



Interoffice Memorandum

AGENDA ITEM

October 30, 2020

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

FROM: Kurt N. Petersen, Manager, Office of Management & Budget

SUBJECT: Consent Agenda Item for November 10, 2020  
Community Redevelopment Agency Annual Disbursement for  
FY 2020-21

*K.N.P.*

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 2020-21 budget in the appropriate accounting lines.

**ACTION REQUESTED: Approval to disburse CRA funds totaling \$56,075,098 to Orange County's Community Redevelopment Agencies.**

KP/JW/vh

Attachment

BCC Mtg. Date: November 10, 2020

**Summary of FY 2020-21 CRA Payment Calculations**

[Based on the Property Appraiser's 9/24/20 Certification of Final Taxable Value (DR-422) for the 2020 Tax Roll]

	<b>Apopka</b>	<b>I-Drive</b>	<b>Maitland</b>	<b>Ocoee</b>	<b>Orange County</b>	<b>Orlando Downtown I</b>	<b>Orlando Downtown II</b>
A. Current Fiscal Year (CFY) Taxable Value	135,077,752	6,788,080,578	429,985,226	346,265,688	234,853,615	2,752,835,040	1,439,899,344
B. Base Year Taxable Value	54,733,555	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]	80,344,197	5,087,842,256	339,819,435	188,780,866	116,354,254	2,616,277,927	1,039,159,759
D. CFY Countywide Millage	4.4347	4.4347	4.4347	4.4347	-	4.4347	4.4347
E. CFY Incremental Tax Rev [(C/1000)*D]	356,302	22,563,054	1,506,997	837,187	589,475 (1)	11,602,408	4,608,362
F. CFY Amount Due to CRA [E*.95]	338,487	21,434,901	1,431,647	795,327	560,001	11,022,287	4,377,944
G. Adjust For Prior Year (Over) Under Pmt	(5,717)	(1,069)	(18,578)	0	(15)	(15,698)	(97,038)
H. CFY Net Amount Due to CRA [F + G]	332,770	21,433,832	1,413,069	795,327	559,985	11,006,589	4,280,906

  

	<b>Orlando III I-4 Conroy</b>	<b>Orlando IV I-4 Republic</b>	<b>Orlando Downtown V</b>	<b>Winter Garden I</b>	<b>Winter Garden II</b>	<b>Winter Park I</b>	<b>Winter Park II</b>
A. Current Fiscal Year (CFY) Taxable Value	838,431,086	2,304,137,519	1,907,883	141,576,134	69,913,029	758,888,212	362,835,106
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]	831,928,921	1,979,675,079	922,010	118,512,190	69,364,915	564,790,927	293,740,587
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]	3,689,355	8,779,265	4,089	525,566	307,613	2,504,678	1,302,651
F. CFY Amount Due to CRA [E*.95]	3,504,887	8,340,302	0 (4)	499,288	292,232	2,379,444	1,237,519
G. Adjust For Prior Year (Over) Under Pmt	0	(556)	0	(107)	0	(389)	0
H. CFY Net Amount Due to CRA [F + G]	3,504,887 (2)	8,339,746 (3)	0	499,181	292,232	2,379,055 (5)	1,237,519 (5)

**Summary of CRAs**

**Current Fiscal Year Amount Due to CRAs** \$56,075,098

**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:  $(\$116,354,254/1000)*65%*4.4347$  mills=\$335,398; computation of the 35% countywide-plus-unincorporated portion:  $(\$116,354,254/1000)*35%*(4.4347$  mills+1.8043 mills)=\$254,077; sum of the two parts:  $\$335,398+\$254,077=\$589,475$  at line E.
- (2) The provision for disbursement of surplus incremental revenues in effect for the Orlando III I-4 Conroy CRA resulted in the return of \$2,246,626 to the County in FY 2019-20.
- (3) The provision for disbursement of surplus incremental revenues in effect for the Orlando IV I-4 Republic CRA resulted in the return of \$6,361,327 to the County in FY 2019-20.
- (4) 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.
- (5) The rebate provision in effect for the Winter Park (I and II) CRA resulted in the return of \$316,156 to the County in FY 2019-20.

**FY 2020-21 CRA Payments: Accounting Detail**

<u>CRA</u>	<u>Account</u>	<u>Amount</u>
Apopka CRA	0001-023-0420-8300	\$ 332,770
I-Drive CRA	0001-023-0466-9164	21,433,832
Maitland CRA	0001-023-0420-8305	1,413,069
Ocoee CRA	0001-023-0420-8340	795,327
Orange County (OBT) CRA	0001-023-0466-9162	559,985
Orlando Downtown CRA I	0001-023-0420-8200	11,006,589
Orlando Downtown CRA II	0001-023-0420-8202	4,280,906
I-4 Conroy CRA III	0001-023-0420-8205	3,504,887
I-4 Republic CRA IV	0001-023-0420-8210	8,339,746
Orlando Downtown CRA V	NA	0
Winter Garden CRA I	0001-023-0420-8320	499,181
Winter Garden CRA II	0001-023-0420-8325	292,232
Winter Park CRA I	0001-023-0420-8330	2,379,055
Winter Park CRA II	0001-023-0420-8335	1,237,519
	<b>Total</b>	<b><u>\$56,075,098</u></b>