



Interoffice Memorandum

October 6, 2022

TO: Mayor Jerry L. Demings
-AND-
County Commissioners

FROM: Kurt N. Petersen, Director, Office of Management & Budget *K.N.P.*

SUBJECT: Consent Agenda Item for October 25, 2022
Community Redevelopment Agency Annual Disbursement for
FY 2022-23

Florida Statutes Section 163.387(1) provides for the creation of redevelopment trust funds for individual communities. Monies allocated in these funds shall be used to finance or refinance any community redevelopment undertaken pursuant to the approved community redevelopment plan.

Board approval is requested for the disbursement of funds pertaining to the CRAs as detailed in the attached summary. Funds have been included in the FY 2022-23 budget in the appropriate accounting lines.

ACTION REQUESTED: Approval to disburse CRA funds totaling \$65,151,177 to Orange County's Community Redevelopment Agencies.

KP/jw

Attachment

Summary of FY 2022-23 CRA Payment Calculations

[Based on the Property Appraiser's 10/4/22 Certification of Final Taxable Value (DR-422) for the 2022 Tax Roll]

	Apopka	Eatonville	I-Drive	Maitland	Ocoee	Orange County	Orlando Downtown I	Orlando Downtown II
A. Current Fiscal Year (CFY) Taxable Value	169,276,259	186,740,436	7,285,099,832	501,456,495	420,650,968	291,375,315	3,464,566,649	1,595,189,013
B. Base Year Taxable Value	54,733,555	49,855,626	1,700,238,322	90,165,791	157,484,822	118,499,361	136,557,113	400,739,585
C. CFY Incremental Taxable Value [A - B]	114,542,704	136,884,810	5,584,861,510	411,290,704	263,166,146	172,875,954	3,328,009,536	1,194,449,428
D. CFY Countywide Millage	4.4347	4.4347	4.4347	4.4347	4.4347	— ⁽¹⁾	4.4347	4.4347
E. CFY Incremental Tax Rev [(C/1000)*D]	507,963	607,043	24,767,185	1,823,951	1,167,063	875,825 ⁽¹⁾	14,758,724	5,297,025
F. CFY Amount Due to CRA [E*.95]	482,564	576,691	23,528,826	1,732,753	1,108,710	832,034	14,020,788	5,032,174
G. Adjust For Prior Year (Over) Under Pmt	(475)	0	(47,036)	(6,289)	0	(2,335)	(2,080)	(31,604)
H. CFY Net Amount Due to CRA [F + G]	482,090	576,691 ⁽²⁾	23,481,790	1,726,464	1,108,710	829,699	14,018,708	5,000,570
	Orlando III I-4 Conroy	Orlando IV I-4 Republic	Orlando Downtown V	Winter Garden I	Winter Garden II	Winter Park I	Winter Park II	
A. Current Fiscal Year (CFY) Taxable Value	1,017,868,992	2,215,382,087	1,712,694	181,473,553	157,415,805	890,924,004	411,337,138	
B. Base Year Taxable Value	6,502,165	324,462,440	985,873	23,063,944	548,114	194,097,285	69,094,519	
C. CFY Incremental Taxable Value [A - B]	1,011,366,827	1,890,919,647	726,821	158,409,609	156,867,691	696,826,719	342,242,619	
D. CFY Countywide Millage	4.4347	4.4347	4.4347	4.4347	4.4347	4.4347	4.4347	
E. CFY Incremental Tax Rev [(C/1000)*D]	4,485,108	8,385,661	3,223	702,499	695,661	3,090,217	1,517,743	
F. CFY Amount Due to CRA [E*.95]	4,260,853	7,966,378	0 ⁽⁵⁾	667,374	660,878	2,935,707	1,441,856	
G. Adjust For Prior Year (Over) Under Pmt	(4,569)	0	0	(942)	(638)	(441)	0	
H. CFY Net Amount Due to CRA [F + G]	4,256,284 ⁽³⁾	7,966,378 ⁽⁴⁾	0	666,432	660,240	2,935,265 ⁽⁶⁾	1,441,856 ⁽⁶⁾	

Summary of All CRAs

Current Fiscal Year Amount Due to CRAs \$65,151,177

Notes:

- (1) The Orange County CRA payment involves two parts: the 65% portion of the CRA subject to just the countywide millage, and the 35% portion subject to the countywide millage plus the unincorporated county millage. Computation of the 65% countywide portion: $(\$172,875,954/1000)*65%*4.4347$ mills=\$498,324; computation of the 35% countywide-plus-unincorporated portion: $(\$172,875,954/1000)*35%*(4.4347$ mills+1.8043 mills)=\$377,501; sum of the two parts: \$498,324+\$377,501=\$875,825 at line E.
- (2) The rebate provision in effect for the Eatonville CRA resulted in the return of \$351,172 to the County for FY 2021-22.
- (3) The provision for disbursement of surplus incremental revenues in effect for the Orlando III I-4 Conroy CRA resulted in the return of \$2,818,332 to the County in FY 2021-22.
- (4) The provision for disbursement of surplus incremental revenues in effect for the Orlando IV I-4 Republic CRA resulted in the return of \$5,500,802 to the County in FY 2021-22.
- (5) The amendment to the Orlando/Orange County Interlocal Agreement--Community Venues, approved by the BCC on Sep 16, 2008, stipulates that the redevelopment agency and the City of Orlando waive their respective authority to receive increment revenues attributable to CRA V; therefore, no payment is required.
- (6) The rebate provision in effect for the Winter Park (I and II) CRA resulted in the return of \$762,566 to the County in FY 2021-22.

FY 2022-23 CRA Payments: Accounting Detail

<u>CRA</u>	<u>Account</u>	<u>Amount</u>
Apopka CRA	0001-023-0420-8300	\$482,090
Eatonville CRA	0001-023-0420-8310	576,691
I-Drive CRA	0001-023-0466-9164	23,481,790
Maitland CRA	0001-023-0420-8305	1,726,464
Ocoee CRA	0001-023-0420-8340	1,108,710
Orange County (OBT) CRA	0001-023-0466-9162	829,699
Orlando Downtown CRA I	0001-023-0420-8200	14,018,708
Orlando Downtown CRA II	0001-023-0420-8202	5,000,570
I-4 Conroy CRA III	0001-023-0420-8205	4,256,284
I-4 Republic CRA IV	0001-023-0420-8210	7,966,378
Orlando Downtown CRA V	NA	0
Winter Garden CRA I	0001-023-0420-8320	666,432
Winter Garden CRA II	0001-023-0420-8325	660,240
Winter Park CRA I	0001-023-0420-8330	2,935,265
Winter Park CRA II	0001-023-0420-8335	1,441,856
	Total	<u>\$65,151,177</u>