
TOWN OF LAKE PLACID



2023-2024 Annual Report

Community Redevelopment Agency

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Town of Lake Placid Community Redevelopment Agency

Board Members

John M. Holbrook
Mayor
Raymond Royce (Outgoing Member- 4/2/2024)
Vice Mayor
Council Member
Charles Wilson (Outgoing Member- 4/2/2024)
Council Member
Greg Sapp (Member Resigned- 12/31/2023)
Council Member
Nell Hays
Council Member
Debra Worley (Appointed 2024)
Vice Mayor/Council Member
Colleen Charles (Incoming Member 4/2/2024)
Council Member
Joy Eberhardt (Incoming Member 4/2/2024)
Council Member

Staff

Charlette Rodriguez
Town Administrator (In-coming October 2024)
Kevin McCarthy
Town Administrator (Out-Going October 2024)
Eva Cooper-Hapeman
Town Clerk
Rachel Osborne
Finance Director

Town of Lake Placid CRA

History

Lake Placid, Florida was formerly named "Lake Stearns" on December 1, 1925. Dr. Melvin Dewey, the inventor of the Dewey Decimal System, and the founder of the Lake Placid Club in Lake Placid, New York, proposed that Lake Stearns change its name to "Lake Placid". On April 29, 1927, the Lake Stearns Commissioners accepted Dr. Dewey's proposal. On June 6, 1927, the community was chartered as the Town of Lake Placid.

Lake Placid is located in Highlands County, Florida, United States. Downtown Lake Placid is rich in history and is famous for the murals located throughout the town. Lake Placid is also known as the "Caladium Capital of the World" and in January 2019 was considered one of America's Most Interesting Towns by the Reader's Digest. Lake Placid is the smallest of three incorporated local governments in Highlands County. According to the 2020 Census, Lake Placid population was 2,557 persons and is growing.

