



Orange County Government

Orange County
Administration Center
201 S Rosalind Ave.
Orlando, FL 32802-1393

Legislation Text

File #: 24-1559, **Version:** 1

Interoffice Memorandum

DATE: October 2, 2024

TO: Mayor Jerry L. Demings and County Commissioners

THROUGH: N/A

FROM: Kurt N. Petersen, Director, Office of Management and Budget

CONTACT: N/A

PHONE: 407-836-2902

DIVISION: Office of Management and Budget

ACTION REQUESTED:

Approval to disburse CRA funds totaling \$74,364,661 to Orange County's Community Redevelopment Agencies. **(Office of Management and Budget)**

PROJECT: N/A

PURPOSE:

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 2024-25 budget in the appropriate accounting lines.

BUDGET: N/A

Summary of FY 2024-25 CRA Payment Calculations

BCC Mtg. Date: October 29, 2024

[Based on the Property Appraiser's Certification of Final Taxable Value (DR-422) for the 2024 Tax Roll]

	Apopka	Eatonville	I-Drive	Maitland	Ocoee	Orange County	Orlando Downtown I	Orlando Downtown II
A. Current Fiscal Year (CFY) Taxable Value	210,502,974	284,004,621	8,389,854,699	469,433,010	529,211,378	367,271,424	3,553,719,650	1,647,209,776
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]	155,769,419	234,148,995	6,689,616,377	379,267,219	371,726,556	248,772,063	3,417,162,537	1,246,470,191
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]	690,791	1,038,381	29,666,442	1,681,936	1,648,496	1,260,330	15,154,091	5,527,721
F. CFY Amount Due to CRA [E*.95]	656,251	986,462	28,183,120	1,597,840	1,566,071	1,197,314	14,396,386	5,251,335
G. Adjust For Prior Year (Over) Under Pmt	(226)	(550)	(70,775)	(2,538)	0	(2,287)	(509)	(61,479)
H. CFY Net Amount Due to CRA [F + G]	656,025	985,912	28,112,345	1,595,302	1,566,071	1,195,027	14,395,878	5,189,856

	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	1,005,854,067	2,623,168,947	2,203,094	239,079,959	163,469,883	1,039,137,735	474,118,475
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]	999,351,902	2,298,706,507	1,217,221	216,016,015	162,921,769	845,040,450	405,023,956
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]	4,431,826	10,194,074	5,398	957,966	722,509	3,747,501	1,796,160
F. CFY Amount Due to CRA [E*.95]	4,210,235	9,684,370	0	910,068	686,384	3,560,126	1,706,352
G. Adjust For Prior Year (Over) Under Pmt	(85,979)	0	0	(490)	0	(2,820)	0
H. CFY Net Amount Due to CRA [F + G]	4,124,256	9,684,370	0	909,578	686,384	3,557,305	1,706,352

Summary of All CRAs

Current Fiscal Year Amount Due to CRAs \$74,364,661

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: $(\$248,772,063/1000)*65%*4.4347$ mills= $\$717,099$; computation of the 35% countywide-plus-unincorporated portion: $(\$248,772,063/1000)*35%*(4.4347$ mills+ 1.8043 mills)= $\$543,231$; sum of the two parts: $\$717,099+\$543,231=\$1,260,330$ 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 2024-25 CRA Payments: Accounting Detail

CRA	Account	Amount
Apopka CRA	0001-023-0420-8300	\$656,025
Eatonville CRA	0001-023-0420-8310	985,912
I-Drive CRA	0001-023-0466-9164	28,112,345
Maitland CRA	0001-023-0420-8305	1,595,302
Ocoee CRA	0001-023-0420-8340	1,566,071
Orange County (OBT) CRA	0001-023-0466-9162	1,195,027
Orlando Downtown CRA I	0001-023-0420-8200	14,395,878
Orlando Downtown CRA II	0001-023-0420-8202	5,189,856
I-4 Conroy CRA III	0001-023-0420-8205	4,124,256
I-4 Republic CRA IV	0001-023-0420-8210	9,684,370
Orlando Downtown CRA V	NA	0
Winter Garden CRA I	0001-023-0420-8320	909,578
Winter Garden CRA II	0001-023-0420-8325	686,384
Winter Park CRA I	0001-023-0420-8330	3,557,305
Winter Park CRA II	0001-023-0420-8335	1,706,352
	Total	<u><u>\$74,364,661</u></u>