ordinance was approved creating this subarea fund to account for the Tax Increment Financing (TIF) program. The TIF allows for a tax increment to be aside in a trust to be utilized for community redevelopment purposes only."

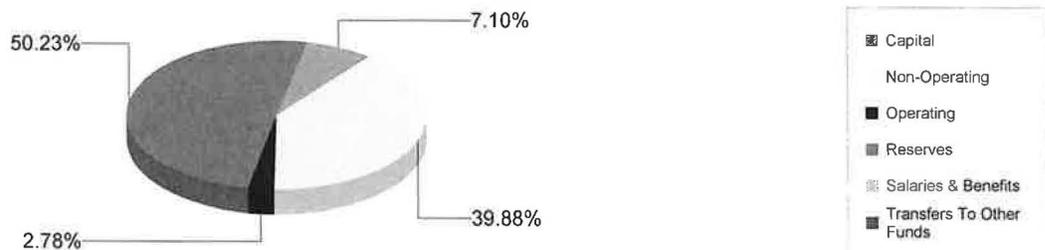
Funding Sources	Actuals FY 18-19	Adopted Budget FY 19-20	Amended Budget FY 19-20	YTD Actuals FY 19-20	Adopted Budget FY 20-21
Cash Balance Forward	0	8,465,157	8,266,316	0	760,873
Intergovernmental Revenue	210,603	343,591	323,261	323,261	412,350
Miscellaneous Revenues	28,832	8,079	8,079	397,770	0
Interfund Transfers	350,178	482,757	483,992	483,992	586,841
<b>Total</b>	<b>\$589,613</b>	<b>\$9,299,584</b>	<b>\$9,081,648</b>	<b>\$1,205,023</b>	<b>\$1,760,064</b>

Sources by Category



Funding Uses	Actuals FY 18-19	Adopted Budget FY 19-20	Amended Budget FY 19-20	YTD Actuals FY 19-20	Adopted Budget FY 20-21
Salaries & Benefits	32,785	34,993	34,993	27,672	0
Operating	12,619	5,545	204,599	82,734	48,998
Capital	100,844	100,000	8,113,374	713,480	125,000
Non-Operating	55,901	480,000	524,541	483,169	702,000
Reserves	0	8,679,046	204,141	0	884,066
<b>Total</b>	<b>\$202,148</b>	<b>\$9,299,584</b>	<b>\$9,081,648</b>	<b>\$1,307,054</b>	<b>\$1,760,064</b>

Uses by Category



<b>Department</b>	<b>Project Duration</b>	<b>Life Expectancy</b>	<b>Priority</b>
Development Services	2020-2021	2021-2031	2

**Project Title**

West Ocala Heritage Trail - Phase 2

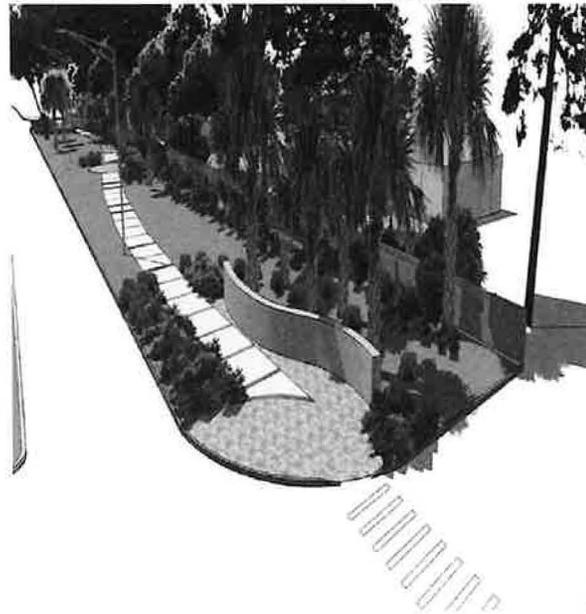
**Project Location**

Property on the north side of SR40 between SW 9th and 11th Avenues

**Project Description/Justification**

The project, which began in FY20, consists of adding an enhanced walkway, hardscape, site furnishings, lighting, landscape, and a concrete wall on which murals will be painted depicting historic icons and the history of West Ocala. Additional funding is needed for the construction of the wall and the artwork that will be part of it.

**Relevant Graphic Details**



**Strategic Goals Relevance**

Quality of Place

**Project's Return on Investment**

Although there is no financial return on investment, it is an investment in public safety and community aesthetics.

<b>FISCAL DETAILS</b>		<b>FY 2021</b>
623-016-560-559-64-63010	Infrastructure	50,000
623-016-560-559-55-46010	Repair & Maintenance	3,000
<b>Total Expenditures</b>		<b>\$ 53,000</b>



**CITY OF OCALA**  
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**Operating Cost Impact**

The SR40 Heritage Trail and the trail enhancements will be maintained by the Recreation and Parks Department.

**Project's Impact on Other Departments**

The SR40 Heritage Trail landscaping will be maintained by the Recreation and Parks Department.