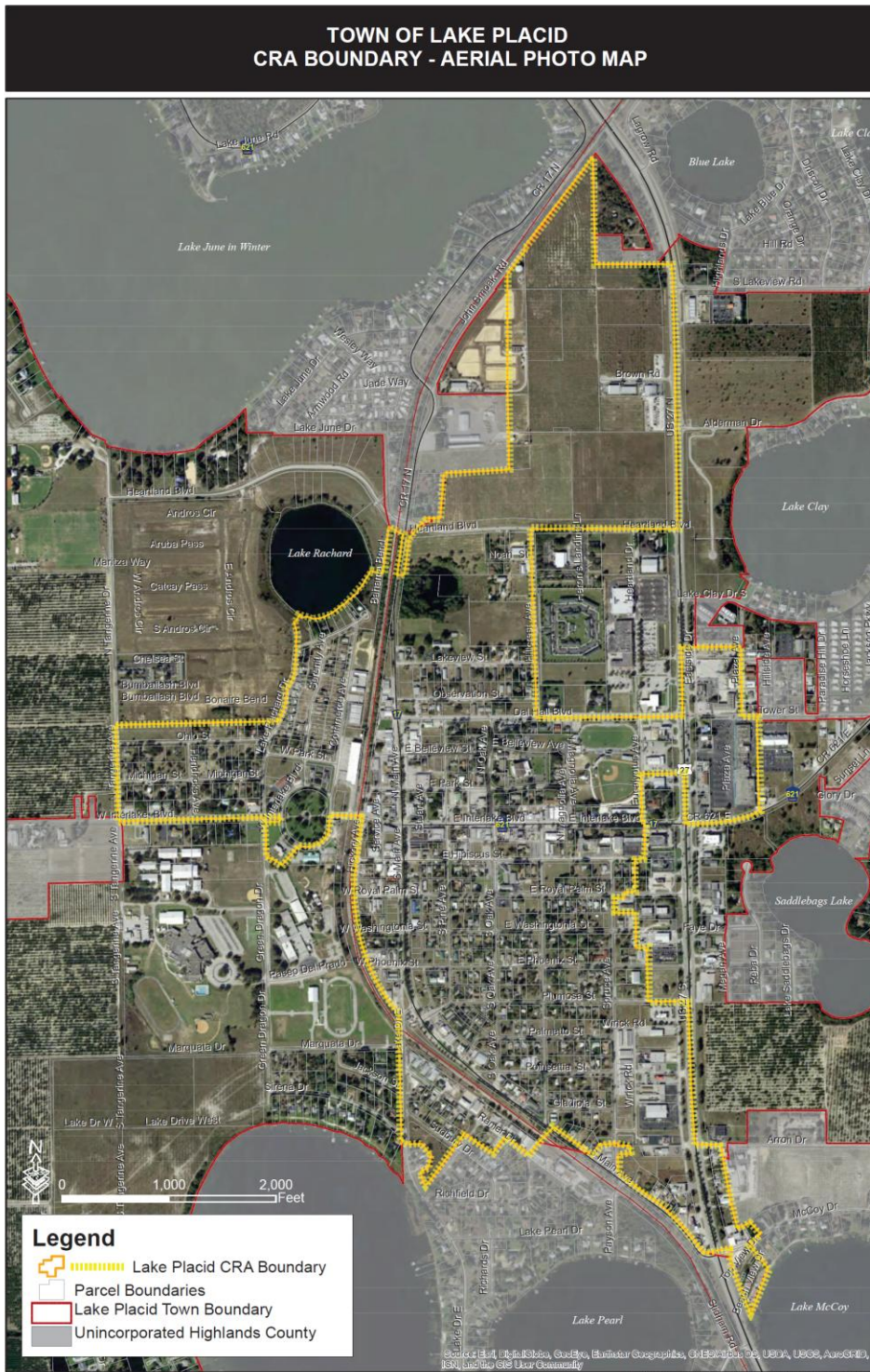
Finding of Necessity

The Town of Lake Placid (the Town) and members of the community had identified, through an analysis of existing conditions and the development of a Finding of Necessity (the FON) study, an area of the Town for which redevelopment activities (as defined in F.S. 163 Part III) are both desired and necessary to eliminate certain blighted conditions. On December 17, 2017 the Lake Placid Redevelopment district was created along with a redevelopment plan for the adopted redevelopment area.

