

## OMB Contract Review

<b>Contract Name</b>	Resolution making a finding that conditions of blight exist within the Central Tarpon Springs study area, establishing the Community Redevelopment Area boundary, authorizing the preparation of the Central Tarpon Springs Redevelopment Plan, and delegating redevelopment authority to the City of Tarpon Springs.				
<b>RANICUS</b>	25-0532A	<b>Contract #</b>		<b>Date:</b>	14-Apr-25

**Mark all Applicable Boxes:**

Type of Contract									
<b>CIP</b>		<b>Grant</b>		<b>Other</b>	<b>X</b>	<b>Revenue</b>		<b>Project</b>	

**Contract information:**

<b>New Contract (Y/N)</b>	Y/Resolution	<b>Original Contract Amount</b>	N/A
<b>Fund(s)</b>	0001	<b>Amount of Change</b>	N/A
<b>Cost Center(s)</b>	114300	<b>Contract Amount</b>	N/A
<b>Program(s)</b>	1103	<b>Amount Available</b>	<b>Total: N/A</b>
<b>Account(s)</b>	5810001	<b>Included in Applicable Budget? (Y/N)</b>	<b>N</b>
<b>Fiscal Year(s)</b>	FY26		

**Description & Comments**

(What is it, any issues found, is there a financial impact to current/next FY, does this contract vary from previous FY, etc.)

Resolution making a finding that conditions of blight exist within the Central Tarpon Springs study area, establishing the Community Redevelopment Area boundary, authorizing the preparation of the Central Tarpon Springs Redevelopment Plan, and delegating redevelopment authority to the City of Tarpon Springs.

Requested approval of a resolution making a Finding of Necessity that blighted conditions exist within the Central Tarpon Springs Community Redevelopment Area (CRA) to accomplish the following:  
Establish the CRA boundary, delegate certain power and authority to the City of Tarpon Springs to conduct certain redevelopment activities, and authorize the City of Tarpon Springs to proceed with the preparation of the Central Tarpon Springs Redevelopment Plan.

OMB has provided a high-level estimate of the TIF contribution to the redevelopment trust fund based on a 20-year term at either 95% or 50% contribution. This assumes an established base year of FY25 and that the millage rate for both the County and City remain unchanged. This funding is currently not part of the FY26 Requested Budget.

Estimate for FY26

County Tax Increment Payment

@ 95% 33,346

@ 50% 17,550

City Tax Increment Payment

@95% 38,377

@50% 20,198

Total @ 95% 71,723

Total @50% 37,749

**Analyst: Katherine Bleakly**

**Ok to Sign:** ☒