<b>Expenditures</b>	<b>Prior Years</b>	<b>FY20/21</b>	<b>FY21/22</b>	<b>FY22/23</b>	<b>FY23/24</b>	<b>Future Years</b>	<b>TOTAL</b>
<b>Capital Costs</b>							
Project Development							-
Design	8,661						8,661
Permitting							-
Land/ROW Acquisition							-
Construction	100,000	50,000					150,000
Equipment							-
Other (SPECIFY)							-
<b>Operating Costs</b>							
Ongoing Operations							-
Maintenance		3,000					3,000
Personnel Costs							-
Other (SPECIFY)							-
<b>Total Expenditures</b>	<b>\$ 108,661</b>	<b>\$ 53,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 161,661</b>
<b>Off-Set Categories</b>							
<b>Prior Years</b>	<b>FY20/21</b>	<b>FY21/22</b>	<b>FY22/23</b>	<b>FY23/24</b>	<b>Future Years</b>	<b>TOTAL</b>	
New Revenues							-
<b>Total Off-Sets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET COST</b>	<b>\$ 108,661</b>	<b>\$ 53,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 161,661</b>
<b>Funding Sources</b>							
<b>Prior Years</b>	<b>FY20/21</b>	<b>FY21/22</b>	<b>FY22/23</b>	<b>FY23/24</b>	<b>Future Years</b>	<b>TOTAL</b>	
West Ocala CRA - 623	108,661	53,000					161,661
<b>Total Funding Sources</b>	<b>\$ 108,661</b>	<b>\$ 53,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 161,661</b>

<b>Department</b>	<b>Project Duration</b>	<b>Life Expectancy</b>	<b>Priority</b>
Development Services	2020-2021	2021-2041	4

**Project Title**

West Ocala CRA Land Acquisition

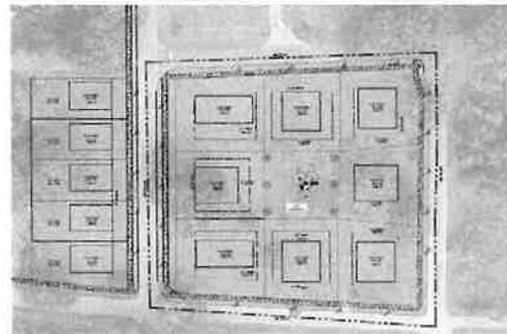
**Project Location**

West Ocala Subarea of the CRA

**Project Description/Justification**

Land Acquisition is a key component in any redevelopment area. The proposed acquisition would allow for the expansion of the Tucker Hill Affordable Housing Redevelopment Project. The City is working with a local developer to build seven new homes in 2020/2021.

**Relevant Graphic Details**



Tucker Hill - Redevelopment  
 CONCEPT PLAN D1 - DRAFT

**Strategic Goals Relevance**

Economic Hub

**Project's Return on Investment**

The return on investment will be realized by ad valorem taxes generated when the property is redeveloped and through electric consumption of new households.

**FISCAL DETAILS**

			<b>FY 2021</b>
623-016-560-559-61-61010	Land		75,000
	<b>Total Expenditures</b>	<b>\$</b>	<b>75,000</b>



**CITY OF OCALA**  
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**Operating Cost Impact**

Once the City purchases parcels and any buildings are demolished, the vacant land will be added to Public Work's mowing contract.

**Project's Impact on Other Departments**

Public Works will be responsible for maintaining mowing contracts for the properties until they are redeveloped.

<b>Expenditures</b>	<b>Prior Years</b>	<b>FY20/21</b>	<b>FY21/22</b>	<b>FY22/23</b>	<b>FY23/24</b>	<b>Future Years</b>	<b>TOTAL</b>
<b>Capital Costs</b>							
Project Development							-
Design							-
Permitting							-
Land/ROW Acquisition	156,231	75,000	20,000				251,231
Construction							-
Equipment							-
Other (SPECIFY)							-
<b>Operating Costs</b>							
Ongoing Operations			25,000				25,000
Maintenance			5,000				5,000
Personnel Costs							-
Other (SPECIFY)							-
<b>Total Expenditures</b>	<b>\$ 156,231</b>	<b>\$ 75,000</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 281,231</b>
<b>Off-Set Categories</b>							
<b>Prior Years</b>	<b>FY20/21</b>	<b>FY21/22</b>	<b>FY22/23</b>	<b>FY23/24</b>	<b>Future Years</b>	<b>TOTAL</b>	
New Revenues							-
<b>Total Off-Sets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET COST</b>	<b>\$ 156,231</b>	<b>\$ 75,000</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 281,231</b>
<b>Funding Sources</b>							
<b>Prior Years</b>	<b>FY20/21</b>	<b>FY21/22</b>	<b>FY22/23</b>	<b>FY23/24</b>	<b>Future Years</b>	<b>TOTAL</b>	
West Ocala CRA - 623	156,231	75,000	50,000				281,231
							-
<b>Total Funding Sources</b>	<b>\$ 156,231</b>	<b>\$ 75,000</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 281,231</b>