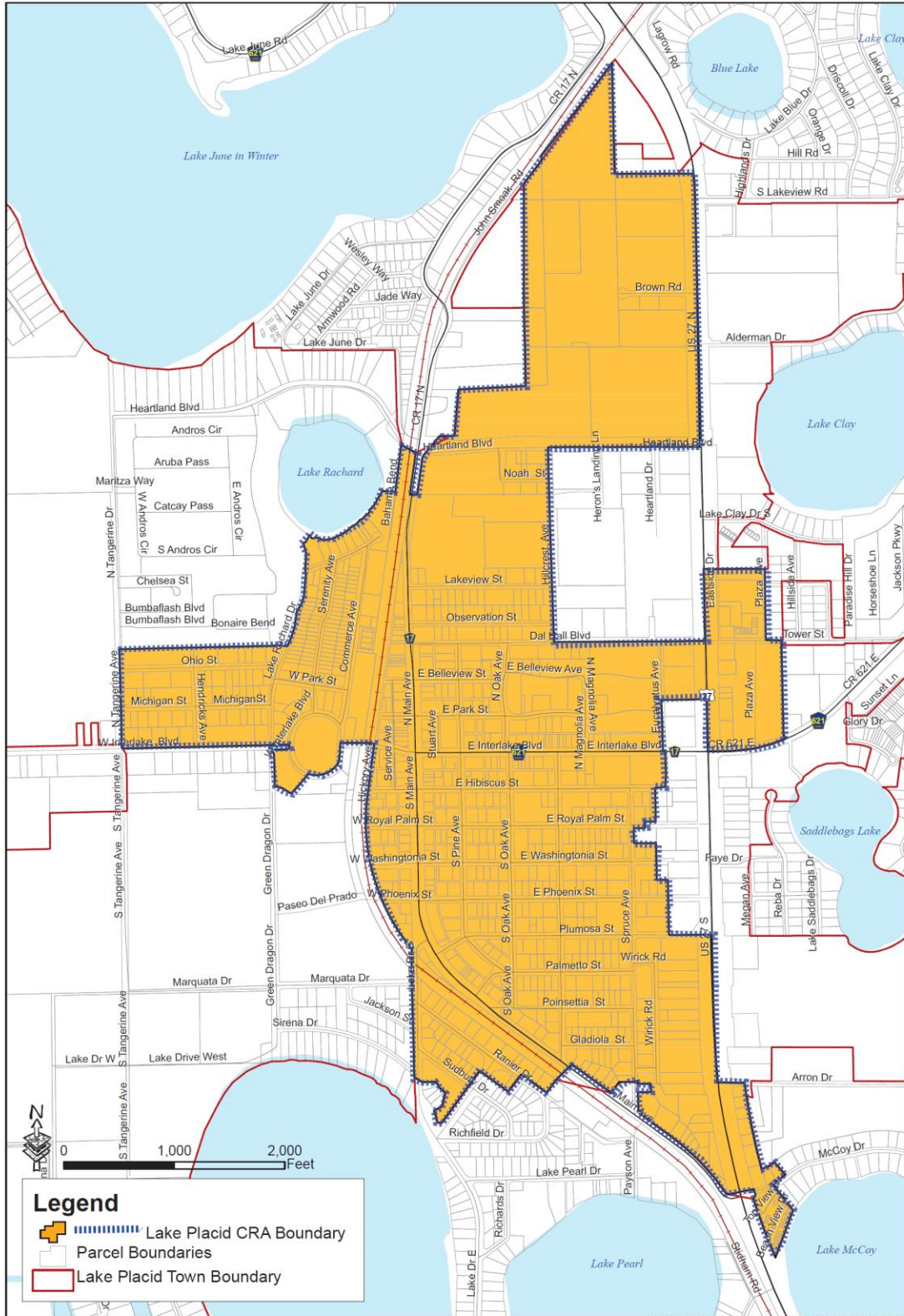
Mission

The mission of the Town of Lake Placid Community Redevelopment Agency is to eliminate and prevent conditions of slum and blight by funding eligible infrastructure projects such as: new sidewalks and sidewalk improvements; roadwork including repaving and new roads; traffic calming; storm water improvements; street lighting and other street improvements; water and wastewater collection and treatment system improvements, and other CRA-identified infrastructure. Projects consistent with the goals and objectives of the plan are determined to be eligible projects that are listed as short term and long-term projects in this plan. An amendment to the list of eligible projects requires a supermajority vote of the CRA Board. The CRA Board members are the same members for the Lake Placid Town Council.

CRA Boundary Maps



TOWN OF LAKE PLACID CRA BOUNDARY - PARCEL MAP



2023-2024 CRA Budget

Account Description for Community Redevelopment Agency	Town of Lake Placid CRA Budget for FY Beginning October 1, 2023- September 2024(Adopted)
Town of Lake Placid -CRA Trust	
Fund Balance	
CRA Transfer in -HCBCC	171,495
CRA Transfer in – Lake Placid	65,634
CRA Interest- CRA	50
CRA Transfer In- General	-
Total CRA Revenue	237,179
CRA Administration Expenses	
CRA Auditing and Accounting	6000.00
CRA Other Current Charges (Reporting Fee)	175.00
CRA Training and Travel	0.00
CRA Sidewalk, Street & Roads Projects	22,976
Paving	39,080
Stuart Park Electrical	20,000
Pipe Bursting Project	100,000
North Main/Dal Hall	8,948
Journal Plaza Alleyway	40,000
CRA Uncategorized Expense (Fund Balance)	144,476.00
Total CRA Expenses	237.179.00

CRA Actual Activity FY 2023-2024

(unaudited financial statement, audit completion 6/30/2025)

