

COMPREHENSIVE LONG-RANGE FINANCE PLAN

Downtown South Neighborhood Improvement District

FY 16/17 to FY 29/30

September 7, 2017

*This is intended to serve as the vehicle for the District
Advisory Council, SoDo Main Street Board members,
District stakeholders and the City of Orlando to establish
ways and means for achieving the
City's Vision Plan for the District.*

EXECUTIVE SUMMARY.

The Vision of the Downtown South Neighborhood is to continue to become an aesthetically attractive, mixed-use, multi-modal, District of growing economic importance in the City. The Orange/Michigan Shopping area, the Orlando Health Medical campus, the Division Avenue Industrial corridor and the southside neighborhoods all form a vibrant socio-economic area of the community.

The Downtown South Neighborhood Improvement District is a facilitating agency dedicated to protecting and enhancing the quality of life of area residents and employees and growing the economic development of the business community. The District has resources to fund its administration along with plans for design standards, land use entitlements and capital improvement projects. It funds selected services of the SoDo Main Street organization. The primary task of the Administration is to seek and obtain grants, gifts and donations to make capital improvements in the District.

The Finance Plan uses a “Sources and Uses of Funds” analysis that is driven by the District’s Work Program. Partnering with the City of Orlando, SoDo Main Street, OUC, MetroPlan, Lynx and other public and private entities is a foundational approach of the District. The District’s ad valorem tax receipts plus the Orlando Health payment-in-lieu of taxes [PILOT] are sufficient to fund the District’s administration and planning efforts, plus “seed” selected projects to be funded by others through matching grants or short-term loans. The District funds are not, nor will they be, sufficient to fund major infrastructure projects. Partnering is the key to success.

Exhibit 1
Sources and Uses of Funds - Summary
Downtown South Neighborhood Improvement District
FY 16/17 – FY 21/22

	<u>FY16/17</u>	<u>FY17/18</u>	<u>FY18/19</u>	<u>FY19/20</u>	<u>FY20/21</u>	<u>FY 21/22</u>
Beginning						
Fund Balance	\$952,433	\$1,163,888	\$1,163,888	\$673,318	\$693,200	\$742,557
Total Annual	554,095	595,153	595,630	617,782	640,857	665,778
Revenue						
Total Annual	342,640	595,153	1,086,200	579,900	591,500	228,200
Expenses						
Closing						
Fund Balance	\$1,163,888	\$1,163,888	\$673,318	\$693,200	\$742,557	\$1,180,135

Source: City of Orlando NID

Exhibit 2
Uses of Funds - Summary
Downtown South Neighborhood Improvement District
FY 16/17 – FY 21/22

	Approved	Proposed	Planned	Planned	Planned	Planned
	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY 21/22
OPERATING BUDGET:						
SoDo Main Street Support [AP#2]	\$20,450	\$21,100	\$21,700	\$22,400	\$23,000	\$23,700
District Administration [AP#3]	90,500	135,553	151,500	162,500	173,500	184,500
Total Operating Budget	110,950	156,653	173,200	184,900	196,500	208,200
SHORT TERM (ST) PROJECTS:						
Districtwide Planning [AP#1]						
1. Vision	114,895					
2. Standards		75,000				
3. Guidebook		63,500				
Streetscape Design [AP#5]						
1. Orange: Grant-to-Pineloch	73,795					
2. Orange: Gore to Grant			110,000			
3. Division: Gore to Mich.	43,000					
4. Michigan: I-4-to-Osceola			150,000			
5. Or/Mich. Beautification			150,000			
6. Underground Utilities						
Stormwater/Greenway Master Plan [AP#6]			125,000			
Transit Assessment [AP#4]		10,000				
Wastewater Assessment [AP#7]		10,000				
Water/Fire Flow Assessment [AP#8]		10,000				
TOTAL (ST) PROJECT/OPERATING/BUDGET		\$325,153	\$708,200	\$184,900	\$196,500	\$208,200
LONG TERM (LT) PROJECTS BUDGET						
Roads/Streetscape Construction [AP#10]						
1. Tree Replacement/Additions		20,000	20,000	20,000	20,000	20,000
2. SW Corner Orange & Mich.		250,000				
3. Orange: Grant-to-Pineloch			358,000			
4. Orange: Gore-to-Grant				375,000	375,000	
5. Other Enhancements						
Action Plan 11: Housing	-0-	-0-				
TOTAL LT PROJECT BUDGET	\$231,690	\$270,000	\$378,000	\$395,000	\$395,000	\$20,000
Total Operations & Projects	\$342,640	\$595,153	\$1,086,200	\$579,900	\$591,500	\$228,200

Note: Details in Attachment B, Uses of Funds – Details.

Source: City of Orlando NID