



Interoffice Memorandum

October 4, 2023

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 24, 2023
Community Redevelopment Agency Annual Disbursement for
FY 2023-24

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 2023-24 budget in the appropriate accounting lines.

ACTION REQUESTED: Approval to disburse CRA funds totaling \$72,290,686 to Orange County's Community Redevelopment Agencies.

KP/jw

Attachment

Summary of FY 2023-24 CRA Payment Calculations

[Based on the Property Appraiser's 9/26/23 Certification of Final Taxable Value (DR-422) for the 2023 Tax Roll]

	Apopka	Eatonville	I-Drive	Maitland	Ocoee	Orange County	Orlando Downtown I	Orlando Downtown II
A. Current Fiscal Year (CFY) Taxable Value	192,410,897	219,172,766	7,938,498,956	543,861,901	456,939,901	330,420,409	3,760,619,838	1,711,729,765
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]	137,677,342	169,317,140	6,238,260,634	453,696,110	299,455,079	211,921,048	3,624,062,725	1,310,990,180
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]	610,558	750,871	27,664,814	2,012,006	1,327,993	1,073,635 (1)	16,071,631	5,813,848
F. CFY Amount Due to CRA [E*.95]	580,030	713,327	26,281,574	1,911,406	1,261,594	1,019,954	15,268,049	5,523,156
G. Adjust For Prior Year (Over) Under Pmt	0	(10,890)	(70,697)	(1,159)	(6,638)	(657)	(74,819)	(715)
H. CFY Net Amount Due to CRA [F + G]	580,030	702,437	26,210,877	1,910,247	1,254,956	1,019,296	15,193,231	5,522,441

	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	1,085,523,360	2,449,571,681	1,883,963	203,789,747	176,677,218	975,053,505	453,439,805
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]	1,079,021,195	2,125,109,241	898,090	180,725,803	176,129,104	780,956,220	384,345,286
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]	4,785,135	9,424,222	3,983	801,465	781,080	3,463,307	1,704,456
F. CFY Amount Due to CRA [E*.95]	4,545,879	8,953,011	0 (2)	761,391	742,026	3,290,141	1,619,233
G. Adjust For Prior Year (Over) Under Pmt	(12,653)	0	0	0	0	(1,857)	0
H. CFY Net Amount Due to CRA [F + G]	4,533,226	8,953,011	0	761,391	742,026	3,288,284	1,619,233

Summary of All CRAs						
Current Fiscal Year Amount Due to CRAs						
<u>\$72,290,686</u>						

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: $(\$211,921,048/1000)*65%*4.4347 \text{ mills} = \$610,874$; computation of the 35% countywide-plus-unincorporated portion: $(\$211,921,048/1000)*35%*(4.4347 \text{ mills} + 1.8043 \text{ mills}) = \$462,761$; sum of the two parts: $\$610,874 + \$462,761 = \$1,073,635$ at line E.
- (2) 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.

FY 2023-24 CRA Payments: Accounting Detail

<u>CRA</u>	<u>Account</u>	<u>Amount</u>
Apopka CRA	0001-023-0420-8300	\$580,030
Eatonville CRA	0001-023-0420-8310	702,437
I-Drive CRA	0001-023-0466-9164	26,210,877
Maitland CRA	0001-023-0420-8305	1,910,247
Ocoee CRA	0001-023-0420-8340	1,254,956
Orange County (OBT) CRA	0001-023-0466-9162	1,019,296
Orlando Downtown CRA I	0001-023-0420-8200	15,193,231
Orlando Downtown CRA II	0001-023-0420-8202	5,522,441
I-4 Conroy CRA III	0001-023-0420-8205	4,533,226
I-4 Republic CRA IV	0001-023-0420-8210	8,953,011
Orlando Downtown CRA V	NA	0
Winter Garden CRA I	0001-023-0420-8320	761,391
Winter Garden CRA II	0001-023-0420-8325	742,026
Winter Park CRA I	0001-023-0420-8330	3,288,284
Winter Park CRA II	0001-023-0420-8335	1,619,233
	Total	<u>\$72,290,686</u>