Account Description for Community Redevelopment Agency	Town of Lake Placid CRA transactions for FY 2023-2024
TOWN OF LAKE PLACID - CRA (Fund Balance)	
TRANSFER - IN GENERAL FUND	
INTERTEST	13,617.35
TRANSFER IN - GENERAL FUND TAX INCREMENT	65,634.00
HCBCC TAX INCREMENT	171,495.00
TOTAL CRA REVENUE	245,453.35
ACCOUNTING AND AUDITING	
	-
	6000.00
OTHER CURRENT CHARGES (REPORTING FEE)	200.00
TRAINING AND TRAVEL	
	0.00
<u>SIDEWALKS, STREETS ROADS</u>	
S. Oak Street paving	16,612.00
TOTAL CRA EXPENSES	22,812.26
CRA Revenue - Expenses	222,641.09

Reporting per Florida Statute 163.371

Audit

- The Lake Placid Community Redevelopment Agency (CRA) 2023-2024 audit will reflect all revenue and expenses. Once the audit is completed (by June 30, 2025), the CRA Audit will be available at the Lake Placid Government Center 1069 US 27 N, Lake Placid, Florida 33852 or can be accessed on line at: <https://www.lakeplacidfl.net/community-redevelopment-agency>

Performance Data

- Lake Placid CRA was enacted in December of 2017.
- Funds expended from the CRA Trust Fund for the 2023-2024 fiscal year was for the Special District Fee of \$200, The remaining expenditures for projects that were completed in 2023-2024 S. Oak Street paving project, \$16,612.00.
- Original assessed real property values when the agency was created was \$54,325,680
- Reporting Year assessed real property values were \$76,612,206

TYPE	SOURCE	AMOUNT
Current Year Taxable Value in CRA	DOR DR420 TIF Sect I(1)	\$ 76,612,206.00
Base Year Taxable Value in CRA	DOR DR420 TIF Sect I(2)	\$ 54,325,680.00
Current Year Tax Increment Value	DOR DR420 TIF Sect I(3)	\$ 22,286,526.00
Prior year Final taxable value in the tax increment area	DOR DR420 TIF Sect I(4)	\$ 67,648,942.00
Prior year tax increment value (Line 4 minus Line 2)	DOR DR420 TIF Sect I(5)	\$ 13,323,262.00
If the amount to be paid to the redevelopment trust fund IS BASED on a specific proportion of the tax increment value:		
Enter the portion on which the payment is based.	DOR DR420 TIF Sect II(6a)	95%
Dedicated increment value	DOR DR420 TIF Sect II(6b)	\$ 21,172,199.70
Amount of payment to redevelopment trust fund in prior year	Read note on cell	\$ 143,628.00

- There were no expenditures for affordable housing for low-income and middle-income residents.

Completed Projects

- The Lake Placid CRA completed projects for 2023 thru 2024 adhered to the Lake Placid Community Redevelopment Plan located on the website at:

<https://www.lakeplacidfl.net/community-redevelopment-agency>

S. Oak Steet

Paving

Before



After



Planned Projects

- Some projects not completed in the 2023-2024 fiscal year will be carried forward to projects in planning.
 - Journal Plaza Alleyway
 - Main Street and Dal Hal Intersection pedestrian safety, add crosswalks and markings.
 - Lake Rachard Sidewalks
 - Stuart Park Electrical

The Town is always planning the next project. Here are some projects anticipated for 2024-2025.

- Projects scheduled for the 2024-2025 fiscal year, with an estimated cost of **\$337, 000**. All of the following projects may not be completed, in this fiscal year, but is certainly on the to do list:

CRA Project	Project Amount
Downtown Signage	\$20,000
Downtown Flags/Banners	\$10,000
Septic to Sewer Grant Program	\$32,000
Streetscaping and Lighting	\$20,000
151 Dal Hall Building Rehab	\$20,000
Taylor Park sidewalk	\$15,000
Taylor Park Irrigation	\$10,000
Taylor Park Trees	\$5,000
Downtown Flower Pots	\$30,000
Stuart Park Pavers	\$15,000
Park Benches new and replacement	\$15,000

For questions pertaining to this report, feel free to contact Eva Cooper-Hapeman, Town Clerk, at 863-699-3747, Monday thru Friday, between the hours of 8am to 4pm.